

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of 2010 Audit Report for the Township of Burlington as required by N.J.S.40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

(Condensed Form)

ASSETS	2010	2009
Cash & Investments	\$21,328,426	22,575,592
Taxes, Assessments, Liens & Sewer Charges Receivable	2,198,663	2,172,192
Property Acquired for Taxes - Assessed Value	447,959	450,684
Accounts Receivable & Other	2,848,752	4,062,703
Fixed Assets	59,610,073	58,531,490
Deferred Charges to Future Taxation:		
Sewer Capital	10,046	
Water Capital	4,785	
General Capital	20,098,215	21,680,980
Total	<u>\$106,546,919</u>	<u>109,473,641</u>
LIABILITIES, RESERVES & FUND BALANCE		
Bonds & Notes Payable	\$26,328,329	24,843,743
Improvement Authorizations	5,298,000	7,163,928
Other Liabilities & Special Funds	12,622,340	16,353,338
Reserve for Certain Assets Receivable	3,311,412	3,258,978
Investment in Fixed Assets	47,876,339	46,786,323
Fund Balance	11,110,499	11,067,331
Total	<u>\$106,546,919</u>	<u>109,473,641</u>

**Comparative Statement of Operations and
Change in Fund Balance - Current Fund**

Revenue and Other

Income Realized	2010	2009
Fund Balance Utilized	\$5,071,519	5,621,925
Miscellaneous - From Other Than Local Property Tax Levies	8,325,693	9,860,655
Collection of Delinquent Taxes & Tax Title Liens	984,592	1,062,425
Collection of Current Tax Levy	57,427,852	55,732,582
Unexpended Balance of Appropriation Reserves	1,694,712	1,429,810
Cancellation of Prior Year Liability	9,710	205,221
Interfunds Receivable Liquidated	46,126	259,139
	<hr/>	<hr/>
Total	73,560,204	74,171,757
	<hr/>	<hr/>
Expenditures		
Budget Expenditures - Municipal Purposes	21,652,490	22,712,169
County Taxes	10,385,952	10,877,129
Local School Taxes	35,797,503	34,375,017
Other Expenses	50,774	162,617
Special District Taxes	1,633,000	1,586,000
	<hr/>	<hr/>
Total Expenditures	69,519,719	69,712,932
	<hr/>	<hr/>
Regulatory Excess to Fund Balance	4,040,485	4,458,825
	<hr/>	<hr/>
Excess to Fund Balance	4,040,485	4,458,825
Surplus Balance January 1	5,831,113	6,994,213
	<hr/>	<hr/>
Total Surplus	9,871,598	11,453,038
Less: Utilization as Anticipated Revenue	5,071,519	5,621,925
	<hr/>	<hr/>
Balance December 31	\$4,800,079	5,831,113
	<hr/> <hr/>	<hr/> <hr/>

**Comparative Statement of Operations and
Change in Surplus - Sewer Utility Operating Fund**

Revenue and Other

Income Realized	2010	2009
Surplus Utilized	\$674,893	1,082,436
Collection of Sewer Rents	3,983,253	3,888,175
Miscellaneous - From Other Than Sewer Rents	821,525	756,144
	<hr/>	<hr/>
Total Income	5,479,671	5,726,755
	<hr/>	<hr/>
Expenditures		
Budget Expenditures:		
Operating	3,719,489	3,595,436
Debt Service	900,308	897,134
Capital Improvements		300,000
Deferred Charges & Statutory Expenditures	67,659	67,000
Surplus (General Budget)	200,000	300,000
	<hr/>	<hr/>
Total Expenditures	4,887,456	5,159,570
	<hr/>	<hr/>
Excess in Revenue	592,215	567,185
Surplus Balance January 1	1,071,310	1,586,561
	<hr/>	<hr/>
Total Surplus	1,663,525	2,153,746
Less: Utilization as Anticipated Revenue	674,893	1,082,436
	<hr/>	<hr/>
Surplus Balance December 31	\$988,632	1,071,310
	<hr/> <hr/>	<hr/> <hr/>

**Comparative Statement of Operations and
Change in Surplus - Water Utility Operating Fund**

Revenue and Other

Income Realized	2010	2009
Collection of Water Rents	\$2,360,724	2,055,119
Miscellaneous - From Other Than Water Rents	250,243	391,677
	<hr/>	<hr/>
Total Income	2,610,967	2,446,796
	<hr/>	<hr/>
Expenditures		
Budget Expenditures:		
Operating	1,886,261	1,795,662
Debt Service	326,548	322,984
Deferred Charges & Statutory Expenditures	72,000	63,000
	<hr/>	<hr/>
Total Expenditures	2,284,809	2,181,646
	<hr/>	<hr/>
Excess (Deficit) in Revenue	326,158	265,150
Adjustments to Income Before Fund Balance:		
Surplus to Current Fund as Anticipated Revenue	(500,000)	(700,000)
	<hr/>	<hr/>
Statutory Excess (Deficit) to Surplus	(173,842)	(434,850)
Surplus Balance January 1	1,917,733	2,352,583
	<hr/>	<hr/>
Surplus Balance December 31	\$1,743,891	1,917,733
	<hr/> <hr/>	<hr/> <hr/>