

RESOLUTION 2023-173
GOVERNING BODY CERTIFICATION OF THE ANNUAL AUDIT

WHEREAS, N.J.S.A. 40A: 5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year 2022 has been filed by a Registered Municipal Accountant with the Municipal Clerk pursuant to N.J.S.A. 40A: 5-6, and a copy has been received by each member of the governing body; and

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the governing body of each municipality shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations; and

WHEREAS, the members of the governing body have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the governing body attached hereto; and

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and


WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the Council of the Township of Florence, hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.


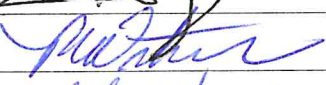
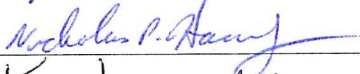
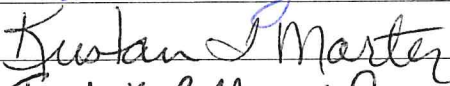

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON SEPTEMBER 6, 2023.



Nancy L. Erlston, RMC
Township Clerk

**STATE OF NEW JERSEY
COUNTY OF BURLINGTON**

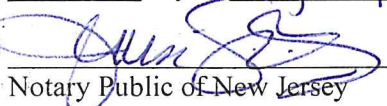
We, members of the governing body of the Township of Florence in the County of Burlington, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected members of the Council of the Township of Florence in the County of Burlington;
2. In the performance of our duties, and pursuant to N.J.A.C. 5:30-6.5, we have familiarized ourselves with the contents of the Annual Municipal Audit filed with the Clerk pursuant to N.J.S.A. 40A:5-6 for the year 2022;
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled "Comments and Recommendations."

(L.S.)		(L.S.)
(L.S.)		(L.S.)
(L.S.)		(L.S.)
(L.S.)		(L.S.)
(L.S.)		(L.S.)


Nancy L. Erlston, RMC
Township Clerk

Sworn to and subscribed before me this
7th Day of August, 2023


Notary Public of New Jersey

JENISE N. SILINSKY
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50038513
My Commission Expires 5/17/2026

The Municipal Clerk shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.

SUMMARY OR SYNOPSIS OF AUDIT REPORT OF THE
TOWNSHIP OF FLORENCE
FOR THE YEAR ENDED DECEMBER 31, 2022
AS REQUIRED BY N.J.S.A. 40A:5-7

**SYNOPSIS OF THE 2022 AUDIT REPORT OF
TOWNSHIP OF FLORENCE, COUNTY OF BURLINGTON
AS REQUIRED BY N.J.S. 40A:5-7**

COMBINED COMPARATIVE BALANCE SHEET

	December 31, 2022	December 31, 2021
Assets		
Cash, Investments and Prepaid Debt Service	\$ 25,780,650.44	\$ 23,257,833.33
Property Acquired for Taxes-Assessed Value	109,340.01	70,240.01
Taxes, Assessments, Liens and Utility Charges Receivables	895,811.90	1,039,015.26
Accounts Receivable (and Inventory)	6,151,205.62	6,319,426.75
Fixed Capital Authorized and Uncompleted - Utility	15,220,000.00	12,100,000.00
Fixed Capital - Utility	39,369,447.45	38,223,751.55
Deferred Charges To Future Taxation - General Capital	27,939,605.19	27,832,663.77
General Fixed Assets	<u>7,699,963.75</u>	<u>7,680,202.77</u>
Total Assets	<u><u>\$ 123,166,024.36</u></u>	<u><u>\$ 116,523,133.44</u></u>
Liabilities, Reserves and Fund Balance		
Bonds and Notes Payable	\$ 38,958,000.00	\$ 35,165,000.00
Improvement Authorizations	11,501,809.87	12,419,057.30
Other Liabilities and Special Funds	18,189,229.46	16,686,881.73
Amortization of Debt for Fixed Capital Acquired or Authorized	36,672,447.45	36,711,751.55
Reserve for Certain Assets Receivable	2,670,606.13	1,402,722.41
Investment in Fixed Assets	7,699,963.75	7,680,202.77
Fund Balance	<u>7,473,967.70</u>	<u>6,457,517.68</u>
Total Liabilities, Reserves and Fund Balance	<u><u>\$ 123,166,024.36</u></u>	<u><u>\$ 116,523,133.44</u></u>

**SYNOPSIS OF THE 2022 AUDIT REPORT OF
TOWNSHIP OF FLORENCE, COUNTY OF BURLINGTON
AS REQUIRED BY N.J.S. 40A:5-7**

**COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGES IN FUND BALANCE - CURRENT FUND**

	For the Year ended December 31, 2022	For the Year ended December 31, 2021
Fund Balance, January 1st	\$ 2,551,936.81	\$ 1,845,360.07
Miscellaneous - From Other		
Than Local Property Tax Levies	6,594,010.04	7,315,838.26
Collection of Delinquent Taxes and Tax Title Liens	326,770.45	350,548.31
Collection of Current Tax Levy	34,224,775.95	32,897,495.89
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Total Revenues and Fund Balance	43,697,493.25	42,409,242.53
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Budget Expenditures:		
Municipal Purposes	13,516,858.98	12,245,326.87
County Taxes	5,198,587.85	5,237,222.36
Local District School Taxes	20,119,072.00	19,723,181.00
Special District Taxes	2,525,358.00	2,323,580.00
Other Expenditures	2,325.23	1,156.84
Interfunds Created	128,331.76	326,838.65
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Total Expenditures	41,490,533.82	39,857,305.72
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Fund Balance, December 31st	\$ 2,206,959.43	\$ 2,551,936.81
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**SYNOPSIS OF THE 2022 AUDIT REPORT OF
TOWNSHIP OF FLORENCE, COUNTY OF BURLINGTON
AS REQUIRED BY N.J.S. 40A:5-7**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN
FUND BALANCE - WATER/SEWER UTILITY OPERATING FUND**

	For the Year ended December 31, 2022	For the Year ended December 31, 2021
Fund Balance, January 1st	\$ 3,298,390.17	\$ 3,188,712.93
Collection of Water/Sewer Rents	5,045,129.67	4,878,072.98
Miscellaneous - From Other Than Water/Sewer Rents	<u>1,158,593.59</u>	<u>1,574,472.05</u>
Total Revenues and Fund Balance	<u>9,502,113.43</u>	<u>9,641,257.96</u>
 Budget Expenditures:		
Operating	5,091,907.00	4,970,072.00
Debt Service	1,039,999.03	1,042,342.19
Deferred Charges and Statutory Expenditures	<u>339,750.00</u>	<u>330,453.60</u>
Total Expenditures	<u>6,471,656.03</u>	<u>6,342,867.79</u>
Total Adjusted Expenditures	<u>6,471,656.03</u>	<u>6,342,867.79</u>
Fund Balance, December 31st	<u><u>\$ 3,030,457.40</u></u>	<u><u>\$ 3,298,390.17</u></u>

RECOMMENDATIONS

None.

The above synopsis was prepared from the report on examination of the financial statements and supplementary data of the Township of Florence, County of Burlington, for the year ended December 31, 2022. This report was submitted by Holt McNally & Associates, Inc., Michael Holt, Registered Municipal Accountant, 618 Stokes Road, Medford, New Jersey 08055 and is on file at the Township Clerk's office and may be inspected by any interested person.

Nancy Erlston, Township Clerk