

TOWNSHIP OF CARNEYS POINT

COUNTY OF SALEM

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2013



75 YEARS OF SERVICE

1939-2014

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TOWNSHIP OF CARNEYS POINT
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 Committee
Township of Carneys Point
Carneys Point, New Jersey 08069

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 Carneys Point, in the County of Salem, 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 Carneys Point, in the County of Salem, 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 Carneys Point, in the County of Salem, 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

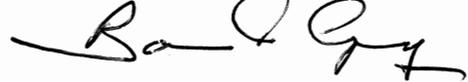
Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division 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 and the schedules of expenditures of federal awards and state financial assistance programs are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

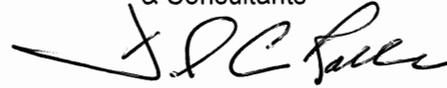
Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 27, 2014 on our consideration of the Township of Carneys Point's, in the County of Salem, 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 Carneys Point's internal control over financial reporting.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



David C. Rollison
Certified Public Accountant
Registered Municipal Accountant

Woodbury, New Jersey
June 27, 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 of Carneys Point
Township of Carneys Point
Carneys Point, New Jersey 08069

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 Carneys Point, in the County of Salem, 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 June 27, 2014. That report indicated that the Township of Carneys Point'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 Carneys Point'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 Carneys Point'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.

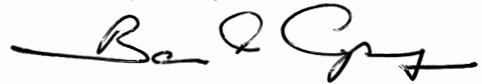
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Carneys Point'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.

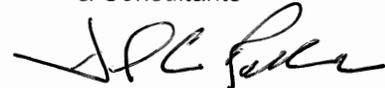
Purpose of this Report

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



David C. Rollison
Certified Public Accountant
Registered Municipal Accountant

Woodbury, New Jersey
June 27, 2014

TOWNSHIP OF CARNEYS POINT
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	\$ 2,137,334.68	\$ 2,012,484.95
Cash - Tax Collector	SA-2	399,834.75	480,244.04
Cash - Registrar	SA-1	346.88	449.44
Cash - Change Fund	SA-3	675.00	675.00
		<u>2,538,191.31</u>	<u>2,493,853.43</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	593,322.78	718,265.71
Tax Title Liens Receivable	SA-5	860,162.44	741,631.51
Solid Waste Fees Receivable	SA-6	170.00	97,873.18
Solid Waste Fee Liens	SA-7	1,811.70	1,293.90
Revenue Accounts Receivable	SA-8	9,529.88	10,646.01
Other Accounts Receivable	A-1		846.51
Municipal Open Space Taxes Due from Trust Fund	SA-17		2,398.99
Due from Trust - Other Fund	SB-5	60.46	714.60
		<u>1,465,057.26</u>	<u>1,573,670.41</u>
Total Regular Fund		<u>4,003,248.57</u>	<u>4,067,523.84</u>
Federal and State Grant Fund:			
Cash	SA-1	132,302.03	66,639.23
Grants Receivable	SA-20	476,979.19	569,801.23
Total Federal and State Grant Fund		<u>609,281.22</u>	<u>636,440.46</u>
		<u>\$ 4,612,529.79</u>	<u>\$ 4,703,964.30</u>

(Continued)

TOWNSHIP OF CARNEYS POINT
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:			
Appropriation Reserves	A-3;SA-9	\$ 440,081.78	\$ 617,547.88
Reserve for Encumbrances	A-3;SA-9	113,567.73	153,913.08
County Taxes Payable	SA-14	15,597.39	
Municipal Open Space Taxes Payable Due Trust Fund	SA-17	16.67	
Accounts Payable	SA-16		1,932.12
Prepaid Taxes	SA-13	129,422.59	126,740.54
Tax Overpayments	SA-11	8,027.21	24,014.87
Solid Waste Fee Overpayments	SA-6		360.50
Due State of New Jersey:			
Senior Citizens and Veterans Deductions	SA-12	28,592.55	32,946.65
Marriage License Fees	SA-19	250.00	350.00
DCA Training Fees	SA-19	1,504.00	1,523.00
Reserve for:			
Nursing Home Contribution	SA-10	2,000.00	
Revaluation of Property	A-1		34,200.35
YMCA Repairs	SA-18	54,404.99	95.13
		<u>793,464.91</u>	<u>993,624.12</u>
Reserves for Receivables and Other Assets	A	1,465,057.26	1,573,670.41
Fund Balance	A-1	<u>1,744,726.40</u>	<u>1,500,229.31</u>
Total Regular Fund		<u>4,003,248.57</u>	<u>4,067,523.84</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	SA-21	10,114.29	163,880.99
Reserve for Grants - Appropriated	SA-21	579,166.93	452,559.47
Reserve for Matching Funds	A	20,000.00	20,000.00
Total Federal and State Grant Fund		<u>609,281.22</u>	<u>636,440.46</u>
		<u>\$ 4,612,529.79</u>	<u>\$ 4,703,964.30</u>

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

TOWNSHIP OF CARNEYS POINT
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	\$ 1,096,526.00	\$ 1,152,605.00
Miscellaneous Revenues Anticipated	4,943,591.97	4,765,402.29
Receipts from Delinquent Taxes and Tax Title Liens	754,290.32	587,061.89
Receipts from Current Taxes	17,534,855.51	16,810,734.72
Non-Budget Revenue	246,355.02	223,682.41
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	427,672.22	513,309.63
Cancellation of Reserve for Revaluation	34,200.35	
Cancellation of Reserve for YMCA Repairs	95.13	
Cancellation of Regional School Taxes Payable		1,543.38
Cancellation of Reserve for Federal and State Grants Appropriated	30,694.63	
Cancellation of Accounts Payable	1,775.27	
Interfunds Receivable Liquidated	3,053.13	40,000.00
Total Income	<u>25,073,109.55</u>	<u>24,094,339.32</u>
<u>EXPENDITURES:</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	2,866,793.00	2,883,105.00
Other Expenses	2,973,251.00	2,994,944.00
Deferred Charges and Statutory Expenditures	666,312.07	738,712.00
Excluded from "CAPS":		
Operations:		
Salaries and Wages	251,943.00	229,668.00
Other Expenses	559,124.65	452,453.61
Capital Improvements	50,000.00	55,000.00
Debt Service	909,411.52	777,756.26
County Taxes	6,822,954.20	6,669,501.78
Regional School Tax	8,568,357.00	8,167,352.77
Municipal Open Space Tax	7,299.67	7,311.96
Other Debits to Income:		
Interfunds Receivable Created		3,113.59
Cancellation of Grants Receivable	31,660.24	
Refund of Prior Year Revenue -- Tax Appeals Granted	18,498.90	19,053.29
Refund of Prior Year Revenue -- Other	884.70	
Prior Year Senior Citizen/Veteran Deductions Disallowed	4,750.00	
Cancellation of Other Accounts Receivable	846.51	
Total Expenditures	<u>23,732,086.46</u>	<u>22,997,972.26</u>
Excess Revenue and Other Income Realized Over Expenditures	1,341,023.09	1,096,367.06
<u>FUND BALANCE:</u>		
Balance January 1	<u>1,500,229.31</u>	<u>1,556,467.25</u>
	2,841,252.40	2,652,834.31
Decreased by:		
Utilized as Revenue	<u>1,096,526.00</u>	<u>1,152,605.00</u>
Balance December 31	<u>\$ 1,744,726.40</u>	<u>\$ 1,500,229.31</u>

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

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

	<u>Anticipated</u>		<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>Budget</u>	<u>Special N.J.S. 40A: 4-87</u>		
Fund Balance Anticipated	\$ 1,096,526.00		\$ 1,096,526.00	
Miscellaneous Revenues:				
Local Revenues:				
Alcoholic Beverages	8,000.00		8,072.00	\$ 72.00
Fees and Permits:				
Other	40,000.00		48,805.00	8,805.00
Fines and Costs:				
Municipal Court	135,000.00		153,544.87	18,544.87
Interest and Costs on Taxes	90,000.00		113,818.60	23,818.60
Interest on Investments and Deposits	1,000.00		5,553.60	4,553.60
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid	84,041.00		84,041.00	
Energy Receipts Tax	723,333.00		723,333.16	0.16
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S.40A:4-36 and N.J.A.C.5:23-4.17)				
Uniform Construction Code Fees	90,000.00		223,357.00	133,357.00
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services - Interlocal Municipal Service Agreements Offset with Appropriations				
Borough of Penns Grove - Interlocal Services Agreement - Tax Collector	49,143.00		49,143.00	
Pennsville Township - Interlocal Services Agreement - Police Dispatching	138,000.00		138,000.00	
Borough of Penns Grove - Interlocal Services Agreement - Public Works	519,968.00		519,968.00	
City of Salem - Interlocal Services Agreement - Municipal Clerk Services	3,600.00			(3,600.00)
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services - Public and Private Revenues Offset with Appropriations				
Clean Communities Program		\$ 17,491.99	17,491.99	
Municipal Alliance on Alcoholism and Drug Abuse	15,463.84		15,463.84	
Body Armor Replacement Program		2,440.81	2,440.81	
Municipal Alcohol Education/Rehabilitation Program		3,324.81	3,324.81	
Click it or Ticket		4,000.00	4,000.00	
Emergency Management Grant		5,000.00	5,000.00	
Recycling Tonnage Grant		13,338.00	13,338.00	
Drive Sober or Get Pulled Over		13,200.00	13,200.00	
Volunteer Firefighter Grant		1,000.00	1,000.00	
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services - Other Special Items:				
Hazardous Waste Facilities Tax (PL. 1981 Ch. 279)	44,064.50		44,064.50	
Cable Television Fees	24,002.00		24,002.22	0.22
Contribution from Carneys Point Twp. Sewerage Authority - Health Insurance Premiums	20,784.00		20,676.00	(108.00)
Hotel/Motel Tax	110,000.00		119,334.23	9,334.23
General Capital Surplus	251,942.00		251,942.00	
Rent - YMCA of Salem County	52,000.00		36,025.00	(15,975.00)
Carneys Point Industrial Commission	25,217.00		25,217.00	
Contribution from South Gate Nursing Home	8,000.00		8,000.00	
Contribution from Carneys Point Twp. Sewerage Authority	86,690.00		86,690.00	
Payments in Lieu Of Taxes Pursuant to N.J.S.A. 54:4-3.95				
Chambers Co-Generation Limited Partnership	2,071,920.00		2,096,880.00	24,960.00
Senior Housing	80,000.00		83,154.29	3,154.29
CP Metal Processing B 29 L 4.02	4,801.00		4,711.05	(89.95)
	4,676,969.34	59,795.61	4,943,591.97	206,827.02
Receipts from Delinquent Taxes	575,000.00		754,290.32	179,290.32
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	2,861,890.66		3,127,492.53	265,601.87
Budget Totals	9,210,386.00	59,795.61	9,921,900.82	651,719.21
Non-Budget Revenues			246,355.02	246,355.02
	\$ 9,210,386.00	\$ 59,795.61	\$ 10,168,255.84	\$ 898,074.23

(Continued)

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

Analysis of Realized Revenue

Allocation of Current Tax Collections:	
Revenue from Collections	\$ 17,534,855.51
Allocated to:	
County, School and Open Space Taxes	<u>15,398,610.87</u>
Amount for Support of Municipal Budget Appropriations	2,136,244.64
Add: Appropriation "Reserve for Uncollected Taxes"	<u>991,247.89</u>
Amount for Support of Municipal Budget Appropriations	<u>\$ 3,127,492.53</u>
Receipts from Delinquent Taxes:	
Delinquent Tax Collections	\$ 689,043.53
Tax Title Lien Collections	<u>65,246.79</u>
	<u>\$ 754,290.32</u>
Fees and Permits - Other	
Trailer Fees	\$ 37,585.00
Bingo Raffle	220.00
Planning and Zoning Board	3,200.00
Street Opening Permits	<u>7,800.00</u>
	<u>\$ 48,805.00</u>

Analysis for Non-Budget Revenue

Miscellaneous Revenue not Anticipated:	
Discovery Fees	\$ 1,183.17
Refunds of Prior Year Expenses	16,416.04
Property Lists	200.00
Recycling Receipts	17,989.53
Firearm Permits	539.00
Sewerage Authority Rent & Gas	1,666.34
FEMA Reimbursement	24,313.77
Bad Check Fee	225.00
JIF Safety Award	5,425.00
Payment in Lieu of Taxes	1,890.63
Senior and Veterans Administration Fees	1,982.92
Court Restitution	260.00
Recreation & Park Fees & Permits	17,077.72
Notary Fees	32.75
Tax Sale Premium	1,600.00
Carneys Point Sewerage Authority - Fuel/Paper Reimbursements	6,211.43
Bulk Trash Stickers/Tag	4,055.00
Court Escheat Funds	19.00
Election Workers	9,050.00
Annual Towing Application Fee	600.00
Division of Motor Vehicle Fines	1,019.50
Cancel Stale Dated Checks	70.61
Miscellaneous	3,024.11
Registrar:	
Copies & Fees	
Marriage License	510.00
Birth/Death Certificate	400.00
Postage	1.50
Marriage License	156.00
Tax Collector:	
Tax Sale Fees and Costs	26,890.52
Tax Searches	160.00
Grass Cutting Liens/Fees	6,004.30
Solid Waste Fees & Penalties	96,931.18
Recording Fees	200.00
Duplicate Bill Fee	<u>250.00</u>
	<u>\$ 246,355.02</u>
Tax Collector	\$ 130,436.00
Trust Other Interfund	12.10
Registrar	1,067.50
Treasurer	<u>114,839.42</u>
	<u>\$ 246,355.02</u>

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

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

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS -- WITHIN "CAPS"						
GENERAL GOVERNMENT FUNCTIONS						
Administrative and Executive						
Salaries and Wages						
Governing Body	\$ 28,600.00	\$ 28,600.00	\$ 28,599.98		\$ 0.02	
Municipal Clerk's Office	65,800.00	65,800.00	63,427.87		2,372.13	
Other Expenses						
Computer Consultant	10,000.00	5,000.00	2,258.02	\$ 1,276.25	1,465.73	
Miscellaneous Other Expenses	17,820.00	16,820.00	12,833.55		3,986.45	
Governing Body	1,306.00	1,306.00	1,169.00	134.00	3.00	
Financial Administration						
Salaries and Wages						
Treasurer's Office	117,800.00	117,800.00	113,639.36		4,160.64	
Other Expenses						
Annual Audit / Consulting	50,000.00	50,000.00	46,522.90		3,477.10	
Fixed Asset Accounting	50.00	50.00			50.00	
Miscellaneous Other Expenses	24,052.00	22,052.00	18,100.24	286.85	3,664.91	
Grants Consultant						
Other Expenses	2,700.00	700.00	-		700.00	
Registrar of Vital Statistics						
Salaries and Wages	4,712.00	4,712.00	3,872.88		839.12	
Other Expenses	1,400.00	1,400.00	247.57		1,152.43	
Assessment of Taxes						
Salaries and Wages	24,650.00	24,650.00	24,405.20		244.80	
Other Expenses	35,865.00	35,865.00	15,990.94	624.78	19,249.28	
Collection of Taxes						
Salaries and Wages	36,170.00	30,170.00	27,085.85		3,084.15	
Other Expenses	24,030.00	24,030.00	21,160.12	4.65	2,865.23	
Foreclosure of TTL	1,350.00	1,350.00			1,350.00	
Legal Services and Costs						
Other Expenses	125,000.00	82,900.00	77,943.26	1,986.60	2,970.14	
Engineering Services and Costs						
Other Expenses	59,400.00	30,400.00	27,866.89	922.05	1,611.06	
Land Use Administration						
Municipal Land Use Law (NJSA 40:55 D-1 et seq.)						
Planning Board						
Salaries and Wages	6,000.00	6,000.00	3,029.85		2,970.15	
Other Expenses	7,830.00	7,830.00	2,573.37		5,256.63	

(Continued)

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

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS -- WITHIN "CAPS" (Cont'd)						
GENERAL GOVERNMENT FUNCTIONS (CONT'D)						
Insurance						
Salaries and Wages						
Insurance Administration	\$ 9,740.00	\$ 9,865.00	\$ 9,837.76		\$ 27.24	
General Liability	109,300.00	109,300.00	109,300.00		-	
Workers Compensation	194,100.00	194,100.00	194,100.00			
Employee Group Health	1,069,856.00	1,170,856.00	1,099,261.15		71,594.85	
New Jersey Disability	11,000.00	11,000.00	3,079.20		7,920.80	
JIF - Other Expenses	5,450.00	5,450.00	3,989.86	\$ 1,453.72	6.42	
Unemployment Compensation (N.J.S.A. 43:21-3 et seq.)	1,000.00	1,000.00	1,000.00			
PUBLIC SAFETY						
Volunteer Fire Co.						
Fire Hydrant Service	75,000.00	75,000.00	59,201.89		15,798.11	
Other Expenses	54,185.00	59,185.00	41,520.57	11,905.26	5,759.17	
Police						
Salaries and Wages	1,634,176.00	1,665,176.00	1,664,894.74		281.26	
Miscellaneous Other Expenses	82,969.00	81,969.00	37,936.05	20,608.75	23,424.20	
Police Radio and Communication						
Salaries and Wages	121,500.00	121,500.00	121,153.15		346.85	
Other Expenses	1,368.00	1,368.00	249.47		1,118.53	
First Aid Organization						
Other Expenses - Rescue	47,050.00	52,050.00	37,834.65	7,131.65	7,083.70	
Ambulance Services	62,850.00	62,850.00	62,847.96		2.04	
Emergency Management Services						
Salaries and Wages	5,583.00	5,658.00	5,639.51		18.49	
Other Expenses	3,330.00	3,330.00	2,419.14		910.86	
Fire Business						
Municipal Prosecutor	9,090.00	9,090.00	3,778.05	100.00	5,211.95	
Other Expenses	12,960.00	12,960.00	12,499.92		460.08	
Municipal Court						
Salaries and Wages	137,300.00	137,300.00	134,499.95		2,800.05	
Other Expenses	21,560.00	21,560.00	15,471.35	869.24	5,219.41	
Public Defender						
Other Expenses	90.00	90.00	-		90.00	
PUBLIC WORKS FUNCTIONS						
Sanitation						
Garbage and Trash Removal						
Salaries and Wages	169,000.00	169,000.00	165,821.99		3,178.01	
Other Expenses	15,840.00	9,840.00	4,471.08	2,560.57	2,808.35	

(Continued)

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

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS -- WITHIN "CAPS" (Cont'd)						
PUBLIC WORKS FUNCTIONS (CONT'D)						
Sanitary Landfill						
Other Expenses	\$ 173,400.00	\$ 153,400.00	\$ 123,802.65		\$ 29,597.35	
Streets and Roads Maintenance						
Salaries and Wages	160,000.00	160,000.00	158,546.04		1,453.96	
Other Expenses:						
Miscellaneous	28,695.00	28,695.00	15,753.93	\$ 6,016.83	6,924.24	
Recycling						
Salaries and Wages	189,000.00	189,000.00	185,042.83		3,957.17	
Other Expenses	20,790.00	12,790.00	5,953.61	473.94	6,362.45	
Public Buildings and Grounds						
Other Expenses	83,340.00	83,340.00	68,918.63	4,986.62	9,434.75	
HEALTH AND HUMAN SERVICES FUNCTIONS						
Board of Health						
Salaries and Wages	1,500.00	1,500.00	1,363.20		136.80	
Other Expenses	2,430.00	2,430.00	929.47		1,500.53	
Dog Regulation						
Salaries and Wages	4,120.00	4,120.00	3,451.90		668.10	
Other Expenses	16,425.00	11,925.00	6,822.09		5,102.91	
PARK AND RECREATION FUNCTIONS						
Maintenance of Parks						
Other Expenses	9,900.00	8,400.00	3,487.28	560.00	4,352.72	
Recreation Services and Programs						
Salaries and Wages	2,319.00	2,319.00	2,318.04		0.96	
Other Expenses	4,950.00	4,950.00	1,544.03	372.41	3,033.56	
UTILITY EXPENSES AND BULK PURCHASES						
Electricity	90,000.00	100,000.00	92,262.28		7,737.72	
Street Lighting	124,000.00	114,000.00	113,593.13		406.87	
Telephone	45,400.00	43,400.00	35,966.70	2,128.45	5,304.85	
Sewerage Processing and Disposal	1,760.00	1,760.00	1,760.00			
Gas (Natural or Propane)	21,000.00	19,700.00	10,795.18	1,049.60	7,855.22	
Gasoline & Diesel	168,000.00	168,000.00	117,806.25	10,145.57	40,048.18	
UNIFORM CONSTRUCTION CODE						
Code Enforcement and Administrator						
Salaries and Wages	98,400.00	98,400.00	96,301.90		2,098.10	
Other Expenses	47,533.00	53,533.00	49,257.01		4,275.99	

(Continued)

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

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS -- WITHIN "CAPS" (Cont'd)						
UNIFORM CONSTRUCTION CODE (CONT'D)						
Other Code Enforcement Functions						
Housing						
Salaries and Wages	\$ 11,508.00	\$ 10,008.00	\$ 8,237.85		\$ 1,770.15	
Other Expenses	1,867.00	1,867.00	1,678.72	\$ 93.50	94.78	
COAH						
Salaries and Wages	1,000.00	100.00	-		100.00	
Other Expenses	13,500.00	4,000.00	3,226.79		773.21	
Zoning						
Salaries and Wages	5,015.00	5,115.00	5,071.06		43.94	
Other Expenses	360.00	360.00	360.00			
Salary Adjustment	5,000.00	-				
Compensated Absences						
Salaries and Wages	10,000.00	10,000.00	10,000.00			
Total Operations -- Within "CAPS"	5,840,044.00	5,840,044.00	5,405,784.86	75,691.29	358,567.85	\$ -
Total Operations Including Contingent -- Within "CAPS"	5,840,044.00	5,840,044.00	5,405,784.86	75,691.29	358,567.85	
Detail:						
Salaries and Wages	2,848,893.00	2,866,793.00	2,836,240.91		30,552.09	
Other Expenses (Including Contingent)	2,991,151.00	2,973,251.00	2,569,543.95	75,691.29	328,015.76	
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL						
Statutory Expenditures						
Contribution to:						
Public Employees Retirement System	138,586.00	138,586.00	138,586.00			
Social Security System (O.A.S.I.)	148,000.00	148,000.00	143,162.08		4,837.92	
Police & Fireman's Retirement System	375,973.00	375,973.00	375,973.00			
Defined Contribution Retirement Plan	2,500.00	2,500.00	686.40		1,813.60	
PERS Retroactive Contribution - 1st & 2nd Qtr 2009	1,253.07	1,253.07	1,253.07			
Total Deferred Charges and Statutory Expenditures -- Within "CAPS"	666,312.07	666,312.07	659,660.55		6,651.52	
Total General Appropriations for Municipal Purposes Within -- "CAPS"	6,506,356.07	6,506,356.07	6,065,445.41	75,691.29	365,219.37	
OPERATIONS -- EXCLUDED FROM "CAPS"						
Solid Waste Recycling Tax	13,235.00	13,235.00	8,466.81		4,768.19	
LOSAP	30,000.00	30,000.00	24,150.00		5,850.00	
Insurance:						
Employee Group Health	30,144.00	30,144.00	30,144.00		-	

(Continued)

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

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS -- EXCLUDED FROM "CAPS" (CONT'D)						
INTERLOCAL MUNICIPAL SERVICE AGREEMENTS						
General Government Functions						
Tax Collector						
Salary and Wages	\$ 49,143.00	\$ 49,143.00	\$ 49,142.65		\$ 0.35	
Police Dispatching	138,000.00	138,000.00	137,582.69		417.31	
Public Works						
Salary and Wages	182,000.00	182,000.00	158,007.69		23,992.31	
Other Expenses	287,968.00	287,968.00	210,257.31	\$ 37,876.44	39,834.25	
Municipal Clerk:						
Salary and Wages	3,600.00	3,600.00	3,600.00			
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
Municipal Alliance on Alcoholism and Drug Abuse	17,182.04	17,182.04	17,182.04			
Body Armor Replacement Program (40A:4-87 \$2,440.81+)		2,440.81	2,440.81			
Clean Communities Program (40A:4-87 \$17,491.99+)		17,491.99	17,491.99			
Emergency Management Grant (40A:4-87 \$5,000.00+)		5,000.00	5,000.00			
Recycling Tonnage Grant (40A:4-87 \$13,338.00+)		13,338.00	13,338.00			
Municipal Court Alcohol Education Rehab (40A:4-87 \$3,324.81+)		3,324.81	3,324.81			
Volunteer Fire Fighter Grant (40A:4-87 \$1,000.00+)		1,000.00	1,000.00			
Click it or Ticket (40A:4-87 \$4,000.00+)		4,000.00	4,000.00			
Drive Sober or Get Puller Over (40A:4-87 \$13,200.00+)		13,200.00	13,200.00			
Total Operations -- Excluded from "CAPS"	751,272.04	811,067.65	698,328.80	37,876.44	74,862.41	\$ -
Detail:						
Salaries and Wages	234,743.00	251,943.00	227,950.34		23,992.66	
Other Expenses	516,529.04	559,124.65	470,378.46	37,876.44	50,869.75	
CAPITAL IMPROVEMENT FUND -- EXCLUDED FROM "CAPS"						
Capital Improvement Fund - Penns Grove Interlocal	50,000.00	50,000.00	50,000.00			
Total Capital Improvements -- Excluded from "CAPS"	50,000.00	50,000.00	50,000.00			
MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"						
Payment of Bond Principal	475,000.00	475,000.00	475,000.00			
Payment of Bond Anticipation Notes	251,000.00	251,000.00	251,000.00		-	
Interest on Bonds	135,000.00	135,000.00	135,000.00			
Interest on Notes	8,000.00	8,000.00	7,989.65			10.35
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	14,000.00	14,000.00	13,912.12			87.88

(Continued)

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

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS" (CONT'D)						
NJEIT Loans						
Loan Payment	\$ 24,700.00	\$ 24,700.00	\$ 24,602.43			\$ 97.57
Interest on Loan	3,810.00	3,810.00	1,907.32			1,902.68
Total Municipal Debt Service -- Excluded from "CAPS"	911,510.00	911,510.00	909,411.52	-		2,098.48
Subtotal General Appropriations	8,219,138.11	8,278,933.72	7,723,185.73	\$ 113,567.73	\$ 440,081.78	2,098.48
Reserve for Uncollected Taxes	991,247.89	991,247.89	991,247.89			
Total General Appropriations	\$ 9,210,386.00	\$ 9,270,181.61	\$ 8,714,433.62	\$ 113,567.73	\$ 440,081.78	\$ 2,098.48
Adopted Budget		\$ 9,210,386.00				
Appropriation by 40A:4-87		59,795.61				
Reserve for Federal and State Grant Funds Appropriated			\$ 76,977.65			
Reserve for Uncollected Taxes			991,247.89			
Reimbursed			(260,532.69)			
Disbursed			7,906,740.77			
		\$ 9,270,181.61	\$ 8,714,433.62			

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

TOWNSHIP OF CARNEYS POINT

TRUST FUNDS

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

As of December 31, 2013 and 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
ASSETS:			
Animal Control Fund:			
Cash - Treasurer	SB-1	\$ 179.19	\$ 1,172.70
Due from State of New Jersey	SB-3		1.80
		<u>179.19</u>	<u>1,174.50</u>
Trust Other Funds:			
Cash - Treasurer	SB-1	724,046.21	657,901.40
Due from General Capital Fund	SB-4	1,052.43	
Due from Payroll to Unemployment	B	379.34	4,828.80
		<u>725,477.98</u>	<u>662,730.20</u>
Municipal Open Space Trust Fund:			
Cash - Treasurer	SB-1	285,714.21	280,410.20
Due from Current Fund	SB-6	16.67	
		<u>285,730.88</u>	<u>280,410.20</u>
Total Trust Funds		<u>\$ 1,011,388.05</u>	<u>\$ 944,314.90</u>
LIABILITIES, RESERVES, AND FUND BALANCE:			
Animal Control Fund:			
Reserve for Animal Control Expenditures	SB-2	\$ 176.79	\$ 1,174.50
Due State of New Jersey	SB-3	2.40	
		<u>179.19</u>	<u>1,174.50</u>
Trust Other Funds:			
Due Current Fund	SB-5	60.46	714.60
Due to Unemployment from Payroll	B	379.34	4,828.80
Reserve for Other Trust Funds:			
Accumulated Absences	SB-4	25,122.94	15,100.28
Affordable Salem Escrow	SB-4	337.18	337.18
COAH	SB-4	38,572.25	34,463.06
Confiscated Funds	SB-4	7,281.60	7,270.65
CP Investments	SB-4	30.02	14,822.21
Developers Escrow	SB-4	8,915.53	11,873.65
Drimones Escrow	SB-4	6,517.05	6,517.05
Fire/Rescue Trust	SB-4	2,252.83	-
Forfeiture Trust	SB-4	22,009.15	14,474.06
G&B Highland Ave. Inspections	SB-4	6,808.77	6,808.77
Heritage Construction Escrow	SB-4	10,887.12	10,887.12
Heritage Corpus Christi #2	SB-4	3,249.77	3,249.77
Heritage Laytons Lake Inspections	SB-4	3,343.86	3,343.86
Heritage Laytons Lake Maintenance	SB-4	25,000.00	-
House Revitalization Loan Account	SB-4	65,459.91	50,995.48
McLane Escrow	SB-4	9,074.12	5,808.24
Millenium Escrow	SB-4	1.64	1.64
Municipal Alliance Trust	SB-4	1,702.76	1,520.99

(Continued)

TOWNSHIP OF CARNEYS POINT
TRUST FUNDS
 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>
Trust Other Funds:			
Reserve for Other Trust Funds (Continued):			
Payroll Deductions Payable	SB-4	\$ 3,293.28	\$ 3,077.68
Point One Investments - Cornerstone	SB-4	178.05	178.05
Point One Investments - Cornerstone Inspection	SB-4	6,404.43	5,025.46
Police Outside Employment Trust	SB-4	30,302.44	21,278.21
Public Defender Trust	SB-4	5,420.08	10,043.19
Ranney Station Water Treatment Plant Escrow	SB-4	3,951.41	10,524.92
Recreation Trust	SB-4	75,281.29	57,444.29
Schlimme/Bauman Escrow	SB-4	7,146.19	7,146.19
Snow Removal	SB-4	2,347.97	2,344.44
Street Opening Deposits Escrow	SB-4	34,366.00	30,727.75
Tax Premiums	SB-4	163,200.00	222,100.00
Tax Title Liens	SB-4	99,835.50	44,487.66
Unemployment Trust	SB-4	56,745.04	55,334.95
		<hr/>	
Total Trust-Other Funds		725,477.98	662,730.20
		<hr/>	
Municipal Open Space Trust Fund:			
Due to Current Fund	SB-6		2,398.99
Reserve for Future Use	SB-7	285,730.88	278,011.21
		<hr/>	
		285,730.88	280,410.20
		<hr/>	
Total Trust Funds		<u>\$ 1,011,388.05</u>	<u>\$ 944,314.90</u>

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

TOWNSHIP OF CARNEYS POINT
TRUST FUND - MUNICIPAL OPEN SPACE
 Statement of Revenues and Other Credits to Income--Regulatory Basis
 For the Year Ended December 31, 2013

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Amount to be Raised by Taxation	\$ 7,283.00	\$ 7,299.67	\$ 16.67
Miscellaneous		420.00	420.00
	<hr/>	<hr/>	<hr/>
Total Open Space Revenues	<u>\$ 7,283.00</u>	<u>\$ 7,719.67</u>	<u>\$ 436.67</u>

Analysis of Realized Revenues

Amount to be Raised by Taxation:

Receipts:

Municipal Open Space Tax Levy
 Added & Omitted Taxes

\$		7,283.00		16.67
		<hr/>		

\$ 7,299.67

Miscellaneous:

Receipts:

Interest Earned on Deposits

\$ 420.00

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

TOWNSHIP OF CARNEYS POINT
TRUST FUND - MUNICIPAL OPEN SPACE
Statement of Expenditures and Other Charges to Income--Regulatory Basis
For the Year Ended December 31, 2013

	Appropriations		Expended			Unexpended
	Original Budget	Budget After Modification	Paid or Charged	Encumbrances Payable	Reserved	Balance Cancelled
Reserve for Future Use	\$ 7,283.00	\$ 7,283.00	\$ 7,283.00			
Total Open Space Appropriations	\$ 7,283.00	\$ 7,283.00	\$ 7,283.00	\$ -	\$ -	\$ -

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

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2013 and 2012

ASSETS	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
Cash - Chief Financial Officer	SC-1	\$ 1,040,959.47	\$ 1,190,480.45
Grants Receivable	SC-7	150,000.00	
Deferred Charges to Future Taxation:			
Funded	SC-3	2,648,191.66	3,158,915.70
Unfunded	SC-6	1,072,767.00	1,323,767.00
		<u>\$ 4,911,918.13</u>	<u>\$ 5,673,163.15</u>
LIABILITIES AND RESERVES			
Bond Anticipation Note Payable	SC-10	\$ 990,500.00	\$ 823,500.00
Bonds Payable	SC-8	2,225,000.00	2,700,000.00
Due to Trust Other Fund	SC-5	1,052.43	
Improvement Authorizations:			
Funded	SC-7	185,135.86	35,135.86
Unfunded	SC-7	613,198.52	639,340.22
Encumbrances Payable	SC-7	2,151.45	2,151.45
Contracts Payable	SC-2		339,541.00
Green Acres Trust Loan Payable	SC-9	131,170.19	142,291.80
NJEIT Loan Payable	SC-11	292,021.47	316,623.90
Reserves for:			
Purchase of Fire Truck	SC-2	-	251,942.00
Purchase of an Ambulance	SC-5		948.71
Improvements to Recreation Sites	C	61,374.60	61,374.60
Purchase of Trash Truck	C	50,000.00	50,000.00
Purchase of Recycling Truck	C	32,777.00	32,777.00
Purchase of Public Works Equipment	C	25,000.00	25,000.00
Acquisition of Equipment for Buildings and Grounds	C	9,000.00	9,000.00
Construction of Addition to Public Building and Fire Building	C	12,711.90	12,711.90
Payment of Debt	C	52,310.00	52,310.00
Capital Improvement Fund	SC-4	217,910.39	167,910.39
Fund Balance	C	10,604.32	10,604.32
		<u>\$ 4,911,918.13</u>	<u>\$ 5,673,163.15</u>

There were bonds and notes authorized but not issued in the amount of \$82,267.00 and \$500,267.000 as of December 31, 2013 and 2012.

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

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 10,604.32
Increased by:	
Improvement Authorization Canceled	<hr/>
Balance December 31, 2013	<u><u>\$ 10,604.32</u></u>

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

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

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
ASSETS:			
Cash - Treasurer	SD-1	<u>\$ 4,678.62</u>	<u>\$ 4,678.62</u>
LIABILITIES AND RESERVES:			
Reserve for Public Assistance	D	<u>\$ 4,678.62</u>	<u>\$ 4,678.62</u>

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

TOWNSHIP OF CARNEYS POINT
GENERAL FIXED ASSETS ACCOUNT GROUP
Statement of General Fixed Asset Account Group
For the Year Ending December 31, 2013

General Fixed Assets:	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Land	\$ 1,331,000.00			\$ 1,331,000.00
Building	5,131,455.80			5,131,455.80
Machinery and Equipment	995,550.37			995,550.37
Vehicles	2,140,802.26	\$ 75,663.14		2,216,465.40
	<u>\$ 9,598,808.43</u>	<u>\$ 75,663.14</u>	<u>\$ -</u>	<u>\$ 9,674,471.57</u>
Investment in General Fixed Assets	<u>\$ 9,598,808.43</u>	<u>\$ 75,663.14</u>	<u>\$ -</u>	<u>\$ 9,674,471.57</u>

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

TOWNSHIP OF CARNEYS POINT
Notes to Financial Statements
For the Year Ended December 31, 2013

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

Description of Financial Reporting Entity - The Township of Carneys Point was incorporated on November 10, 1976 and is located in Salem County, New Jersey approximately twenty-three miles southwest of the City of Philadelphia. The population according to the 2010 census is 8,049.

The Municipality has a Township form of government consisting of five members who hold office for a term of three years. The mayor is appointed by the remaining members of the Township Committee each year. Executive and administrative responsibility rests with the Mayor, who is assisted by the Township Administrator.

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

Carneys Point Township Sewerage Authority
 303 Harding Highway
 Carneys Point, New Jersey 08069

Industrial Commission of Carneys Point Township
 303 Harding Highway
 Carneys Point, New Jersey 08069

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

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

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

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

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

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****Basis of Accounting, Measurement Focus and Basis of Presentation (Cont'd)**

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.

Industrial Commission – Provides assistance to new businesses and helps existing business expand. The seven-member board is appointed by the mayor under authority of New Jersey State law and township ordinance.

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

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

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

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

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

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Cash, Cash Equivalents and Investments (Cont'd)**

The cash management plan adopted by the Township of Carneys Point 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.

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

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Township's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

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

Liens Sold for Other Governmental Units - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

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

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the Township's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the Township's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Township which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of Salem and the Penns Grove-Carney's Point Regional 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 Penns Grove-Carneys Point Regional School District. Operations is charged for the full amount required to be raised from taxation to operate the regional school district for the period from January 1 to December 31.

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Salem. 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.

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

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

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

As of December 31, 2013, the Township's bank balances of \$4,744,187.07 were exposed to custodial credit risk as follows:

Insured	\$ 250,000.00
Uninsured and Uncollateralized	475,782.93
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>4,018,404.14</u>
Total	<u>\$ 4,744,187.07</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

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Tax Rate	<u>2.506</u>	<u>2.423</u>	<u>2.331</u>	<u>2.233</u>	<u>2.300</u>
Apportionment of Tax Rate:					
Municipal	0.392	0.378	0.371	0.346	0.346
Municipal Open Space	0.001	0.001	0.010	0.010	0.010
County	0.916	0.897	0.842	0.798	0.860
County Open Space	0.020	0.020	0.020	0.019	0.020
Regional School	1.177	1.127	1.088	1.060	1.064

Assessed Valuation

2013	\$ 728,265,196.00
2012	724,574,673.00
2011	723,691,959.00
2010	721,095,893.00
2009	709,328,870.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2013	\$ 18,292,072.23	\$ 17,534,855.51	95.86%
2012	17,640,574.15	16,810,734.72	95.30%
2011	16,983,234.76	16,324,516.87	96.12%
2010	16,167,330.03	15,572,609.86	96.32%
2009	16,376,640.46	15,678,702.92	95.74%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2013	\$ 860,162.44	\$ 593,322.78	\$ 1,453,485.22	8.24%
2012	741,631.51	718,265.71	1,459,897.22	8.28%
2011	675,634.24	557,946.16	1,233,580.40	7.63%
2010	574,498.89	507,049.52	1,081,548.41	6.60%
2009	495,668.90	595,812.50	1,091,481.40	7.27%

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	88
2012	75
2011	69
2010	66
2009	51

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	None
2012	None
2011	None
2010	None
2009	None

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 December 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2013	\$ 1,744,726.40	\$ 1,177,000.00	67.46%
2012	1,500,229.31	1,096,526.00	73.09%
2011	1,556,467.25	1,152,605.00	74.05%
2010	2,060,206.15	1,478,905.06	71.78%
2009	2,685,180.79	1,983,588.21	73.87%

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:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 60.46	\$ 16.67
Municipal Open Space Trust Fund	16.67	
Trust Other Fund	1,052.43	60.46
General Capital Fund		1,052.43
	\$ 1,129.56	\$ 1,129.56

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 Carneys Point contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, Township employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

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

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, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2013	\$ 46,358.00	\$ 92,228.00	\$ 138,586.00	\$ 138,586.00
2012	54,355.00	91,265.00	145,620.00	145,620.00
2011	62,489.00	83,187.00	145,676.00	145,676.00

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2013	\$ 170,316.00	\$ 205,657.00	\$ 375,973.00	\$ 375,973.00
2012	188,144.00	196,448.00	384,592.00	384,592.00
2011	266,110.00	197,869.00	463,979.00	463,979.00

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

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

Defined Contribution Retirement Program (Cont'd) - The Township's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2013	\$ 686.40	\$ 686.40
2012	1,334.60	1,334.60
2011	2,120.45	2,120.45

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

 Note 8: **COMPENSATED ABSENCES**

Non-contractual full-time Township employees are entitled to paid vacation days based upon their length of service. Upon approval by the Township Committee, up to ten unused vacation days may be accumulated and carried forward to the next succeeding year. Vacation days carried forward must be used in the next succeeding year or be forfeited. Employees are compensated for unused vacation days upon retirement or resignation with Committee approval.

Full-time employees are entitled to 96 hours of paid sick leave each year. Unused sick leave may be accumulated and carried forward to the subsequent year. Employees are not compensated for unused sick days upon retirement or resignation with Committee approval.

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2013 the balance of the fund was \$25,122.94. It is estimated that, at December 31, 2013, accrued benefits for compensated absences are valued at \$128,699.14.

 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: **LENGTH OF SERVICE AWARDS PROGRAM**

The Township's Length of Service Awards Program (LOSAP) was created by a Township Ordinance adopted on August 30, 1999 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Awards Program as enacted into federal law in 1997. The voters of the Township of Carneys Point approved the adoption of the LOSAP at the general election held on November 2, 1999, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 2000. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

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

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

Note 11: **NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State. The following is a summary of Township contributions, reimbursements to the State for benefits paid and the ending balance of the Township's trust fund for the current and two previous years:

<u>Year</u>	<u>Township Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2013	\$ 1,000.00	\$ 4,873.85	\$ 56,745.04
2012	1,000.00	13,783.83	55,334.95
2011	28,600.00	10,642.25	63,192.68

It is estimated that no unreimbursed payments on behalf of the Township exist at December 31, 2013.

Note 12: **LEASE OBLIGATIONS**

At December 31, 2013, the Township had operating lease agreements in effect for six copiers. Future minimum lease payments under capital lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2014	\$ 9,382.31
2015	2,940.00
2016	2,940.00
	<u>\$15,262.31</u>

Rental payments under operating leases for the year 2013 were \$12,828.96.

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

	<u>Year 2013</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 3,638,691.66	\$ 3,523,500.00	\$ 3,807,000.00
Guaranteed Debt	1,100,000.00	458,915.70	618,751.22
Total Issued	<u>4,738,691.66</u>	<u>3,982,415.70</u>	<u>4,425,751.22</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	82,267.00	500,267.00	430,267.00
Total Issued and Authorized but Not Issued	<u>4,820,958.66</u>	<u>4,482,682.70</u>	<u>4,856,018.22</u>
<u>Deductions</u>			
Guaranteed Debt	1,100,000.00		
Reserve for Payment of Debt	52,310.00	52,310.00	52,310.00
Total Deductions	<u>1,152,310.00</u>	<u>52,310.00</u>	<u>52,310.00</u>
Net Debt	<u>\$ 3,668,648.66</u>	<u>\$ 4,430,372.70</u>	<u>\$ 4,803,708.22</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 0.535%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District	\$ 4,529,144.50	\$ 4,529,144.50	
General	4,820,958.66	1,152,310.00	\$ 3,668,648.66
	<u>\$ 9,350,103.16</u>	<u>\$ 5,681,454.50</u>	<u>\$ 3,668,648.66</u>

Net Debt \$3,686,648.66 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$685,385,007.67 equals 0.535%.

Borrowing Power Under N.J.S.A. 40A:2.6, As Amended

3 ½% of Equalized Valuation Basis (Municipal)	\$ 23,988,475.27
Net Debt	<u>3,668,648.66</u>
Remaining Borrowing Power	<u>\$ 20,319,826.61</u>

Note 13: **CAPITAL DEBT (CONT'D)****Schedule of Annual Debt Service for Principal and Interest for General Bonded Debt Issued and Outstanding**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 505,000.00	\$ 111,250.00	\$ 616,250.00
2015	535,000.00	86,000.00	621,000.00
2016	560,000.00	59,250.00	619,250.00
2017	625,000.00	31,250.00	656,250.00
	<u>\$ 2,225,000.00</u>	<u>\$ 287,750.00</u>	<u>\$ 2,512,750.00</u>

Schedule of Annual Debt Service for Principal and Interest for General Loans Outstanding

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 36,011.65	\$ 5,133.02	\$ 41,144.67
2015	36,327.79	4,726.86	41,054.65
2016	36,672.98	4,381.68	41,054.66
2017	37,045.62	4,009.02	41,054.64
2018	37,443.61	3,611.04	41,054.65
2019-2023	193,937.96	11,335.35	205,273.31
2024-2026	45,752.05	1,296.11	47,048.16
	<u>\$ 423,191.66</u>	<u>\$ 34,493.08</u>	<u>\$ 457,684.74</u>

Note 14: **OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST**

On November 7, 2006 pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township of Carneys Point authorized the establishment of the Carneys Point Township Open Space, Recreation and Farmland Preservation Trust Fund effective January 1, 2007, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. The Township proposed to levy a tax not to exceed two cents per one hundred dollars of equalized valuation. Amounts raised by taxation are assessed, levied and collected in the same manner and at the same time as other taxes. Future increases in the tax rate or to extend the authorization must be authorized by referendum. All revenue received is accounted for in a Trust Fund dedicated by rider (N.J.S.A. 40A:4-39) for the purposed stated. Interest earned on the investment of these funds is credited to the Carneys Point Township Open Space, Recreation and Farmland Preservation Trust Fund.

Note 15: **CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY**

Under Section 403 of a service agreement between Carneys Point Township Sewerage Authority and Township of Carneys Point, the Township is required to pay a sum of money equal to the excess (if any) of:

(1) Operating expenses, interest on bonds, principal or redemption premium on bonds, any deficits of the Authority resulting from failure to receive sums payable to the Authority by the Township, to maintain such reserves or sinking funds to provide for expenses of operations and maintenance of the system or for any interest on or principal on redemption premium of bonds or for any such deficits as may be required by the terms of any contract of the Authority or agreement with or for the benefit of holders of bonds or be deemed necessary or desirable by the Authority, over

(2) The sum of such parts (if any) of the several amounts of service charges collected, the proceeds of bond received by or for account of the authority, the proceeds of insurance received, interest received on investments of funds held for benefit or security of the Authority, contributions received by or for the account of the Authority and not repayable by the Authority, reserves on hand and available, therefore, at the beginning of such fiscal year.

For Fiscal Year November 30, 2013 the computation was as follows:

Revenues	\$ 1,980,377.22
Operating Expenses	<u>1,336,678.03</u>
Excess of Revenues over Expenses (Cash Basis)	<u>\$ 643,699.19</u>

Note 16: **JOINT INSURANCE POOL**

The Township of Carneys Point is a member of the Gloucester, Salem and Cumberland Counties Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

- Workers' Compensation and Employer's Liability
- General Liability (Casualty Coverage)
- Property (Including Boiler and Machinery)
- Non-Owned Aircraft
- Crime
- Public Officials and Employment Liability
- Business Automobile
- Environmental Risk Liability
- Public Employee Bond
- Public Officials and Employment Liability
- Volunteer Emergency Services Directors and Officers Liability

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

The Fund publishes its own financial report for the year ended December 31, 2013, which can be obtained from:

Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund
P.O. Box 436
One White Horse Centre
Hammonton, New Jersey 08037

Note 17: RISK MANAGEMENT

The Township has adopted a plan of self-insurance for medical, dental and prescription insurance. The UHY Advisors of Insurance Design Administrators act as administrator of the plan. The Township purchases commercial insurance for claims in excess of \$35,000.00.

At December 31, 2013, there is an estimated payable of \$81,270.69, the amount that the records of the administrator of the plan show as unprocessed claims. At December 31, 2013, the Township had a reserve of \$18,900.00. Any additional funds required for claims in excess of the amounts reserved and recorded as a liability will be paid and charged to the 2014 budget or future budgets

Note 18: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

The financial statements of the Township are not prepared in accordance with Governmental Accounting Standards Board Statement No. 45. The following information is provided in accordance with the requirements of the Statement.

Plan Description - The Township's defined benefit postemployment healthcare plan, allows certain police officers and non-contractual active employees who are age sixty (60) or older and who retire from the Township with at least twenty-five (25) years of full-time service with the Township and who are already covered by health insurance through the Township to receive fully paid health and prescription benefits. This entitlement requires that police officers retire from service with the Township, be covered by any collective bargaining agreement between the Township and the Fraternal Order of Police, Labor Council Lodge No. 6 and have served at least twenty-five years. The continuation of benefits to the members of the employee's family will be, as the family exists as of the date of retirement and only to those family members who exist as of the date of retirement.

The plan is administered by the Township of Carneys Point and does not issue a separate financial report.

Funding Policy - The contribution requirement of the Township is established by policy of the Township Committee. The Township may amend its policy as deemed necessary. The required contribution is based on projected pay-as-you-go financing requirements. For the year 2013, the Township contributed \$256,227.00 to the Township plan for current premiums. There are no contributions required from eligible retirees.

Annual OPEB Cost and Net OPEB Obligation - The Township's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Township's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the Township's net OPEB obligation to the Plan:

Note 18: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (Cont'd)**

	<u>2013</u>	<u>2012</u>
Normal Cost	\$ 102,618.00	\$ 102,618.00
Unfunded Actuarial Liability	238,338.00	238,338.00
Annual Required Contribution (expense)	340,956.00	340,956.00
Contributions Made	(256,227.00)	(340,189.00)
	84,729.00	767.00
Net OPEB Obligation (NOO) – Beginning of Year	44,743.00	43,976.00
Less: Adjustment of NOO – Beginning of Year		
Expected Net OPEB Obligation – End of Year	\$ 129,472.00	\$ 44,743.00

Funded Status and Funding Progress - As of December 31, 2012, the most recent actuarial valuation date, the Township Plan was 0% funded. The actuarial accrued liability for benefits was \$3,882.3 thousand, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$3,882.3 thousand. The covered payroll (annual payroll of active employees covered by the plan) was not provided, and the ratio of the UAAL to the covered payroll could not be determined. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented below as required supplementary information, compares the assets used for funding purposes to the comparable liabilities to determine how well the Township Plan is funded. The actuarial liability is compared to the actuarial value of assets to determine the funding ratio. The Actuarial Accrued Liability under GASB is determined assuming that the Township Plan is ongoing and participants continue to terminate employment, retire, etc., in accordance with the actuarial assumptions.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2012 actuarial valuation, the projected unit credit funding method was used. The actuarial assumptions included an annual healthcare cost trend rate of 7.5% initially, reducing by 0.5% per annum, leveling at 5% per annum in 2018. The actuarial value of the Township Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The Township Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2012 was thirty years.

Note 18: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****Required Supplementary Information
Projected Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b – a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll * ((b – a) / c)
12/31/2009	\$0	\$3,665.2	\$3,665.2	0%	N/A	N/A
12/31/2012	\$0	\$3,882.3	\$3,882.3	0%	N/A	N/A

* Payroll not provided

Schedule of Employer Contributions

<u>Fiscal Year Ended December 31,</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed</u>
2009	\$309,851	92.5%
2012	\$340,956	99.8%

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date	December 31, 2012
Actuarial Cost Method	Projected Unit Credit Funding Method
Amortization Method	Straight Line Amortization
Remaining Amortization	Period 30 years
Asset Valuation Method	N/A
Actuarial Assumptions:	
Investment Rate of Return	N/A
Rate of Salary Increases	N/A
Rate of Medical Inflation	Medical (Pre-Medicare & Post-Medicare) 7.5%, reducing by 0.5% per annum, leaving at 5% per annum in 2018

Note 19: **LITIGATION**

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

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

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

	<u>Treasurer</u>	<u>Registrar</u>	<u>Federal State Grant Fund</u>
Balance December 31, 2012	\$ 2,012,484.95	\$ 449.44	\$ 66,639.23
Increased by Receipts:			
Tax Collector	\$18,504,494.29		
Registrar	1,070.50		
Miscellaneous Revenue Anticipated	4,752,740.37	\$ 0.44	
Miscellaneous Revenue Not Anticipated	114,839.42	1,067.50	
Due State of New Jersey - State Training Fees	16,050.00		
Due State of New Jersey - Senior Citizens and Veterans' Deductions	96,645.90		
Due State of New Jersey - Marriage Licenses		1,300.00	
Reserve for YMCA Repairs	54,404.99		
Interfund - Trust other Fund	654.14		
Interfund - Grant/Current - Cancelation of Balances	30,694.63		\$ 31,660.24
Federal and State Grants Receivable			136,421.25
From Matching Funds for Grants			1,718.20
Reimbursements:			
2013 Appropriations	260,532.69		
	23,832,126.93	2,367.94	169,799.69
	25,844,611.88	2,817.38	236,438.92
Decreased by Disbursements:			
2013 Appropriations	7,906,740.77		
2012 Appropriation Reserves	343,716.79		
Reserve for Federal & State Grants - Appropriated			73,442.26
Regional School District Taxes Payable	8,568,357.00		
County Taxes Payable	6,807,356.81		
Municipal Open Space Taxes	4,884.01		
Accounts Payable	156.85		
Refund of Tax Overpayments	8,118.63		
Due State of New Jersey - State Training Fees	16,069.00		

(Continued)

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Current Cash - Tax Collector
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 480,244.04
Increased by:		
Receipts:		
Taxes Receivable	\$ 17,980,767.38	
Tax Overpayments	2,772.09	
Tax Title Liens	65,246.79	
Prepaid Taxes	129,422.59	
Revenue Accounts Receivable:		
Interest and Costs on Taxes	\$ 113,818.60	
Interest Earned on Investments	1,621.55	
	115,440.15	
Miscellaneous Revenue Not Anticipated	130,436.00	
	18,424,085.00	
		18,904,329.04
Decreased by:		
Disbursements to Treasurer		18,504,494.29
Balance December 31, 2013		\$ 399,834.75

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Schedule of Change Funds
For the Year Ended December 31, 2013

<u>Office</u>	Balance <u>Dec. 31, 2013 and 2012</u>
Tax Collector	\$ 225.00
Clerk of Municipal Court	350.00
Dog Registrar	25.00
Municipal Clerk	<u>75.00</u>
	<u>\$ 675.00</u>

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

	Balance Dec. 31, 2012	2013 Levy	Added Taxes	2012 Collected	2013 Collected	Due from State of New Jersey	Transferred to Tax Title Liens	Overpayments Applied	Penalty Assessment	Canceled	Balance Dec. 31, 2013
2007	\$ 4,424.60				\$ 2,521.54		\$ 1,903.06				
2008	3,369.37				744.89		2,624.48				
2009	6,522.70				889.22		2,571.40				\$ 3,062.08
2010	2,496.49						2,496.49				
2011	3,580.37				789.80		2,606.06			\$ 184.51	
2012	697,872.18				684,098.08	\$ (4,750.00)	18,221.98			17.84	284.28
	718,265.71	\$ -	\$ -	\$ -	689,043.53	(4,750.00)	30,423.47	\$ -	\$ -	202.35	3,346.36
2013		18,250,325.48	41,746.75	126,740.54	17,291,723.85	105,750.00	138,439.56	10,641.12	3,011.82	31,812.56	589,976.42
	\$ 718,265.71	\$ 18,250,325.48	\$ 41,746.75	\$ 126,740.54	\$ 17,980,767.38	\$ 101,000.00	\$ 168,863.03	\$ 10,641.12	\$ 3,011.82	\$ 32,014.91	\$ 593,322.78

Analysis of 2013 Property Tax Levy

Tax Yield:

General Purpose Tax	\$ 18,250,325.48
Added and Omitted Tax (54:4-63 et. seq.)	<u>41,746.75</u>

\$ 18,292,072.23

Tax Levy:

Regional School Tax (Abstract)	\$ 8,568,357.00
County Taxes:	
County Tax (Abstract)	\$ 6,665,773.60
County Open Space Tax (Duplicate)	141,583.21
Due County for Added and Omitted Taxes (54:4-63.1 et.seq.)	
County Tax	15,263.93
Open Space	<u>333.46</u>
Total County Tax	6,822,954.20
Municipal Open Space Tax:	
Municipal Open Space (Abstract)	7,283.00
Municipal Open Space for Added and Omitted Tax	<u>16.67</u>
Total Municipal Open Space Tax	7,299.67
Local Tax For Municipal Purposes Levied (Abstract)	2,861,890.66
Added and Omitted Tax	26,132.69
Additional Tax Levied	<u>5,438.01</u>
Total Local Tax for Municipal Purposes Levied	2,893,461.36

\$ 18,292,072.23

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 741,631.51
Increased by:		
Sale of Prior Years Taxes	\$ 30,423.47	
Interest & Costs Accrued to Tax Sale	12,308.37	
Transfers from Taxes Receivable - 2013 Taxes	138,439.56	
Penalty Assessments	<u>2,606.32</u>	
		<u>183,777.72</u>
		925,409.23
Decreased by:		
Collections		<u>65,246.79</u>
Balance December 31, 2013		<u><u>\$ 860,162.44</u></u>

Exhibit SA-6

CURRENT FUND
Statement of Solid Waste Fees Receivable
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 97,873.18
Decreased by:		
Collections	\$ 95,375.68	
Transferred to Solid Waste Fee Liens	1,165.00	
Overpayments Applied	360.50	
Canceled	<u>802.00</u>	
		<u>97,703.18</u>
Balance December 31, 2013		<u><u>\$ 170.00</u></u>

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Solid Waste Fee Liens
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 1,293.90
Increased by:		
Transfers from Solid Waste Fees Receivable - 2013	\$ 1,165.00	
Interest and Costs Accrued	<u>547.80</u>	
		<u>1,712.80</u>
		3,006.70
Decreased by:		
Collections		<u>1,195.00</u>
Balance December 31, 2013		<u><u>\$ 1,811.70</u></u>

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

	Balance Dec. 31, 2012	Accrued	Collected	Balance Dec. 31, 2013
Miscellaneous Revenues:				
Local Revenues:				
Alcoholic Beverages		\$ 8,072.00	\$ 8,072.00	
Fees and Permits:				
Other		48,805.00	48,805.00	
Fines and Costs:				
Municipal Court	\$ 10,646.01	152,428.74	153,544.87	\$ 9,529.88
Interest and Costs on Taxes		113,818.60	113,818.60	
Interest on Investments and Deposits		5,553.60	5,553.60	
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid		84,041.00	84,041.00	
Energy Receipts Tax		723,333.16	723,333.16	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S.40A:4-36 and N.J.A.C.5:23-4.17)				
Uniform Construction Code Fees		223,357.00	223,357.00	
Special Items of General Revenue Anticipated with Prior Written Consent				
Government Services - Interlocal Municipal Service Agreements				
Borough of Penns Grove - Interlocal Services Agreement - Tax Collector		49,143.00	49,143.00	
Oldmans Township - Interlocal Services Agreement - Municipal Court		138,000.00	138,000.00	
Borough of Penns Grove - Interlocal Services Agreement - Public Works		519,968.00	519,968.00	
Special Items of General Revenue Anticipated with Prior Written Consent				
Government Services - Other Special Items:				
Hazardous Waste Facilities Tax (PL. 1981 Ch. 279)		44,064.50	44,064.50	
Cable Television Fees		24,002.22	24,002.22	
Contribution from Township Sewerage Authority - Health Insurance		20,676.00	20,676.00	
Hotel/Motel Tax		119,334.23	119,334.23	
General Capital Surplus		251,942.00	251,942.00	
Carneys Point Industrial Commission		25,217.00	25,217.00	
Contribution from South Gate Nursing Home		8,000.00	8,000.00	
Contribution from Carneys Point Twp. Sewerage Authority		86,690.00	86,690.00	
Rent - YMCA of Salem County		36,025.00	36,025.00	
Payments in Lieu Of Taxes Pursuant to N.J.S.A. 54:4-3.95				
Chambers Co-Generation Limited Partnership		2,096,880.00	2,096,880.00	
Senior Housing		83,154.29	83,154.29	
CP Metal Processing		4,711.05	4,711.05	
Total	\$ 10,646.01	\$ 4,867,216.39	\$ 4,868,332.52	\$ 9,529.88
Tax Collector		\$ 115,440.15	\$ 115,440.15	
Registrar		0.44	0.44	
Treasurer		4,751,624.24	4,752,740.37	
Due from Trust Other Fund		151.56	151.56	
		<u>\$ 4,867,216.39</u>	<u>\$ 4,868,332.52</u>	

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>		<u>Balance After Modification</u>	<u>Paid or Charged</u>	<u>Lapsed to Fund Balance</u>
	<u>Appropriations Reserved</u>	<u>Encumbered</u>			
OPERATIONS -- WITHIN "CAPS"					
GENERAL GOVERNMENT FUNCTIONS					
Administrative and Executive					
Salaries and Wages					
Governing Body	\$ 920.51		\$ 920.51	-	\$ 920.51
Municipal Clerk's Office	5,951.31		5,951.31	\$ 1,029.02	4,922.29
Other Expenses					
Computer Consultant	4,099.92	\$ 3,500.00	7,599.92	3,500.00	4,099.92
Miscellaneous	3,140.40	1,241.77	4,382.17	1,130.62	3,251.55
Governing Body	1,024.01	51.24	575.25	51.24	524.01
Financial Administration					
Salaries and Wages					
Treasurer's Office	11,059.96		11,059.96	1,658.98	9,400.98
Other Expenses					
Audit	8,416.40		8,416.40	-	8,416.40
Fixed Asset Account	50.00		50.00	-	50.00
Miscellaneous	4,256.85	2,662.22	6,919.07	2,467.17	4,451.90
Grants Consultant					
Other Expenses	3,000.00		3,000.00	-	3,000.00
Registrar of Vital Statistics					
Salaries and Wages					
Governing Body	295.88		295.88	109.67	186.21
Other Expenses					
Governing Body	1,155.98	171.00	1,326.98	146.00	1,180.98
Assessment of Taxes					
Salaries and Wages					
Governing Body	4,698.80		4,698.80	306.54	4,392.26
Other Expenses					
Governing Body	6,100.13	200.00	6,300.13	4,826.90	1,473.23
Collection of Taxes					
Salaries and Wages					
Governing Body	6,646.33		6,646.33	741.59	5,904.74
Other Expenses					
Governing Body	2,828.97	201.00	3,029.97	254.28	2,775.69
Foreclosure of TTL					
Governing Body	1,500.00		1,500.00	-	1,500.00
Legal Services and Costs					
Other Expenses					
Governing Body	41,873.79	160.00	42,033.79	12,839.56	29,194.23
Engineering Services and Costs					
Other Expenses					
Governing Body	32,849.27		32,849.27	-	32,849.27
Land Use Administration					
Municipal Land Use Law (NJSA 40:55D-1 et seq.)					
Planning Board					
Salaries & Wages					
Governing Body	3,406.61		3,406.61	86.36	3,320.25
Other Expenses					
Governing Body	1,579.63	1,033.20	2,612.83	1,654.20	958.63
Insurance					
Salaries and Wages					
Governing Body	144.32		144.32	144.00	0.32
Employee Group Health					
Governing Body	97,956.24		97,956.24	97,374.25	581.99
New Jersey Disability					
Governing Body	5,099.93		5,099.93	88.20	5,011.73
JIF - Other Expenses					
Governing Body		2,340.00	2,340.00	2,340.00	
PUBLIC SAFETY					
Volunteer Fire Co.					
Fire Hydrant Service					
Governing Body	12,565.36		12,565.36	11,165.85	1,399.51
Other Expenses					
Governing Body	7,738.28	20,718.12	28,456.40	21,304.41	7,151.99
Police					
Salaries and Wages					
Governing Body	12,997.68		16,497.68	13,676.17	2,821.51
Other Expenses					
Governing Body	1,808.57	28,851.05	27,159.62	24,396.20	2,763.42
Police Radio and Communications					
Salaries and Wages					
Governing Body	589.67		589.67	62.04	527.63
Other Expenses					
Governing Body	603.75	200.00	803.75	200.00	603.75
First Aid Organization					
Other Expenses - Rescue					
Governing Body	4,129.22	3,971.34	8,100.56	3,431.07	4,669.49
Ambulance Service					
Governing Body	2.04		2.04		2.04

(Continued)

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>		<u>Balance After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Lapsed to</u> <u>Fund Balance</u>
	<u>Appropriations</u> <u>Reserved</u>	<u>Encumbered</u>			
PUBLIC SAFETY (CONT'D)					
Emergency Management Services					
Salaries and Wages	\$ 82.92		\$ 82.92	\$ 82.92	
Other Expenses	2,458.28		2,458.28		\$ 2,458.28
Fire Business	3,611.04	\$ 1,389.77	5,000.81	889.77	4,111.04
Municipal Prosecutor					
Other Expenses	900.00		900.00		900.00
Municipal Court					
Salaries and Wages	14,004.57		14,004.57	1,762.94	12,241.63
Other Expenses	7,560.47	858.74	8,419.21	983.74	7,435.47
Public Defender					
Other Expenses	100.00		100.00		100.00
PUBLIC WORKS FUNCTIONS					
Sanitation					
Garbage and Trash Removal					
Salaries and Wages	13,323.67		13,323.67	1,580.33	11,743.34
Other Expenses	4,455.98	552.68	5,008.66	227.68	4,780.98
Sanitary Landfill					
Other Expenses	25,473.68	17,383.85	42,857.53	17,383.85	25,473.68
Streets and Roads Maintenance					
Salaries and Wages	21,826.28		21,826.28	6,432.80	15,393.48
Other Expenses					
Miscellaneous	13,664.66	408.90	14,073.56	402.65	13,670.91
Road Maintenance					
Recycling					
Salaries and Wages	19,892.92		19,892.92	1,878.64	18,014.28
Other Expenses	11,119.19	825.00	11,944.19	500.00	11,444.19
Public Buildings and Grounds					
Other Expenses	11,864.65	7,660.09	19,524.74	7,517.32	12,007.42
HEALTH AND HUMAN SERVICES FUNCTIONS					
Board of Health					
Salaries and Wages	2,538.00		2,538.00		2,538.00
Other Expenses	1,308.77		1,308.77		1,308.77
Dog Regulation					
Salaries and Wages	673.04		673.04	34.00	639.04
Other Expenses	14,712.31		14,712.31		14,712.31
PARK AND RECREATION FUNCTIONS					
Maintenance of Parks					
Other Expenses	632.40	262.50	894.90	384.00	510.90
Recreation Services and Programs					
Salaries and Wages	35.04		35.04	34.00	1.04
Other Expenses	1,777.31	300.00	2,077.31	288.56	1,788.75
UTILITY EXPENSES AND BULK PURCHASES					
Electricity	25,457.54		25,457.54	5,777.09	19,680.45
Street Lighting	13,047.77		13,047.77	12,860.85	186.92
Telephone	2,094.85	2,195.37	4,790.22	4,405.75	384.47
Gas (Natural or Propane)	10,867.54	1,702.58	12,570.12	2,670.22	9,899.90
Gasoline & Diesel	25,604.51	10,572.52	36,177.03	16,115.56	20,061.47
UNIFORM CONSTRUCTION CODE					
Code Enforcement and Administrator					
Salaries and Wages	3,757.56		3,757.56	1,745.11	2,012.45
Other Expenses	5,594.01	2,236.30	7,830.31	5,664.90	2,165.41
Other Code Enforcement Functions					
Housing					
Salaries and Wages	11,117.18		11,117.18	8.00	11,109.18
Other Expenses	534.33		534.33		534.33

(Continued)

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Appropriation Reserves
For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>		<u>Balance After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Lapsed to</u> <u>Fund Balance</u>
	<u>Appropriations</u> <u>Reserved</u>	<u>Encumbered</u>			
UNIFORM CONSTRUCTION COCE (CONT'D)					
COAH					
Salaries and Wages	\$ 1,000.00		\$ 1,000.00		\$ 1,000.00
Other Expenses	5,058.43	\$ 211.00	5,269.43	\$ 211.00	5,058.43
Zoning					
Salaries and Wages	75.08		75.08	75.00	0.08
Other Expenses	605.85		605.85		605.85
Salary Adjustment	5,000.00		5,000.00	808.38	4,191.62
DEFERRED CHARGES AND STATUTORY EXPENDITURES					
Statutory Expenditures					
Contribution to:					
Social Security System (O.A.S.I.)	17,854.13		17,854.13	1,855.53	15,998.60
Defined Contribution Retirement Plan	1,165.40		1,165.40	-	1,165.40
OPERATIONS -- EXCLUDED FROM "CAPS"					
Solid Waste Recycling Tax	4,608.12		4,608.12	-	4,608.12
LOSAP	4,125.00		4,125.00	-	4,125.00
INTERLOCAL MUNICIPAL SERVICE AGREEMENTS					
Police Dispatching	71.95				
Public Works					
Salaries and Wages	4,100.08		4,100.08	1,643.78	2,456.30
Other Expenses	15,303.56	42,052.84	57,356.40	44,508.10	12,848.30
	<u>\$ 617,547.88</u>	<u>\$ 153,913.08</u>	<u>\$ 771,389.01</u>	<u>\$ 343,716.79</u>	<u>\$ 427,672.22</u>

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Reserve for Nursing Home Contribution
For the Year Ended December 31, 2013

Increased by:		
Receipts	\$	10,000.00
Decreased by:		
Anticipated as Revenue		<u>8,000.00</u>
Balance December 31, 2013	\$	<u><u>2,000.00</u></u>

Exhibit SA-11

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2013

Balance December 31, 2012		
	\$	24,014.87
Increased by:		
Overpayments Received in 2013		<u>2,772.09</u>
		26,786.96
Decreased by:		
Applied to Taxes Receivable	\$	10,641.12
Refunds Disbursed by Treasurer		<u>8,118.63</u>
		<u>18,759.75</u>
Balance December 31, 2013	\$	<u><u>8,027.21</u></u>

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
Statement of Due to State of New Jersey
Senior Citizens and Veterans' Deductions
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 32,946.65
Increased by:		
Received from State of New Jersey		96,645.90
		129,592.55
Decreased by:		
Deductions per Tax Billings:		
Senior Citizens	\$ 24,750.00	
Veterans	79,500.00	
Deduction Allowed by Tax Collector:		
2013 Taxes	2,750.00	
2012 Taxes	500.00	
	\$ 107,500.00	
Less Deductions Disallowed by		
Tax Collector:		
2013 Taxes	1,250.00	
2012 Taxes	5,250.00	
	6,500.00	
Total State Share Applied to Taxes Receivable		101,000.00
Balance December 31, 2013		\$ 28,592.55

Exhibit SA-13

CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 126,740.54
Increased by:		
Collections - 2014 Taxes		129,422.59
		256,163.13
Decreased by:		
Application to 2013 Taxes Receivable		126,740.54
Balance December 31, 2013		\$ 129,422.59

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

Increased by:

2013 Levy - Calendar Year:

General County Tax

\$ 6,665,773.60

Open Space Tax

141,583.21

Added and Omitted Taxes

15,597.39

\$ 6,822,954.20

Decreased by:

Disbursements

6,807,356.81

Balance December 31, 2013

\$ 15,597.39

Exhibit SA-15

CURRENT FUND
 Statement of Regional School District Taxes Payable
 For the Year Ended December 31, 2013

Increased by:

Levy -- Calendar Year 2013

\$ 8,568,357.00

Decreased by:

Disbursements

\$ 8,568,357.00

Exhibit SA-16

CURRENT FUND
 Statement of Accounts Payable
 For the Year Ended December 31, 2013

Balance December 31, 2012

\$ 1,932.12

Decreased by:

Disbursements

\$ 156.85

Canceled

1,775.271,932.12

TOWNSHIP OF CARNEYS POINT
CURRENT FUND
 Statement of Municipal Open Space Taxes Payable Due to/from Trust Fund
 For the Year Ended December 31, 2013

Balance December 31, 2012 (Due From)		\$ 2,398.99
Increased by:		
Disbursements		4,884.01
		7,283.00
Decreased by:		
2013 Levy - Calendar Year:		
Municipal Open Space Taxes	\$ 7,283.00	
Added taxes	16.67	
		7,299.67
Balance December 31, 2013 (Due To)		\$ 16.67

Exhibit SA-18

CURRENT FUND
 Statement of Reserve for YMCA Repairs
 For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 95.13
Increase by:		
Receipts		54,404.99
		54,500.12
Decreased by:		
Canceled		95.13
Balance December 31, 2013		\$ 54,404.99

Exhibit SA-19

CURRENT FUND
 Statement of Due State of New Jersey
 For the Year Ended December 31, 2013

	<u>Marriage License Fees</u>	<u>DCA State Training Fees</u>
Balance December 31, 2012	\$ 350.00	\$ 1,523.00
Increased by:		
State Fees Collected	1,300.00	16,050.00
	1,650.00	17,573.00
Decreased by:		
Disbursed to State	1,400.00	16,069.00
Balance December 31, 2013	\$ 250.00	\$ 1,504.00

TOWNSHIP OF CARNEYS POINT
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2013

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Anticipated</u> <u>as Revenue</u>	<u>Received</u>	<u>Canceled</u> <u>by Resolution</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Federal Grants:					
Small Cities Housing Rehab 02-0778	\$ 51,211.00				\$ 51,211.00
Small Cities Grant 05-2609-00	11,057.00				11,057.00
Small Cities Community Development Block Grant:					
YMCA Elevator	125,985.00				125,985.00
DCA - Small Cities Block Grant	30,847.92			\$ 30,847.92	-
Carneys Point Sewer Authority - McLane Distribution Center	87,977.21				87,977.21
EDA Grant - Construction of Water Tower	17,181.64				17,181.64
State of NJ - Pre-Disaster Mitigation Competitive Grant	0.10			0.10	
New Jersey DOT - Water Main Location	1,704.00				1,704.00
Edward Byrne Memorial Justice Assistance Grant	57,538.00		\$ 57,538.00		-
Total Federal Grants	383,501.87	-	57,538.00	30,848.02	295,115.85
State Grants:					
Municipal Alliance on Alcoholism and Drug Abuse	9,269.70	\$ 15,463.84	20,173.99		4,559.55
Municipal Alliance on Alcoholism and Drug Abuse	5,444.99				5,444.99
Co-match - Pennsgrove Borough	4,038.65		4,038.65		
Municipal Alcohol Education/ Rehabilitation Program		3,324.81	3,324.81		
Clean Communities Program	17,287.36	17,491.99	17,491.99		17,287.36
Click it or Ticket		4,000.00	3,900.00	100.00	-
Drive Sober or Get Pulled Over	-	13,200.00	8,175.00	625.00	4,400.00
Hazardous Discharge Site Remediation Fund					
Clemente Vacant Land - P12671	7,456.00				7,456.00
Clemente Vacant Land - P12672	2,405.00				2,405.00
Clemente Vacant Land - P12673	620.00				620.00
Clemente Vacant Land - P12677	1,120.00				1,120.00
Clemente Vacant Land - P12678	53,604.00				53,604.00
Clemente Vacant Land - P13658	2,190.00				2,190.00
East Hoover and Madison Street Sites - P13017	21,699.00				21,699.00

(Continued)

TOWNSHIP OF CARNEYS POINT
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2013

<u>Program</u>	<u>Balance Dec. 31, 2012</u>	<u>Anticipated as Revenue</u>	<u>Received</u>	<u>Canceled by Resolution</u>	<u>Balance Dec. 31, 2013</u>
State Grants (Cont'd):					
Hazardous Discharge Site Remediation Fund (Cont'd)					
Ash Street Site - P13019	\$ 19,332.00				\$ 19,332.00
Clemente Vacant Land - P13658 - Shell Road	500.00				500.00
Recycling Incentive Grant	1,936.27				1,936.27
Volunteer Firefighter Grant		\$ 1,000.00	\$ 1,000.00		
Flood Mitigation Planning Grant	1,696.00				1,696.00
Regional Efficiency Development Incentive Assist.	30,660.45				30,660.45
Gypsy Moth Suppression Program	58.69			\$ 58.69	
Emergency Management Grant - EMS Stretcher	26.60			26.60	
Emergency Management Grant	-	5,000.00	5,000.00		-
State and Local All Hazards EOP Program	2,405.72				2,405.72
Body Armor Replacement Program	-	2,440.81	2,440.81		-
Recycling Tonnage Grant	-	13,338.00	13,338.00		-
Buffer Zone Protection Grant	1.93			1.93	
Total State Grants	181,752.36	75,259.45	78,883.25	812.22	177,316.34
Local Grants:					
Municipal Recycling Enhanc. Program (SCIA) - Penns Grove	3,547.00				3,547.00
Reserve for Recreational Areas - Trees/Shrubs	1,000.00				1,000.00
Total Local Grants	4,547.00	-	-	-	4,547.00
Total Grants	\$ 569,801.23	\$ 75,259.45	\$ 136,421.25	\$ 31,660.24	\$ 476,979.19
Anticipated in Budget		\$ 15,463.84			
Anticipated by 40A:4-87		59,795.61			
Cash Received in Current Fund			\$ 136,421.25		
		<u>\$ 75,259.45</u>	<u>\$ 136,421.25</u>		

TOWNSHIP OF CARNEYS POINT
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2013

	Balance Dec. 31, 2012	Prior Year Encumbrances Canceled	Transferred from 2013 Budget Appropriation	Paid or Charged	Canceled by Resolution	Balance Dec. 31, 2013
Federal Grants:						
Small Cities - YMCA	\$ 1,068.00					\$ 1,068.00
Small Cities - YMCA Elevator	136,039.52					136,039.52
Small Cities Emergency Housing Repair	650.00					650.00
Small Cities Community Development Block Grant	944.77					944.77
Small Cities Block Grant 05-2609-00	11,057.00					11,057.00
Carneys Pt. Sewer Authority - McLane Distrib. Center	87,977.21					87,977.21
Occupant Protection Program - "Click It or Ticket"	200.00				\$ 200.00	-
EDA Grant - Construction of Water Tower	19,701.81					19,701.81
New Jersey DOT - Water Main Relocation	1,704.00					1,704.00
Assistance to Firefighters Grant Program	1,500.08					1,500.08
DCA - Small Cities Block Grant	26,946.20				26,946.20	-
Small Cities Rehabilitation Grant	2,634.25	\$ 3,175.00		\$ 3,175.00	2,634.25	-
Edward Byrne Memorial Justice Assistance Grant	11,334.50			11,298.20		36.30
Total Federal Grants	301,757.34	3,175.00	-	14,473.20	29,780.45	260,678.69
State Grants:						
Clean Communities Program	4,039.21	500.00	\$ 17,491.99	17,710.86		4,320.34
NJ DCA - YMCA Grant	2.25			-	2.25	-
Municipal Court Alcohol Education/Rehab. Program	6,469.23	196.50	3,324.81	880.29		9,110.25
Over the Limit Under Arrest	4,400.00			-		4,400.00
Drunk Driving Enforcement Fund	3,353.67			2,090.22		1,263.45
Click it or Ticket			4,000.00	3,900.00	100.00	-
Drive Sober or Get Pulled Over	-		13,200.00	10,175.00	625.00	2,400.00
Recycling Tonnage Grant	33,807.53		13,338.00	3,705.65		43,439.88
Municipal Alliance on Alcoholism and Drug Abuse	8,550.31	3,200.00	17,182.04	20,382.04		8,550.31
Emergency Management Grant - EMS Stretcher	185.00			-	185.00	-
Hazardous Discharge Site Remediation Fund				-		-
Landfill	1,858.59	8,987.50		8,987.50		1,858.59
Clemente Asphalt Plant - P12671	-	914.57		-		914.57
Clemente Vacant Land - P12672	1,899.19	14,956.77		-		16,855.96
Clemente Vacant Land - P12673	1,957.42	17,000.00		-		18,957.42
Clemente Vacant Land - P12677	7,544.23	1,461.49		-		9,005.72
Clemente Vacant Land - P12678	18,575.00	52,415.50		-		70,990.50
East Hoover & Madison Street - P13017	3,211.00	29,673.57		-		32,884.57
Ash Street Site - P13019	1,637.70	31,259.32		-		32,897.02
Clemente Vacant Land - P13658 - Shell Rd.	913.31			-		913.31

(Continued)

TOWNSHIP OF CARNEYS POINT
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2013

	Balance Dec. 31, 2012	Prior Year Encumbrances Canceled	Transferred from 2013 Budget Appropriation	Paid or Charged	Canceled by Resolution	Balance Dec. 31, 2013
State Grants (Cont'd)						
Recycling Incentive Grant	\$ 191.75			-		\$ 191.75
2000 Small Cities Housing Rehab.	1,350.00			-		1,350.00
Regional Efficiency Development Incentive Assistance	6,389.55			-		6,389.55
Flood Mitigation Planning Grant	2,261.09			-		2,261.09
Volunteer Firefighter Grant	16.03		\$ 1,000.00	\$ 986.02		30.01
Body Armor Replacement Program	1,988.65		2,440.81	-		4,429.46
State and Local All Hazards EOP Programs	2,405.72			-		2,405.72
Municipal Stormwater Regulation	1,956.39			-		1,956.39
Emergency Management Grant	20,705.94		5,000.00	-		25,705.94
Buffer Zone Protection Grant	1.93			-	\$ 1.93	
Total State Grants	135,670.69	160,565.22	76,977.65	68,817.58	914.18	303,481.80
Local Grants:						
Reserve for Trees/Shrubs	1,000.00					1,000.00
Municipal Recycling Enhancement Program - SCIA	7,094.00					7,094.00
Comcast Technology Grant	3,297.44	140.77		265.77		3,172.44
Heritage Land Group - Stormwater Drainage Maint.	3,740.00					3,740.00
Total Local Grants	15,131.44	140.77	-	265.77	-	15,006.44
Total Grants	\$ 452,559.47	\$ 163,880.99	\$ 76,977.65	\$ 83,556.55	\$ 30,694.63	\$ 579,166.93
Budget Appropriation			\$ 17,182.04			
Appropriation by 40A:4-87			59,795.61			
Cash Disbursed by Current Fund				\$ 73,442.26		
Encumbrances				10,114.29		
			\$ 76,977.65	\$ 83,556.55		

SUPPLEMENTAL EXHIBITS

TRUST FUNDS

TOWNSHIP OF CARNEYS POINT
TRUST FUNDS
Statement of Trust Cash Per N.J.S. 40A:5-5 - Treasurer
For the Year Ended December 31, 2013

	<u>Animal Control Fund</u>	<u>Trust Other Fund</u>	<u>Municipal Open Space</u>
Balance December 31, 2012	\$ 1,172.70	\$ 657,901.40	\$ 280,410.20
Increased by Receipts:			
Animal Control License Fees	\$ 9,593.40		
State Registration Fees Collected	1,014.60		
Interest Earned on Deposits		\$ 280.68	\$ 420.00
Due Current Fund - Interest on Deposits		462.85	
Due to/from Current Fund		13.39	4,884.01
Reserves - Trust Other Fund		<u>5,044,027.95</u>	
Total Receipts	<u>10,608.00</u>	<u>5,044,784.87</u>	<u>5,304.01</u>
	11,780.70	5,702,686.27	285,714.21
Decreased by Disbursements:			
Expenditures Under R.S. 4:19-15.11	10,591.11		-
Disbursed to State of New Jersey	1,010.40		
Disbursed to Current Fund		1,130.38	
Reserves - Trust Other Fund		<u>4,977,509.68</u>	
Total Disbursements	<u>11,601.51</u>	<u>4,978,640.06</u>	<u>-</u>
Balance December 31, 2013	<u>\$ 179.19</u>	<u>\$ 724,046.21</u>	<u>\$ 285,714.21</u>

TOWNSHIP OF CARNEYS POINT
TRUST FUND - ANIMAL CONTROL FUND
 Statement of Reserve
 For the Year Ended December 31, 2013

Balance December 31, 2012	\$	1,174.50
Increased by:		
License Fees Collected		9,593.40
		10,767.90
Decreased by:		
Expenditures Under R.S. 4:19-15.11		10,591.11
Balance December 31, 2013	\$	176.79

<u>License Fees Collected</u>	
<u>Year</u>	<u>Amount</u>
2011	\$ 11,352.40
2012	12,913.40
	\$ 24,265.80

TRUST FUND - ANIMAL CONTROL FUND
 Statement of Due to/from State of New Jersey - Department of Health
 For the Year Ended December 31, 2013

Balance December 31, 2012 (Due From)	\$	1.80
Increased by:		
Disbursements to State of New Jersey		1,010.40
		1,012.20
Decreased by:		
State Registration Fees Received		1,014.60
Balance December 31, 2013 (Due To)	\$	2.40

TOWNSHIP OF CARNEYS POINT
TRUST OTHER FUND
Statement of Changes in Reserves
For the Year Ended December 31, 2013

	Balance Dec. 31, 2012	Increased by			Decreased by		Balance Dec. 31, 2013
		Receipts	Due Capital Fund	Interest Earnings	Disbursements		
Accumulated Absences	\$ 15,100.28	\$ 10,000.00		\$ 22.66			\$ 25,122.94
Affordable Salem Escrow	337.18						337.18
COAH	34,463.06	12,338.90		51.90	\$ 8,281.61		38,572.25
Confiscated Funds	7,270.65			10.95			7,281.60
CP Investments	14,822.21				14,792.19		30.02
Developers Escrow	11,873.65	12,880.12			15,838.24		8,915.53
Drimones Escrow	6,517.05						6,517.05
Fire/Rescue Trust	-	1,200.14	\$ 1,052.43	0.26			2,252.83
Forfeiture Trust	14,474.06	21,988.00		21.15	14,474.06		22,009.15
G&B Highland Ave. Inspections	6,808.77						6,808.77
Heritage Construction Escrow	10,887.12						10,887.12
Heritage Corpus Christi #2	3,249.77						3,249.77
Heritage Laytons Lake Inspections	3,343.86						3,343.86
Heritage Laytons Lake Maintenance	-	25,000.00					25,000.00
House Revitalization Loan Account	50,995.48	14,570.00		94.43	200.00		65,459.91
McLane Escrow	5,808.24	12,000.00			8,734.12		9,074.12
Millenium Escrow	1.64						1.64
Municipal Alliance Trust	1,520.99	3,275.00			3,093.23		1,702.76
Payroll Deductions Payable	3,077.68	3,454,385.25			3,454,169.65		3,293.28
Point One Investments - Cornerstone	178.05						178.05
Point One Investments - Cornerstone Inspector	5,025.46	16,000.00			14,621.03		6,404.43
Police Outside Employment Trust	21,278.21	93,201.90			84,177.67		30,302.44
Public Defender Trust	10,043.19	3,576.00			8,199.11		5,420.08
Ranney Station Water Treatment Plant Escrow	10,524.92	5,101.00			11,674.51		3,951.41
Recreation Trust	57,444.29	20,500.00			2,663.00		75,281.29
Schlimme/Bauman Escrow	7,146.19						7,146.19
Snow Removal	2,344.44			3.53			2,347.97
Street Opening Deposits Escrow	30,727.75	24,301.50			20,663.25		34,366.00
Tax Premium Bids	222,100.00	162,700.00			221,600.00		163,200.00
Tax Title Liens	44,487.66	1,144,802.00			1,089,454.16		99,835.50
Unemployment Trust	55,334.95	6,208.14		75.80	4,873.85		56,745.04
Totals	\$ 657,186.80	\$ 5,044,027.95	\$ 1,052.43	\$ 280.68	\$ 4,977,509.68		\$ 725,038.18

TOWNSHIP OF CARNEYS POINT
TRUST OTHER FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2013

	Balance	Increased by		Decreased by	Balance
	<u>Dec. 31, 2012</u>	<u>Interest due</u>	<u>Receipts</u>	<u>Disbursed</u>	<u>Dec. 31, 2013</u>
G&B Highland Ave Inspections	\$ 17.12	\$ 10.24		\$ 26.49	\$ 0.87
Heritage Construction Escrow	27.38	16.39		42.38	1.39
Heritage Corpus Christi #2	8.16	4.91		11.43	1.64
Heritage Laytons Lake Inspections	8.40	5.04		13.01	0.43
Point One Investments - Cornerstone	1.37	0.24		1.59	0.02
Point One Investments - Cornerstone Inspection	12.43	9.50		20.65	1.28
Schlimme/Bauman Escrow	17.94	10.71		27.74	0.91
Tri County Real Estate Escrow	0.02				0.02
Affordable Salem Escrow	4.36	0.48		4.80	0.04
Tax Title Lien Redemption	484.11	346.93		796.69	34.35
CP Investments	37.19	5.63		42.81	0.01
Drimones Escrow	31.52	9.82		40.50	0.84
Heritage/Layton Maintenance Escrow	-	10.51		7.32	3.19
McLane Escrow	17.36	16.89		33.04	1.21
Millenium Escrow	21.54	0.03		21.57	-
Raney Station Water Treatment Plant Escrow	5.07	15.53		19.73	0.87
Municipal Alliance Trust			\$ 1.29		1.29
Payroll Trust	20.63		12.10	20.63	12.10
	<u>\$ 714.60</u>	<u>\$ 462.85</u>	<u>\$ 13.39</u>	<u>\$ 1,130.38</u>	<u>\$ 60.46</u>

TOWNSHIP OF CARNEYS POINT
TRUST FUND - MUNICIPAL OPEN SPACE
Statement of Due to/from Current Fund
For the Year Ended December 31, 2013

Balance December 31, 2012 (Due To)		\$ 2,398.99
Increased by:		
Received from Current Fund		4,884.01
		7,283.00
Decreased by:		
2013 Open Space Levy	\$ 7,283.00	
2013 Added/Omitted Taxes	16.67	
		7,299.67
Balance December 31, 2013 (Due From)		\$ 16.67

Exhibit SB-7

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

Balance December 31, 2012		\$ 278,011.21
Increased by:		
Municipal Open Space Tax Levy	\$ 7,283.00	
Added & Omitted Taxes	16.67	
Interest Earned on Deposits	420.00	
		7,719.67
Balance December 31, 2013		\$ 285,730.88
<u>Analysis of Balance:</u>		
Cash		\$ 285,714.21
Due From Current Fund		16.67
Reserve for Future Use		\$ 285,730.88

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
Statement of General Capital Cash Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 1,190,480.45
Increased by Receipts:		
2013 Budget Appropriations:		
Capital Improvement Fund	\$ 50,000.00	
Bond Anticipation Notes	990,500.00	
Due Current Fund - Interest Earned on Deposits	995.25	
Reserve for Purchase of an Ambulance	103.72	
		1,041,598.97
		2,232,079.42
Decreased by Disbursements:		
Improvement Authorizations	26,141.70	
Bond Anticipation Notes	572,500.00	
Due Current Fund - Interest Earned on Deposits	995.25	
2013 Anticipated Revenue:		
Reserve for Purchase of a Fire Truck	251,942.00	
Contracts Payable	339,541.00	
		1,191,119.95
Balance December 31, 2013		\$ 1,040,959.47

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
 Statement of General Capital Cash and Investments
 For the Year Ended December 31, 2013

	Balance Dec. 31, 2012	Receipts			Disbursements			Transfers		Balance Dec. 31, 2013
		Budget Appropriation	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	
General Capital Fund Balance	\$ 10,604.32									\$ 10,604.32
Capital Improvement Fund	167,910.39	\$ 50,000.00								217,910.39
Grants Receivable								\$ 150,000.00		(150,000.00)
Reserve for Purchase of Fire Truck	251,942.00						\$ 251,942.00			-
Reserve for Improvements to Recreation Sites	61,374.60									61,374.60
Reserve for Purchase of Trash Truck	50,000.00									50,000.00
Reserve for Purchase of Recycling Truck	32,777.00									32,777.00
Reserve for Purchase of Public Works Equipment	25,000.00									25,000.00
Reserve for Equipment for Buildings and Grounds	9,000.00									9,000.00
Reserve for Improvements and Additions to Public Buildings and Fire Building	12,711.90									12,711.90
Reserve for Purchase of an Ambulance	948.71			\$ 103.72						1,052.43
Reserve for Payment of Debt	52,310.00									52,310.00
Encumbrances Payable	2,151.45							2,151.45	\$ 2,151.45	2,151.45
Contracts Payable	339,541.00						339,541.00			-
Improvement Authorizations:										
Ordinance										
Number:										
601 Various Capital Improvements	(70,000.00)									(70,000.00)
780 Certain Capital Improvements	360,373.36		\$ 316,000.00			\$ 316,000.00			150,000.00	510,373.36
811 Various Improvements and Acquisitions	12,517.00									12,517.00
831 Improvement to Plant Road Pump Station	(0.65)				\$ 6,332.73					(6,333.38)
850 Various Acquisitions	12,235.84									12,235.84
859 Air Conditioning System for Public Works	1,450.00									1,450.00
861 Repairs to Boutown Creek & Plant Road Stormwater Pump Stations	(185,999.49)		418,000.00		6,012.77					225,987.74
870 Various Acquisitions	8,933.02									8,933.02
872 Replacement of Municipal Building Roof	34,700.00		256,500.00		13,796.20	256,500.00				20,903.80
	<u>\$ 1,190,480.45</u>	<u>\$ 50,000.00</u>	<u>\$ 990,500.00</u>	<u>\$ 103.72</u>	<u>\$ 26,141.70</u>	<u>\$ 572,500.00</u>	<u>\$ 591,483.00</u>	<u>\$ 152,151.45</u>	<u>\$ 152,151.45</u>	<u>\$ 1,040,959.47</u>

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 3,158,915.70
Decreased by:		
Budget Appropriation:		
Payment of Bonds Payable	\$ 475,000.00	
Payment of Loan Payable	<u>35,724.04</u>	
		<u>510,724.04</u>
Balance December 31, 2013		<u><u>\$ 2,648,191.66</u></u>

Exhibit SC-4

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

Balance December 31, 2012		\$ 167,910.39
Increased by:		
2013 Budget Appropriation		<u>50,000.00</u>
Balance December 31, 2013		<u><u>\$ 217,910.39</u></u>

Exhibit SC-5

GENERAL CAPITAL FUND
Statement of Reserve for Purchase of an Ambulance
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 948.71
Increased by:		
Cash Receipts		<u>103.72</u>
		1,052.43
Decreased by:		
Transfer to Trust Other Fund		<u><u>\$ 1,052.43</u></u>

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

Ordinance Number	Improvement Description	Balance Dec. 31, 2012	Notes Paid by Budget Appropriation	Balance Dec. 31, 2013	Analysis of Balance December 31, 2013			
					Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization	
601	Various Capital Improvements	\$ 70,000.00		\$ 70,000.00		\$ 70,000.00		
730/733/ 761/773	Various Capital Improvements, As Amended	122,500.00	\$ 122,500.00					
780	Certain Capital Improvements	416,000.00	100,000.00	316,000.00	\$ 316,000.00			
831	Improvement to Plant Road Pump Station	12,267.00		12,267.00		6,333.38	\$ 5,933.62	
861	Repairs to Boutown Creek & Plant Road Stormwater Pump Stations	418,000.00		418,000.00	418,000.00			
872	Replacement of Municipal Building Roof	285,000.00	28,500.00	256,500.00	256,500.00			
		<u>\$ 1,323,767.00</u>	<u>\$ 251,000.00</u>	<u>\$ 1,072,767.00</u>	<u>\$ 990,500.00</u>	<u>\$ 76,333.38</u>	<u>\$ 5,933.62</u>	
Improvement Authorizations - Unfunded							\$ 613,198.52	
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:								
Ordinance No. 780							360,373.36	
Ordinance No. 861							225,987.74	
Ordinance No. 872							20,903.80	
							<u>\$ 5,933.62</u>	

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

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2012		2013 Authorizations	Paid or Charged	Balance December 31, 2013	
				Funded	Unfunded			Funded	Unfunded
780/884	Certain Capital Improvements	06/14/06 12/04/13	\$ 1,200,000.00		\$ 360,373.36	\$ 150,000.00	-	\$ 150,000.00	\$ 360,373.36
811	Various Improvements and Acquisitions	08/06/08	179,500.00	\$ 12,517.00				12,517.00	
831	Improvements to Plant Road Pump Station	08/19/09	515,000.00		12,266.35		\$ 6,332.73		5,933.62
850	Various Acquisitions	11/15/10	45,000.00	12,235.84				12,235.84	
859	Installation of Air Conditioning System	07/20/11	6,000.00	1,450.00				1,450.00	
861	Repairs to Boutown Creek & Plant Road Stormwater Pump Stations	08/17/11	440,000.00		232,000.51		6,012.77		225,987.74
870	Various Acquisitions	08/01/12	69,000.00	8,933.02				8,933.02	
872	Replacement of Municipal Building Roof	10/03/12	300,000.00		34,700.00		13,796.20		20,903.80
				\$ 35,135.86	\$ 639,340.22	\$ 150,000.00	\$ 26,141.70	\$ 185,135.86	\$ 613,198.52

Grants Receivable	\$ 150,000.00
Cash Disbursements	\$ 26,141.70
Encumbrances Payable	2,151.45
Liquidation of Prior Year Encumbrances Payable	(2,151.45)
	<u>\$ 150,000.00</u>
	<u>\$ 26,141.70</u>

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Note Payable
 For the Year Ended December 31, 2013

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2012	Increased	Decreased	Balance Dec. 31, 2013
730/733/761/773	Various Capital Improvements, As Amended	09/02/03	8/22/12	8/22/13	0.95%	\$ 122,500.00		\$ 122,500.00	
780	Certain Capital Improvements	06/20/06	5/23/12 05/22/13	5/23/13 05/14/14	0.99% 0.82%	416,000.00	\$ 316,000.00	416,000.00	\$ 316,000.00
872	Replacement of Municipal Building Roof	11/15/12	11/15/12 11/14/13	11/15/13 05/21/14	0.95% 0.99%	285,000.00	256,500.00	285,000.00	256,500.00
861	Repairs to Boutown Creek & Plant Road Stormwater Pump Stations	05/22/13	05/22/13	05/14/14	0.82%		418,000.00		418,000.00
						<u>\$ 823,500.00</u>	<u>\$ 990,500.00</u>	<u>\$ 823,500.00</u>	<u>\$ 990,500.00</u>
							Issued for Cash		\$ 418,000.00
							Paid by Budget Appropriation	\$ 251,000.00	
							Renewed	572,500.00	572,500.00
							<u>\$ 990,500.00</u>	<u>\$ 823,500.00</u>	

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Loan Payable
 For the Year Ended December 31, 2013

Ordinance Number	Improvement Description	Date of Issue	Amount of Original Loan	Maturities of Loan Outstanding Dec. 31, 2013		Interest Rate	Balance Dec. 31, 2012	Paid by Budget Appropriation	Balance Dec. 31, 2013
				Year	Amount				
831	Improvement to Plant Road Pump Station	02-19-10	\$ 502,733.00	2014	\$ 24,666.50				
				2015	24,754.61				
				2016	24,867.17				
				2017	25,002.52				
				2018-2022	127,677.03				
				2023-2027	65,053.64	0.61% - 4.18%	\$ 316,623.90	\$ 24,602.43	\$ 292,021.47
							<u>\$ 316,623.90</u>	<u>\$ 24,602.43</u>	<u>\$ 292,021.47</u>

TOWNSHIP OF CARNEYS POINT
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2013

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2012</u>	<u>Notes Issued</u>	<u>Balance Dec. 31, 2013</u>
601	Various Capital Improvements	\$ 70,000.00		\$ 70,000.00
831	Improvements to Plant Road Pump Station	12,267.00		12,267.00
861	Repairs to Boutown Creek & Plant Road Stormwater Pump Stations	418,000.00	\$ 418,000.00	-
		<u>\$ 500,267.00</u>	<u>\$ 418,000.00</u>	<u>\$ 82,267.00</u>

SUPPLEMENTAL EXHIBITS
PUBLIC ASSISTANCE FUND

TOWNSHIP OF CARNEYS POINT
PUBLIC ASSISTANCE FUND
Schedule of Cash - Treasurer
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 4,678.62
Increased by:	
Interest Earned on Deposits - Due to Current Fund	<u>7.06</u>
	4,685.68
Decreased by:	
Disbursed to Current Fund	<u>7.06</u>
Balance December 31, 2013	<u><u>\$ 4,678.62</u></u>

SUPPLEMENTAL EXHIBITS
INDUSTRIAL COMMISSION

TOWNSHIP OF CARNEYS POINT
INDUSTRIAL COMMISSION
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2013 and 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
ASSETS:			
Cash in Bank	SF-3	\$ 9,891.82	\$ 42,717.81
Land	SF	<u>318,650.00</u>	<u>318,650.00</u>
		<u>\$ 328,541.82</u>	<u>\$ 361,367.81</u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Accounts Payable	SF-2	\$ -	\$ 5,000.00
Fund Balance	SF-1	<u>328,541.82</u>	<u>356,367.81</u>
		<u>\$ 328,541.82</u>	<u>\$ 361,367.81</u>

TOWNSHIP OF CARNEYS POINT
INDUSTRIAL COMMISSION
 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>
REVENUE AND OTHER INCOME REALIZED		
Interest Earned on Deposits	<u>\$ 43.11</u>	<u>\$ 110.89</u>
Total Income	<u>43.11</u>	<u>110.89</u>
EXPENDITURES		
Administration	2,652.10	8,043.56
Contribution to Carneys Point Township	<u>25,217.00</u>	<u> </u>
Total Expenditures	<u>27,869.10</u>	<u>8,043.56</u>
Excess (Loss) Revenue	<u>(27,825.99)</u>	<u>(7,932.67)</u>
FUND BALANCE		
Balance January 1	<u>356,367.81</u>	<u>364,300.48</u>
Balance December 31	<u><u>\$ 328,541.82</u></u>	<u><u>\$ 356,367.81</u></u>

TOWNSHIP OF CARNEYS POINT
INDUSTRIAL COMMISSION
Statement of Expenditures - Comparison of Budget to Actual
For the Year Ended December 31, 2013

	Budget	Actual	Variance
Administration	\$ 14,700.00	\$ 2,652.10	\$ 12,047.90
Contribution to Carneys Point Township	25,217.00	25,217.00	-
Total	\$ 39,917.00	\$ 27,869.10	\$ 12,047.90

TOWNSHIP OF CARNEYS POINT
INDUSTRIAL COMMISSION
Statement of Industrial Commission Cash
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 42,717.81
Increased by:	
Interest Earned on Deposits	<u>43.11</u>
	42,760.92
Decreased by:	
Cash Expenditures	<u>32,869.10</u>
Balance December 31, 2013	<u><u>\$ 9,891.82</u></u>

TOWNSHIP OF CARNEYS POINT
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2013

TOWNSHIP OF CARNEYS POINT
Schedule of Findings and Recommendations
For the Year Ended December 31, 2013

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.

None

TOWNSHIP OF CARNEYS POINT
Summary Schedule of Prior Year Audit Findings
And Recommendations as Prepared by Management

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

FINANCIAL STATEMENT FINDINGS

Finding No. 2012-1

Condition

The Township made payments in excess of \$17,500.00 in 2012 regarding the purchase of a used ambulance without obtaining competitive bids.

Current Status

This condition has been resolved.

TOWNSHIP OF CARNEYS POINT
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Bond Amount</u>
G. Richard Gatanis	Mayor	\$1,000,000.00 (A,B)
Charles Newton, Jr.	Deputy Mayor	1,000,000.00 (A,B)
Kenneth Brown	Committee Member	1,000,000.00 (A,B)
Kenneth Dennis	Committee Member	1,000,000.00 (A,B)
Wayne Pelura	Committee Member	1,000,000.00 (A,B)
June Proffitt	Township Clerk	1,000,000.00 (A,B)
Marie Stout	Chief Municipal Financial Officer	1,000,000.00 (A,B)
Anne McCarthy	Tax Collector	1,000,000.00 (A,B)
Kathleen Hill	Tax Assessor	1,000,000.00 (A,B)
Ann Marie Brown	Court Administrator	1,000,000.00 (A,B)
Karen Rubino	Deputy Court Administrator	1,000,000.00 (A,B)
Robert Berducci	Construction Code Official	1,000,000.00 (A,B)
Jason D. Witcher	Judge of Municipal Court	1,000,000.00 (A,B)
Andrea Rhea, Esq.	Solicitor	
Sickles & Associates	Engineer	

(A) Public Employee's blanket coverage through the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund has been in effect beginning January 1, 1995.

(B) Additional blanket coverage to \$1,000,000.00 through the Municipal Excess Liability Joint Insurance Fund.

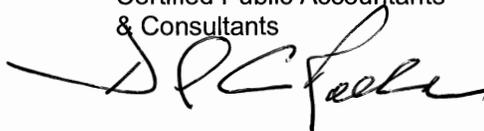
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APPRECIATION

We express our 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 "D C Rollison", written over the printed name and title.

David C. Rollison
Certified Public Accountant
Registered Municipal Accountant

