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TOWNSHIP OF SOUTHAMPTON
 COUNTY OF BURLINGTON
 NOTES TO FINANCIAL STATEMENTS
 For the Year Ended December 31, 2013

NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES

The following schedule reconciles interfund receivables and payables for the year ended December 31, 2013:

	Due From	Due To			Total
		Current Fund	State and Federal Grant Fund	Other Trust Funds	
Current fund		\$ 0.00	\$ 14,851.72	\$ 73,635.93	\$ 88,487.65
Animal control trust fund		0.31	0.00	0.00	0.31
Other trust funds		6,409.32	0.00	0.00	6,409.32
General capital fund		39,196.17	0.00	0.00	39,196.17
Utility operating fund		82,130.89	0.00	0.00	82,130.89
Payroll fund		213.42	0.00	2,565.71	2,779.13
		<u>\$ 127,950.11</u>	<u>\$ 14,851.72</u>	<u>\$ 76,201.64</u>	<u>\$ 219,003.47</u>

The interfund with the grant fund is the result of revenue received prior to year end that was not expended.

Interest earnings not transferred at year end are the interfunds for the animal control fund, the other trust funds and general capital fund. In addition to this the escrow trust fund has an interfund with the current fund for escrow bills paid by the current fund, the open space trust fund has an interfund with the current fund for prior year added and omitted open space tax assessments and the unemployment trust fund has prior year payroll deductions that still need to be transferred. Both the capital and sewer operating have interfunds with the current fund for funds utilized in the current year budgets. The Chief Financial Officer transfers most of these interfunds after the audit report is received.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 5 - PROPERTY TAXES

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

Comparison of Tax Rate Information

	2013	2012	2011
Total Tax Rate	\$ 2.506	\$ 2.500	\$ 3.351
Apportionate of Tax Rate:			
Municipal	\$.330	\$.311	\$.406
County	.420	.447	.629
Regional School	.666	.672	.932
Local School	1.070	1.050	1.364
Municipal Open Space	.020	.020	.020

Assessed Valuation:

2013	\$	1,003,641,345.00			
2012			\$	1,008,588,157.00	
2011					\$ 762,858,716.00

Comparison of Tax Levies and Collection Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collections could be an indication of a probable increase in future tax levies.

Year	Currently		Percentage of Collection
	Tax Levy	Cash Collections	
2013	\$ 25,166,914.99	\$ 24,702,473.19	98.15%
2012	\$ 25,243,041.26	\$ 24,687,919.37	97.80%
2011	\$ 25,628,055.65	\$ 25,155,713.72	98.15%

Delinquent Taxes and Tax Title Liens

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens in relation to the tax levies of the last three years.

December 31 Year	Amount Of Tax Title Liens	Amount Of Delinquent Taxes	Total Delinquent	Percentage Of Tax Levy
2013	\$ 731,057.61	\$ 373,074.67	\$ 1,104,132.28	4.39%
2012	\$ 672,405.97	\$ 428,332.72	\$ 1,100,738.69	4.36%
2011	\$ 579,691.40	\$ 363,398.81	\$ 943,090.21	3.68%

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 5 - PROPERTY TAXES (Concluded)

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 assessed valuation at time of foreclosure of such properties, was as follows:

Year	Amount
2013	\$ 340,800.00
2012	\$ 340,800.00
2011	\$ 340,800.00

NOTE 6 - SEWER UTILITY LEVIES

The following is a three year comparison of sewer utility charges (rents) for the current and previous two years.

Year	Levy
2013	\$ 182,365.07
2012	\$ 165,636.70
2011	\$ 140,774.68

Prior to March 2011, Township sewer billings were done by an outside contractor who billed in the last month of each quarter. The tax office took over the billings in March 2011 and started billing in the first month of each quarter. This change resulted in the Township only billing for three quarters of 2011, which explains the decrease in charges. In September 2012, the Township increased rates by an average of 10.64%, which explains the increase in billings for 2013.

NOTE 7 - 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 years' budgets.

Year	December 31	Utilized In Adopted Budget Of Succeeding Year
Current Fund:		
2013	\$ 401,116.66	\$ 250,000.00
2012	\$ 435,525.79	\$ 350,000.00
2011	\$ 660,208.54	\$ 452,200.00
2010	\$ 765,541.39	\$ 567,200.00
2009	\$ 1,025,806.84	\$ 500,000.00
Sewer Operating Fund:		
2013	\$ 162.13	\$ -
2012	\$ 162.13	\$ 162.13
2011	\$ 779.61	\$ 617.48
2010	\$ 779.61	\$ -
2009	\$ 23,779.61	\$ 23,000.00

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 8 - TAXES COLLECTED IN ADVANCE

Taxes collected in advance, set forth as cash liabilities in the financial statements as follows:

	<u>Balance December 31, 2013</u>	<u>Balance December 31, 2012</u>
Prepaid Taxes	\$ 261,511.09	\$ 202,648.39

NOTE 9 - GENERAL FIXED ASSETS

General fixed assets activity for the years ended December 31, 2013 and 2012 was as follows:

	<u>Balance December 31, 2012</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance December 31, 2013</u>
Land	\$ 1,261,300.00	\$ -	\$ -	\$ 1,261,300.00
Buildings	1,430,900.00	-	-	1,430,900.00
Equipment	<u>1,438,366.79</u>	<u>38,074.00</u>	<u>-.</u>	<u>1,476,440.79</u>
	<u>\$ 4,130,566.79</u>	<u>\$ 38,074.00</u>	<u>\$ -.</u>	<u>\$ 4,168,640.79</u>

	<u>Balance December 31, 2011</u>	<u>Additions</u>	<u>Disposals/ Prior Period Adjustments</u>	<u>Balance December 31, 2012</u>
Land	\$ 1,261,300.00	\$ -	\$ -	\$ 1,261,300.00
Buildings	1,430,900.00	-	-	1,430,900.00
Equipment	<u>1,364,755.50</u>	<u>73,611.29</u>	<u>-.</u>	<u>1,438,366.79</u>
	<u>\$ 4,056,955.50</u>	<u>\$ 73,611.29</u>	<u>\$ -.</u>	<u>\$ 4,130,566.79</u>

In 2011, the Township prepared an updated inventory of land and buildings owned, excluding properties acquired for taxes. This analysis was made from the 2012 tax duplicate which included the revaluation completed in 2011. Therefore, these properties are valued at the current assessed valuation rather than historical cost.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 9 - GENERAL FIXED ASSETS (Concluded)

Sewer utility plant and equipment for the years ended December 31, 2013 and 2012 was as follows:

	Balance December 31, 2012	Additions	Disposals/ Adjustments	Balance December 31, 2013
Construction of a sewerage collection system in the Village of Vincentown	\$ 2,295,000.00	\$ -.	\$ -.	\$ 2,295,000.00
	Balance December 31, 2011	Additions	Disposals/ Adjustments	Balance December 31, 2012
Construction of a sewerage collection system in the Village of Vincentown	\$ 2,295,000.00	\$ -.	\$ -.	\$ 2,295,000.00

NOTE 10 - DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2013, the following deferred charges are shown on the balance sheets of the various funds:

	Balance December 31, 2013	2014 Budget	Balance To Succeeding Budgets
Current fund:			
Special emergency authorization	\$ 180,000.00	\$ 90,000.00	\$ 90,000.00
Overexpenditure of appropriations	\$ 263.74	\$ -	\$ 263.74
General capital fund:			
Acquisition of EMS vehicle - Ord. 2006-18	\$ 70,495.80	\$ 17,460.00	\$ 53,035.80

The appropriations in the 2014 budget are not less than those required by statute.

TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended December 31, 2013

NOTE 11 - LONG-TERM DEBT

Long-term debt as of December 31, 2013 consisted of the following:

	Balance December 31, 2012	Additions	Reductions	Balance December 31, 2013	Amount Due in One Year
General	\$ 7,330,371.36	\$ 0.00	\$ 556,371.36	\$ 6,774,000.00	\$ 465,000.00
Sewer utility	863,737.66	810,000.00	893,737.66	780,000.00	20,000.00
Compensated absences *	0.00	0.00	0.00	0.00	0.00
	<u>\$ 8,194,109.02</u>	<u>\$ 810,000.00</u>	<u>\$ 1,450,109.02</u>	<u>\$ 7,554,000.00</u>	<u>\$ 485,000.00</u>

* See Note 16 for Compensated Absences.

Paid by Current Fund:

\$1,539,000 General Improvement Bond dated 10/01/2001 payable in annual installments through 08/01/2019. \$90,000 of principal was paid on 08/01/2013. Interest is paid semiannually at 4.5% per annum. The balance remaining as of December 31, 2013 was \$714,000.

\$8,130,000 General Improvement Bond dated 07/27/2006 payable in annual installments through 07/01/2026. \$345,000 of principal was paid on 07/01/2013. Interest is paid semiannually at varying rates. The balance remaining as of December 31, 2013 was \$6,060,000.

Paid by Sewer Utility Fund:

\$810,000 Refunding Bond for the construction of the sewer system dated 03/11/2013 payable in annual installments through 12/01/2035. \$30,000.00 of principal was paid on 12/01/2013. Interest is paid semiannually at varying rates. The balance remaining as of December 31, 2013 was \$780,000.00.

TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended December 31, 2013

NOTE 11 - LONG-TERM DEBT (Continued)

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

Year Ended December 31	General Capital Fund		Sewer Utility Fund		Total
	Principal	Interest	Principal	Interest	
2014	\$ 465,000.00	\$ 294,010.00	\$ 20,000.00	\$ 32,437.50	\$ 811,447.50
2015	515,000.00	273,775.00	25,000.00	32,037.50	845,812.50
2016	540,000.00	251,390.00	25,000.00	31,287.50	847,677.50
2017	565,000.00	227,930.00	25,000.00	30,537.50	848,467.50
2018	565,000.00	203,395.00	25,000.00	29,537.50	822,932.50
2019-2023	2,564,000.00	669,270.00	140,000.00	128,187.50	3,501,457.50
2024-2028	1,560,000.00	135,720.00	185,000.00	88,687.50	1,969,407.50
2029-2033	-	-	235,000.00	41,906.26	276,906.26
2034-2035	-	-	100,000.00	5,062.50	105,062.50
	<u>\$ 6,774,000.00</u>	<u>\$ 2,055,490.00</u>	<u>\$ 780,000.00</u>	<u>\$ 419,681.26</u>	<u>\$ 10,029,171.26</u>

As of December 31, 2013, the carrying value of the above bonds approximates the fair value of the bonds.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 11 - LONG-TERM DEBT (Continued)

Summary of Municipal Debt Service

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Bonds and notes issued:			
General capital fund	\$ 11,247,500.00	\$ 8,350,621.36	\$ 9,073,256.36
Sewer utility fund	780,000.00	863,737.66	884,851.73
Bonds and notes authorized but not issued:			
General capital fund	70,495.80	87,955.80	105,415.80
Sewer utility fund	<u>75,587.86</u>	<u>75,587.86</u>	<u>-</u>
Net bonds and notes issued and authorized but not issued	<u>12,173,583.66</u>	<u>9,377,902.68</u>	<u>10,063,523.89</u>
Deductions:			
Self-liquidating debt	<u>743,545.66</u>	<u>-</u>	<u>757,014.13</u>
Net debt	<u>\$ 11,430,038.00</u>	<u>\$ 9,377,902.68</u>	<u>\$ 9,306,509.76</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 indicates a statutory net debt of \$11,430,038.00.

	<u>Gross Debt</u>	<u>Deduction</u>	<u>Net Debt</u>
Regional school district debt	\$ 5,002,173.60	\$ 5,002,173.60	\$ -
Local school district debt	3,005,000.00	3,005,000.00	-
Sewer utility debt	855,587.86	743,545.66	112,042.20
General debt	<u>11,317,995.80</u>	<u>-</u>	<u>11,317,995.80</u>
	<u>\$ 20,180,757.26</u>	<u>\$ 8,750,719.26</u>	<u>\$ 11,430,038.00</u>

Net Debt \$11,430,038.00 divided by Equalized Valuation Basis per N.J.S. 40A:2-2, \$1,125,874,277.67 = 1.015%.

Equalized Valuation Basis

2011	\$1,185,755,767.00
2012	1,108,780,829.00
2013	<u>1,083,086,237.00</u>
Average	<u>\$1,125,874,277.67</u>

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

3 1/2% of equalized valuation basis (municipal)	\$ 39,405,599.72
Net debt	<u>11,430,038.00</u>
Remaining borrowing power	<u>\$ 27,975,561.72</u>

The Township of Southampton School District, as a K-8 school district, is permitted to borrow up to 3.0% of the average equalized valuation for the past three years. State statutes allow a school district to exceed the district's limitations with voter approval. Any amounts in excess of the limit is treated as an impairment of the municipal limit.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 11 - LONG-TERM DEBT (Concluded)

The Lenape Regional High School District is a 7-12 regional school district and as a result the amount of debt issued is not subject to any statutory limitation based on average equalized valuations. Debt is allocated based on the municipality's equalized valuation as a percentage of the total regional school district's assessed valuation. Since all debt authorized by the regional school district is deductible, it does not effect the debt of the municipality.

Summary of Municipal Debt Service

Calculation of "Self-Liquidating Purpose" - Sewer Utility Per N.J.S. 40A:2-45

Cash receipts from fees, fund balance anticipated, rents or other charges for year		\$ 188,886.35
Deductions:		
Operating and maintenance cost	\$ 142,250.00	
Debt service per utility account	52,238.46	
Total deductions		194,488.46
Deficit in revenue		\$ (5,602.11)

NOTE 12 - BOND ANTICIPATION NOTES AND SPECIAL EMERGENCY NOTES

The Township has outstanding at December 31, 2013 and 2012, bond anticipation notes in the general capital fund in the amount of \$4,473,500.00 and \$1,020,250.00, respectively. The December 31, 2013 amounts payable to Colonial Bank are \$3,657,500.00 and \$816,000.00, bear interest rates of 1.25% and 1.50%, respectively and mature on August 6, 2014. These funds were for the acquisition of various pieces of equipment, purchase of real estate, and various capital improvements.

The Township has outstanding at December 31, 2013 and 2012, special emergency notes in the current fund in the amount of \$180,000.00 and \$270,000.00, respectively. The December 31, 2013 amount payable to Colonial Bank is \$180,000.00, bears an interest rate of .90% and matures on April 15, 2014.

NOTE 13 - PENSION FUNDS

Description of Plans

Substantially all of the Township's employees are covered by the Public Employees' Retirement System cost-sharing multiple-employer defined benefit pension plan which has been established by State Statute and is administered by the New Jersey Division of Pensions and Benefits (Division).

According to the State of New Jersey Administrative Code, all obligations of the System will be assumed by the State of New Jersey should the system terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees' Retirements System. This report may be obtained by writing to the Division of Pensions and Benefits, Post Office Box 295, Trenton, New Jersey 08625 or the report can be accessed on the internet at http://www.state.nj.us/treasury/pensions/annrpts_archive.htm.

Public Employees' Retirement System

The Public Employees' Retirement System was established in January, 1955 under the provisions of N.J.S.A. 43:15A and 43:3B to provide retirement, death, disability, and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State or any county, municipality, school district, or public agency provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 13 - PENSION FUNDS (Concluded)

Funding Policy

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the PERS 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, effective October 1, 2011 the active member contribution rate was increased to 6.5%. An additional 1.0% increase will be phased-in over seven years beginning on July 1, 2012. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability.

The Township's contributions to the PERS, equal to the required contribution for each fiscal year, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Non- Contributory Life</u>
2013	\$ 35,907.00	\$ 85,855.00	\$ 7,247.00
2012	45,011.00	90,022.00	8,603.00
2011	42,924.00	78,267.00	9,675.00
	<u>Total Liability</u>	<u>Paid By Township</u>	
2013	\$ 129,009.00	\$ 129,009.00	
2012	143,636.00	143,636.00	
2011	130,866.00	130,866.00	

NOTE 14 - POST-RETIREMENT BENEFITS

Description of Plan

The New Jersey State Health Benefits Commission administers cost-sharing multiple-employer health care plans under the State Health Benefits Program and the School Employees' Health. The health care plans under the State Health Benefits Plan (SHBP) provides access to health care coverage to eligible retirees who qualify based on state law and local requirements. Coverage under the current program includes medical, prescription drug, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents. The State of New Jersey pays a portion of the cost for retirees, spouses, and dependents.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 14 - POST-RETIREMENT BENEFITS (Concluded)

Members of the Public Employees' Retirement System would generally qualify for coverage under the following criteria:

Service retirement - eligible at age 60

Early retirement - eligible after 25 years of service

Service or early retirement eligibility for state-paid SHBP benefits - attainment of 25 years of service

Ordinary disability retirement - eligible after 10 years of service

Accidental disability - eligible upon total and permanent disability prior to age 65 as a result of a duty injury

NOTE 15 - SCHOOL TAXES

School taxes in the State of New Jersey may be raised by either of the following methods:

Calendar year basis - whereby the tax is levied and paid based on the District's needs for one-half of each school year encompassed in the calendar year.

School year basis - taxes are raised for the school year commencing July 1 of the current year, paid out over the twelve months beginning with July 1.

The Township of Southampton School District raises local school taxes on a calendar year basis. There were no deferred school taxes at December 31, 2013, however the District's school taxes payable at year end were \$20.52.

The Lenape Regional High School District raises regional school taxes on a school year basis.

Regulations provide for the deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the school district. In the Township of Southampton's case, the amount of \$3,343,908.50 would be the maximum amount permitted to be deferred as of December 31, 2013, under these regulations. The Township, in prior years, elected to defer school taxes and the accumulation of such deferral amounts to \$724,910.00.

Regional high school taxes has been raised and liabilities deferred by statute, resulting in the school taxes payable set forth in the current fund liabilities as follows:

	Balance December 31, 2013	Balance December 31, 2012
Balance of tax	\$ 2,320,629.47	\$ 2,369,085.94
Deferred	724,910.00	724,910.00
Tax payable	\$ 3,045,539.47	\$ 3,093,995.94

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 16 - ACCRUED SICK AND VACATION TIME

The Township allows employees to accrue unused sick and vacation time. The Chief Financial Officer maintains the records of the accumulated unused sick and vacation time. The estimated maximum liability at December 31, 2013, including the provision for social security is \$89,319.86. This amount is not reported as either an expenditure or liability.

The Township has an account to set aside funds to cover the future liability for accumulated sick and vacation time. The balance in this account at December 31, 2013 was \$28,619.67.

NOTE 17 - RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township maintains commercial insurance coverage for property, liability, and surety bonds through the Burlington County Municipal Joint Insurance Fund.

The Fund provides the Township with the following coverage:

- Property Policy
- Automobile Policy
- Crime Policy and Excess Crime Policy
- Casualty Policy
- Workers' Compensation and Excess Workers Compensation Policy
- Environmental Legal Liability Policy
- Excess Liability Policy
- Public Officials and Employment Liability Policy
- Underground Storage Tank Policy

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Township's agreement with the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of \$50,000.00 to \$250,000.00 based on the line of coverage for each insured event.

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

- Burlington County Municipal Joint Insurance Fund
- 6000 Sagemore Drive, Suite 6203
- Marlton, New Jersey 08053

NOTE 18 - LITIGATION

Certain claims have been filed against the Township alleging damages and the outcome of these claims is not presently determinable. The claims are either being handled by the Township's insurance carrier or are not financially material to the financial statements.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 19 - NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE

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

<u>Year</u>	<u>Contributions To Fund</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2013	\$ 2,647.10	\$ 287.87	\$ 79,713.43
2012	\$ 2,356.58	\$ 357.39	\$ 77,354.42
2011	\$ 5,242.15	\$ 4,267.69	\$ 75,355.23

NOTE 20 - DEFERRED COMPENSATION

Employees of the Township of Southampton may participate in a deferred compensation plan adopted under the provisions of the Internal Revenue Code Section 457 (Deferred Compensation Plans with Respect to Service for State and Local Governments).

The deferred compensation plan is available to all employees of the Township. Under the plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency.

The deferred compensation plan is administered by an unrelated financial institution. Under the terms of an IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation amounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the employees.

As part of its fiduciary role, the Township has an obligation of due care in selecting the third party administrator. In the opinion of the Township's legal counsel, the Township has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan.

**TOWNSHIP OF SOUTHAMPTON
COUNTY OF BURLINGTON
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2013**

NOTE 21 - FLEXIBLE SPENDING PROGRAM

The Township offers its employees a flexible spending program. The purpose of the program is to provide a tax incentive for plan participants incurring health premium expenses, dependent care expenses, and other medical expenses not covered by other insurance. The Township, who is the plan administrator, has contracted with Flexible-Flex Facts to act as its agent to furnish reimbursement services. The plan participants redirect a prescribed amount of their gross pay (tax-free) into a reimbursement account and then in-turn submit claims to Flexible-Flex Facts for repayment. Because of Internal Revenue Service regulations, if at the end of any plan year unexpended funds remain, these funds will be forfeited by the participants and returned to the Township.

The following is a summary of Township contributions, employee contributions, reimbursements to the plan participants for benefits paid, and the ending balance of the Township's payroll fiduciary fund for the current and prior two years.

<u>Year</u>	<u>Township Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2013	\$ -	\$ 2,999.92	\$ 3,213.86	\$ 4,704.87
2012	4,700.00	4,699.82	4,481.01	4,923.18
2011	-	-	-	-

NOTE 22 - LEASE OBLIGATION

At December 31, 2013, the Township did not have any lease agreements in effect. However, during the year, an operating lease for a copier machine was paid off.

Lease payments under the operating lease for the year 2013 were \$1,930.95.

NOTE 23 - SUBSEQUENT EVENTS

Subsequent events were evaluated through July 9, 2014, which is the date that the financial statements were available to be issued.

CURRENT FUND

****SCHEDULES****

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF CASH - CHIEF FINANCIAL OFFICER
For the Year Ended December 31, 2013

	Ref.	Current Fund
Balance - December 31, 2012	A	\$ 3,986,916.73
Increased by:		
Tax collector	A-5	\$ 24,986,603.31
Interest on investments		14,173.95
Miscellaneous revenue not anticipated	A-2	14,685.90
Revenue accounts receivable	A-8	1,466,935.60
Due payroll account		3,720.00
Rental income Good Farm	A-2	32,342.49
Sale of municipal assets	A-2	19,505.51
Due from State of New Jersey - veterans' and senior citizens' deductions		371,554.47
Due State of New Jersey - state inspection fees		13,223.00
Due general capital fund		4,721.23
Due trust fund - other		221,847.57
Shared services agreements	A-2	12,129.65
Refund of appropriations	Contra	49,142.40
Reserve for state and federal grants - unappropriated	A-14	13,482.24
State and federal grants receivable	A-12	95,027.76
		27,319,095.08
		31,306,011.81
Decreased by:		
2013 budget appropriations	A-3	4,961,700.64
2012 appropriation reserves	A-9	222,023.43
County taxes		4,204,183.46
Municipal open space tax	A-6	200,728.27
Local district school tax	A-10	10,820,776.12
Regional high school tax	A-11	6,736,273.47
Refund of tax overpayments		37,557.73
Refund of appropriations	Contra	49,142.40
Due utility operating fund		10,610.38
Due trust fund - other		258,750.35
Due to State of New Jersey - inspection fees		8,360.00
Due general capital fund		162,359.37
Reserve for revaluation		7,922.00
Reserve for encumbrances - state and federal grants	A	24,050.00
Reserve for state and federal grants - appropriated	A-13	127,851.54
		27,832,289.16
Balance - December 31, 2013	A	\$ 3,473,722.65

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
 CURRENT FUND
 SCHEDULE OF CURRENT CASH - COLLECTOR
 For the Year Ended December 31, 2013

	<u>Ref.</u>	
Increased by:		
Taxes collected in advance	A	\$ 261,511.09
Interest and cost on taxes	A-2	94,914.31
Other fees and permits	A-2	44,612.50
Miscellaneous revenue not anticipated	A-2	4,674.30
Taxes receivable	A-6	24,549,763.28
Tax title liens receivable	A-7	2,009.16
Tax overpayments		29,118.67
		<u>24,986,603.31</u>
Decreased by:		
Payments to chief financial officer	A-4	<u>24,986,603.31</u>
Balance - December 31, 2013		<u><u>\$ 0.00</u></u>

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY
For the Year Ended December 31, 2013

Year	Balance December 31, 2012	Levy	Added Taxes	2012 Collections	2013 Collections	Due From (To) State Of New Jersey	Adjustments and Canceled	Transferred To Tax Title Liens	Balance December 31, 2013
2006	\$ 509.10	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 509.10
2010	2,789.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,789.85
2011	1,878.49	0.00	2,164.41	0.00	3,242.28	0.00	0.00	0.00	800.62
2012	423,155.28	0.00	3,093.36	0.00	417,929.81	0.00	1,021.71	703.81	6,593.31
2013	428,332.72	0.00	5,257.77	0.00	421,172.09	0.00	1,021.71	703.81	10,692.88
	0.00	25,166,914.99	0.00	202,648.39	24,128,591.19	371,233.61	36,115.15	65,944.86	362,381.79
	\$ 428,332.72	\$ 25,166,914.99	\$ 5,257.77	\$ 202,648.39	\$ 24,549,763.28	\$ 371,233.61	\$ 37,136.86	\$ 66,648.67	\$ 373,074.67

Ref. A A A A-5 A-7 A

Added/omitted/rollback taxes \$ 5,257.77

Analysis of 2013 property tax levy:

Tax yield:	
General property tax	\$ 25,151,251.88
Added and rollback taxes (54-4-63.1 et seq.)	15,663.11
	<u>\$ 25,166,914.99</u>

Tax levy:

Local district school tax	\$ 10,742,685.00
Regional high school tax	6,687,817.00
Municipal open space tax	
Added and omitted taxes	\$ 200,728.27
	162.66
Total municipal open space tax	200,890.93
County tax	3,697,279.31
County library tax	336,147.23
County open space tax	165,749.86
Due county for added and omitted taxes	3,584.50
Total county taxes	4,202,760.90
Local tax for municipal purposes levied	3,313,304.35
Add: additional tax levied	19,456.81
Local tax for municipal purposes levied	<u>3,332,761.16</u>
	<u>\$ 25,166,914.99</u>

**TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF TAX TITLE LIENS
For the Year Ended December 31, 2013**

	<u>Ref.</u>		
Balance - December 31, 2012	A		\$ 672,405.97
Increased by:			
Transfers from taxes receivable	A-6	\$ 66,648.67	
Interest and cost on tax sale		<u>167.75</u>	
			<u>66,816.42</u>
			739,222.39
Decreased by:			
Collections	A-5	2,009.16	
Cancelled		<u>6,155.62</u>	
			<u>8,164.78</u>
Balance - December 31, 2013	A		<u><u>\$ 731,057.61</u></u>

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
For the Year Ended December 31, 2013

	Balance December 31, 2012	Accrued In 2013	Collected By Chief Financial Officer	Balance December 31, 2013
Clerk:				
Licenses:				
Alcoholic beverages	\$ 0.00	\$ 12,500.00	\$ 12,500.00	\$ 0.00
Other	(200.00)	800.00	600.00	0.00
Miscellaneous	230.47	583.69	583.40	230.76
Construction code official:				
Fees and permits	0.00	182,104.00	182,104.00	0.00
Housing inspections	0.00	26,974.00	26,974.00	0.00
Municipal court:				
Fines and costs	6,037.87	91,288.66	91,185.12	6,141.41
Interest on investments and deposits	2.50	27.49	28.99	1.00
Energy receipts tax	0.00	1,100,389.00	1,100,389.00	0.00
Planning and zoning application fees	0.00	7,500.00	7,500.00	0.00
Registrar of vital statistics:				
Miscellaneous	206.00	824.00	875.00	155.00
Interest on investments and deposits	4.22	0.28	4.48	0.02
Cable TV franchise fees	0.00	44,056.31	44,056.31	0.00
Discovery	0.00	135.30	135.30	0.00
Total	\$ 6,281.06	\$ 1,467,182.73	\$ 1,466,935.60	\$ 6,528.19
<u>Ref.</u>		A-8	A-4	
Revenue accounts receivable	\$ 6,481.06			\$ 6,528.19
Prepaid revenue	(200.00)			0.00
	\$ 6,281.06			\$ 6,528.19

See Accompanying Auditor's Report

**TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - 2012
For the Year Ended December 31, 2013**

	Balance December 31, 2012	Balance After Transfers	Paid or Charged	Lapsed
Salaries and wages:				
Executive	\$ 3,908.83	\$ 3,908.83	\$ 3,167.46	\$ 741.37
Municipal clerk	703.24	1,603.24	1,595.69	7.55
Financial administration	1,071.23	1,346.23	1,323.96	22.27
Tax assessment - administration	1,307.32	1,307.32	512.28	795.04
Revenue administration (tax collection)	1,478.33	2,048.33	2,044.86	3.47
Historical sites office	275.00	275.00	275.00	0.00
Municipal court	3,303.63	3,303.63	2,922.36	381.27
Planning board	691.31	691.31	276.90	414.41
Zoning board of adjustments	328.08	328.08	133.86	194.22
Zoning board	60.24	715.24	712.32	2.92
Office of emergency management	123.60	123.60	0.00	123.60
Discovery	212.85	212.85	82.14	130.71
Police courtroom security	1,543.43	1,543.43	0.00	1,543.43
Street and road maintenance	27,539.16	27,539.16	8,362.44	19,176.72
Recycling	46.35	46.35	0.00	46.35
Garbage and trash removal	7,253.88	7,253.88	4,341.12	2,912.76
Buildings and grounds	16.83	334.83	334.38	0.45
Vital statistics	2,009.83	109.83	68.46	41.37
Uniform construction code enforcement:				
Building inspector	386.38	1,662.38	1,662.12	0.26
Plumbing inspector	195.09	249.09	248.46	0.63
Electrical inspector	303.87	375.87	375.54	0.33
Fire protection official	59.44	74.44	73.44	1.00
Stormwater permits - street division	4,722.79	4,722.79	2,226.24	2,496.55

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - 2012
For the Year Ended December 31, 2013

	Balance December 31, 2012	Balance After Transfers	Paid or Charged	Lapsed
Other expenses:				
Human resources	\$ 482.00	\$ 482.00	\$ 0.00	\$ 482.00
Executive	3,230.80	3,230.80	2,470.72	760.08
Municipal clerk	2,277.70	2,277.70	0.00	2,277.70
Data processing	3,243.11	3,243.11	2,215.29	1,027.82
Financial administration	632.06	632.06	8.59	623.47
Audit services	2,378.75	2,378.75	2,378.75	0.00
Revenue administration	1,144.65	1,144.65	0.00	1,144.65
Assessment of taxes:				
Revision of tax map	2,500.00	2,500.00	0.00	2,500.00
Miscellaneous	3,160.95	3,160.95	2,915.18	245.77
Legal services and costs	30,047.14	26,047.14	4,455.35	21,591.79
Engineering services and costs	4,607.69	8,607.69	3,816.93	4,790.76
Historical sites office	93.54	93.54	0.00	93.54
Municipal court	1,610.83	1,610.83	209.70	1,401.13
Planning board:				
Legal	3,756.00	3,756.00	400.00	3,356.00
Engineering	250.00	250.00	0.00	250.00
Miscellaneous	100.67	100.67	0.00	100.67
Zoning board of adjustment:				
Legal	2,064.00	2,064.00	460.00	1,604.00
Engineering	755.00	755.00	0.00	755.00
Miscellaneous	901.94	901.94	0.00	901.94
Zoning board	849.51	849.51	244.29	605.22

EXHIBIT A-9
(Continued)

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - 2012
For the Year Ended December 31, 2013

	Balance December 31, 2012	Balance After Transfers	Paid or Charged	Lapsed
Other expenses (continued):				
Planner	\$ 6,072.50	\$ 6,072.50	\$ 0.00	\$ 6,072.50
Public defender	1,500.00	1,500.00	0.00	1,500.00
Insurance:				
General liability	2,984.00	2,984.00	0.00	2,984.00
Employee group health	974.67	974.67	0.00	974.67
Unemployment compensation	4,100.63	4,100.63	101.67	3,998.96
Surety bond premiums	1,000.00	1,000.00	0.00	1,000.00
Other insurance premiums	4,553.95	4,553.95	2,491.88	2,062.07
Flexible spending account	100.00	100.00	50.00	50.00
Office of emergency management	2,576.91	2,576.91	308.18	2,268.73
Aid to volunteer fire companies	119.56	119.56	119.56	0.00
EMT services	16,711.36	16,711.36	16,482.53	228.83
Municipal prosecutor	328.80	328.80	0.00	328.80
Police courtroom security	200.00	200.00	0.00	200.00
Street and road maintenance	23,260.89	23,260.89	5,176.40	18,084.49
Other public works functions (shade tree)	3,212.87	3,212.87	2,989.75	223.12
Recycling	1,721.14	1,721.14	0.00	1,721.14
Garbage and trash removal	5,978.43	5,978.43	5,924.99	53.44
Buildings and grounds	3,451.20	9,451.20	5,775.81	3,675.39
Vehicle maintenance	20,470.67	19,520.67	14,724.63	4,796.04
Vital statistics	93.00	93.00	91.00	2.00
Environmental commission	561.85	561.85	0.00	561.85
Animal control services	1,717.04	1,717.04	300.00	1,417.04
Administration of public assistance	700.00	700.00	280.00	420.00

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - 2012
For the Year Ended December 31, 2013

	Balance December 31, 2012	Balance After Transfers	Paid or Charged	Lapsed
Other expenses (continued):				
Recreation services and programs	\$ 282.28	\$ 282.28	\$ 0.00	\$ 282.28
Maintenance of parks	2,479.65	2,479.65	182.00	2,297.65
Celebration of public events	685.90	685.90	223.42	462.48
Sanitary landfill - contractual	97,244.23	89,009.23	68,786.21	20,223.02
Uniform construction code enforcement	4,491.39	4,491.39	2,379.32	2,112.07
Electricity	6,052.50	6,052.50	6,052.50	0.00
Street lighting	29,043.24	29,043.24	24,983.92	4,059.32
Telephone	619.89	619.89	395.37	224.52
Telecommunications costs	548.05	548.05	84.60	463.45
Fuel oil	286.98	286.98	286.98	0.00
Gasoline	9,314.89	9,314.89	7,672.25	1,642.64
Water	648.88	648.88	585.34	63.54
Propane	1,428.83	1,428.83	689.08	739.75
Sewerage processing	628.49	628.49	519.59	108.90
Fire hydrants	2,537.78	2,537.78	987.20	1,550.58
Statutory expenditures:				
Public employees retirement system	0.09	0.09	0.00	0.09
Contributions to Social Security System	311.65	1,161.65	1,124.53	37.12
Defined contribution retirement plan	105.44	205.44	194.56	10.88

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - 2012
For the Year Ended December 31, 2013

	Balance December 31, 2012	Balance After Transfers	Paid or Charged	Lapsed
Other expenses (concluded):				
Stormwater permits (NJDEP)	\$ 10,603.81	\$ 10,603.81	\$ 1,746.33	\$ 8,857.48
Shared services agreements:				
Shamong Township- tax assessor	213.65	213.65	0.00	213.65
Eastampton Township- streets and roads	9,000.00	9,000.00	0.00	9,000.00
Total	\$ 400,544.14	\$ 400,544.14	\$ 222,023.43	\$ 178,520.71
<u>Ref.</u>			A-4	A-1
Appropriation reserves	A \$ 289,677.49			
Reserve for encumbrances	A 110,866.65			
	<u>\$ 400,544.14</u>			

TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF LOCAL DISTRICT TAXES
For the Year Ended December 31, 2013

	<u>Ref.</u>	
Balance - December 31, 2012	A	\$ 78,111.64
Increased by:		
Levy for calendar year 2013	A-1	<u>10,742,685.00</u>
		10,820,796.64
Decreased by:		
Payments	A-4	<u>10,820,776.12</u>
Balance - December 31, 2013	A	<u><u>\$ 20.52</u></u>

See Accompanying Auditor's Report

**TOWNSHIP OF SOUTHAMPTON
CURRENT FUND
SCHEDULE OF REGIONAL HIGH SCHOOL TAXES
For the Year Ended December 31, 2013**

	<u>Ref.</u>		
Balance - December 31, 2012:			
School tax payable	A	\$ 2,369,085.94	
School tax deferred		<u>724,910.00</u>	
			\$ 3,093,995.94
Increased by:			
Levy for school year July 1, 2013 to June 30, 2014	A-1		<u>6,687,817.00</u>
			<u>9,781,812.94</u>
Decreased by:			
Payments	A-4		<u>6,736,273.47</u>
Balance - December 31, 2013:			
School tax payable	A	2,320,629.47	
School tax deferred		<u>724,910.00</u>	
			<u>\$ 3,045,539.47</u>

See Accompanying Auditor's Report

**TOWNSHIP OF SOUTHAMPTON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
For the Year Ended December 31, 2013**

Purpose	Balance December 31, 2012	2013 Revenue	Received	Unappropriated Reserve	Balance December 31, 2013
State grants:					
Clean communities program	\$ 0.00	\$ 30,027.76	\$ 30,027.76	\$ 0.00	\$ 0.00
Recycling tonnage grant	0.00	14,375.67	0.00	14,375.67	0.00
N.J. Forestry management grant	3,000.00	0.00	0.00	0.00	3,000.00
NJDOT- Holly Boulevard	0.00	205,000.00	0.00	0.00	205,000.00
Community development block grant	65,000.00	65,000.00	65,000.00	0.00	65,000.00
EDA grant- Stokes	0.00	28,129.20	0.00	0.00	28,129.20
DEP community forestry grant	0.00	20,000.00	0.00	0.00	20,000.00
Local grants:					
Municipal park development program:					
Playground improvements	43,651.24	0.00	0.00	0.00	43,651.24
Recreation improvements	209,250.90	0.00	0.00	0.00	209,250.90
	<u>\$ 320,902.14</u>	<u>\$ 362,532.63</u>	<u>\$ 95,027.76</u>	<u>\$ 14,375.67</u>	<u>\$ 574,031.34</u>

Ref. A A-2 A-4 A-3 A

**TOWNSHIP OF SOUTHAMPTON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - APPROPRIATED**
For the Year Ended December 31, 2013

Grant	Balance December 31, 2012	From 2013 Budget Appropriations	Expended	Balance December 31, 2013
State share:				
Clean communities program	\$ 13,145.22	\$ 30,027.76	\$ 16,272.56	\$ 26,900.42
Recycling tonnage grant	189.51	14,375.67	14,565.18	0.00
DEP community forestry grant	0.00	20,000.00	0.00	20,000.00
Parking trust fund	7,500.00	0.00	0.00	7,500.00
NJDOT- Holly Boulevard	0.00	205,000.00	0.00	205,000.00
EDA grant- Stokes	0.00	28,129.20	0.00	28,129.20
Total state share	<u>20,834.73</u>	<u>297,532.63</u>	<u>30,837.74</u>	<u>287,529.62</u>
Local share:				
Matching funds for grants	3,885.00	1,000.00	0.00	4,885.00
Burlington County CDBG Holly Blvd - Phase II	65,000.00	65,000.00	65,000.00	65,000.00
Municipal park development program - recreation improvements	250,000.00	0.00	98,438.51	151,561.49
Total local share	<u>318,885.00</u>	<u>66,000.00</u>	<u>163,438.51</u>	<u>221,446.49</u>
	<u>\$ 339,719.73</u>	<u>\$ 363,532.63</u>	<u>\$ 194,276.25</u>	<u>\$ 508,976.11</u>
	Ref. A	A-3		A
Disbursed	A-4		\$ 127,851.54	
Encumbrances	A		<u>66,424.71</u>	
			<u>\$ 194,276.25</u>	

TOWNSHIP OF SOUTHAMPTON
 STATE AND FEDERAL GRANT
 SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS - UNAPPROPRIATED
 For the Year Ended December 31, 2013

	Balance December 31, 2012	Received In 2013	Applied to Receivables	Balance December 31, 2013
Recycling tonnage grant	\$ 14,375.67	\$ 13,482.24	\$ 14,375.67	\$ 13,482.24
	<u>\$ 14,375.67</u>	<u>\$ 13,482.24</u>	<u>\$ 14,375.67</u>	<u>\$ 13,482.24</u>

Ref.

A

A-12

A-12

A

TRUST FUND
****SCHEDULES****

TOWNSHIP OF SOUTHAMPTON
TRUST FUND
SCHEDULE OF CASH - CHIEF FINANCIAL OFFICER
For the Year Ended December 31, 2013

	Ref.	Total	Animal Control	Other Funds
Balance - December 31, 2012	B	\$ 952,298.39	\$ 508.75	\$ 951,789.64
Receipts:				
Dog licenses	B-3	2,045.00	2,045.00	0.00
Interest earned		1,194.42	1.73	1,192.69
Late fees	B-3	214.00	214.00	0.00
Kennel licenses	B-3	125.00	125.00	0.00
Budget appropriation transfer		1,000.00	0.00	1,000.00
State dog license fees		691.80	691.80	0.00
Transfer from current fund		43,508.60	0.00	43,508.60
Reserve for general trust fund		13,145.00	0.00	13,145.00
Transfer from payroll fund		2,271.14	0.00	2,271.14
Reserve for escrow		119,602.71	0.00	119,602.71
Reserve for unemployment		81.17	0.00	81.17
Reserve for open space trust fund		201,606.34	0.00	201,606.34
Public defender fees		8,230.50	0.00	8,230.50
Total receipts		<u>393,715.68</u>	<u>3,077.53</u>	<u>390,638.15</u>
		<u>1,346,014.07</u>	<u>3,586.28</u>	<u>1,342,427.79</u>
Disbursements:				
Due to current fund		5,724.41	1.41	5,723.00
Paid to State of New Jersey:				
Dog license fees		689.40	689.40	0.00
Reserve for public defender		4,200.00	0.00	4,200.00
Reserve for escrow		169,752.19	0.00	169,752.19
Reserve for snow trust		30,058.85	0.00	30,058.85
Reserve for general trust		11,675.00	0.00	11,675.00
Reserve for COAH		3,250.00	0.00	3,250.00
Reserve for municipal open space:				
Payment of bond anticipation note interest	B-6	90,241.75	0.00	90,241.75
Payment of bond anticipation notes	B-6;C-7	125,000.00	0.00	125,000.00
Reserve for unemployment		287.87	0.00	287.87
Expenditures under R.S. 4:19-15.11	B-3	1,790.50	1,790.50	0.00
Total disbursements		<u>442,669.97</u>	<u>2,481.31</u>	<u>440,188.66</u>
Balance - December 31, 2013	B	<u>\$ 903,344.10</u>	<u>\$ 1,104.97</u>	<u>\$ 902,239.13</u>

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
TRUST FUND
SCHEDULE OF CASH - COLLECTOR
For the Year Ended December 31, 2013

	Ref.	Total	Tax Sale Premium Trust Fund	Tax Title Lien Redemption Trust Fund
Balance - December 31, 2012	B	\$ 109,149.78	\$ 105,408.96	\$ 3,740.82
Increased by:				
Deposits for redemption of liens	B-4	98,370.94	0.00	98,370.94
Premium received at tax sale	B-5	105,600.00	105,600.00	0.00
Interest on investment		170.34	165.15	5.19
		<u>204,141.28</u>	<u>105,765.15</u>	<u>98,376.13</u>
		313,291.06	211,174.11	102,116.95
Decreased by:				
Redemption of liens	B-4	101,322.18	0.00	101,322.18
Refund of premium upon redemption:				
Current year	B-5	66,800.00	66,800.00	0.00
Due to current fund		156.02	150.72	5.30
		<u>168,278.20</u>	<u>66,950.72</u>	<u>101,327.48</u>
Balance - December 31, 2013	B	<u>\$ 145,012.86</u>	<u>\$ 144,223.39</u>	<u>\$ 789.47</u>

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
 TRUST FUND
 ANIMAL CONTROL FUND
 SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURES
 For the Year Ended December 31, 2013

	Ref.			
Balance - December 31, 2012	B		\$	508.76
Increased by:				
Dog license fees collected	B-1	\$		2,045.00
Late and miscellaneous fees collected	B-1			214.00
Kennel license fees collected	B-1			125.00
				2,384.00
				2,892.76
Decreased by:				
Expenditures under R.S. 4:19-15.11	B-1			1,790.50
Balance - December 31, 2013	B		\$	1,102.26

License Fees Collected	
Year	Amount
2011	\$ 1,975.00
2012	2,290.00
	\$ 4,265.00

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
TRUST FUND - OTHER
SCHEDULE OF TAX TITLE LIEN REDEMPTIONS
For the Year Ended December 31, 2013

	<u>Ref.</u>	<u>Tax Title Lien Redemptions</u>
Balance - December 31, 2012	B	\$ 3,740.56
Increased by:		
Receipts	B-2	98,370.94
		<u>102,111.50</u>
Decreased by:		
Disbursements	B-2	101,322.18
		<u>101,322.18</u>
Balance - December 31, 2013	B	<u>\$ 789.32</u>

See Accompanying Auditor's Report

TOWNSHIP OF SOUTHAMPTON
TRUST FUND
SCHEDULE OF PREMIUM RECEIVED AT TAX SALE
For the Year Ended December 31, 2013

	<u>Ref.</u>	
Balance - December 31, 2012	B	\$ 105,400.00
Increased by:		
Premiums received at tax sale	B-2	105,600.00
		<u>211,000.00</u>
Decreased by:		
Premiums refunded at redemption:		
Current year	B-2	66,800.00
		<u>66,800.00</u>
Balance - December 31, 2013	B	<u>\$ 144,200.00</u>

See Accompanying Auditor's Report