

**TOWNSHIP OF HAINESPORT  
COUNTY OF BURLINGTON**

**REPORT OF AUDIT  
FOR THE YEAR 2013**



*75 YEARS OF SERVICE*  
1939-2014

**TOWNSHIP OF HAINESPORT**  
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**TOWNSHIP OF HAINESPORT**

**PART 1**

**REPORT OF AUDIT OF FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the Township Council  
Township of Hainesport  
Hainesport, NJ 08036

***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 Hainesport, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, 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, 2013 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 Hainesport, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, 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 Hainesport, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, 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, 2013 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***

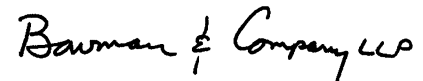
Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division 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 April 14, 2014 on our consideration of the Township of Hainesport'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 Hainesport's internal control over financial reporting.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert P. Nehila, Jr.  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
April 14, 2014



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

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the Township Council  
Township of Hainesport  
Hainesport, NJ 08036

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 Hainesport, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated April 14, 2014. That report indicated that the Township of Hainesport'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 Hainesport'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 Hainesport's internal control.

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

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

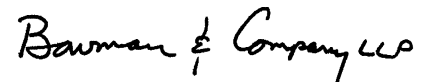
***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Township of Hainesport's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

***Purpose of this Report***

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

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Robert P. Nehila, Jr.  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
April 14, 2014

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2013 and 2012

<u>ASSETS</u>	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 3,745,117.47	\$ 4,120,322.26
Change Funds	SA-3	300.00	300.00
		<u>3,745,417.47</u>	<u>4,120,622.26</u>
Receivables and Other Assets with			
Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	131,505.01	147,809.28
Tax Title Liens Receivable	SA-5	19,785.09	16,667.25
Property Acquired for Taxes (Assessed Valuation)	SA-17	366,200.00	366,200.00
Prepaid Regional High School Taxes	SA-15		6.49
Accounts Receivable	A	66.93	66.93
Due from State of New Jersey--Marriage License Fees	SA-16		5.00
Due Federal and State Grant Fund	SA-18	184,114.63	116,728.13
Due Trust Assessment Fund	SB-13	1,993.79	
Due from Trust Other Fund	SB-7	131,674.47	43,632.58
Due from General Capital Fund	SC-9	586,760.00	351,760.00
		<u>1,422,099.92</u>	<u>1,042,875.66</u>
		<u>5,167,517.39</u>	<u>5,163,497.92</u>
Federal and State Grant Fund:			
Federal and State Grants Receivable	SA-19	398,340.68	398,340.68
		<u>\$ 5,565,858.07</u>	<u>\$ 5,561,838.60</u>

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2013 and 2012

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-7	\$ 694,143.55	\$ 689,245.43
Reserve for Encumbrances	A-3;SA-7	130,427.20	88,004.44
Prepaid Taxes	SA-8	85,202.34	77,029.31
Tax Overpayments	SA-9	8,024.47	3,671.25
Due to State of New Jersey--Senior Citizens and Veterans' Deductions	SA-10	12,178.64	8,938.44
Due to State of New Jersey--State Training Fees	SA-11		42.00
Due County for Added and Omitted Taxes	SA-13	10,570.25	5,232.83
Local District School Taxes Payable	SA-14	43,178.76	29.76
Regional High School Taxes Payable	SA-15	58,337.76	
Due to Trust -- Municipal Open Space Fund	SB-9	804.85	135,240.53
Due Trust Assessment Fund	SB-13		10.63
Due from Public Assistance Fund	F	0.22	0.22
Accounts Payable	SA-7	33,836.61	23,965.49
		<u>1,076,704.65</u>	<u>1,031,410.33</u>
Reserve for Receivables and Other Assets	A	1,422,099.92	1,049,017.24
Fund Balance	A-1	<u>2,668,712.82</u>	<u>3,083,070.35</u>
		<u>5,167,517.39</u>	<u>5,163,497.92</u>
Federal and State Grant Fund:			
Due to Current Fund	SA-18	184,114.63	116,728.13
Reserve for Encumbrances	SA-21	16,524.68	60,030.99
Reserve for Federal and State Grants-- Unappropriated	SA-20	20,266.34	27,817.45
Appropriated	SA-21	<u>177,435.03</u>	<u>193,764.11</u>
		<u>398,340.68</u>	<u>398,340.68</u>
		<u>\$ 5,565,858.07</u>	<u>\$ 5,561,838.60</u>

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

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**

Statements of Operations and Changes in Fund Balance -- Regulatory Basis  
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 900,000.00	\$ 1,129,450.00
Miscellaneous Revenue Anticipated	715,706.70	806,307.35
Receipts from Delinquent Taxes	148,441.07	152,811.12
Receipts from Current Taxes	15,710,228.99	15,392,661.11
Non-Budget Revenue	108,166.62	136,389.46
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	614,635.52	762,884.20
Reserves Liquidated:		
Due from Federal and State Grant Fund		151,810.51
Due from Trust Assessment Fund		1,873.28
Due from Trust Other	6,141.58	101,196.84
Due from State of New Jersey--Marriage License Fees	5.00	
Prepaid Regional High School Taxes	6.49	
Due from Bank		0.01
Other	9,635.03	5,362.25
	<hr/>	<hr/>
Total Income	18,212,967.00	18,640,746.13
	<hr/>	<hr/>
<u>Expenditures</u>		
Budget Appropriations:		
Operations--Within "CAPS":		
Salaries and Wages	857,727.63	807,931.70
Other Expenses	1,906,013.00	1,930,283.00
Deferred Charges and Statutory Expenditures		
Within "CAPS"	125,468.00	131,666.00
Operations--Excluded from "CAPS":		
Other Expenses	134,789.45	222,549.76
Capital Improvements--Excluded from "CAPS"	48,000.00	18,000.00
Municipal Debt Service --Excluded from "CAPS"	609,139.91	783,106.33
County Taxes	2,985,383.84	3,113,461.87
Due County for Added and Omitted Taxes	10,570.25	5,232.83
Local District School Taxes	7,837,909.00	7,737,689.00
Regional High School Taxes	2,577,490.00	2,423,929.66
Municipal Open Space Tax	228,428.73	132,028.61
Municipal Open Space Tax - Added Taxes	804.85	219.69
Senior Citizens' Deductions Disallowed by		
Collector--Prior Year Taxes	250.00	2,000.00
Cancellation of Federal and State Grants Receivable		
Refund of Prior Year Revenue	12,927.69	

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**

Statements of Operations and Changes in Fund Balance -- Regulatory Basis  
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Expenditures (Cont'd)</u>		
Reserves Created:		
Prepaid Regional High School Taxes		\$ 0.09
Due from General Capital	\$ 235,000.00	351,760.00
Due from Federal and State Grant Fund	67,386.50	
Due from Trust Assessment Fund	1,993.79	
Due from Trust Other Fund	88,041.89	5,372.52
	<hr/>	<hr/>
Total Expenditures	17,727,324.53	17,665,231.06
	<hr/>	<hr/>
Statutory Excess to Fund Balance	485,642.47	975,515.08
<u>Fund Balance</u>		
Balance January 1	3,083,070.35	3,237,005.27
	<hr/>	<hr/>
	3,568,712.82	4,212,520.35
Decreased by:		
Utilization as Anticipated Revenue	900,000.00	1,129,450.00
	<hr/>	<hr/>
Balance December 31	\$ 2,668,712.82	\$ 3,083,070.35
	<hr/>	<hr/>

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

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Year Ended December 31, 2013

	<u>Anticipated</u>		<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S.40A:4-87 Realized</u>	
Surplus Anticipated	\$ 900,000.00	\$ 900,000.00	
Miscellaneous Revenues:			
Licenses :			
Alcoholic Beverages	15,000.00	15,000.00	563.00
Other	11,659.00	12,222.00	313.50
Fees and Permits	23,045.00	23,358.50	3,864.08
Interest on Costs and Taxes	32,396.00	36,260.08	(7,994.42)
Interest and Costs on Assessments	48,467.00	40,472.58	(4,207.80)
Interest on Investments and Deposits	18,285.00	14,077.20	(3,448.00)
Recreation Fees	25,886.00	22,438.00	(2,666.16)
Energy Receipts Tax	379,764.00	379,764.00	
Uniform Construction Code Fees	91,716.00	89,049.84	
Public and Private Revenues Off-Set with Appropriations:			
Recycling Tonnage Grant	7,517.61	7,517.61	
Clean Communities Grant	20,299.84	20,299.84	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Gov't Services - Other Special Items:			
Railroad User Fees	30,238.00	55,247.05	25,009.05
Receipts from Delinquent Taxes			
Amounts to be Raised by Taxes for Support of Municipal Budget:			
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	704,273.45	715,706.70	11,433.25
	147,450.00	148,441.07	991.07
Budget Totals	2,173,103.24	2,311,196.93	138,093.69
Non-Budget Revenues	3,924,826.69	4,075,344.70	150,518.01
		108,166.62	108,166.62
	\$ 3,924,826.69	\$ 4,183,511.32	\$ 258,684.63

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Year Ended December 31, 2013

Analysis of Realized Revenue

Allocation of Current Tax Collections:	
Revenues from Collections	\$ 15,710,228.99
Allocated to:	
School, County and Local Open Space Taxes	<u>13,640,586.67</u>
	2,069,642.32
Increased by:	
Appropriation "Reserve for Uncollected Taxes"	<u>241,554.61</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 2,311,196.93</u></u>
Receipts from Delinquent Taxes:	
Delinquent Tax Collections	\$ 147,672.69
Tax Title Liens	<u>384.19</u>
	<u><u>\$ 148,441.07</u></u>

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:	
Comcast Franchise Fee	\$ 16,665.11
Verizon Franchise	17,600.90
Safety Reimbursement	1,300.00
FEMA Reimbursements	33,538.36
Sale of Vehicle	2,589.00
LEA Rebate	23,329.46
Miscellaneous	<u>13,143.79</u>
	<u><u>\$ 108,166.62</u></u>

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



**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2013

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<b>OPERATIONS--WITHIN "CAPS"</b>						
<u>General Government</u>						
Administrative and Executive						
Salaries and Wages	\$ 120,992.64	\$ 120,992.64	\$ 91,237.52		\$ 29,755.12	
Other Expenses	7,450.00	7,450.00	1,424.90	352.41	5,672.69	
Mayor and Committee						
Salaries and Wages	25,636.07	25,636.07	25,636.07			
Other Expenses	21,750.00	21,750.00	10,557.12	594.00	10,598.88	
Municipal Clerk						
Salaries and Wages	57,121.05	57,121.05	37,524.15		19,596.90	
Other Expenses	13,900.00	13,900.00	5,143.21	570.26	8,186.53	
Elections	3,500.00	3,500.00	2,372.49		1,127.51	
Financial Administration						
Salaries and Wages	63,716.18	63,716.18	58,035.66		5,680.52	
Other Expenses	50,700.00	50,700.00	26,977.17	190.00	23,532.83	
Annual Audit	28,400.00	28,400.00	28,400.00			
Computerized Data Processing						
Salaries and Wages	4,139.64	4,139.64	4,088.93		50.71	
Other Expenses	1,700.00	1,700.00	983.74		716.26	
Assessment of Taxes						
Salaries and Wages	23,877.18	23,877.18	23,877.18		11,979.00	
Other Expenses	12,900.00	12,900.00	921.00			
Collection of Taxes						
Salaries and Wages	87,399.64	87,399.64	86,156.07		1,243.57	
Other Expenses	9,200.00	9,200.00	6,575.26	338.07	2,286.67	
Legal Services and Costs						
Salaries and Wages	72,717.62	72,717.62	67,617.87		5,099.75	
Other Expenses	40,350.00	40,350.00	2,962.24		37,387.76	
Engineering Services and Costs						
Other Expenses	47,500.00	47,500.00	(1,151.66)		48,651.66	
Economic Development						
Other Expenses	1,000.00	1,000.00			1,000.00	
<u>Land Use Administration</u>						
Planning Board						
Salaries and Wages	17,808.37	17,808.37	12,223.63		5,584.74	
Other Expenses	67,700.00	67,700.00	51,988.60	5,768.05	9,943.35	
Zoning Officer						
Salaries and Wages	9,283.82	9,283.82	9,073.87		209.95	
Other Expenses	945.00	945.00	648.54	50.00	246.46	
Code Enforcement Officer						
Salaries and Wages	6,805.38	6,805.38	6,088.34		717.04	
Other Expenses	400.00	400.00	299.73		100.27	

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2013

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>					
<u>Insurance</u>					
Liability Insurance	\$ 112,415.00	\$ 112,415.00	\$ 96,596.00		\$ 15,819.00
Group Insurance Plan for Employees	282,728.00	282,728.00	257,113.98	\$ 25,614.02	
Unemployment Insurance	15,000.00	15,000.00	823.34		14,176.66
<u>Public Safety</u>					
<u>Police</u>					
Salaries and Wages	4,348.14	4,348.14	4,348.14		800.00
Other Expenses	800.00	800.00			
Office of Emergency Management Services					
Other Expenses	750.00	750.00	214.03		535.97
Aid to Volunteer Fire Company	90,000.00	90,000.00	68,906.00		21,094.00
First Aid Organization-Contribution	30,000.00	30,000.00	30,000.00		
Fire Marshall					
Salaries and Wages	16,527.35	16,527.35	16,383.73		143.62
Other Expenses	118,950.00	118,950.00	90,583.06	8,287.38	20,079.56
<u>Public Works</u>					
Road Repair and Maintenance					
Salaries and Wages	258,414.25	258,414.25	190,106.28		68,307.97
Other Expenses	37,550.00	37,550.00	23,918.55	6,059.05	7,572.40
Solid Waste Collection -- Contractual	203,500.00	203,500.00	153,845.50	31,325.48	18,329.02
Recycling Program					
Other Expenses	17,000.00	17,000.00	4,310.43		12,689.57
Public Buildings and Grounds					
Other Expenses	62,450.00	62,450.00	37,075.13	10,071.48	15,303.39
Vehicle Maintenance					
Other Expenses	20,000.00	20,000.00	13,679.42	5,083.13	1,237.45
<u>Health and Welfare</u>					
<u>Board of Health</u>					
Salaries and Wages	1,119.37	1,119.37	1,107.92		11.45
Other Expenses	300.00	300.00			300.00
Employee Immunization					
Other Expenses	500.00	500.00			500.00
Environmental Commission					
Other Expenses	750.00	750.00	309.00		441.00
Contributions to Social Services Agencies	500.00	500.00	210.00		290.00
Recreation					
Salaries and Wages	26,010.00	26,010.00	10,368.75		15,641.25
Other Expenses	52,500.00	52,500.00	13,594.10	890.97	38,014.93
Celebration of Public Events					
Other Expenses	10,000.00	10,000.00			10,000.00
Animal Control Regulation					
Other Expenses	3,000.00	3,000.00	100.00		2,900.00

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2013

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	
<b>OPERATIONS--WITHIN "CAPS" (CONT'D)</b>					
<u>Utility Expenses and Bulk Purchases</u>					
Postage	\$ 16,000.00	\$ 16,000.00	\$ 8,749.40	\$ 1,080.00	6,170.60
Electricity	40,500.00	40,500.00	25,401.13	1,801.50	13,297.37
Street Lighting	140,000.00	140,000.00	91,159.03	9,244.88	39,596.09
Telephone	25,000.00	25,000.00	16,248.71	1,996.51	6,754.78
Water	4,500.00	4,500.00	3,216.36	306.66	976.98
Gas	12,500.00	12,500.00	6,954.40	657.18	4,888.42
Fuel Oil	2,000.00	2,000.00			2,000.00
Gasoline	45,000.00	45,000.00	23,196.93	3,189.14	18,613.93
Sewer	500.00	500.00			500.00
Landfill/Solid Waste Disposal Costs	201,500.00	201,500.00	171,911.30	13,128.76	16,459.94
COAH Administration					
Salaries and Wages	17,952.00	17,952.00			17,952.00
Other Expenses	25,500.00	25,500.00			25,500.00
Revaluation					
Salaries and Wages	12,500.00	12,500.00	12,500.00		
Other Expenses	13,500.00	13,500.00	1,521.92		11,978.08
<u>Uniform Construction Code -</u>					
<u>Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4-17)</u>					
State Uniform Construction Code:					
Salaries and Wages	31,358.93	31,358.93	31,358.93		
Other Expenses	13,425.00	13,425.00	10,537.42	1,249.03	1,638.55
Contingent					
Total Operations -- Within "CAPS"	2,763,740.63	2,763,740.63	1,976,010.52	127,847.96	659,882.15
Detail:					
Salaries and Wages	857,727.63	857,727.63	687,733.04		169,994.59
Other Expenses	1,906,013.00	1,906,013.00	1,288,277.48	127,847.96	489,887.56
Statutory Expenditures:					
Contribution to:					
Public Employees' Retirement System	64,068.00	64,068.00	64,068.00		
Defined Contribution Retirement Program	1,400.00	1,400.00	150.48	37.62	1,211.90
Social Security System (O.A.S.I.)	60,000.00	60,000.00	52,435.57		7,564.43
Total Deferred Charges and Statutory Expenditures					
Municipal--Within "CAPS"	125,468.00	125,468.00	116,654.05	37.62	8,776.33
Total General Appropriations for Municipal Purposes	2,889,208.63	2,889,208.63	2,092,664.57	127,885.58	668,658.48
Within "CAPS"					-

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2013

	<u>Appropriations</u>			<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>						
Recycling Tax (N.J.S.A. 13:1E-96.5)	\$ 9,700.00	\$ 9,700.00			\$ 9,700.00	
NJPDES Stormwater Permit (N.J.S.A. 40A:4-45.3(cc))	2,500.00	2,500.00	\$ 1,110.00		1,390.00	
Other Expenses	12,272.00	12,272.00	4,120.92		8,151.08	
Employee Group Health						
Construction Office - Interlocal Service Agreement	80,000.00	80,000.00	77,478.05		2,521.95	
Other Expenses						
Public and Private Programs Off-Set by Revenues:						
- Municipal Alliance on Alcoholism and Drug Abuse	2,500.00	2,500.00	2,200.00		300.00	
- Local Share	7,517.61	7,517.61	7,517.61			
Recycling Tonnage Grant	20,299.84	20,299.84	20,299.84			
Clean Communities Grant						
County Park Grant						
Total Operations--Excluded from "CAPS"	134,789.45	134,789.45	112,726.42	-	22,063.03	-
Detail:						
Salaries and Wages						
Other Expenses	134,789.45	134,789.45	112,726.42		22,063.03	
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>						
Capital Improvement Fund	40,000.00	40,000.00	40,000.00		-	
Acquisition of Computers and Equipment	8,000.00	8,000.00	2,036.34	\$ 2,541.62	3,422.04	
Total Capital Improvements Excluded from "CAPS"	48,000.00	48,000.00	42,036.34	2,541.62	3,422.04	-
<u>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	299,229.00	299,229.00	299,228.29		\$ 0.71	
Payment of Bond Anticipation Notes and Capital Notes	72,500.00	72,500.00	72,500.00			
Interest on Bonds	201,676.00	201,676.00	199,570.07		2,105.93	
Interest on Notes	6,769.00	6,769.00	6,749.95		19.05	
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	31,100.00	31,100.00	31,091.60		8.40	
Total Municipal Debt Service Excluded from "CAPS"	611,274.00	611,274.00	609,139.91	-	2,134.09	
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	794,063.45	794,063.45	763,902.67	2,541.62	25,485.07	2,134.09

(Continued)

**TOWNSHIP OF HAINESPORT**

CURRENT FUND

Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2013

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	
Subtotal General Appropriations	\$ 3,683,272.08	\$ 3,683,272.08	\$ 2,856,567.24	\$ 130,427.20	\$ 694,143.55
Reserve for Uncollected Taxes	241,554.61	241,554.61	241,554.61		2,134.09
Total General Appropriations	<u>\$ 3,924,826.69</u>	<u>\$ 3,924,826.69</u>	<u>\$ 3,098,121.85</u>	<u>\$ 130,427.20</u>	<u>\$ 694,143.55</u>
Budget	\$ 3,924,826.69				
Appropriation by 40A:4-87	<u>-</u>				
	<u>\$ 3,924,826.69</u>				
Reserve for Federal and State Grants Appropriated			\$ 27,817.45		
Reserve for Uncollected Taxes			241,554.61		
Due to General Capital Fund - Capital Improvement Fund			40,000.00		
Refunds of Current Year Appropriations			(7,177.93)		
Disbursed			<u>2,795,927.72</u>		
			<u>\$ 3,098,121.85</u>		

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

**TOWNSHIP OF HAINESPORT**  
**TRUST FUND**  
 Statements of Assets, Liabilities and Reserves--Regulatory Basis  
 As of December 31, 2013 and 2012

<u>ASSETS</u>	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Assessment Fund:			
Cash	SB-1; SB-3	\$ 2,088,031.31	\$ 2,228,488.53
Due Current Fund	SB-13		10.63
Assessments Receivable	SB-11	1,498,689.99	1,789,236.16
		<u>3,586,721.30</u>	<u>4,017,735.32</u>
Animal Control Trust Fund:			
Cash	SB-1	104.40	454.35
		<u>104.40</u>	<u>454.35</u>
Other Funds:			
Cash--Treasurer	SB-1	993,481.30	636,991.58
Cash--Collector	SB-2	68,824.06	60,915.99
Due from Recreation from Open Space	SB-1		141.33
		<u>1,062,305.36</u>	<u>698,048.90</u>
Municipal Open Space Fund:			
Cash	SB-1	265,456.68	
Due from Current Fund	SB-9	804.85	135,240.53
Due from General Capital Fund	B	65,000.00	65,000.00
		<u>331,261.53</u>	<u>200,240.53</u>
		<u>\$ 4,980,392.59</u>	<u>\$ 4,916,479.10</u>

(Continued)

**TOWNSHIP OF HAINESPORT**  
**TRUST FUND**  
 Statements of Assets, Liabilities and Reserves--Regulatory Basis  
 As of December 31, 2013 and 2012

<u>LIABILITIES AND RESERVES</u>	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Assessment Fund:			
Due Current Fund	SB-13	\$ 1,993.79	
Waste Water Treatment Loans Payable	SB-12	3,427,383.59	\$ 3,860,391.40
Fund Balance	B	157,343.92	157,343.92
		<u>3,586,721.30</u>	<u>4,017,735.32</u>
Animal Control Trust Fund			
Due to State of New Jersey	SB-4	12.00	13.20
Reserve for Animal Control Fund Expenditures	SB-5	92.40	441.15
		<u>104.40</u>	<u>454.35</u>
Other Funds:			
Due to Current Fund	SB-7	131,674.47	43,632.58
Due to Public Assistance Fund - Recreation Account	B	3,271.60	3,271.60
Reserve for Planning and Zoning Board Escrow	SB-8	241,414.04	154,136.80
Reserve for Recreation Commission	SB-8	101,460.31	112,742.10
Reserve for Affordable Housing	SB-8	506,363.82	314,102.77
Premiums Received at Tax Sale	SB-8	66,900.00	61,000.00
Reserve for Fire Safety Fund	SB-8	1,667.43	1,617.43
Reserve for Tax Title Lien Redemption	SB-8	7,565.57	5,557.50
Reserve for Payroll Deductions	SB-8	1,988.12	1,988.12
		<u>1,062,305.36</u>	<u>698,048.90</u>
Municipal Open Space Fund:			
Due to Recreation	SB-1		141.33
Reserve for Future Use	SB-10	331,261.53	200,099.20
		<u>331,261.53</u>	<u>200,240.53</u>
		<u>\$ 4,980,392.59</u>	<u>\$ 4,916,479.10</u>

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

**TOWNSHIP OF HAINESPORT**  
**TRUST ASSESSMENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Year Ended December 31, 2013

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	Anticipated <u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Assessment Cash	\$ 433,007.81	\$ 433,007.81	\$ -

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



**TOWNSHIP OF HAINESPORT**  
**TRUST ASSESSMENT FUND**  
Statement of Expenditures--Regulatory Basis  
For the Year Ended December 31, 2013

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	<u>Appropriations</u>				<u>Unexpended</u>
	<u>Original</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Reserved</u>	<u>Balance</u>
	<u>Budget</u>	<u>Modification</u>	<u>Charged</u>		<u>Canceled</u>
Payment of Loans	\$ 433,007.81	\$ 433,007.81	\$ 433,007.81	\$ -	\$ -

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

**TOWNSHIP OF HAINESPORT**  
**TRUST--MUNICIPAL OPEN SPACE FUND**  
**Statement of Revenues--Regulatory Basis**  
**For the Year Ended December 31, 2013**

	Anticipated <u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Amount to be Raised by Taxation	\$ 228,428.73	\$ 229,233.58	\$ 804.85
Reserve Funds	103,456.27	103,456.27	
	<u>\$ 331,885.00</u>	<u>\$ 332,689.85</u>	<u>\$ 804.85</u>

Analysis of Realized Revenues

Current Year Levy	\$ 228,428.73
Added and Omitted Levy	804.85
Reserve Funds	<u>103,456.27</u>
	<u><u>\$ 332,689.85</u></u>

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

**TOWNSHIP OF HAINESPORT**  
**TRUST--MUNICIPAL OPEN SPACE FUND**  
**Statement of Expenditures--Regulatory Basis**  
**For the Year Ended December 31, 2013**

	<u>Appropriations</u>		<u>Expended</u>	<u>Unexpended</u>
	<u>Original</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Budget</u>	<u>Modification</u>	<u>Charged</u>	<u>Canceled</u>
Maintenance of Lands for Recreation and Conservation:				
Other Expenses	\$ 170,000.00	\$ 170,000.00	\$ 28,071.25	\$ 141,928.75
Acquisition of Lands for Recreation and Conservation	91,885.00	91,885.00		91,885.00
Payment of Bond Anticipation Notes and Capital Notes	70,000.00	70,000.00	70,000.00	
	<u>\$ 331,885.00</u>	<u>\$ 331,885.00</u>	<u>\$ 98,071.25</u>	<u>\$ 233,813.75</u>
Disbursed			\$ 18,350.00	
Due to Current Fund - Disbursements Made on Behalf of:				
Maintenance of Lands for Recreation and Conservation:				
Other Expenses			9,721.25	
Payment of Bond Anticipation Notes and Capital Notes			<u>70,000.00</u>	
			<u>\$ 98,071.25</u>	

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

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2013 and 2012

<u>ASSETS</u>	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Cash	SC-1	\$ 67,241.82	\$ 190,443.82
Due from Bank	C	183.63	183.63
Waste Water Treatment Loans Receivable	C	208,224.64	208,224.64
Due from Burlington County - Open Space Grant	SC-3	84,800.00	102,720.00
Deferred Charges to Future Taxation--Funded	SC-5	2,610,409.03	2,935,501.76
Deferred Charges to Future Taxation--Unfunded	SC-6	2,226,230.25	1,941,230.25
		<u>\$ 5,197,089.37</u>	<u>\$ 5,378,304.10</u>
 <u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Due to Current Fund	SC-9	\$ 586,760.00	\$ 351,760.00
Due to Trust - Municipal Open Space Fund	B	65,000.00	65,000.00
Bond Anticipation Notes	SC-10	570,000.00	712,500.00
Waste Water Treatment Loans Payable	SC-11	2,368,481.43	2,667,709.72
Green Acres Assistance Loan Payable	SC-12	241,927.60	267,792.04
Reserve for Encumbrances	SC-7	176,210.48	32,337.38
Improvement Authorizations:			
Funded	SC-8	129,415.57	114,002.57
Unfunded	SC-8	575,445.12	540,853.22
Reserve for Interest	C	24,786.67	24,786.67
Reserve for Preliminary Expenses:			
Purchase of Land for Open Space	C	9,995.26	9,995.26
Capital Improvement Fund	SC-4	440,000.00	582,500.00
Fund Balance	C	9,067.24	9,067.24
		<u>\$ 5,197,089.37</u>	<u>\$ 5,378,304.10</u>

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

**TOWNSHIP OF HAINESPORT**  
**PUBLIC ASSISTANCE TRUST FUND**  
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis  
 As of December 31, 2013 and 2012

<u>ASSETS</u>	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Due Current Fund	F	\$ 0.22	\$ 0.22
Due from Trust Other (Recreation)	F	<u>3,271.60</u>	<u>3,271.60</u>
		<u>\$ 3,271.82</u>	<u>\$ 3,271.82</u>
<u>RESERVES</u>			
Reserve for Public Assistance	F	<u>\$ 3,271.82</u>	<u>\$ 3,271.82</u>

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

**TOWNSHIP OF HAINESPORT**  
**GENERAL FIXED ASSETS GROUP OF ACCOUNTS**  
Statement of General Fixed Assets Group of Accounts  
For the Year Ended December 31, 2013

	Balance <u>Dec. 31, 2012</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2013</u>
General Fixed Assets:				
Land and Improvements	\$ 2,551,271.08		\$ 20,000.00	\$ 2,531,271.08
Buildings and Improvements	3,213,418.90		148,258.00	3,065,160.90
Vehicles	1,567,893.56	\$ 141,887.00	290,000.00	1,419,780.56
Machinery and Equipment	189,774.27	8,392.99		198,167.26
	<hr/>			
Total General Fixed Assets	\$ 7,522,357.81	\$ 150,279.99	\$ 458,258.00	\$ 7,214,379.80
	<hr/>			
Total Investments in General Fixed Assets	\$ 7,522,357.81	\$ 150,279.99	\$ 458,258.00	\$ 7,214,379.80
	<hr/>			

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

**TOWNSHIP OF HAINESPORT**  
Notes to Financial Statements  
For the Year Ended December 31, 2013

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Financial Reporting Entity** - The Township of Hainesport was incorporated in 1924 and is located in southeast New Jersey approximately thirty miles northeast of the City of Philadelphia. The population according to the 2010 census is 6,110.

The form of Government is known as Township pursuant to N.J.S.A. 40A:63-1et seq. The government consists of five Committee Members who are elected at large to three year staggered terms. The Mayor is elected from and by the Members of the Committee and serves a one year term. Under the statutes the Mayor is the head of the government and acts as the executive branch. The Committee acts as the legislative branch of government and has executive powers not assigned to the Mayor.

**Component Units** - The Township of Hainesport 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 Hainesport 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 Hainesport 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.

**Public Assistance Fund** - The Public Assistance Fund accounts for receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes. On November 1, 1998, the governing body resolved to transfer all public assistance activities to the County of Burlington.

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

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

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

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

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

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

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

The cash management plan adopted by the Township of Hainesport 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.



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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 represents amounts available for anticipation as revenue in future year's budgets, with certain restrictions.

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**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, Township of Hainesport School District, and 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 Hainesport School District and the Rancocas Valley Regional High School District. For both the local school district and regional school district, operations is charged for the Township's share of the amount required to be raised by taxation for the period from July 1 to June 30, increased by the amount deferred at December 31, 2012 and decreased by the amount deferred at December 31, 2013.

**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.

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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 Fund. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

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

Note 2: **CASH AND CASH EQUIVALENTS**

**Custodial Credit Risk Related to Deposits** – Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

As of December 31, 2013, the Township's bank balances of \$7,202,368.50 were exposed to custodial credit risk as follows:

Insured by FDIC	\$ 818,824.06
Insured under GUDPA	6,018,675.73
Uninsured	<u>364,868.71</u>
Total	<u>\$ 7,202,368.50</u>

Note 3: **PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

**Comparative Schedule of Tax Rates**

	<b><u>2013*</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
Tax Rate	<u>\$ 2.076</u>	<u>\$ 3.531</u>	<u>\$ 3.548</u>	<u>\$ 3.486</u>	<u>\$ 3.461</u>
Apportionment of Tax Rate:					
Municipal	\$ 0.285	\$ 0.472	\$ 0.469	\$ 0.462	\$ 0.445
County	0.394	0.709	0.746	0.761	0.808
Local School	1.029	1.761	1.760	1.709	1.614
Regional High School	0.338	0.559	0.543	0.525	0.564
Municipal Open Space	0.030	0.030	0.030	0.029	0.030

**Assessed Valuation**

2013*	\$ 761,429,106.00
2012	440,095,353.00
2011	438,937,818.00
2010	440,999,892.00
2009	439,626,486.00

\*Revaluation Year

**Comparison of Tax Levies and Collections**

<b><u>Year</u></b>	<b><u>Tax Levy</u></b>	<b><u>Collections</u></b>	<b><u>Percentage of Collections</u></b>
2013	\$ 15,862,963.49	\$ 15,710,228.99	99.04%
2012	15,565,645.00	15,392,661.11	98.89%
2011	15,644,146.79	15,414,128.17	98.53%
2010	15,426,751.03	15,242,860.90	98.81%
2009	15,307,163.86	15,144,979.12	98.94%

**Delinquent Taxes and Tax Title Liens**

<b><u>Year</u></b>	<b><u>Tax Title Liens</u></b>	<b><u>Delinquent Taxes</u></b>	<b><u>Total Delinquent</u></b>	<b><u>Percentage of Tax Levy</u></b>
2013	\$ 19,785.09	\$ 131,505.01	\$ 151,290.10	0.95%
2012	16,667.25	147,809.28	164,476.53	1.06%
2011	14,558.18	164,020.68	178,578.86	1.14%
2010	12,762.89	107,546.60	120,309.49	0.77%
2009	12,735.17	125,218.93	137,954.10	0.89%

Note 3: **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>
2013	4
2012	5
2011	4
2010	3
2009	4

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

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

<u>Year</u>	<u>Amount</u>
2013	\$ 366,200.00
2012	366,200.00
2011	366,200.00
2010	162,179.45
2009	162,179.45

Note 5: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31,</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<b><u>Current Fund</u></b>			
2013	\$ 2,668,712.82	\$ 800,000.00 (1)	29.98%
2012	3,083,070.35	900,000.00	29.19%
2011	3,237,005.27	1,129,450.00	34.81%
2010	3,838,009.26	1,112,000.00	28.97%
2009	5,096,639.76	1,990,200.00	39.05%

(1) Budget as Introduced. As of the date of this audit, the budget has not been Adopted.

Note 6: **INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2013:

<b><u>Fund</u></b>	<b><u>Interfunds Receivable</u></b>	<b><u>Interfunds Payable</u></b>
Current Fund	\$ 904,542.89	\$ 805.07
Federal and State Grant Fund		184,114.63
Trust Assessment Fund		1,993.79
Trust Other Fund		134,946.07
Municipal Open Space Trust Fund	65,804.85	
General Capital Fund		651,760.00
Public Assistance Fund	3,271.82	
	<u>\$ 973,619.56</u>	<u>\$ 973,619.56</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2014, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 7: **PENSION PLANS**

The Township of Hainesport contributes to a multiple-employer defined benefit pension plan, the Public Employees' Retirement System (PERS), which is administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

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

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. 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.

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

**Public Employees' Retirement System (Cont'd)** - The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions are detailed below.

	<b>2013</b>	<b>2012</b>	<b>2011</b>
Normal Contribution	\$ 17,832.00	\$ 22,019.00	\$ 23,818.00
Accrued Liability	42,637.00	44,038.00	37,952.00
Total Regular Pension Contributions	60,469.00	66,057.00	61,770.00
Non-Contributory Group Life Insurance	3,599.00	4,209.00	4,691.00
Total Due	64,068.00	70,266.00	66,461.00

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

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

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

The Township's contributions were \$150.42 for 2013, \$140.65 for 2012, and \$574.88 for 2011.

Note 8: **COMPENSATED ABSENCES**

Full-time employees are entitled to twelve paid sick leave days each year and six to twenty vacation days each year, depending on years of service. Unused sick leave may be accumulated and carried forward indefinitely but will not be compensated for, upon termination. Vacation days not used during the year may be accumulated and carried forward up to a "cap" equal to two times the annual vacation amount. Upon termination of employment, an employee will be paid for unused vacation time that has been earned through the last day of work, except in situations where the employee is terminated for cause, in which case no benefits shall be permitted.

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2013, accrued benefits for compensated absences are valued at \$38,972.88.

Note 9: **DEFERRED COMPENSATION SALARY ACCOUNT**

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

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

Note 10: **OTHER POST EMPLOYMENT BENEFITS**

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

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP.

The retiree must meet one of following requirements to qualify for this benefit:

1. The retiree shall be retired on a disability pension; or
2. The retiree shall have served the Township for twenty-five (25) years; or
3. The retiree shall be at least sixty-two (62) years of age at the time of retirement with at least fifteen (15) years of service with the Township.

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

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

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the Township on a monthly basis.

The Township funds these benefits on a pay-as-you-go basis and therefore does not record accrued expenses related to these benefits. As of December 31, 2013 there are no retired employees currently receiving this benefit.



Note 11: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2013</u>	<u>Year 2012</u>	<u>Year 2011</u>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$ 3,180,409.03	\$ 3,648,001.76	\$ 4,258,640.39
Trust Assessment:			
Loans	3,427,383.59	3,860,391.40	4,281,179.41
Total Issued	<u>6,607,792.62</u>	<u>7,508,393.16</u>	<u>8,539,819.80</u>
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	<u>1,656,230.25</u>	<u>1,228,730.25</u>	<u>1,228,730.25</u>
Total Issued and Authorized but Not Issued	<u>8,264,022.87</u>	<u>8,737,123.41</u>	<u>9,768,550.05</u>
Deductions:			
Trust Assessment Cash	<u>1,928,693.60</u>	<u>2,071,155.24</u>	<u>2,150,261.31</u>
Net Debt	<u>\$ 6,335,329.27</u>	<u>\$ 6,665,968.17</u>	<u>\$ 7,618,288.74</u>

**Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of .800%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional High School District	\$ 3,262,144.87	\$ 3,262,144.87	
Local School District	7,758,000.00	7,758,000.00	
General	<u>8,264,022.87</u>	<u>1,928,693.60</u>	<u>\$ 6,335,329.27</u>
	<u>\$ 19,284,167.74</u>	<u>\$ 12,948,838.47</u>	<u>\$ 6,335,329.27</u>

Net Debt \$6,335,829.27 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$791,907,296.00 equals .800%.

**Borrowing Power Under N.J.S.A. 40A:26 as Amended**

3.50% of Equalized Valuation Basis (Municipal)	\$ 27,716,755.36
Net Debt	<u>6,335,329.27</u>
Remaining Borrowing Power	<u>\$ 21,381,426.09</u>

Note 11: **CAPITAL DEBT (CONT'D)****Long-Term Loans****State of New Jersey Wastewater Treatment Loan Payable:**

The Township of Hainesport entered into a loan agreement with the State of New Jersey Wastewater Treatment Trust. The loan consists of two parts: 1. Trust Loan repayable at market interest rates, 2. Fund loan repayable with no interest.

**State of New Jersey Wastewater Treatment Loan Payable:**

	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Last Maturity Date</u>	<u>General Capital Fund</u>	<u>Trust Assessment Fund</u>	<u>Balance 12/31/13</u>
2001A:						
Trust Loan	4.00-4.75%	\$ 6,835,000.00	2021	\$ 1,421,088.86	\$ 2,056,430.15	\$ 3,477,519.01
Fund Loan	None	6,876,900.00	2021	947,392.57	1,370,953.44	2,318,346.01
			Total	\$ 2,368,481.43	\$ 3,427,383.59	\$ 5,795,865.02

**State of New Jersey Green Acres Assistance Loan Payable:**

The Township of Hainesport entered into a loan agreement with the State of New Jersey under the Green Acres Program. The loan shall be repaid in semi-annual installments over a period not to exceed 20 years. Interest shall accrue at a rate of not more than 2.00%.

**State of New Jersey Green Acres Assistance Loan Payable:**

	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Last Maturity Date</u>	<u>Balance 12/31/13</u>
Green Acres Assistance Loan	2.00%	\$ 500,000.00	2022	\$ 241,927.60

Note 11: **CAPITAL DEBT (CONT'D)****Long-Term Loans****Schedule of Annual Debt Service for Principal and Interest for Long-Term Loan**  
**-- State of New Jersey Wastewater Treatment**

<u>Calendar Year</u>	<u>General</u>		<u>Trust Assessment</u>		<u>Total</u>
	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	
2014	\$ 74,210.84	\$ 307,381.42	\$ 107,389.16	\$ 444,806.08	\$ 933,787.50
2015	66,344.33	315,753.04	96,005.67	456,920.49	935,023.53
2016	58,069.16	323,859.83	84,030.84	468,651.70	934,611.53
2017	49,385.35	331,701.80	71,464.65	479,999.66	932,551.46
2018	40,292.89	342,646.33	58,307.11	495,837.28	937,083.61
2019-2021	61,745.14	747,139.01	89,354.86	1,081,168.38	1,979,407.39
	<u>\$ 350,047.71</u>	<u>\$ 2,368,481.43</u>	<u>\$ 506,552.29</u>	<u>\$ 3,427,383.59</u>	<u>\$ 6,652,465.02</u>

**Schedule of Annual Debt Service for Principal and Interest for Long-Term Loan**  
**-- State of New Jersey Green Acres Assistance**

<u>Calendar Year</u>	<u>General</u>		<u>Total</u>	<u>Grand Total of all Debt</u>
	<u>Interest</u>	<u>Principal</u>		
2014	\$ 4,707.29	\$ 26,384.31	\$ 31,091.60	\$ 964,879.10
2015	4,176.96	26,914.63	31,091.59	966,115.12
2016	3,635.98	27,455.62	31,091.60	965,703.13
2017	3,084.12	28,007.48	31,091.60	963,643.06
2018	2,521.17	28,570.42	31,091.59	968,175.20
2019-2022	4,225.42	104,595.14	108,820.56	2,088,227.95
	<u>\$ 22,350.94</u>	<u>\$ 241,927.60</u>	<u>\$ 264,278.54</u>	<u>\$ 6,916,743.56</u>

Note 12: **SCHOOL TAXES**

The Local School District Tax and the Rancocas Valley Regional High School Tax have 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 School District</u>		<u>Regional School District</u>	
	<u>Balance Dec. 31,</u>		<u>Balance Dec. 31,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Balance of Tax	\$ 3,918,984.26	\$ 3,875,835.26	\$ 1,288,737.52	\$ 1,230,393.27
Deferred	<u>3,875,805.50</u>	<u>3,875,805.50</u>	<u>1,230,399.76</u>	<u>1,230,399.76</u>
School Tax Payable (Prepaid)	<u>\$ 43,178.76</u>	<u>\$ 29.76</u>	<u>\$ 58,337.76</u>	<u>\$ (6.49)</u>

Note 13: **JOINT INSURANCE POOL**

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. Employee health and accident insurance and public officials bonds in amounts required by New Jersey statutes are provided through commercial insurance. Unemployment compensation benefits are provided by the State of New Jersey, supported by mandatory contributions by the Township. The Township is a member of the Burlington County Municipal Joint Insurance Fund (the "JIF") and the Municipal Excess Liability Joint Fund (the "MEL"), both public entity risk pools. Covered losses not provided by either the JIF or MEL are covered by reinsurance policies in varying amounts. The following coverage is provided by the JIF and MEL:

Public Officials Bonds in excess of amounts statutorily required  
 Public Employees Dishonesty Bonds  
 Automobile Liability  
 Workers' Compensation and Employer's Liability  
 Commercial Property  
 General Liability  
 Public Officials Liability  
 Employment Practices Liability  
 Environmental Liability

Contributions to the JIF and MEL, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the each of the fund's actuaries. 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 Funds publish their own financial reports for the year ended December 31, 2013, which can be obtained from:

Burlington County Municipal Joint Insurance Fund  
 P.O. Box 325  
 Hammonton, New Jersey 08037

Municipal Excess Liability Joint Insurance Fund  
 Park 80 West Plaza I  
 Saddle Brook, New Jersey 07663

Note 14: **LEASE OBLIGATIONS**

At December 31, 2013, the Township had lease agreements in effect for the following:

Operating:  
     One (1) Postage Meter  
     One (1) Copier

Note 14: **LEASE OBLIGATIONS (CONT'D)**

The following is an analysis of operating leases:

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

<u>Year</u>	<u>Amount</u>
2014	\$ 6,933.84
2015	5,409.10
2016	4,320.00
2017	4,320.00

Rental payments under operating leases for the year 2013 were \$6,933.84.

Note 15: **LITIGATION**

Correspondence from the Township's Solicitor indicated there are no pending or threatened litigation claims, contingent liabilities, unasserted claims or assessments or statutory violations involving the Township which might materially affect the Township's financial position or results of operation.

## **SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Current Cash--Treasurer  
For the Year Ended December 31, 2013

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2012	\$ 4,120,322.26	\$ -
Increased by Receipts:		
Tax Collector	\$ 15,826,152.34	
Due from State of New Jersey--Senior Citizens' and Veterans' Deductions	89,865.20	
Revenue Accounts Receivable	611,156.59	
Miscellaneous Revenue not Anticipated	108,166.62	
Petty Cash	250.00	
Due to State of New Jersey--State Training Fees	4,820.00	
Due to State of New Jersey--Marriage License Fees	305.00	
Due Animal Control Fund	400.00	
Due Trust -- Assessment Fund	501,286.50	
Due Trust Other Funds	39,798.78	
Due General Capital Fund	187,759.77	
Due Mt. Holly Sewer Authority	71,818.28	
Contra	570,000.00	
Contra to Appropriations	7,177.93	
Due Federal and State Grant Funds		\$ 67,386.50
Unappropriated Grants		20,266.34
	<u>18,018,957.01</u>	<u>87,652.84</u>
	22,139,279.27	87,652.84
Decreased by Disbursements:		
2013 Budget Appropriations	\$ 2,795,927.72	
2012 Appropriation Reserves	152,743.23	
County Taxes	2,985,383.84	
County Share of Added and Omitted Taxes	5,232.83	
Local District School Tax	7,794,760.00	
Regional High School Taxes	2,519,145.75	
Due to State of New Jersey--State Training Fees	4,862.00	
Due to State of New Jersey--Marriage License Fees	300.00	
Petty Cash	250.00	
Refund of Tax Overpayments	9,936.41	
Due Federal and State Grant Funds	67,386.50	
Due Trust -- Assessment Fund	462,818.40	
Due Animal Control Fund	400.00	
Due Municipal Open Space Fund:		
Disbursements made on-behalf of for Other Expenses	9,721.25	
Disbursements made on-behalf of for BAN Payment	70,000.00	
Interfunds	283,948.01	
Due Trust Other Funds:		
Disbursements made on-behalf of for Salaries and Wages	18,097.94	
Interfunds	95,758.29	
Due General Capital Fund	462,743.82	
Due Mt. Holly Sewer Authority	71,818.12	
Contra	570,000.00	
Refund of Prior Year Revenue	12,927.69	
Reserve for Federal and State Grant Funds--Appropriated		87,652.84
	<u>18,394,161.80</u>	<u>87,652.84</u>
Balance December 31, 2013	<u>\$ 3,745,117.47</u>	<u>\$ -</u>



**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Current Cash--Collector  
For the Year Ended December 31, 2013

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Taxes Receivable	\$ 15,683,523.22
Tax Title Lien Receivable	384.19
Interest and Costs on Taxes	36,260.08
Prepaid Taxes	85,202.34
Tax Overpayments	<u>20,782.51</u>
	15,826,152.34
Decreased by Disbursements:	
Payments to Treasurer	<u><u>\$ 15,826,152.34</u></u>

Exhibit SA-3

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Change Funds  
For the Year Ended December 31, 2013

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Analysis of Balance

<u>Office</u>	
Tax Collector	\$ 200.00
Township Clerk	<u>100.00</u>
	<u><u>\$ 300.00</u></u>

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
 Statement of Taxes Receivable and Analysis of Property Tax Levy  
 For the Year Ended December 31, 2013

<u>Year</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Levy</u>	<u>Added Taxes</u>	<u>Collections</u>	<u>Due from State of New Jersey</u>	<u>Overpayments Applied</u>	<u>Canceled</u>	<u>Transfer to Tax Title Liens</u>	<u>Balance Dec. 31, 2013</u>
2011	\$ 3,087.27			\$ 3,087.27					
2012	144,722.01		\$ 250.00	144,585.42			\$ 386.59		
	147,809.28		250.00	147,672.69			386.59		
2013	\$ 15,862,963.49	\$ 15,862,963.49	\$ 77,029.31	15,535,850.53	\$ 86,875.00	\$ 10,474.15	18,111.81	\$ 3,117.68	\$ 131,505.01
	\$ 147,809.28	\$ 15,862,963.49	\$ 250.00	\$ 77,029.31	\$ 15,683,523.22	\$ 10,474.15	\$ 18,498.40	\$ 3,117.68	\$ 131,505.01
<u>Analysis of 2013 Property Tax Levy</u>									
<u>Tax Yield</u>									
General Purpose			\$ 15,802,314.81						
Added Taxes (R.S. 54:4-63.1 et seq.)			60,648.68						
				\$ 15,862,963.49					
<u>Tax Levy</u>									
Regional School Tax			\$ 2,577,490.00						
Local District School Tax			7,837,909.00						
County Taxes:									
County Tax	\$ 2,628,549.40								
County Library Tax	238,982.31								
County Open Space	117,852.13								
Due County:									
Added Taxes (R.S. 54:4-63.1 et seq.)	10,570.25								
Total County Taxes			2,995,954.09						
Local Tax for Municipal Purpose	2,173,103.24								
Municipal Open Space	228,428.73								
Municipal Open Space - Added Taxes	804.85								
Add: Additional Tax Levied	49,273.58								
Local Tax for Municipal Purposes Levied			2,451,610.40						
				\$ 15,862,963.49					

**TOWNSHIP OF HAINESPORT**  
CURRENT FUND  
Statement of Tax Title Liens  
For the Year Ended December 31, 2013

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Balance December 31, 2012		\$	16,667.25
Increased by:			
Transfers from Taxes Receivable	\$	3,117.68	
Miscellaneous Added		<u>384.35</u>	
			<u>3,502.03</u>
			20,169.28
Decreased by:			
Receipts			<u>384.19</u>
Balance December 31, 2013		\$	<u><u>19,785.09</u></u>

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2013

	Accrued in 2013	<u>Received</u>
Licenses:		
Alcoholic Beverages	\$ 15,000.00	\$ 15,000.00
Other	12,222.00	12,222.00
Fees and Permits	23,358.50	23,358.50
Interest and Costs on Assessments	40,472.58	40,472.58
Interest on Investments and Deposits	14,077.20	14,077.20
Recreation Fees	22,438.00	22,438.00
Energy Receipts Tax	379,764.00	379,764.00
Uniform Construction Code Fees	89,049.84	89,049.84
Railroad User Fees	55,247.05	55,247.05
	<u>\$ 651,629.17</u>	<u>\$ 651,629.17</u>
Receipts		\$ 611,156.59
Due from Trust Assessment Fund		<u>40,472.58</u>
		<u>\$ 651,629.17</u>

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of 2012 Appropriation Reserves  
For the Year Ended December 31, 2013

	Balance December 31, 2012		Balances After	Paid or	Balance
	Encumbered	Reserved	Modification	Charged	Lapsed
<u>OPERATIONS--WITHIN "CAPS"</u>					
<u>General Government</u>					
Administrative and Executive					
Other Expenses		\$ 4,592.50	\$ 4,592.50	\$ (50.00)	\$ 4,642.50
Mayor and Committee					
Salaries and Wages		114.90	114.90		114.90
Other Expenses		15,114.73	15,114.73	(250.00)	15,364.73
Municipal Clerk					
Salaries and Wages		19,727.46	19,727.46		19,727.46
Other Expenses		6,568.56	6,568.56	255.76	6,312.80
Elections		481.67	481.67		481.67
Financial Administration					
Salaries and Wages		5,643.35	5,643.35		5,643.35
Other Expenses	\$ 0.93	24,746.17	24,747.10	151.06	24,596.04
Computerized Data Processing					
Salaries and Wages		13.50	13.50		13.50
Other Expenses		921.30	921.30		921.30
Assessment of Taxes					
Salaries and Wages		29.71	29.71		29.71
Other Expenses		9,529.23	9,529.23	529.50	8,999.73
Collection of Taxes					
Salaries and Wages		1,192.91	1,192.91		1,192.91
Other Expenses		1,849.69	1,849.69	(108.00)	1,957.69
Legal Services and Costs					
Salaries and Wages		10,124.68	10,124.68		10,124.68
Other Expenses		5,297.89	5,297.89	(50.00)	5,347.89
Engineering Services and Costs					
Other Expenses		44,930.92	44,930.92	620.00	44,310.92
Economic Development					
Other Expenses		1,000.00	1,000.00		1,000.00
<u>Land Use Administration</u>					
Planning Board					
Salaries and Wages		4,318.44	4,318.44		4,318.44
Other Expenses		21,777.09	21,777.09	3,371.00	18,406.09
Zoning Officer					
Salaries and Wages		0.30	0.30		0.30
Other Expenses		571.33	571.33	(50.00)	621.33
Code Enforcement Officer					
Salaries and Wages		620.39	620.39		620.39
Other Expenses		259.47	259.47		259.47
<u>Insurance</u>					
Liability Insurance		18,272.00	18,272.00		18,272.00
Group Insurance Plan for Employees	20,918.11	26,201.59	47,119.70	325.68	46,794.02
Unemployment Insurance		13,807.65	13,807.65		13,807.65
<u>Public Safety</u>					
Police					
Salaries and Wages		11.51	11.51		11.51
Other Expenses		650.00	650.00		650.00
Office of Emergency Management Services					
Other Expenses		391.91	391.91		391.91
Aid to Volunteer Fire Company		17,226.50	17,226.50	17,226.50	
Fire Marshall					
Salaries and Wages		97.62	97.62		97.62
Other Expenses		29,593.70	29,593.70	7,987.12	21,606.58

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of 2012 Appropriation Reserves  
For the Year Ended December 31, 2013

	Balance December 31, 2012		Balances After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>					
<u>Public Works</u>					
Road Repair and Maintenance					
Salaries and Wages		\$ 52,616.32	\$ 52,616.32		\$ 52,616.32
Other Expenses		23,699.23	23,699.23	\$ 755.12	22,944.11
Solid Waste Collection -- Contractual		38,815.25	38,815.25	15,064.00	23,751.25
Recycling Program					
Other Expenses		12,613.26	12,613.26	10,368.00	2,245.26
Public Buildings and Grounds					
Other Expenses		31,829.11	31,829.11	3,307.96	28,521.15
Vehicle Maintenance					
Other Expenses	\$ 1,600.00	1,825.44	3,425.44	81.15	3,344.29
<u>Health and Welfare</u>					
Board of Health					
Other Expenses		300.00	300.00		300.00
Employee Immunization					
Other Expenses		500.00	500.00		500.00
Environmental Commission					
Other Expenses		255.00	255.00		255.00
Contributions to Social Services Agencies		150.00	150.00		150.00
Recreation					
Salaries and Wages		14,659.35	14,659.35		14,659.35
Other Expenses		29,200.90	29,200.90		29,200.90
Celebration of Public Events					
Other Expenses		8,888.01	8,888.01		8,888.01
<u>Utility Expenses and Bulk Purchases</u>					
Postage		28.39	28.39		28.39
Electricity		23,655.68	23,655.68	1,012.17	22,643.51
Street Lighting		29,958.96	29,958.96	10,972.73	18,986.23
Telephone		1,192.29	1,192.29	1,174.61	17.68
Water		435.50	435.50		435.50
Gas		9,390.57	9,390.57	1,559.96	7,830.61
Fuel Oil		2,000.00	2,000.00		2,000.00
Gasoline		15,219.92	15,219.92	3,787.24	11,432.68
Sewer		374.10	374.10		374.10
Landfill/Solid Waste Disposal Costs		22,954.31	22,954.31		22,954.31
COAH Administration					
Salaries and Wages		17,600.00	17,600.00	11,072.39	6,527.61
Other Expenses		25,500.00	25,500.00	8,015.00	17,485.00
Revaluation					
Salaries and Wages		451.04	451.04		451.04
Other Expenses	65,485.40	3,193.35	68,678.75	65,485.40	3,193.35
<u>Uniform Construction Code - Appropriations Offset</u>					
<u>by Dedicated Revenues (N.J.A.C. 5:23-4-17)</u>					
State Uniform Construction Code:					
Construction Official					
Other Expenses		3,369.76	3,369.76		3,369.76
Contingent		50.00	50.00		50.00
Statutory Expenditures:					
Contribution to:					
Defined Contribution Retirement Program		1,259.35	1,259.35		1,259.35
Social Security System (O.A.S.I.)		7,610.90	7,610.90		7,610.90

(Continued)

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of 2012 Appropriation Reserves  
For the Year Ended December 31, 2013

	Balance December 31, 2012		Balances After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>					
Recycling Tax (N.J.S.A. 13:1E-96.5)		\$ 9,700.00	\$ 9,700.00		\$ 9,700.00
NJPDES Stormwater Permit (N.J.S.A. 40A:4-45.3(cc))					
Other Expenses		2,500.00	2,500.00		2,500.00
Construction Office					
Other Expenses		401.21	401.21		401.21
<u>Public and Private Programs Off-Set by Revenues:</u>					
Matching Funds for Grants		300.00	300.00		300.00
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>					
Acquisition of Computers and Equipment		1,069.56	1,069.56		1,069.56
Installation of Traffic Controls - Speed Humps		10,000.00	10,000.00		10,000.00
	<u>\$ 88,004.44</u>	<u>\$ 689,245.43</u>	<u>\$ 777,249.87</u>	<u>\$ 162,614.35</u>	<u>\$ 614,635.52</u>
Disbursed				\$ 152,743.23	
Transferred to Accounts Payable				9,871.12	
				<u>\$ 162,614.35</u>	

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 77,029.31
Increased by:	
Collections--2014 Taxes	<u>85,202.34</u>
	162,231.65
Decreased by:	
Application to 2013 Taxes Receivable	<u>77,029.31</u>
Balance December 31, 2013	<u><u>\$ 85,202.34</u></u>

## Exhibit SA-9

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2013

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Balance Dec. 31, 2012		\$ 3,671.35
Increased by:		
Overpayments Collected	\$ 20,782.51	
Added Tax Overpayments	<u>3,981.17</u>	
		<u>24,763.68</u>
		28,435.03
Decreased by:		
Overpayments Applied in 2013	10,474.15	
Refunds	<u>9,936.41</u>	
		<u>20,410.56</u>
Balance Dec. 31, 2013		<u><u>\$ 8,024.47</u></u>



**TOWNSHIP OF HAINESPORT****CURRENT FUND**

Statement of Due to State of New Jersey--Senior Citizens'  
and Veterans' Deductions (C. 129, L. 1976)  
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 8,938.44
Increased by:		
Collection	\$ 89,865.20	
Prior Year Senior Citizens and Veterans Disallowed	<u>250.00</u>	
		<u>90,115.20</u>
		99,053.64
Decreased by:		
Senior Citizens' and Veterans' Deductions per Tax Billings	87,250.00	
Senior Citizens' and Veterans' Deductions		
Allowed by Tax Collector--2013 Taxes	<u>1,750.00</u>	
	89,000.00	
Deductions Disallowed by Tax Collector-- 2013 Taxes	<u>2,125.00</u>	
		<u>86,875.00</u>
Balance December 31, 2013		<u><u>\$ 12,178.64</u></u>

TOWNSHIP OF HAINESPORT  
CURRENT FUND  
Statement of Due to State of New Jersey  
State Training Fees  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 42.00
Increased by:	
Receipts	<u>4,820.00</u>
	4,862.00
Decreased by:	
Disbursements	<u><u>\$ 4,862.00</u></u>

TOWNSHIP OF HAINESPORT  
CURRENT FUND  
Statement of County Taxes Payable  
For the Year Ended December 31, 2013

---

Increased by:		
2013 Tax Levy:		
County Tax	\$ 2,628,549.40	
County Library Tax	238,982.31	
County Open Space	<u>117,852.13</u>	
		\$ 2,985,383.84
Decreased by:		
Disbursements		<u><u>\$ 2,985,383.84</u></u>

**TOWNSHIP OF HAINESPORT**  
CURRENT FUND  
Statement of Due County for Added and Omitted Taxes  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 5,232.83
Increase by County Share of 2013 Levy:	
2013 Added	<u>10,570.25</u>
	15,803.08
Decreased by Payments	<u>5,232.83</u>
Balance December 31, 2013	
Added Taxes (2013)	<u><u>\$ 10,570.25</u></u>

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Local District School Tax  
For the Year Ended December 31, 2013

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Balance December 31, 2012		
School Tax Payable	\$	29.76
School Tax Deferred		<u>3,875,805.50</u>
	\$	3,875,835.26
Increased by:		
Levy--School Year July 1, 2013 to June 30, 2014		<u>7,837,909.00</u>
		11,713,744.26
Decreased by:		
Payments		<u>7,794,760.00</u>
Balance December 31, 2013		
School Tax Payable		43,178.76
School Tax Deferred		<u>3,875,805.50</u>
	\$	<u><u>3,918,984.26</u></u>
2013 Liability for Local District School Taxes		
Tax Paid	\$	7,794,760.00
Add: Tax Payable December 31, 2013:		<u>43,178.76</u>
		7,837,938.76
Less: Tax Payable December 31, 2012		<u>29.76</u>
Amount Charged to 2013 Operations	\$	<u><u>7,837,909.00</u></u>

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Regional High School Taxes  
For the Year Ended December 31, 2013

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Balance December 31, 2012		
School Tax Payable (Prepaid)	\$	(6.49)
School Tax Deferred		<u>1,230,399.76</u>
	\$	1,230,393.27
Increased by:		
Levy--School Year July 1, 2013 to June 30, 2014		<u>2,577,490.00</u>
		3,807,883.27
Decreased by:		
Payments		<u>2,519,145.75</u>
Balance December 31, 2012		
School Tax Payable		58,337.76
School Tax Deferred		<u>1,230,399.76</u>
	\$	<u><u>1,288,737.52</u></u>
2013 Liability for Local District School Taxes		
Tax Paid	\$	2,519,145.75
Add: Tax Payable (Prepaid) December 31, 2013:		<u>58,337.76</u>
		2,577,483.51
Less: Tax Payable (Prepaid) December 31, 2012		<u>(6.49)</u>
Amount Charged to 2013 Operations	\$	<u><u>2,577,490.00</u></u>

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Due to/(from) State of New Jersey  
Marriage License Fees  
For the Year Ended December 31, 2013

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Balance December 31, 2012 - (Due to)	\$ (5.00)
Increased by:	
Receipts	<u>305.00</u>
	300.00
Decreased by:	
Disbursements	<u><u>\$ 300.00</u></u>

Exhibit SA-17

**TOWNSHIP OF HAINESPORT**  
**CURRENT FUND**  
Statement of Property Acquired for Taxes (Assessed Valuation)  
For the Year Ended December 31, 2013

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Balance December 31, 2012 & 2013	<u><u>\$ 366,200.00</u></u>
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**TOWNSHIP OF HAINESPORT**  
FEDERAL AND STATE GRANT FUND  
Statement of Due to Current Fund  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 116,728.13
Increased by:	
Interfund Advanced	<u>67,386.50</u>
Balance December 31, 2013	<u><u>\$ 184,114.63</u></u>



**TOWNSHIP OF HAINESPORT**  
**FEDERAL AND STATE GRANT FUND**  
 Federal and State Grants Receivable  
 For the Year Ended December 31, 2013

<u>Program</u>	<u>Balance Dec. 31, 2012</u>	<u>Realized as Miscellaneous Revenue in 2013 Budget</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2013</u>
Federal Grants:				
Community Development Block Grant	\$ 7,444.68			\$ 7,444.68
State Grants:				
Clean Communities		\$ 20,299.84	\$ 20,299.84	
Hazardous Discharge Site Remediation Grant	20,896.00			20,896.00
Recycling Tonnage Grant		7,517.61	7,517.61	
Burlington County Park Grant				
Burlington County Park Grant Round 2	250,000.00			250,000.00
Burlington County Park Grant Round 3	120,000.00			120,000.00
Total State Grants	390,896.00	27,817.45	27,817.45	390,896.00
Total Federal and State Grants Receivable	\$ 398,340.68	\$ 27,817.45	\$ 27,817.45	\$ 398,340.68
Original Budget		\$ 27,817.45		
Transferred from Unappropriated Grants			\$ 27,817.45	
		\$ 27,817.45	\$ 27,817.45	

Exhibit SA-20

**TOWNSHIP OF HAINESPORT**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve for Federal and State Grants--Unappropriated  
 For the Year Ended December 31, 2013

<u>Program</u>	<u>Balance Dec. 31, 2012</u>	<u>Realized as Miscellaneous Revenue in 2013 Budget</u>	<u>Received</u>	<u>Balance Dec. 31, 2013</u>
State Grants:				
Clean Communities	\$ 20,299.84	\$ 20,299.84	\$ 13,057.40	\$ 13,057.40
Recycling Tonnage Grant	7,517.61	7,517.61	7,208.94	7,208.94
Total Federal and State Grants	\$ 27,817.45	\$ 27,817.45	\$ 20,266.34	\$ 20,266.34

**TOWNSHIP OF HAINESPORT**  
**FEDERAL AND STATE GRANT FUND**  
**Statement of Reserve for Federal and State Grants--Appropriated**  
**For the Year Ended December 31, 2013**

<u>Program</u>	<u>Balance Dec. 31, 2012</u>	<u>Transferred from 2013 Budget Appropriation</u>	<u>Prior Year Encumbrances Reclassified</u>	<u>Disbursed</u>	<u>Encumbered</u>	<u>Balance Dec. 31, 2013</u>
<b>Federal Grants:</b>						
Municipal Aid Grant:						
Easton Way Improvements		\$	517.00		517.00	
Easton Way Improvements Phase II			118.14		118.14	
Community Development Block Grant	\$ 18,880.00		6,605.85		6,605.85	\$ 18,880.00
	<u>18,880.00</u>	<u>-</u>	<u>7,240.99</u>		<u>7,240.99</u>	<u>18,880.00</u>
<b>State Grants:</b>						
Hazardous Discharge Site Remediation Grant	37,261.46			\$ 15,433.00	649.50	21,178.96
Municipal Stormwater Regulation Program	3,672.22					3,672.22
All Hazards Emergency Operations Planning Grant	717.14					717.14
Recycling Tonnage Grant		\$ 7,517.61				7,517.61
Clean Communities Grant		20,299.84				
Burlington County Park Grant Round 2			52,790.00	10,139.24	1,545.21	10,160.60
Burlington County Park Grant Round 3	120,000.00			51,244.79		
Comcast Technology Grant	13,233.29			10,835.81	7,088.98	102,075.21
	<u>174,884.11</u>	<u>27,817.45</u>	<u>52,790.00</u>	<u>87,652.84</u>	<u>9,283.69</u>	<u>158,555.03</u>
<b>Total State Grants</b>						
	\$ 193,764.11	\$ 27,817.45	\$ 60,030.99	\$ 87,652.84	\$ 16,524.68	\$ 177,435.03
<b>Original Budget</b>		\$ 27,817.45				
<b>Appropriation by 40A-4-87</b>		<u>-</u>				
		<u>\$ 27,817.45</u>				

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

**TOWNSHIP OF HAINESPORT**  
**TRUST FUNDS**  
Statement of Trust Cash  
For the Year Ended December 31, 2013

	Animal Control Trust Fund	Other Funds	Municipal Open Space Fund	Assessment Fund
Balance December 31, 2012	\$ 454.35	\$ 636,991.58	\$ -	\$ 2,228,488.53
Increased by Receipts:				
Assessments Receivable				\$ 290,546.17
Due to State of New Jersey	\$ 565.80			
Reserve for Dog Fund Expenditures	2,849.00			
Due Current Fund--				
Animal Control	401.29			
Trust Other		96,349.82		
Trust Assessment				
Municipal Open Space Fund			\$ 283,948.01	504,086.69
Due Open Space		141.33		
Reserve for Trust Other Funds		1,125,584.95		
Contra		64,068.00		
	<u>3,816.09</u>	<u>1,286,144.10</u>	<u>283,948.01</u>	<u>794,632.86</u>
	4,270.44	1,923,135.68	283,948.01	3,023,121.39
Decreased by Disbursements:				
Trust Assessment Fund - Loans Payable				433,007.81
Reserve for Dog Fund Expenditures	3,197.75			
Due to State of New Jersey-Dog License Fees	567.00			
Due Current Fund--				
Trust Assessment				502,082.27
Animal Control	401.29			
Trust Other		39,869.39		
Due Recreation			141.33	
Reserve for Trust Other Funds		825,716.99		
Reserve for Open Space			18,350.00	
Contra		64,068.00		
	<u>4,166.04</u>	<u>929,654.38</u>	<u>18,491.33</u>	<u>935,090.08</u>
	\$ 104.40	\$ 993,481.30	\$ 265,456.68	\$ 2,088,031.31
Balance December 31, 2013				

**TOWNSHIP OF HAINESPORT**  
**TRUST OTHER FUNDS**  
Statement of Current Cash--Collector  
For the Year Ended December 31, 2013

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	<u>Other Funds</u>
Balance December 31, 2012	\$ 60,915.99
Increased by Receipts:	
Premiums Received at Tax Sale	\$ 80,500.00
Due Current Fund	35,763.11
Reserve for Tax Title Lien Redemption	102,876.77
Contra	<u>6,319.69</u>
	<u>225,459.57</u>
	286,375.56
Decreased by Disbursements:	
Premiums Refunded	74,600.00
Due Current Fund	35,763.11
Reserve for Tax Title Lien Redemption	100,868.70
Contra	<u>6,319.69</u>
	<u>217,551.50</u>
Balance December 31, 2013	<u><u>\$ 68,824.06</u></u>

**TOWNSHIP OF HAINESPORT**  
**TRUST ASSESSMENT FUND**  
 Analysis of Assessment Cash  
 For the Year Ended December 31, 2013

	Balance Dec. 31, 2012	Receipts		Disbursements		Balance Dec. 31, 2013
		Assessments		Miscellaneous		
Fund Balance	\$ 157,343.92					\$ 157,343.92
<u>Ordinance Number</u>						
2003-13-8 Construction of a Sewerage Conveyance System	2,071,155.24	\$ 290,546.17	\$	433,007.81		1,928,693.60
Due Current Fund	(10.63)	504,086.69		502,082.27		1,993.79
	\$ 2,228,488.53	\$ 794,632.86	\$	935,090.08	\$	2,088,031.31

**TOWNSHIP OF HAINESPORT**  
**ANIMAL CONTROL TRUST FUND**  
Statement of Due to State of New Jersey  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 13.20
Increased by:	
State Registration Fees Collected	<u>565.80</u>
	579.00
Decreased by:	
Payments	<u>567.00</u>
Balance December 31, 2013	<u><u>\$ 12.00</u></u>

**TOWNSHIP OF HAINESPORT**  
**ANIMAL CONTROL TRUST FUND**  
Statement of Reserve for Animal Control Fund Expenditures  
For the Year Ended December 31, 2013

---

Balance December 31, 2012		\$ 441.15
Increased by:		
Dog License Fees Collected	\$ 2,749.00	
Budget Appropriation	<u>100.00</u>	
		<u>2,849.00</u>
		3,290.15
Decreased by:		
Expenditures Under N.J.S.A. 4:19-15.11--Cash		<u>3,197.75</u>
Balance December 31, 2013		<u><u>\$ 92.40</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2011	\$ 2,666.90
2012	<u>2,811.00</u>
	<u><u>\$ 5,477.90</u></u>

**TOWNSHIP OF HAINESPORT**  
**ANIMAL CONTROL TRUST FUND**  
Statement of Due to Current Fund  
For the Year Ended December 31, 2013

---

Increased by:		
Interfunds Received	\$ 400.00	
Interest Earned	<u>1.29</u>	
		\$ 401.29
Decreased by:		
Interfunds Liquidated	400.00	
Disbursements - Interest Turned Over	<u>1.29</u>	
		<u><u>\$ 401.29</u></u>



**TOWNSHIP OF HAINESPORT**  
**TRUST - OTHER FUNDS**  
Statement of Due to Current Fund  
For the Year Ended December 31, 2013

Balance December 31, 2012			\$	43,632.58
Increased by:				
Treasurer:				
Receipts:				
Interfund Receipts	\$	95,758.29		
Interest Earnings on Deposits		591.53		
Payroll - Health Insurance Reimbursements	\$		96,349.82	
Disbursements Made by Current Fund on Behalf of Trust Fund			31,561.46	
			\$	127,911.28
Collector:				
Receipts:				
Tax Sale Collections		35,727.55		
Interest Earnings on Deposits		35.56		
				163,674.39
Decreased by:				
Treasurer:				
Disbursements				
Interfunds Liquidated		39,738.62		
Current Year Interest Transferred to Current Fund		130.77		
				39,869.39
Collector:				
Disbursements				
Tax Sale Collections Turned Over		35,727.55		
Current Year Interest Transferred to Current Fund		35.56		
				75,632.50
Balance December 31, 2013			\$	131,674.47
Reserve for Planning and Zoning Board Escrow	\$	6.46		
Reserve for Affordable Housing		1,424.70		
Reserve for Fire Safety Fund		(500.07)		
Reserve for Tax Title Lien Redemption		(5,641.51)		
Reserve for Payroll Deductions		136,384.89		
	\$			131,674.47

**TOWNSHIP OF HAINESPORT**  
**TRUST - OTHER FUNDS**  
Statement of Changes in Miscellaneous Trust Other Reserves  
For the Year Ended December 31, 2013

	Increased by		Decreased by		
	Balance Dec. 31, 2012	Interest Earnings	Receipts	Disbursements	Due Current Fund
					Balance Dec. 31, 2013
Collector:					
Reserve For:					
Premiums Received at Tax Sale	\$ 61,000.00	\$	80,500.00	\$ 74,600.00	\$ 66,900.00
Tax Title Lien Redemption	5,557.50		102,876.77	100,868.70	7,565.57
	66,557.50		183,376.77	175,468.70	74,465.57
Treasurer:					
Reserve for:					
Planning and Zoning Board Escrow	154,136.80	\$ 78.33	124,964.87	37,765.96	241,414.04
Recreation Commission	112,742.10		9,021.10	20,302.89	101,460.31
Affordable Housing	314,102.77	287.60	227,741.86	17,670.47	\$ 18,097.94
Fire Safety Fund	1,617.43		950.00	900.00	506,363.82
Net Payroll			475,987.04	475,987.04	1,667.43
Payroll Deductions Payable	1,988.12		286,554.15	273,090.63	13,463.52
	584,587.22	365.93	1,125,219.02	825,716.99	31,561.46
	\$ 651,144.72	\$ 365.93	\$ 1,308,595.79	\$ 1,001,185.69	\$ 927,359.29

**TOWNSHIP OF HAINESPORT**  
**TRUST--MUNICIPAL OPEN SPACE FUND**  
**Statement of Due from Current Fund**  
**For the Year Ended December 31, 2013**

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Balance December 31, 2012		\$ 135,240.53
Increased by:		
Tax Levy		<u>229,233.58</u>
		364,474.11
Decreased by:		
Current Fund Disbursements made on Behalf of Open Space	\$ 79,721.25	
Interfunds Liquidated	<u>283,948.01</u>	
		<u>363,669.26</u>
Balance December 31, 2013		<u><u>\$ 804.85</u></u>

## Exhibit SB-10

**TOWNSHIP OF HAINESPORT**  
**TRUST--MUNICIPAL OPEN SPACE FUND**  
**Statement of Reserve for Future Use**  
**For the Year Ended December 31, 2013**

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Balance December 31, 2012		\$ 200,099.20
Increased by:		
Receipts:		
Tax Levy	\$ 228,428.73	
Added/Omitted Tax Levy	<u>804.85</u>	
		<u>229,233.58</u>
		429,332.78
Decreased by:		
Budget Appropriations		<u>98,071.25</u>
Balance December 31, 2013		<u><u>\$ 331,261.53</u></u>

**TOWNSHIP OF HAINESPORT**  
**TRUST ASSESSMENT FUND**  
Statement of Assessments Receivable  
For the Year Ended December 31, 2013

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Balance Dec. 31, 2012</u>	<u>Collected</u>	<u>Balance Dec. 31, 2013</u>	<u>Balance Pledged to</u>		
								<u>Assessment Loans</u>	<u>Reserve</u>	
2003-13-8	Construction of a Sewerage Conveyance System	4-1-2002; 11-26-2002	2	7/1/02 & 7/1/03	\$ 1,789,236.16	\$ 290,546.17	\$ 1,498,689.99	\$ 1,498,689.99	\$	-

**TOWNSHIP OF HAINESPORT**  
**TRUST ASSESSMENT FUND**  
Statement of State of N.J. Wastewater Treatment Loans Payable  
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 3,860,391.40
Decreased by:	
Payments	<u>433,007.81</u>
Balance December 31, 2013	<u><u>\$ 3,427,383.59</u></u>

Schedule of Loan Payable December 31, 2013

<u>Due Date</u>	<u>Total</u>	<u>Trust Loan</u>	<u>Amount</u> <u>Fund Loan</u>
2/1/2014	\$ 34,797.00		\$ 34,797.00
8/1/2014	182,339.33		182,339.33
8/1/2014	227,669.75	\$ 227,669.75	
2/1/2015	31,108.43		31,108.43
8/1/2015	186,315.31		186,315.31
8/1/2015	239,496.75	239,496.75	
2/1/2016	27,228.27		27,228.27
8/1/2016	190,099.68		190,099.68
8/1/2016	251,323.75	251,323.75	
2/1/2017	23,156.48		23,156.48
8/1/2017	193,692.43		193,692.43
8/1/2017	263,150.75	263,150.75	
2/1/2018	18,893.08		18,893.08
8/1/2018	199,009.70		199,009.70
8/1/2018	277,934.50	277,934.50	
2/1/2019	14,390.17		14,390.17
8/1/2019	147,230.16		147,230.16
8/1/2019	292,718.25	292,718.25	
8/1/2020	307,502.00	307,502.00	
8/1/2021	319,327.80	319,327.80	
	<u><u>\$ 3,427,383.59</u></u>	<u><u>\$ 2,179,123.55</u></u>	<u><u>\$ 1,248,260.04</u></u>

**TOWNSHIP OF HAINESPORT**  
**TRUST ASSESSMENT FUND**  
Statement of Due (to)/from Current Fund  
For the Year Ended December 31, 2013

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Balance December 31, 2012 - Due from		\$ 10.63
Increased by:		
Interfunds Returned	\$ 501,286.56	
Interest Turned Over	<u>795.71</u>	
		<u>502,082.27</u>
Decreased by:		502,092.90
Interest on Assessments	40,472.58	
Interfunds	462,818.40	
Interest on Investments and Deposits	<u>795.71</u>	
		<u>504,086.69</u>
Balance December 31, 2013 - (Due to)		<u><u>\$ (1,993.79)</u></u>

**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of General Capital Cash  
For the Year Ended December 31, 2013

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Balance December 31, 2012		\$	190,443.82
Increased by Receipts:			
Due from Burlington County - Open Space Grant	\$	17,920.00	
Due Current Fund		<u>462,932.88</u>	
			<u>480,852.88</u>
			671,296.70
Decreased by Disbursements:			
Improvement Authorizations	\$	416,122.00	
Due Current Fund		<u>187,932.88</u>	
			<u>604,054.88</u>
Balance December 31, 2013		\$	<u><u>67,241.82</u></u>



**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash  
 For Year Ended December 31, 2013

	Receipts		Disbursements		Transfers		Balance Dec. 31, 2013
	Balance Dec. 31, 2012	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 9,067.24						\$ 9,067.24
Capital Improvement Fund	582,500.00				\$ 182,500.00	\$ 40,000.00	440,000.00
Waste Water Treatment Loans Receivable	(208,224.64)						(208,224.64)
Reserve for Interest	24,786.67						24,786.67
Reserve for Preliminary Expenses:							
Purchase of Land for Open Space	9,995.26						9,995.26
Reserve for Encumbrances	32,337.38				32,337.38	176,210.48	176,210.48
Due from Burlington County Open Space Grant	(102,720.00)	\$ 17,920.00					(84,800.00)
Due from Bank	(183.63)						(183.63)
Due Trust - Municipal Open Space Fund	65,000.00						65,000.00
Due Current Fund	351,760.00	462,932.88		\$ 187,932.88	40,000.00		586,760.00
Ordinance Number							
2000-8-5;							
2001-5-6	3,230.83						3,230.83
2000-13-8	(626,467.84)						(626,467.84)
2000-14-10	2,397.05						2,397.05
2001-6-9	6,256.12						6,256.12
2003-1-4	15,913.88						15,913.88
2007-1-4;							
2007-10-11							
2009-8-11	33,269.28				305.83	14,850.73	47,814.18
2011-9-7	(97,909.30)				12,180.40	12,180.40	(97,909.30)
2012-1-1	46,440.30				5,306.25	5,306.25	46,440.30
2012-7-6	34,343.22		\$ 2,700.00				31,643.22
2013-2-3	8,652.00						8,652.00
2013-5-7					158,418.00	22,500.00	(407,453.00)
						160,000.00	18,113.00
	\$ 190,443.82	\$ 480,852.88	\$ 416,122.00	\$ 187,932.88	\$ 431,047.86	\$ 431,047.86	\$ 67,241.82

**TOWNSHIP OF HAINESPORT**  
GENERAL CAPITAL FUND  
Statement of Due from Burlington County - Open Space Grant  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 102,720.00
Decreased by:	
Receipts	<u>17,920.00</u>
Balance December 31, 2013	<u><u>\$ 84,800.00</u></u>

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 582,500.00
Increased by:	
Due from Current Fund	<u>40,000.00</u>
	622,500.00
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>182,500.00</u>
Balance December 31, 2013	<u><u>\$ 440,000.00</u></u>

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Schedule of Deferred Charges to Future Taxation -- Funded  
For the Year Ended December 31, 2013

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Balance December 31, 2012			\$ 2,935,501.76
Decreased by:			
2013 Budget Appropriation to Pay Green Acres Loan	\$ 25,864.44		
2013 Budget Appropriation to Pay N.J. Wastewater Treatment Loans	<u>299,228.29</u>		
			<u>325,092.73</u>
Balance December 31, 2013			<u><u>\$ 2,610,409.03</u></u>

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation -- Unfunded  
For the Year Ended December 31, 2013

Ordinance Number		<u>Increased by</u>		<u>Decreased by</u>		<u>Analysis of Balance Dec. 31, 2013</u>			
		Balance Dec. 31, 2012	2013 Authorizations	Notes Paid by Budget Appropriation	Balance Dec. 31, 2013	Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations	
2000-13-8	Construction of a Sewerage Conveyance System	\$ 1,052,005.22			\$ 1,052,005.22		\$ 626,467.84	\$ 425,537.38	
2007-1-4; 2007-10-11	Acquisition of Various Pieces of Capital Equipment and the Construction and Completion of Various Capital Improvements	712,500.00	\$ 142,500.00		570,000.00	\$ 570,000.00			
2009-8-11	Various Capital Projects	176,725.03			176,725.03		97,909.30	78,815.73	
2013-2-3	Refurbishment of a Fire Truck		\$ 427,500.00		427,500.00		407,453.00	20,047.00	
		<u>\$ 1,941,230.25</u>	<u>\$ 427,500.00</u>	<u>\$ 142,500.00</u>	<u>\$ 2,226,230.25</u>	<u>\$ 570,000.00</u>	<u>\$ 1,131,830.14</u>	<u>\$ 524,400.11</u>	
Improvement Authorizations -- Unfunded									
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:									
Ordinance Number:									
							\$ 3,230.83		
2000-8-5;2001-5-6							27,863.22		
2007-1-4;2007-10-1							19,950.96		
2009-8-11								51,045.01	
								<u>\$ 524,400.11</u>	

**TOWNSHIP OF HAINESPORT**  
GENERAL CAPITAL FUND  
Statement of Reserve for Encumbrances  
For the Year Ended December 31, 2013

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Balance December 31, 2012	\$ 32,337.38
Increased by:	
2013 Encumbrances Charged to Improvement Authorizations	<u>176,210.48</u>
	208,547.86
Decreased by:	
Prior Year Encumbrances Reclassified	<u>32,337.38</u>
Balance December 31, 2013	<u><u>\$ 176,210.48</u></u>

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of Improvement Authorizations  
For the Year Ended December 31, 2013

Ordinance Number	Capital Improvement Fund	Ordinance Date	Amount	Balance Dec. 31, 2012		2013 Authorizations	Prior Year Contracts/ Encumbrances Reclassified	Paid or Charged	Balance Dec. 31, 2013		
				Funded	Unfunded				Funded	Unfunded	
General Improvements:											
2001-5-6	Construction of New Municipal Facility	07/21/01	\$ 1,800,000.00		\$ 3,230.83				\$	3,230.83	
2000-13-8	Construction of Sewerage Conveyance System	09/26/00	14,000,000.00		425,537.38					425,537.38	
2000-14-10	Purchase of Public Works Equipment	11/28/00	20,000.00	\$ 2,397.05					\$ 2,397.05		
2001-6-9	Purchase of Computer Equipment	10/23/01	25,000.00	6,256.12					6,256.12		
2003-1-4	Road Overlay Program	05/13/03	150,000.00	15,913.88					15,913.88		
2007-1-4;	Acquisition of Various Pieces of Capital										
2007-10-11	Equipment and the Construction and the	05/08/07									
	Completion of Various Capital Improvements	12/15/07	1,500,000.00		13,318.32		\$ 14,850.73	\$ 305.83		27,863.22	
2009-8-11	Various Capital Projects	12/08/09	950,000.00		98,766.69		12,180.40	12,180.40		98,766.69	
2011-9-7	Purchase of Public Works Equipment and Recreation Project Expenses	09/13/11	242,000.00	46,440.30			5,306.25	5,306.25	46,440.30		
2012-1-1	Recreation Project Expenses and Purchase of a Recreation Vehicle	03/03/12	158,500.00	34,343.22				2,700.00	31,643.22		
2012-7-6	Purchase of Fire Equipment	08/14/12	17,000.00	8,652.00					8,652.00		
2013-2-3	Refurbishment of a Fire Truck	04/09/13	450,000.00		\$ 450,000.00			429,953.00		20,047.00	
2013-5-7	Purchase of Brush HAWG Grapple Truck	08/13/13	160,000.00		160,000.00			141,887.00	18,113.00		
				\$ 114,002.57	\$ 540,853.22	\$ 610,000.00	\$ 32,337.38	\$ 592,332.48	\$ 129,415.57	\$ 575,445.12	

Capital Improvement Fund  
Deferred Charged to Future Taxation Unfunded

\$ 182,500.00  
427,500.00

Reserve for Encumbrances  
Disbursements

\$ 176,210.48  
416,122.00  
\$ 592,332.48

**TOWNSHIP OF HAINESPORT**  
GENERAL CAPITAL FUND  
Statement of Due to Current Fund  
For the Year Ended December 31, 2013

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Balance December 31, 2012		\$	351,760.00
Increased by:			
Receipts:			
Interfund Loan	\$ 462,743.82		
Current Year Interest	<u>189.06</u>		
			<u>462,932.88</u>
			814,692.88
Decreased by:			
Current Year Interest Disbursed	173.11		
Interfund Loan Returned	187,759.77		
Capital Improvement Fund	<u>40,000.00</u>		
			<u>227,932.88</u>
Balance December 31, 2013		\$	<u><u>586,760.00</u></u>



**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For Year Ended December 31, 2013

<u>Improvement Description</u>	<u>Ord. No.</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Coupon Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2013</u>
Acquisition of Various Pieces of Capital Equipment and the Construction and Completion of Various Capital Improvements	2007-10-11; 2007-1-4	11/29/07	04/25/12 04/23/13	04/24/13 04/22/14	0.95% 1.25%	\$ 712,500.00	\$ 570,000.00	\$ 712,500.00	\$ 570,000.00
						\$ 712,500.00	\$ 570,000.00	\$712,500.00	\$ 570,000.00
Paid by Budget Appropriation - Current Fund									
Paid by Budget Appropriation - Open Space Fund						\$		72,500.00	
Renewals							\$ 570,000.00	70,000.00	
						\$	570,000.00	570,000.00	
						\$	570,000.00	\$ 712,500.00	

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of State of N.J. Wastewater Treatment Loans Payable  
For Year Ended December 31, 2013

Balance December 31, 2012	\$ 2,667,709.72
Decreased by:	
2013 Budget Appropriation to Pay Loans	<u>299,228.29</u>
Balance December 31, 2013	<u><u>\$ 2,368,481.43</u></u>

Schedule of Loan Payable December 31, 2013

<u>Due Date</u>	<u>Total</u>	<u>Trust Loan</u>	<u>Amount</u>	<u>Fund Loan</u>
February 1, 2014	\$ 24,046.32		\$	24,046.32
August 1, 2014	126,004.85			126,004.85
August 1, 2014	157,330.25	\$ 157,330.25		
February 1, 2015	21,497.36			21,497.36
August 1, 2015	128,752.43			128,752.43
August 1, 2015	165,503.25	165,503.25		
February 1, 2016	18,815.98			18,815.98
August 1, 2016	131,367.60			131,367.60
August 1, 2016	173,676.25	173,676.25		
February 1, 2017	16,002.19			16,002.19
August 1, 2017	133,850.36			133,850.36
August 1, 2017	181,849.25	181,849.25		
February 1, 2018	13,055.99			13,055.99
August 1, 2018	137,524.84			137,524.84
August 1, 2018	192,065.50	192,065.50		
February 1, 2019	9,944.26			9,944.26
August 1, 2019	101,742.80			101,742.80
August 1, 2019	202,281.75	202,281.75		
August 1, 2020	212,498.00	212,498.00		
August 1, 2021	220,672.20	220,672.20		
	<u><u>\$ 2,368,481.43</u></u>	<u><u>\$ 1,505,876.45</u></u>	<u><u>\$</u></u>	<u><u>862,604.98</u></u>

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Statement of State of Green Acres Assistance Loan Payable  
For Year Ended December 31, 2013

Balance December 31, 2012	\$ 267,792.04
Decreased by:	
2013 Budget Appropriation to Pay Loans	<u>25,864.44</u>
Balance December 31, 2013	<u><u>\$ 241,927.60</u></u>

Schedule of Loan Payable December 31, 2013

<u>Due Date</u>	<u>Principal Amount</u>
May 22, 2014	\$ 13,126.52
November 22, 2014	13,257.79
May 22, 2015	13,390.36
November 22, 2015	13,524.27
May 22, 2016	13,659.51
November 22, 2016	13,796.11
May 22, 2017	13,934.07
November 22, 2017	14,073.41
May 22, 2018	14,214.14
November 22, 2018	14,356.28
May 22, 2019	14,499.85
November 22, 2019	14,644.84
May 22, 2020	14,791.29
November 22, 2020	14,939.21
May 22, 2021	15,088.60
November 22, 2021	15,239.48
May 22, 2022	<u>15,391.87</u>
	<u><u>\$ 241,927.60</u></u>

**TOWNSHIP OF HAINESPORT**  
**GENERAL CAPITAL FUND**  
Schedule of Bonds and Notes Authorized But Not Issued  
For Year Ended December 31, 2013

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<u>Ord. Number</u>	<u>Improvement Description</u>	<u>Increased by</u>		
		<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Balance Dec. 31, 2013</u>
2000-13-8	Construction of a Sewerage Conveyance System	\$ 1,052,005.22		\$ 1,052,005.22
2009-8-11	Various Capital Projects	176,725.03		176,725.03
2013-2-3	Refurbishment of a Fire Truck		\$ 427,500.00	427,500.00
		<u>\$ 1,228,730.25</u>	<u>\$ 427,500.00</u>	<u>\$ 1,656,230.25</u>

**TOWNSHIP OF HAINESPORT**

**PART 2**

**SCHEDULE OF FINDINGS AND RECOMMENDATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**TOWNSHIP OF HAINESPORT**  
Schedule of Findings and Recommendations  
For the Year Ended December 31, 2013

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***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.

No Current Year Findings

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

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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**

No Prior Year Findings

**TOWNSHIP OF HAINESPORT**  
 Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Michael Fitzpatrick	Mayor	(B)
William Boettcher, III	Deputy Mayor	(B)
Michael Dickinson	Committeeman	(B)
Bruce MacLachlan	Committeeman	(B)
Anthony Porto, II	Committeeman	(B)
Paul J. Tuliano, Jr.	Township Administrator; Township Clerk	(B)
Dawn Emmons	Chief Financial Officer	(B)
Sharon Deviney	Tax Collector and Tax Search Officer	(A)
Paula Tiver	Recreation Director, Deputy Registrar, and Tax Office Assistant	(B)
Kathy Newcomb	Construction Permit Clerk	(B)
Gene Blair	Construction Official and Building Sub-code Official	(B)
James Mancini	Tax Assessor	(B)
Richard Alaimo	Engineer	
Theodore M. Costa	Solicitor	

(A) Statutory Position Bond - Burlington County Joint Insurance Pool \$50,000.00. Amounts in excess of \$50,000.00 covered by Municipal Excess Liability Joint Insurance Fund to \$950,000.00

(B) Public Officials Bond - Burlington County Joint Insurance Pool \$50,000.00. Amounts in excess of \$50,000.00 covered by Municipal Excess Liability Joint Insurance Fund to \$950,000.00



**APPRECIATION**

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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 "R.P. Nehila Jr.", with a stylized flourish at the end.

Robert P. Nehila Jr.,  
Certified Public Accountant  
Registered Municipal Accountant

