

**TOWNSHIP OF DEPTFORD  
COUNTY OF GLOUCESTER  
REPORT OF AUDIT  
FOR THE YEAR 2009**

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**TOWNSHIP OF DEPTFORD**

**PART I**

**REPORT OF AUDIT OF FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2009**

### **INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the Township Council  
Township of Deptford  
Deptford, New Jersey 08096

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Deptford, in the County of Gloucester, State of New Jersey as of December 31, 2009 and 2008, 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, 2009. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects on the financial statements of the requirement that the Township prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Deptford, in the County of Gloucester, State of New Jersey, as of December 31, 2009 and 2008, or the results of its operations and changes in fund balance for the years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Deptford, in the County of Gloucester, State of New Jersey, as of December 31, 2009 and 2008, 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, 2009 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.

In accordance with Government Auditing Standards, we have also issued our report dated July 28, 2010 on our consideration of the Township of Deptford, in the County of Gloucester, State of New Jersey's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Deptford's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and is not a required part of the financial statements. In addition, the supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Michael J. Welding  
Certified Public Accountant  
Registered Municipal Accountant

Woodbury, New Jersey  
July 28, 2010

**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**

The Honorable Mayor and  
Members of the Township Council  
Township of Deptford  
Deptford, New Jersey 08096

We have audited the financial statements (regulatory basis) of the Township of Deptford, in the County of Gloucester, State of New Jersey, as of and for the year ended December 31, 2009, and have issued our report thereon dated July 28, 2010, which indicated that the 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. 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.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Township of Deptford's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

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 Township's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the following deficiency described in the accompanying Schedule of Findings and Questioned Costs to be a material weakness: 2009-02.



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. We consider the following deficiency described in the accompanying Schedule of Findings and Questioned Costs to be a significant deficiency: 2009-03.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Township of Deptford's financial statements are free of 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 one instance 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 which is described in the accompanying Schedule of Findings and Questioned Costs as finding no.: 2009-01.

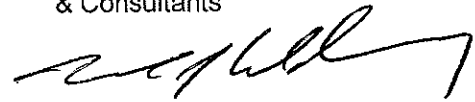
The Township of Deptford's responses to the findings identified in our report are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the Township of Deptford's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the management of the Township, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Michael J. Welding  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
July 28, 2010

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
As of December 31, 2009 and 2008

	Ref.	2009	2008
<b>Regular Fund:</b>			
Cash:			
Chief Financial Officer	SA-1	\$ 6,035,297.86	\$ 8,287,391.44
Change Fund	A	500.00	500.00
		<u>6,035,797.86</u>	<u>8,287,891.44</u>
Other Receivables:			
Due From State of New Jersey	SA-6	8,334.00	5,086.66
Due from Deptford Township Library	A	-	7,533.88
		<u>8,334.00</u>	<u>12,620.54</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-3	2,007,214.74	2,095,196.48
Tax Title Liens Receivable	SA-4	547,446.79	502,749.51
Improvement Liens	A	23,738.93	23,738.93
Property Acquired / Assessed Valuation	SA-5	1,051,400.00	1,436,100.00
Revenue Accounts Receivable	SA-7	47,051.48	38,255.89
Due from Federal and State Grant Fund	SA-16	-	32,941.45
Due from Dog Animal Control Fund	SB-3	5,160.45	4,448.95
Due from Trust Other Fund	SB-6	-	126,725.28
Due from General Capital	SC-7	4,468.66	-
Due from Public Assistance Fund	SE-2	1.37	1.76
	A	<u>3,686,482.42</u>	<u>4,260,158.25</u>
Deferred Charges:			
Emergency Appropriation - 5 Year	SA-8	70,000.00	105,000.00
		<u>9,800,614.28</u>	<u>12,665,670.23</u>
Federal and State Grant Fund:			
Cash - Treasurer	SA-1	1.03	1.03
Due from Current Fund	SA-16	86,721.71	-
Due from Capital Fund	SA-17	36,000.00	108,000.00
Grants Receivable	SA-17	131,624.81	247,878.59
Overexpenditure of Grant Funds	SA-1	13,075.00	-
		<u>267,422.55</u>	<u>355,879.62</u>
		<u>\$ 10,068,036.83</u>	<u>\$ 13,021,549.85</u>

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
As of December 31, 2009 and 2008

	Ref.	2009	2008
<b>Regular Fund:</b>			
Appropriation Reserves	A-3; SA-9	\$ 1,448,687.30	\$ 2,147,707.58
Reserve for Encumbrances	A-3; SA-9	584,396.36	347,212.21
Accounts Payable	SA-1	-	2,790.25
Accounts Payable - Tax Overpayments	SA-1	-	2,965.10
Prepaid Taxes	SA-10	573,935.57	497,705.03
Tax Overpayments	SA-11	563,506.24	8,898.73
Due County for Added and Omitted Taxes	SA-13	129,615.43	144,566.93
Local School District Taxes Payable	SA-14	-	349,317.50
Due to Federal and State Grant Fund	SA-16	86,721.71	-
Due to General Capital Fund	SC-5	-	34,203.70
Due to Trust Other	SB-6	79,357.94	-
Reserve For:			
Master Plan	SA-1	43,969.62	52,626.12
Revaluation	A	655.50	655.50
Sale of Municipal Assets	A	488.50	488.50
		<u>3,511,334.17</u>	<u>3,589,137.15</u>
Reserves for Receivables	A	3,686,482.42	4,260,158.25
Fund Balance	A-1	<u>2,602,797.69</u>	<u>4,816,374.83</u>
		<u>9,800,614.28</u>	<u>12,665,670.23</u>
<b>Federal and State Grant Fund:</b>			
Due to Current Fund	SA-16	-	32,941.45
Reserve for Encumbrances	SA-19	19,869.52	-
Appropriated Reserves	SA-19	139,388.68	242,938.17
Unappropriated Reserves	SA-18	108,164.35	80,000.00
		<u>267,422.55</u>	<u>355,879.62</u>
		<u>\$ 10,068,036.83</u>	<u>\$ 13,021,549.85</u>

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

TOWNSHIP OF DEPTFORD  
CURRENT FUND

Statements of Operations and Changes in Fund Balance - Regulatory Basis  
For the Year Ended December 31, 2009 and 2008

	2009	2008
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 3,250,000.00	\$ 4,555,000.00
Miscellaneous Revenues Anticipated	7,195,422.39	7,352,490.72
Receipts from Delinquent Taxes	2,034,217.23	1,457,132.35
Receipts from Current Taxes	70,639,568.52	67,026,654.77
Nonbudget Revenues	137,267.05	216,114.52
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	967,197.42	365,312.93
Regulatory Excess - Animal Control Fund	5,161.40	4,444.44
Interfund Returned	159,667.12	280.11
Tax Overpayments Cancelled	13,170.39	3,686.68
Prior Year Accounts Payable Cancelled	186.26	-
	<u>84,401,857.78</u>	<u>80,981,116.52</u>
<u>Expenditures:</u>		
Budget and Emergency Appropriations:		
Appropriations Within "CAPS":		
Salaries and Wages	9,459,964.00	9,559,910.00
Other Expenses	10,582,049.00	10,031,186.00
Deferred Charges and Regulatory Expenditures	1,985,030.00	768,382.00
Appropriations Excluded from "CAPS":		
Salaries and Wages	380,919.96	462,803.64
Other Expenses	1,260,979.30	2,500,912.94
Capital Improvements	525,975.00	399,083.50
Municipal Debt Service	2,227,521.74	2,205,394.80
Deferred Charges	39,000.00	35,000.00
Judgments	-	308,968.23
County Taxes	17,444,053.45	16,047,421.09
Due County for Added and Omitted Taxes	129,615.43	144,566.93
Local District School Tax	33,994,412.00	31,231,134.00
Special District Taxes	4,151,001.00	3,915,765.18
Prior Year Senior Citizens Disallowed	11,469.17	21,430.82
Refund of Prior Year Revenue	1,092,019.55	-
Interfund Created	5,180.16	109,651.83
Federal and State Grant Fund Adjustment	56,008.49	-
Reversal of Prior Year Appropriation Reserve Lapsed	-	77,095.67
Veterans and Senior Citizens Deduction Receivable Canceled	20,236.67	70,245.47
	<u>83,365,434.92</u>	<u>77,888,952.10</u>
Regulatory Excess of Fund Balance	1,036,422.86	3,092,164.42
Fund Balance January 1	<u>4,816,374.83</u>	<u>6,279,210.41</u>
Total	5,852,797.69	9,371,374.83
Decreased by:		
Utilization as Anticipated Revenue	<u>3,250,000.00</u>	<u>4,555,000.00</u>
Fund Balance December 31	<u>\$ 2,602,797.69</u>	<u>\$ 4,816,374.83</u>

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

## TOWNSHIP OF DEPTFORD

## CURRENT FUND

Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2009

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 3,250,000.00		\$ 3,250,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	30,000.00		40,543.20	\$ - 10,543.20
Other	44,000.00		43,629.50	(370.50)
Fees and Permits	100,000.00		85,511.69	(14,488.31)
Fines and Costs:				
Municipal Court	550,000.00		621,458.03	71,458.03
Interest and Costs on Taxes	240,000.00		402,923.70	162,923.70
Interest on Investments and Deposits	250,000.00		186,180.77	(63,819.23)
Cable Television - Franchise Fees	100,000.00		121,304.62	21,304.62
Ambulance Service Fees	750,000.00		1,049,193.32	299,193.32
Consolidated Municipal Property Tax Relief Aid	629,635.00		629,635.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	2,159,323.00		2,159,323.00	
Garden State Trust	1,600.00			(1,600.00)
Uniform Construction Codes Fee	578,000.00		792,494.86	214,494.86
Hotel Tax	200,000.00		183,310.11	(16,689.89)
Interlocal Agreement Deptford Board of Education	68,580.74		117,803.46	49,222.72
Deptford Mall Police Agreement	100,000.00		141,521.12	41,521.12
Public and Private Revenues Offset With Appropriations:				
Alcohol Education Rehabilitation		\$ 3,387.90	3,387.90	
Bulletproof Vest Funds		5,162.73	5,162.73	
Clean Communities Program	34,856.57		34,856.57	
Click It or Ticket		4,000.00	4,000.00	
Community Development Block Grant	22,078.75		22,078.75	
Drunk Driving Enforcement Fund	10,500.06		10,500.06	
Hazardous Discharge Site Remediation	44,123.00		44,123.00	
Municipal Alliance on Alcoholism & Drug Abuse	22,044.00		22,044.00	

(Continued)

## TOWNSHIP OF DEPTFORD

## CURRENT FUND

Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2009

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Public and Private Revenues Offset With Appropriations:				
Over the Limit Under Arrest Impaired Driving Crackdown	\$ 5,000.00	\$ 5,000.00	\$ 10,000.00	
Safe and Secure Communities Program	57,660.00		57,660.00	
Other Special Items of Revenue				
MUA Surplus as per N.J.S.A. 40A:5A-12.1	406,000.00		406,777.00	\$ 777.00
	<u>6,403,401.12</u>	<u>17,550.63</u>	<u>7,195,422.39</u>	<u>774,470.64</u>
Receipts from Delinquent Taxes	<u>1,900,000.00</u>		<u>2,034,217.23</u>	<u>134,217.23</u>
Subtotal General Revenues	<u>11,553,401.12</u>	<u>17,550.63</u>	<u>12,479,639.62</u>	<u>908,687.87</u>
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes	<u>16,920,208.47</u>		<u>16,928,289.10</u>	<u>8,080.63</u>
Budget Totals	<u>28,473,609.59</u>	<u>17,550.63</u>	<u>29,407,928.72</u>	<u>916,768.50</u>
Nonbudget Revenues			<u>137,267.05</u>	<u>137,267.05</u>
	<u>\$ 28,473,609.59</u>	<u>\$ 17,550.63</u>	<u>\$ 29,545,195.77</u>	<u>\$ 1,054,035.55</u>

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**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2009

Analysis of Realized Revenue:Allocation of Current Tax Collections:

Revenue from Collections	\$ 70,639,568.52
Allocated to:	
School, County, and Special District Taxes	<u>55,719,081.88</u>
Balance for Support of Municipal Budget Revenues	14,920,486.64
Add:	
Appropriation: "Reserve for Uncollected Taxes"	<u>2,007,802.46</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 16,928,289.10</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 2,031,186.38
Tax Title Lien Collections	<u>3,030.85</u>
	<u><u>\$ 2,034,217.23</u></u>

Analysis of Non-Budget Revenue:

Administrative Fee - State Of New Jersey	\$ 11,069.99
Appropriation Refund	21,641.48
Taxes In-Lieu	60,258.76
Miscellaneous Other - Treasurer	<u>44,296.82</u>
	<u><u>\$ 137,267.05</u></u>
Treasurer	\$ 138,649.51
Interfunds	<u>(1,382.46)</u>
	<u><u>\$ 137,267.05</u></u>

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

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
**Statement of Expenditures - Regulatory Basis**  
**For the Year Ended December 31, 2009**

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS":</b>						
<b>GENERAL GOVERNMENT FUNCTIONS:</b>						
General Administration:						
Salaries and Wages	\$ 214,747.00	\$ 214,747.00	\$ 208,666.23		\$ 6,080.77	\$
Other Expenses	20,825.00	20,825.00	12,118.95	9.95	8,696.10	
Mayor and Council:						
Salaries and Wages	48,000.00	48,000.00	47,978.80		21.20	
Other Expenses	11,658.00	11,658.00	6,904.63	477.95	4,275.42	
Municipal Clerk:						
Salaries and Wages	122,000.00	117,000.00	109,835.77		7,164.23	
Other Expenses	35,800.00	40,800.00	36,111.59	972.58	3,715.83	
Financial Administration - Treasury:						
Salaries and Wages	212,500.00	217,500.00	195,240.71		22,259.29	
Other Expenses	31,550.00	31,550.00	22,096.17	272.62	9,181.21	
Audit Services:						
Other Expenses	67,200.00	67,200.00	67,200.00			
Centralized Computerized Data Processing						
Other Expenses	185,000.00	193,000.00	152,556.71	13,181.72	27,262.57	
Revenue Administration - Tax Collection:						
Salaries and Wages	182,875.00	182,875.00	171,259.90		11,615.10	
Other Expenses	19,000.00	19,000.00	10,191.74	5,055.00	3,753.26	
Tax Assessment Administration:						
Salaries and Wages	143,300.00	133,300.00	126,562.12	17,167.08	6,747.88	
Other Expenses	98,100.00	250,100.00	216,589.02		16,343.90	
Legal Services:						
Other Expenses:	270,000.00	310,000.00	253,916.72	9,116.24	46,967.04	
Purchasing Division:						
Salaries and Wages	50,438.00	50,438.00	48,219.06		2,218.94	
Other Expenses	1,900.00	1,900.00	1,365.10		534.90	
Engineering Services:						
Other Expenses	115,000.00	153,000.00	90,877.28	1,025.00	61,097.72	
Division of Central Services:						
Other Expenses	180,000.00	194,400.00	166,772.42	12,111.11	15,516.47	
<b>LAND USE ADMINISTRATION:</b>						
Planning Board:						
Salaries and Wages	63,806.00	63,806.00	60,340.42		3,465.58	
Other Expenses	146,292.00	181,292.00	142,377.68	4,925.95	33,988.37	
Zoning Board of Adjustment:						
Salaries and Wages	44,169.00	44,169.00	39,767.67		4,401.33	
Other Expenses	29,546.00	34,546.00	30,486.61	4,001.64	57.75	
Industrial Commission:						
Other Expenses	2,259.00	2,259.00	-	269.00	1,990.00	

(Continued)



**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2009

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>					
Environmental Commission:					
Salaries and Wages	\$ 414.00	\$ 414.00	-		414.00
Other Expenses	1,707.00	1,707.00	568.03		1,138.97
<b>INSURANCE</b>					
Liability Insurance	680,000.00	680,000.00	578,420.70	97.50	101,481.80
Workers Compensation	617,000.00	507,000.00	507,000.00		
Employee Group Insurance	2,931,000.00	2,846,000.00	2,608,048.63	899.96	237,051.41
<b>PUBLIC SAFETY FUNCTIONS:</b>					
Police Department:					
Salaries and Wages	5,309,251.00	5,574,251.00	5,547,813.53		26,437.47
Other Expenses	447,807.00	447,807.00	378,540.51	21,194.11	48,072.38
Office Of Emergency Management:					
Salaries and Wages	792,586.00	792,586.00	749,653.13		42,932.87
Other Expenses	118,818.00	108,818.00	71,813.32	8,976.83	28,027.85
Prosecutor's Office:					
Salaries and Wages	30,000.00	30,000.00	30,000.00		
<b>PUBLIC WORKS FUNCTIONS:</b>					
Streets and Roads:					
Salaries and Wages	616,200.00	616,200.00	591,233.47		24,966.53
Other Expenses	108,050.00	108,050.00	90,139.83	8,829.81	9,080.36
Vehicle Maintenance:					
Salaries and Wages	190,000.00	190,000.00	169,548.56		20,451.44
Other Expenses	187,500.00	187,500.00	131,691.01	27,396.26	28,412.73
Solid Waste Collection:					
Other Expenses	1,825,000.00	1,775,000.00	1,564,342.69	152,195.71	58,461.60
Buildings and Grounds:					
Salaries and Wages	106,975.00	125,075.00	117,027.34		8,047.66
Other Expenses	136,500.00	136,500.00	102,454.66	9,057.38	24,987.96
Snow Removal:					
Salaries and Wages	5,000.00	5,000.00	5,000.00		
Other Expenses	10,000.00	10,000.00	10,000.00		
<b>HEALTH AND HUMAN SERVICES FUNCTIONS:</b>					
Public Health Services:					
Salaries and Wages	89,465.00	79,465.00	63,476.47	349.50	15,639.03
Other Expenses	5,037.00	5,037.00	-		5,037.00
<b>PARK AND RECREATION FUNCTIONS:</b>					
Recreation Services and Programs:					
Salaries and Wages	108,100.00	96,100.00	91,774.39		3,325.61
Other Expenses	61,350.00	66,350.00	59,616.83	897.16	5,836.01
Maintenance of Parks:					
Salaries and Wages	179,500.00	187,500.00	175,593.81		11,906.19
Other Expenses	37,600.00	47,600.00	40,081.66	4,579.58	2,938.76

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
**Statement of Expenditures - Regulatory Basis**  
**For the Year Ended December 31, 2009**

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD.)</b>						
<b>OTHER COMMON OPERATING FUNCTIONS:</b>						
Celebration of Public Events:						
Other Expenses	\$ 45,000.00	\$ 45,000.00	\$ 32,040.05	\$ 1,227.30	\$ 11,732.65	
Senior Citizens Transportation:						
Salaries and Wages	73,700.00	68,700.00	53,756.46		14,943.54	
Other Expenses	1,000.00	1,000.00	157.00		843.00	
Senior Citizens Committee:						
Salaries and Wages	10,000.00	5,000.00	-		5,000.00	
Other Expenses	3,800.00	3,800.00	3,800.00			
Accumulated Leave Compensation:						
Other Expenses	200,000.00	75,000.00	-		75,000.00	
<b>UTILITY EXPENSES AND BULK PURCHASES:</b>						
Electricity	286,350.00	286,350.00	237,944.27	15,724.90	32,680.83	
Street Lighting	355,000.00	358,500.00	325,347.82	28,820.03	4,332.15	
Telephone	105,000.00	117,000.00	97,747.63	5,631.08	13,621.29	
Gas (Natural or Propane)	109,000.00	89,000.00	55,592.35	6,692.68	26,714.97	
Gasoline	312,000.00	237,000.00	167,649.01	39,413.82	29,937.17	
<b>LANDFILL / SOLID WASTE DISPOSAL COSTS:</b>						
Tippling Fees	950,000.00	875,000.00	681,628.09	170,821.64	22,550.27	
<b>STATE UNIFORM CONSTRUCTION CODE:</b>						
Construction Official:						
Salaries and Wages	172,500.00	136,500.00	119,455.67		17,044.33	
Other Expenses	22,400.00	32,400.00	23,951.34	1,717.00	6,731.66	
Plumbing Inspector:						
Salaries and Wages	67,750.00	67,750.00	60,245.71		7,504.29	
Other Expenses	100.00	100.00	-		100.00	
Fire Protection Official:						
Salaries and Wages	20,000.00	20,000.00	18,724.18		1,275.82	
Other Expenses	100.00	100.00	-		100.00	
Building Inspector:						
Salaries and Wages	68,625.00	68,625.00	58,665.39		9,959.61	
Other Expenses	100.00	100.00	-		100.00	
Electrical Inspector:						
Salaries and Wages	65,050.00	65,050.00	61,027.00		4,023.00	
Other Expenses	100.00	100.00	-		100.00	
Elevator Inspections:						
Salaries and Wages	10,713.00	10,713.00	10,032.12		680.88	
Municipal Court:						
Salaries and Wages	250,200.00	250,200.00	202,969.54		47,230.46	
Other Expenses	22,700.00	22,700.00	16,158.51	787.40	5,754.09	
<b>Total Operations Within "CAPS"</b>	<b>20,042,013.00</b>	<b>20,042,013.00</b>	<b>18,128,155.01</b>	<b>573,895.49</b>	<b>1,339,962.50</b>	<b>-</b>

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2009

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid	Encumbered	Reserved	Balance Canceled
<u>OPERATIONS WITHIN "CAPS" (CONTD):</u>						
Detail:						
Salaries and Wages	\$ 9,247,864.00	\$ 9,459,964.00	\$ 9,133,857.45	\$ 349.50	\$ 325,757.05	-
Other Expenses	10,794,149.00	10,582,049.00	8,994,297.56	573,545.99	1,014,205.45	-
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS":</u>						
<u>STATUTORY EXPENDITURES:</u>						
Contribution to:						
Public Employees' Retirement System	329,454.00	329,454.00	329,454.00			
Social Security System (O.A.S.I.)	794,600.00	794,600.00	740,256.46		54,343.54	
Police and Firemen's Retirement System of N.J.	859,976.00	859,976.00	859,976.00			
Defined Contribution Retirement Program	1,000.00	1,000.00	15.38		984.62	
<u>TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"</u>	<u>1,985,030.00</u>	<u>1,985,030.00</u>	<u>1,929,701.84</u>	<u>-</u>	<u>55,328.16</u>	<u>-</u>
<u>TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"</u>	<u>22,027,043.00</u>	<u>22,027,043.00</u>	<u>20,057,856.85</u>	<u>573,895.49</u>	<u>1,395,290.66</u>	<u>-</u>
<u>OPERATIONS EXCLUDED FROM "CAPS":</u>						
Maintenance of Free Public Library (P.L. 1985 Ch. 82 & 541)	1,037,005.00	1,037,005.00	1,037,005.00			
SFSP Fire District Payment	12,277.00	12,277.00	12,277.00			
NJPDES/Municipal Stormwater (N.J.S.A. 40A:4-45.3(cc))	172,308.00	172,308.00	153,644.20	10,500.87	18,663.80	
Salaries and Wages	100,000.00	100,000.00	54,766.29		34,732.84	
Other Expenses						
<u>INTERLOCAL MUNICIPAL SERVICE AGREEMENTS:</u>						
Deptford Mail Police	100,000.00	100,000.00	100,000.00			
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:</u>						
Municipal Drug Alliance Grant Program:						
State Share	22,044.00	22,044.00	22,044.00			
Local Share	5,511.00	5,511.00	5,511.00			
Bulletproof Vest Fund	5,162.73	5,162.73	5,162.73			
Safe & Secure Communities:						
State Share	57,660.00	57,660.00	57,660.00			
Local Share	23,064.00	23,064.00	23,064.00			
Click It or Ticket	4,000.00	4,000.00	4,000.00			
Drunk Driving Enforcement Grant	10,500.06	10,500.06	10,500.06			
Obey the Signs or Pay the Fines	-	-	-			
Over the Limit Under Arrest Impaired Driving Crackdown	10,000.00	10,000.00	10,000.00			

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2009

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (CONTD):</b>						
Clean Communities	\$ 34,856.57	\$ 34,856.57	\$ 34,856.57			-
Alcohol, Education, Rehabilitation	3,387.90	3,387.90	3,387.90			-
Hazardous Discharge Site Remediation Fund	44,123.00	44,123.00	44,123.00			-
<b>TOTAL OPERATIONS - EXCLUDED FROM "CAPS"</b>	<b>1,641,899.26</b>	<b>1,641,899.26</b>	<b>1,578,001.75</b>	<b>10,500.87</b>	<b>53,396.64</b>	-
Detail:						
Salaries and Wages	380,919.96	380,919.96	362,256.16	-	18,663.80	-
Other Expenses	1,260,979.30	1,260,979.30	1,215,745.59	10,500.87	34,732.84	-
<b>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":</b>						
Capital Improvement Fund	500,000.00	500,000.00	500,000.00			-
Rehabilitation of Steps at Fasola Park	22,078.75	22,078.75	22,078.75			-
County Share	3,896.25	3,896.25	3,896.25			-
Local Share						-
<b>TOTAL CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"</b>	<b>525,975.00</b>	<b>525,975.00</b>	<b>525,975.00</b>	-	-	-
<b>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS":</b>						
Payment of Bond Principal	1,365,000.00	1,365,000.00	1,365,000.00			280.60
Interest on Bonds	631,035.00	631,035.00	631,035.00			
Interest on Notes	84,150.00	84,150.00	83,869.40			
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	22,930.00	22,930.00	22,928.34			1.66
Capital Lease Obligations Approved Prior to 7/1/2007						
Principal	120,000.00	120,000.00	102,000.00			18,000.00
Interest	26,325.50	26,325.50	22,689.00			3,636.50
<b>TOTAL MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</b>	<b>2,249,440.50</b>	<b>2,249,440.50</b>	<b>2,227,521.74</b>	-	-	21,918.76
<b>DEFERRED CHARGES - EXCLUDED FROM "CAPS":</b>						
Special Emergency Authorizations - 5 years (N.J.S. 40A:4-5)	35,000.00	35,000.00	35,000.00	-		-
Deferred Charges to Future Taxation - Unfunded	4,000.00	4,000.00	4,000.00			-
Ordinance No. 02-2003						-
<b>TOTAL DEFERRED CHARGES - EXCLUDED FROM "CAPS"</b>	<b>39,000.00</b>	<b>39,000.00</b>	<b>39,000.00</b>	-	-	-
<b>TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"</b>	<b>4,456,314.76</b>	<b>4,456,314.76</b>	<b>4,370,498.49</b>	<b>10,500.87</b>	<b>53,396.64</b>	<b>21,918.76</b>
<b>SUBTOTAL GENERAL APPROPRIATIONS</b>	<b>26,483,357.76</b>	<b>26,483,357.76</b>	<b>24,428,355.34</b>	<b>584,396.36</b>	<b>1,448,687.30</b>	<b>21,918.76</b>

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2009

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
RESERVE FOR UNCOLLECTED TAXES	\$ 2,007,802.46	\$ 2,007,802.46	\$ 2,007,802.46			
TOTAL GENERAL APPROPRIATIONS	\$ 28,491,160.22	\$ 28,491,160.22	\$ 26,436,157.80	\$ 584,396.36	\$ 1,448,687.30	\$ 21,918.76
N.J.S.A. 40A: 4-87		\$ 17,550.63				
Budget		28,473,609.59				
		\$ 28,491,160.22				
Deferred Charges			\$ 35,000.00			
Due General Capital Fund			4,000.00			
Federal and State Grants			246,284.26			
Reserve for Uncollected Taxes			2,007,802.46			
Disbursed			24,143,071.08			
			\$ 26,436,157.80			

## TOWNSHIP OF DEPTFORD

## TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis  
As of December 31, 2009 and 2008

Assets:	Ref.	2009	2008
Animal Control Fund:			
Cash - Chief Financial Officer	SB-1	\$ 15,373.85	\$ 14,602.35
Other Funds:			
Cash - Chief Financial Officer	SB-1	3,481,941.97	3,732,214.98
Cash - Collector	SB-2	80,791.02	126,610.83
Due from Current Fund	SB-6	79,357.94	-
		<u>3,642,090.93</u>	<u>3,858,825.81</u>
		\$ 3,657,464.78	\$ 3,873,428.16
Liabilities, Reserves, and Fund Balance:			
Animal Control Fund:			
Due to Current Fund	SB-3	\$ 5,160.45	\$ 4,448.95
Due to State of New Jersey	SB-4	6.60	8.40
Reserve for Animal Control Fund Expenditures	SB-5	<u>10,206.80</u>	<u>10,145.00</u>
		15,373.85	14,602.35
Other Funds:			
Due to Current Fund	SB-6	-	126,725.28
Due to State of New Jersey:			
Marriage License / Domestic Partner Fees	SB-7	950.00	675.00
State Training Fees - Uniform Construction Code	SB-8	11,921.00	7,606.08
Burial Fees	SB-9	-	250.00
Reserve for Encumbrances	SB-10	157,304.59	-
Miscellaneous Trust Reserves	SB-10	<u>3,471,915.34</u>	<u>3,723,569.45</u>
		<u>3,642,090.93</u>	<u>3,858,825.81</u>
		\$ 3,657,464.78	\$ 3,873,428.16

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

**TOWNSHIP OF DEPTFORD  
GENERAL CAPITAL FUND**

Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis  
As of December 31, 2009 and 2008

Assets:			Ref.	2009	2008
Cash - Chief Financial Officer	SC-1	\$ 977,819.14			\$ 3,204,745.97
Deferred Charges to Future Taxation:					
Funded	SC-3	13,929,532.68			15,313,978.21
Unfunded	SC-4	4,870,000.00			3,354,950.00
State Road Aid Receivable	SC-5	488,726.91			188,889.91
Federal Grants Receivable	SC-6	22,078.75			22,078.75
Due From Current Fund	SC-7	-			34,203.70
Amount to be Provided for Retirement of					
Obligations Under Capital Leases	SC-16	375,000.00			495,000.00
<hr/>					
\$ 20,663,157.48					
<hr/>					
\$ 22,613,846.54					
<hr/>					
Liabilities, Reserves and Fund Balance:					
Due to Federal and State Grant Fund	SC-1	\$ 36,000.00			\$ 108,000.00
Due To Current Fund	SC-7	4,468.66			-
Encumbrances Payable	SC-8	103,477.03			217,264.93
Contracts Payable	SC-9	216,803.85			1,437,044.97
Capital Improvement Fund	SC-10	564,000.00			143,950.00
Reserve for Developers Capital Facility					
Improvement Fund	SC-11	175,819.07			175,819.07
Improvement Authorizations:					
Funded	SC-12	428,649.87			536,139.05
Unfunded	SC-12	1,861,639.73			1,244,884.38
Bond Anticipation Notes	SC-13	2,850,950.00			2,850,950.00
General Serial Bonds	SC-14	13,770,000.00			15,135,000.00
Green Trust Loan Payable	SC-15	159,532.68			178,978.21
Obligations under Capital Leases	SC-16	375,000.00			495,000.00
C-1		116,816.59			90,815.93
<hr/>					
\$ 20,663,157.48					
<hr/>					
\$ 22,613,846.54					
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The accompanying Notes to Financial Statements are an integral part of this statement.

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Fund Balance - Regulatory Basis**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008	\$	90,815.93
Increased by:		
Premium on Notes Issue		26,000.66
Balance December 31, 2009	\$	<u>116,816.59</u>

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



**TOWNSHIP OF DEPTFORD**  
**PUBLIC ASSISTANCE FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis**  
**As of December 31, 2009 and 2008**

Assets:	Ref.	2009	2008
Cash - Chief Financial Officer	SE-1	\$ 5,195.32	\$ 5,195.71
Liabilities and Reserves:			
Due to Current Fund	SE-2	\$ 1.37	\$ 1.76
Reserve for Public Assistance	E	5,193.95	5,193.95
		<u>\$ 5,195.32</u>	<u>\$ 5,195.71</u>

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

**TOWNSHIP OF DEPTFORD**  
**GENERAL FIXED ASSET GROUP OF ACCOUNTS**  
 Statement of General Fixed Asset Group of Accounts  
 For the Year Ended December 31, 2009

	Balance Dec. 31, 2008	Additions	Deletions	Balance Dec. 31, 2009
<b>General Fixed Assets:</b>				
Land and Buildings	\$ 12,896,474.00			\$ 12,896,474.00
Improvements - Other than Buildings	257,434.00			257,434.00
Machinery and Equipment	5,736,463.21			6,213,261.08
<b>Total General Fixed Assets</b>	<b>\$ 18,890,371.21</b>	<b>\$ 529,530.00</b>	<b>\$ 52,732.13</b>	<b>\$ 19,367,169.08</b>
<b>Total Investment in General Fixed Assets</b>	<b>\$ 18,890,371.21</b>	<b>\$ 529,530.00</b>	<b>\$ 52,732.13</b>	<b>\$ 19,367,169.08</b>

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

**TOWNSHIP OF DEPTFORD**  
**Notes to Financial Statements**  
**For the Year Ended December 31, 2009**

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

**Description of Financial Reporting Entity** - The Township of Deptford was incorporated in January, 1695 and is located in southwest New Jersey approximately ten miles southeast of the City of Philadelphia. The population according to the 2000 census is 26,763.

The Township has a Council-Manager form of government under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor is elected annually by a seven member Township Council. Executive and administrative responsibility rests with the Township Manager, who is appointed by the Mayor and Council. The members of the Township Council are elected for staggered four-year terms in elections held every two years.

**Component Units** - The financial statements of the component units of the Township of Deptford 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:

Deptford Municipal Utilities Authority  
 898 Cattlell Road  
 Post Office Box 5506  
 Deptford, New Jersey 08096

Deptford Free Public Library  
 670 Ward Drive  
 Deptford, New Jersey 08096

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 Deptford 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 Deptford 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.

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

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

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

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

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

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

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

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

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

The cash management plan adopted by the Township of Deptford requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

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

**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.

**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.

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

**Fund Balance** - Fund Balance 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 Gloucester, Township of Deptford School District, and the Township of Deptford Fire District No. 1. Unpaid property taxes are subject to tax sale in accordance with the statutes.

**School Taxes** - The municipality is responsible for levying, collecting and remitting school taxes for the Township of Deptford School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from July 1, 2009 to June 30, 2010, increased by the amount deferred at December 31, 2008 and decreased by the amount deferred at December 31, 2009.

**County Taxes** - The municipality is responsible for levying, collecting and remitting county taxes for the County of Gloucester. Operations is charged for the amount due the County for the year, based upon the rates 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.

**Fire District Taxes** - The municipality is responsible for levying, collecting, and remitting Fire District Taxes for Township of Deptford Fire District No. 1. Operations are charged for the full amount required to be raised by taxation to support the districts for the 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 payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is 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. As of December 31, 2009, the Township's bank balances of \$10,542,980.28 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$	687,037.34
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**New Jersey Cash Management Fund** - During the year, the Township participated in the New Jersey Cash Management Fund. The Fund is governed by regulations of the State Investment Council, who prescribe standards designed to insure the quality of investments in order to minimize risk to the Funds participants. Deposits with the New Jersey Cash Management Fund are not subject to custodial credit risk as defined above. At December 31, 2009 the Township's deposits with the New Jersey Cash Management Fund are \$1,499,934.14.

## 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

	2009	2008	2007	2006	2005
Tax Rate	\$ 4.202	\$ 4.014	\$ 3.942	\$ 3.771	\$ 3.465
Apportionment of Tax Rate:					
Municipal	\$ 0.971	\$ 0.889	\$ 0.808	\$ 0.768	\$ 0.727
County	0.929	0.873	0.861	0.810	0.746
County Open Space Preservation	0.073	0.069	0.068	0.059	0.050
Trust Fund					
Local School	1.990	1.953	1.972	1.933	1.756
Special District Rates:					
Fire District	0.239	0.230	0.233	0.201	0.186

Assessed Valuation

Year	2009	2008	2007	2006	2005
	\$1,741,487,298.00	1,706,376,431.00	1,681,506,598.00	1,651,728,337.00	1,606,111,389.00

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2009	\$73,728,197.32	\$70,639,568.52	95.81%
2008	69,223,161.62	67,026,654.77	96.83%
2007	66,705,412.81	65,125,505.35	97.63%
2006	63,138,404.08	61,431,174.25	97.30%
2005	56,481,571.90	55,211,149.19	97.75%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2009	\$547,446.79	\$2,007,214.74	\$2,554,661.53	3.46%
2008	502,749.51	2,095,196.48	2,597,945.99	3.75%
2007	396,365.04	1,507,365.60	1,903,730.64	2.85%
2006	459,954.67	1,626,371.06	2,086,325.73	3.30%
2005	371,775.62	1,258,113.32	1,629,888.94	2.89%



**Note 3: PROPERTY TAXES (CONT'D)**

The following comparison is made of the number of tax title liens receivable on December 31 of the last five years:

<u>Year</u>	<u>Number</u>
2009	121
2008	68
2007	77
2006	72
2005	67

**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>
2009	\$1,051,400.00
2008	1,436,100.00
2007	1,436,100.00
2006	1,410,800.00
2005	1,410,800.00

**Note 5: FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2009	\$2,602,797.69	\$1,800,000.00	69.16%
2008	4,816,374.83	3,250,000.00	67.48%
2007	6,279,210.41	4,555,000.00	72.54%
2006	7,328,073.52	3,835,000.00	52.33%
2005	6,528,021.62	3,100,000.00	47.49%

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, 2009:

Interfunds		Fund
Payable	Receivable	
		Current Fund
	\$ 9,630.48	Federal and State Grant Fund
	122,721.71	Trust Fund - Animal Control
5,160.45	-	Trust Fund - Other Funds
-	79,357.94	General Capital Fund
40,468.66	-	Public Assistance
1.37	-	
\$ 211,710.13		
\$ 211,710.13		

Note 7: PENSION PLANS

The Township of Deptford 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, several 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. 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. These contributions, equal to the required contributions, were as follows:

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

Year	Normal Contribution	Accrued Liability	Non-Contributory Group Life	Total Liability	Funded by State	Funded by Township
2009	\$134,424.00	\$155,478.00	\$36,035.00	\$325,937.00	-	\$ 325,937.00
2008	151,632.00	116,854.00		268,486.00	\$ 53,697.20	214,788.80 (1)
2007	137,855.00	71,585.00		209,440.00	83,776.00	125,664.00 (1)

**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. 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:

Year	Normal Contribution	Accrued Liability	Non-Contributory Group Life	Total Liability	Funded by State	Funded by Township
2009	\$543,173.00	\$271,407.00	\$45,396.00	\$859,976.00	-	\$ 859,976.00
2008	522,557.00	220,937.00		743,494.00	-	743,494.00
2007	427,914.00	143,096.00		571,010.00	\$ 114,202.00	456,808.00 (1)

**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.). 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. 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. 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:

Fiscal Year	Total Liability	Funded by Township
2009	\$ 15.38	\$ 15.38
2008	N/A	N/A
2007	N/A	N/A

**Early Retirement Incentive Program** – Legislation enacted in 1991 and 1993 made early retirement available through Early Retirement Incentive Programs. These programs, which were subject to the approval of the Township's governing body, were available to employees who met certain minimum requirements. The governing body of the Township approved the 1991 program for eligible members of the PERS system. One employee applied for early retirement during this program. Since no accrual has been made for the additional costs related to the program, the Township will fund such costs in an annual budget appropriation on a pay-as-you-go basis. As of December 31, 2009, the accrued liability for the 1991 program to the PERS is estimated to be \$42,204.00, payable in annual installments of \$3,517.00, with the last installments due April 1, 2021.

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

(1) Under the provisions of Chapter 108, P.L. 2003 the Township's share of the total normal contribution and accrued liability will increase approximately 20% per year until the Township is paying 100% of the total normal contribution and accrued liability.

Note 8: POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN

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

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2002, the Township authorized participation in the SHBP's post-retirement benefit program through resolution number R.88.02. Ordinance O.15.00 and the Township's personnel policies and procedures manual detail the benefits available for employees employed prior to October 2, 2000 and employees employed after that date. The majority of the employees are entitled to postemployment health benefits provided by approved union contracts that indicate employees with at least 25 years of employment with the Township and 25 years of membership to the Public Employees Retirement Fund, and the employee is at least 62 years of age at retirement qualify. The postemployment benefits include medical and prescription coverage for the employee and the spouse, with no surviving spouse coverage.

**Note 8: POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)**

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

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

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the Township on a monthly basis. The Township funds the costs of retirees post retirement health benefits through a budget appropriation.

The Township contributions to SHBP for the years ended December 31, 2009, 2008, and 2007, were \$515,846.20, \$445,813.40, and \$432,459.15, respectively, which equaled the required contributions for each year. There were approximately 51, 44, and 36 retired participants eligible at December 31, 2009, 2008, and 2007, respectively.

**Note 9: COMPENSATED ABSENCES**

The police employees and EMTs of the Township of Deptford accumulate 15 sick days per year. These days can accumulate and carry forward with no maximum. At separation or retirement, sick days are paid out at 65% of accumulation. Vacation days are accumulated based on number of years employed at the Township and a police employee can carry forward no more than two years of entitlement. EMTs, however, can only carry forward one year of entitlement. At separation or retirement, accumulated vacation time is paid out 100%.

The Township of Deptford has contracted with the AFL/CIO for clerical and administrative, and separately the public works employees. Both contracts allow for the employees to accumulate vacation days based on years of employment. The employees can carry forward one year of entitlement. At separation or retirement, 100% of vacation time is paid. The contracts with the AFL/CIO compensate employees for unused sick leave under the following criteria. Sick leave accrued from the date of hire through December 31, 1985, is frozen and banked and shall be used only for extended illness. At separation or retirement, for clerical and administrative employees, the banked accumulated sick leave will be paid out at 65%. For public works employees, banked time will be paid out at 55%. For sick leave accrued starting January 31, 1986, sick time can accumulate without limit; however, at separation or retirement, a maximum of \$5,000.00 will be paid out to the employees. Those employees with an accrued value of less than \$5,000.00 will be compensated for 100% of the accumulation. The employees accumulate 15 sick days per year.

Non-contracted employees accrue vacation time based on number of years employed by the Township. These vacation days can be carried over with proper approval with no limit. Vacation time is paid out at 100% at retirement or separation. Non-contracted employees are granted 15 sick days per year and can carry over days without limit. At retirement, 65% of the accumulated sick time is paid out to the employees.

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2009 the balance of the fund was \$310,901.28. It is estimated that, at December 31, 2009, accrued benefits for compensated absences are valued at \$2,555,545.61.

**Note 10: 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 11: LEASE OBLIGATIONS**

At December 31, 2009, the Township had lease agreements in effect for the following:

Capital:

- Road and Drainage Improvements
- Recreation Improvements
- Storage Tank Improvements
- Library Building Addition and Improvements

The following is an analysis of capital leases.

Future minimum lease payments under capital lease agreements are as follows:

Year	Amount
2010	\$145,475.50
2011	145,478.50
2012	124,093.00

**Note 12: CAPITAL DEBT****Summary of Debt**

	Year 2009	Year 2008	Year 2007
<b>Issued</b>			
General:			
Bonds and Notes	\$16,780,482.68	\$18,164,928.21	\$17,812,240.58
<b>Authorized but not issued</b>			
General:			
Bonds and Notes	2,019,050.00	504,000.00	504,000.00
<b>Net Debt</b>	<b>\$18,799,532.68</b>	<b>\$18,668,928.21</b>	<b>\$18,316,240.58</b>

## Note 12: CAPITAL DEBT (CONT'D)

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 .62%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$14,280,000.00	\$14,280,000.00	---
General	18,799,532.68	---	\$18,799,532.68
	<u>\$33,079,532.68</u>	<u>\$14,280,000.00</u>	<u>\$18,799,532.68</u>

Net Debt \$18,799,532.68 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$3,017,949,182.33 equals 0.62%

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

3 1/2% of Equalized Valuation Basis (Municipal)

\$105,628,221.38	Net Debt
18,799,532.68	Remaining Borrowing Power
<u>\$86,828,688.70</u>	

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

Year	Principal	Interest	Total
2010	\$ 1,439,836.39	\$ 575,139.47	\$ 2,014,975.86
2011	1,505,235.09	513,448.27	2,018,683.36
2012	1,580,641.83	448,835.28	2,029,477.11
2013	1,643,920.01	380,920.40	2,024,840.41
2014	1,717,142.26	310,090.20	2,027,232.46
2015-18	6,042,757.10	519,531.51	6,562,288.61

Note 13: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2009, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund:

Current Fund:	Balance Dec. 31, 2009	2010 Budget Appropriation
Special Emergency Authorizations	\$70,000.00	\$35,000.00

The appropriations in the 2010 Budget as adopted are not less than that required by the statutes.

Note 14: **SCHOOL TAXES**

Township of Deptford School District Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	Balance Dec. 31, 2009	2008
Balance of Tax	\$17,324,894.50	\$17,018,835.00
Deferred	17,324,894.50	16,669,517.50
	<u>---</u>	<u>\$349,317.50</u>

Note 15: **JOINT INSURANCE POOL**

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

Workers' Compensation and Employer's Liability  
 Liability other than Motor Vehicles  
 Property Damage other than Motor Vehicles  
 Motor Vehicles

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 provides the Township with the following coverage:

Property - Blanket Building and Grounds  
 Crime Policy  
 Public Officials and Employment Liability Coverage  
 Excess Crime - Public Employees' and Officials' Bonds  
 Casualty Policy  
 Business Automobile Policy  
 Worker's Compensation  
 Environmental Legal Liability  
 Excess Liability

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 pool provides that the pool 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 to \$200,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2009, which can be obtained from:

Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund  
 Post Office Box 442  
 Hammononton, New Jersey 08037



**Note 16: 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>Township Contributions</u>	<u>Reimbursed Amount</u>	<u>Ending Balance</u>
2009	---	\$33,041.81	\$101,831.98
2008	\$40,000.00	8,944.80	115,633.21
2007	40,000.00	18,194.20	60,394.65

**Note 17: DEBT SERVICE AGREEMENT**

The Township entered into a debt service agreement with the Deptford Municipal Utilities Authority on March 1, 1973. This agreement obligates the Township to advance payment for any debt service deficiency of the Authority. The Authority is obligated, by the agreement, to repay to the Township all advances paid on their behalf, upon the financial ability to do so. At December 31, 2009, the Authority had \$9,780,000.00 in outstanding debt covered by this agreement.

**Note 18: 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.

**Note 19: SUBSEQUENT EVENTS**

Subsequent to December 31, 2009, the Township Council adopted Ordinance No. 9.10 entitled "Refunding Bond Ordinance providing for the refunding of the Township's outstanding callable General Obligation Bonds, Series 1995, dated December 1, 1995; and the Township's outstanding callable General Obligation Bonds, Series 2002, dated March 1, 2002; authorizing the issuance of up to \$6,300,000.00 of Refunding Bonds of the Township of Deptford, County of Gloucester, New Jersey, to finance the costs thereof, making certain determinations and covenants in connection therewith; and authorizing certain related actions in connection with the foregoing". The Township will call and refund \$1,100,000.00 in Series 1995 bonds with maturity dates December 1, 2010 through 2015 and \$4,735,000.00 in Series 2002 bonds with maturity dates March 1, 2012 through 2017. On July 14, 2010, the Township sold \$5,875,000.00 in General Obligation Refunding Bonds, Series 2010 completing this refunding. This transaction will be finalized on July 29, 2010, with the Bonds being dated September 1, with maturities from 2010 through 2017.

## **SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**  
**CURRENT FUND**

**TOWNSHIP OF DEPTFORD**  
Statement of Current Cash - Chief Financial Officer  
For the Year Ended December 31, 2009

	Current Fund	Federal and State Grant Fund
Balance December 31, 2008	\$ 8,287,391.44	\$ 1.03
Increased by Receipts:		
Tax Collector	\$ 72,150,283.30	
Due from State - Senior Citizens & Veterans	553,499.31	
Federal & State Grant Fund:		
Grant Receivables	323,152.40	
General Capital		
Revenue Accounts Receivable	6,586,446.20	
Miscellaneous Revenue Not Anticipated	138,649.51	
Due Animal Control Fund	4,449.00	
Due Trust Other Fund	205,000.00	
Due Current Fund		\$ 0.01
Due Deptford Township Library	395,357.55	
	<u>80,356,837.27</u>	<u>0.01</u>
Decreased by Disbursements:		
2008 Appropriation Reserves	1,527,722.37	
2009 Appropriations	24,143,071.08	
County Taxes	17,444,053.45	
Due County for Added and Omitted Taxes	144,566.93	
Local District School Tax	34,343,729.50	
Special District Tax	4,151,001.00	
Refund Tax Overpayments	110,037.45	
Accounts Payable	2,754.00	
Accounts Payable - Tax Overpayments	2,965.10	
Reserve for Master Plan	8,506.50	
Federal & State Grant Expenditures	278,893.97	
Overexpenditures of Federal and State Grants	13,075.00	0.01
Due Current Fund		
Due General Capital Fund	42,579.70	
Due Trust Other Fund	8,151.13	
Due Deptford Township Library	387,823.67	
	<u>82,608,930.85</u>	<u>0.01</u>
Balance December 31, 2009	<u>\$ 6,035,297.86</u>	<u>\$ 1.03</u>

**TOWNSHIP OF DEPTFORD**  
Statement of Current Cash - Collector  
For the Year Ended December 31, 2009

<b>Increased by:</b>		
Taxes Receivable	\$	70,775,707.86
Tax Title Liens		3,030.85
Prepaid Taxes		573,935.57
Tax Overpayments		394,685.32
Revenue Accounts Receivable		402,923.70
	<b>\$</b>	<b>72,150,283.30</b>
<b>Decreased by:</b>		
Payment to Treasurer	\$	72,150,283.30

**TOWNSHIP OF DEPTFORD**  
**Statement of Taxes Receivable and Analysis of Property Tax Levy**  
**For the Year Ended December 31, 2009**

Year	Balance Dec. 31, 2008	2009 Levy	Added Taxes	Collections		Over- Payments Applied	Canceled	Transferred To Tax Title Liens	Balance Dec. 31, 2009
2005	\$ 2,670.31				\$ 2,670.31				-
2006	7,140.46				7,140.46				-
2007	25,723.70				24,204.71		\$ 1,014.40		504.59
2008	2,059,662.01		\$ 11,969.17		1,997,170.90		\$ 5,268.06	\$ 42,341.67	26,850.55
	2,095,196.48	-	11,969.17	-	2,031,186.38	-	6,282.46	42,341.67	27,355.14
2009		\$ 73,728,197.32		\$ 497,705.03	69,332,973.97	\$ 808,889.52	1,108,769.20		1,979,859.60
	\$ 2,095,196.48	\$ 73,728,197.32	\$ 11,969.17	\$ 497,705.03	\$ 71,364,160.35	\$ 808,889.52	\$ 1,115,051.66	\$ 42,341.67	\$ 2,007,214.74
<b>Taxes Receivable</b>									
<b>Senior Citizens and Veterans</b>					\$ 70,775,707.86				
					588,452.49				
					<u>\$ 71,364,160.35</u>				
<b>Analysis of 2009 Property Tax Levy</b>									
<b>Tax Yield:</b>									
<b>General Property Tax</b>						\$ 73,183,777.79			
<b>Added Taxes (54.4-63.1 et. seq.)</b>						544,419.53			
						<u>\$ 73,728,197.32</u>			
<b>Tax Levy:</b>									
<b>Local School District Tax (Abstract)</b>						34,649,789.00			
<b>County Taxes:</b>									
<b>County Tax (Abstract)</b>					\$ 17,444,053.45				
<b>Due County for Added Taxes</b>					129,615.43				
<b>Total County Taxes</b>						17,573,668.88			
<b>Special District Taxes:</b>									
<b>Fire District No. 1</b>						4,151,001.00			
<b>Local Tax for Municipal Purposes</b>									
<b>Add: Additional Tax Levied</b>						16,920,208.47			
						433,529.97			
						<u>17,353,738.44</u>			
							\$ 73,728,197.32		

**TOWNSHIP OF DEPTFORD**  
Statement of Tax Title Liens  
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$	502,749.51	
Increased by:			
Transfers from Taxes Receivable	\$	42,341.67	
Interest and Costs on Sale		5,386.46	
		<u>47,728.13</u>	
		550,477.64	
Decreased by:			
Collections		3,030.85	
		<u>547,446.79</u>	
Balance December 31, 2009	\$		547,446.79

**TOWNSHIP OF DEPTFORD**  
Schedule of Property Acquired for Taxes (At Assessed Valuation)  
For the Year Ended December 31, 2009

Balance December 31, 2008	\$	1,436,100.00	
Decreased by:			
Loss on Sale of Property		384,700.00	
		<u>1,051,400.00</u>	
Balance December 31, 2009	\$		1,051,400.00

**TOWNSHIP OF DEPTFORD**  
**Statement of Due State of New Jersey - Veterans and Senior Citizens Deductions**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008		\$ 5,086.66
Increased by:		
Deductions per Tax Billing:		
Senior Citizen		
Veterans		
Deductions Allowed by Collector - 2008 Taxes	\$ 179,000.00	
Deductions Allowed by Collector - 2009 Taxes	384,250.00	
	500.00	
	36,118.49	
	<u>599,868.49</u>	
		604,955.15
Decreased by:		
Received from State of New Jersey		
Deductions Disallowed by Collector - 2008 Taxes	553,499.31	
Deductions Disallowed by Collector - 2009 Taxes	11,969.17	
	10,916.00	
	20,236.67	
	<u>596,621.15</u>	
		\$ 8,334.00
Analysis of Amount Realized:		
Senior Citizens' and Veterans' Deductions Per Tax Billings	\$ 563,250.00	
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector - 2009	36,118.49	
	<u>599,368.49</u>	
Less:		
Senior Citizens' and Veterans' Deductions Disallowed by Tax Collector - 2009	10,916.00	
	<u>588,452.49</u>	



**TOWNSHIP OF DEPTFORD**  
**Statement of Revenue Accounts Receivable**  
**For the Year Ended December 31, 2009**

	Balance Dec. 31, 2008	Accrued In 2009	Collected	Balance Dec. 31, 2009
<b>Licenses:</b>				
Alcoholic Beverages		\$ 40,543.20	\$ 40,543.20	
Other		43,629.50	43,629.50	
Fees and Permits		85,511.69	85,511.69	
Fines and Costs:				
Municipal Court	\$ 38,255.89	630,253.62	621,458.03	\$ 47,051.48
Interest on Taxes		402,923.70	402,923.70	
Interest on Investments and Deposits		186,180.77	186,180.77	
Cable Television and Franchise Fees		121,304.62	121,304.62	
Ambulance Service Fees		1,049,193.32	1,049,193.32	
Consolidated Municipal Property Tax Relief Aid		629,635.00	629,635.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		2,159,323.00	2,159,323.00	
Uniform Construction Code Fees		792,494.86	792,494.86	
Hotel Tax		183,310.11	183,310.11	
Interlocal Agreement Deptford Township Board of Education		117,803.46	117,803.46	
Deptford Mall Police		141,521.12	141,521.12	
Deptford Twp MUA Agreement		406,777.00	406,777.00	
	<u>\$ 38,255.89</u>	<u>\$ 6,990,404.97</u>	<u>\$ 6,981,609.38</u>	<u>\$ 47,051.48</u>
Current Fund - Treasurer			\$ 6,586,446.20	
Current Fund - Collector			402,923.70	
Interfunds			(7,760.52)	
			<u>\$ 6,981,609.38</u>	

**TOWNSHIP OF DEPTFORD**  
**Statement of Deferred Charges - Special Emergency Authorizations**  
**For the Year Ended December 31, 2009**

Date	Purpose	Amount		Annual		Balance Dec. 31, 2008	Raised in 2009 Budget	Balance Dec. 31, 2009
		Authorized		Budget Requirement				
11/13/06	Revision of Master Plan	\$ 175,000.00	\$	35,000.00	\$	<u>105,000.00</u>	<u>35,000.00</u>	<u>70,000.00</u>

**TOWNSHIP OF DEPTFORD**  
**Statement of Appropriation Reserves**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008	Encumbered	Reserved	Balance After Transfers	Paid or Charged	Balance Lapsed
	\$	\$	\$	\$	
General Administration:					
Salaries and Wages		491.99	6,491.99	6,491.99	-
Mayor and Council:					
Other Expenses		95.04	95.04	95.04	-
Municipal Clerk:					
Salaries and Wages		7,567.17	7,567.17	3,093.62	4,473.55
Other Expenses	231.69	6,715.32	6,947.01	538.55	6,408.46
Financial Administration - Treasury:					
Salaries and Wages		8,615.79	8,615.79	6,453.63	2,162.16
Other Expenses	944.95	15,397.86	16,342.81	16,342.81	-
Audit Services:					
Other Expenses		95.00	95.00	95.00	-
Centralized Computerized Data Processing					
Other Expenses	12,918.75	59,090.80	72,009.55	72,009.55	-
Revenue Administration - Tax Collection:					
Salaries and Wages		6,984.76	6,984.76	5,594.61	1,390.15
Other Expenses	387.87	1,501.27	1,889.14	465.49	1,423.65
Tax Assessment Administration:					
Salaries and Wages	3,525.00	52,471.42	20,996.42	17,029.06	3,967.36
Other Expenses		4,626.83	4,626.83	4,607.20	19.63
Legal Services:					
Other Expenses	6,912.90	14,390.47	31,303.37	26,984.28	4,319.09
Purchasing Division:					
Salaries and Wages		1,263.61	1,263.61	1,260.00	3.61
Other Expenses	80.00	40.72	120.72	80.00	40.72
Engineering Services:					
Other Expenses	9,922.71	42,292.77	67,215.48	28,857.96	38,357.52
Division of Central Services:					
Other Expenses	4,704.04	25,779.39	30,483.43	11,711.87	18,771.56
Planning Board:					
Salaries and Wages		6,274.21	6,274.21	1,704.88	4,569.33
Other Expenses	4,763.74	5,392.37	25,156.11	14,546.39	10,609.72
Zoning Board of Adjustment:					
Salaries and Wages		935.66	935.66	896.96	38.70
Other Expenses	24.15	11,457.55	11,481.70	604.18	10,877.52
Industrial Commission:					
Other Expenses	99.71	150.29	250.00	99.71	150.29
Insurance:					
Workers Compensation	156.00	16,486.27	16,642.27	156.00	16,486.27
Employee Group Insurance	280.00	260,875.59	81,155.59	330.00	80,825.59
Police Department:					
Salaries and Wages	528,092.21	70,934.80	528,092.21	351,313.93	176,778.28
Other Expenses	65,011.89		135,946.69	75,153.03	60,793.66
Office Of Emergency Management:					
Salaries and Wages	17,703.56	6,286.19	22,703.56	22,701.19	2.37
Other Expenses	16,329.84		19,616.03	17,378.34	2,237.69
Streets and Roads:					
Salaries and Wages	96.00	1,645.50	16,741.50	16,645.50	96.00
Other Expenses	5,935.88	16,202.82	22,138.70	7,736.81	14,401.89
Vehicle Maintenance:					
Salaries and Wages		5,044.31	5,044.31	5,044.31	-
Other Expenses	16,229.88	34,412.63	50,642.51	17,046.25	33,596.26
Buildings and Grounds:					
Salaries and Wages		5,144.10	5,144.10	2,345.66	2,798.44
Other Expenses	11,106.62	26,235.84	37,342.46	23,281.53	14,060.93
Other Expenses					

(Continued)

**TOWNSHIP OF DEPTFORD**  
**Statement of Appropriation Reserves**  
**For the Year Ended December 31, 2009**

	Balance December 31, 2008	Encumbered	Reserved	Balance After Transfers	Paid or Charged	Balance Lapsed
Operations Within "CAP" (Cont'd):						
Public Health Services:						
Salaries and Wages	\$		12,680.20	\$	2,956.79	\$
Other Expenses	430.76		712.29	2,143.05	546.76	1,596.29
Recreation Services and Programs:						
Salaries and Wages		2,771.57	2,771.57	2,771.57	2,752.61	18.96
Other Expenses	1,605.00	8,459.19	10,064.19	3,963.08	5,493.87	6,101.11
Maintenance of Parks:						
Salaries and Wages		7,992.34	7,992.34	7,461.30	5,493.87	2,498.47
Other Expenses	2,252.29	5,209.01	7,461.30	2,941.63	2,941.63	4,519.67
Celebration of Public Events:						
Other Expenses						
Salaries and Wages	1,738.18	4,138.09	5,876.27	3,763.08	3,763.08	2,113.19
Senior Citizens Transportation:						
Salaries and Wages		1,711.92	1,711.92	1,711.92	1,711.29	0.63
Other Expenses	797.98	1,136.02	1,934.00	1,097.98	1,097.98	836.02
Senior Citizens Committee:						
Salaries and Wages						
Other Expenses						
Salaries and Wages	15,000.00	5,000.00	5,000.00	5,000.00	-	5,000.00
Accumulated Leave Compensation						
Other Expenses						
Utility Expenses and Bulk Purchases:						
Electricity	19,011.78	58,250.56	60,262.34	36,518.01	36,518.01	23,744.33
Street Lighting	30,216.77	13,376.82	72,593.59	71,658.29	15,875.02	935.30
Telephone	4,149.38	11,725.64	15,875.02	8,959.14	8,959.14	-
Gas (Natural or Propane)	8,328.45	630.69	8,959.14	29,880.90	29,880.90	74,305.49
Gasoline	22,190.47	81,995.92	104,186.39	199,339.39	199,339.39	-
Landfill / Solid Waste Disposal Costs:						
Tippling Fees	68,331.30	131,008.09	199,339.39	199,339.39	199,339.39	-
Construction Official:						
Salaries and Wages	5,708.50	5,708.50	5,708.50	4,107.85	4,107.85	1,600.65
Other Expenses	6,232.81	6,232.81	6,232.81	1,793.63	1,793.63	4,439.18
Plumbing Inspector:						
Salaries and Wages	10,985.44	10,985.44	10,985.44	1,100.00	1,100.00	9,885.44
Fire Protection Official:						
Salaries and Wages	749.42	749.42	749.42	414.08	414.08	335.34
Building Inspector:						
Salaries and Wages	19,222.78	19,222.78	19,222.78	1,784.61	1,784.61	17,438.17
Electrical Inspector:						
Salaries and Wages	1,280.67	1,280.67	2,780.67	1,878.37	1,878.37	902.30
Elevator Inspections:						
Salaries and Wages	500.00	500.00	500.00	318.48	318.48	181.52
Municipal Court:						
Salaries and Wages	20,879.96	20,879.96	20,879.96	6,120.78	6,120.78	14,759.18
Other Expenses	4,247.21	2,659.99	6,907.20	3,522.21	3,522.21	3,384.99
Contribution to:						
Social Security System (O.A.S.I.):						
Total General Appropriations for Municipal Purposes Within "CAP"	322,961.19	1,758,079.91	2,031,041.10	1,236,778.08	794,263.02	
Operations Excluded from "CAP":						
Snow Emergency EO #15: NJSA 40A:4-45.3bb						
Other Expenses			50,000.00		50,000.00	-
NJPDES/Municipal Stormwater (N.J.S.A. 40A:4-45.3(cc))						
Salaries and Wages	3,035.97	3,035.97	3,035.97	3,014.76	3,014.76	21.21
Other Expenses	21,907.77	34,028.05	55,935.82	23,261.62	32,674.20	

(Continued)

**TOWNSHIP OF DEPTFORD**  
**Statement of Appropriation Reserves**  
**For the Year Ended December 31, 2009**

	Balance December 31, 2008	Balance After Transfers	Paid or Charged	Balance Lapsed
Operations Excluded from "CAP" (Cont'd):				
Solid Waste Collection				
Tipping Fees:	\$ 2,343.25	\$ 345,035.50	\$ 214,667.91	\$ 130,367.59
Total Operations - Excluded from "CAPS"	24,251.02	454,007.29	-	163,063.00
Total General Appropriations for Municipal Purposes Excluded from "CAP"	24,251.02	379,756.27	290,944.29	163,063.00
Other accounts - no change		9,871.40		9,871.40
Grand Total	\$ 347,212.21	\$ 2,147,707.58	\$ 1,527,722.37	\$ 967,197.42

**TOWNSHIP OF DEPTFORD**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2009

Balance December 31, 2008					
(2009 Taxes)					
Increased by:					
Collection (2010 Taxes)	573,935.57				
	<u>573,935.57</u>				
	1,071,640.60				
Decreased by:					
Application to 2009 Taxes	497,705.03				
	<u>497,705.03</u>				
Balance December 31, 2009					
(2010 Taxes)					
	\$ 573,935.57				

Exhibit SA-11

**TOWNSHIP OF DEPTFORD**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2009

Balance December 31, 2008					
Increased by:					
Overpayments - Cash					
Overpayments - Tax Appeals	394,685.32				
	<u>1,092,019.55</u>				
	1,486,704.87				
	<u>1,486,704.87</u>				
Decreased by:					
Refunds	110,037.45				
Applied to Taxes	808,889.52				
Canceled	13,170.39				
	<u>932,097.36</u>				
	1,495,603.60				
	<u>1,495,603.60</u>				
Balance December 31, 2009					
	\$ 563,506.24				

**TOWNSHIP OF DEPTFORD**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2009

Increased by:  
2009 Levy -  
County General  
County Open Space

	\$		17,444,053.45		17,444,053.45
			1,269,819.94		
			16,174,233.51		
			17,444,053.45		

Decreased by:  
Disbursements

17,444,053.45

**TOWNSHIP OF DEPTFORD**  
Statement of Amount Due to County For Added Taxes  
For the Year Ended December 31, 2009

Balance December 31, 2008

\$ 144,566.93

Increased by:  
County Share of 2009 Levy

129,615.43

274,182.36

Decreased by:  
Disbursements

144,566.93

Balance December 31, 2009

\$ 129,615.43

**TOWNSHIP OF DEPTFORD**  
**Statement of Local School District Tax**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008					
School Tax Payable					
Deferred School Tax Payable					
Increased by:					
Levy-School Year July 1, 2009 to June 30, 2010					
Decreased by:					
Disbursements					
Balance December 31, 2009					
Deferred School Tax Payable					
2009 Liability for Local School Tax:					
Tax Paid					
Tax Payable December 31, 2009					
Less:					
Tax Payable December 31, 2008					
Amount Charged to 2009 Operations					

\$	17,018,835.00
	34,649,789.00
	51,668,624.00
	34,343,729.50
\$	17,324,894.50
	34,343,729.50
	34,343,729.50
\$	33,994,412.00



**TOWNSHIP OF DEPTFORD**  
Statement of Special District Taxes Payable - Fire District  
For the Year Ended December 31, 2009

Increased by:  
Levy -- Calendar Year

\$ 4,151,001.00

Decreased by:  
Disbursements

\$ 4,151,001.00

Exhibit SA-16

**TOWNSHIP OF DEPTFORD**  
FEDERAL AND STATE GRANT FUND  
Statement Due Current Fund  
For the Year Ended December 31, 2009

Balance December 31, 2008 (Due From)

\$ 32,941.45

Increased by:

Interest Earned Transferred  
Disbursements  
Overexpenditure of Grant Funds  
Grant Appropriations Cancelled

\$ 0.01  
278,893.97  
13,075.00  
51,070.26

343,039.24

Decreased by:

Local Match Due Current Fund  
Grant Receipts Deposited into Current Fund  
Interest Earned  
Grant Receivables Cancelled  
General Capital Interfund Receipts Posted to Current Fund

32,471.25  
215,152.39  
0.01  
107,078.75  
108,000.00

462,702.40

Balance December 31, 2009 (Due To)

\$ 86,721.71

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
**Statement of Federal and State Grants Receivable**  
**For the Year Ended December 31, 2009**

	Balance Dec. 31, 2008	Accrued	Received	Canceled	Balance Dec. 31, 2009
<b>Federal Grants:</b>					
Click It or Ticket	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00		-
Community Development Block Grant	55,083.50	22,078.75	38,721.00	22,078.75	16,362.50
Hazardous Discharge Site Remediation Fund		44,123.00			44,123.00
Municipal Stormwater Regulation	5,155.00				5,155.00
New Jersey Transportation Trust Fund:					
2009 Award - Merton Ave Phase II	36,000.00	4,000.00	36,000.00		-
Obeys the Signs or Pay the Fines		4,000.00	4,000.00		-
Over the Limit, Under Arrest		11,000.00	11,000.00		-
<b>Total Federal Grants</b>	<b>96,238.50</b>	<b>85,201.75</b>	<b>93,721.00</b>	<b>22,078.75</b>	<b>65,640.50</b>
<b>State Grants:</b>					
Alcohol Education, Rehabilitation and		3,387.90	3,387.90		-
Enforcement Fund					-
Body Armor Fund		10,092.41	10,092.41		-
Bulletproof Vest Fund	4,026.74	5,162.73	1,255.14		7,934.33
Clean Communities Program		44,853.51	44,853.51		-
Drunk Driving Enforcement Fund		13,575.06	13,575.06		-
Joint Tactical/High Visibility Patrols Task Force	15,908.00	1,150.00	1,150.00		14,758.00
Municipal Alliance Grant	4,864.00	22,044.00	8,350.00		18,558.00
Recreation for Individuals with Disabilities	9,421.37		4,492.37		4,929.00
Renovations to Township Library	4,289.98				4,289.98
Safe & Secure Communities Program	27,030.00	57,660.00	70,275.00		14,415.00
Smooth Operator Aggressive Driving Enforcement	1,100.00				1,100.00
Statewide Domestic Preparedness	85,000.00			85,000.00	-
<b>Total State Grants</b>	<b>151,640.09</b>	<b>156,775.61</b>	<b>157,431.39</b>	<b>85,000.00</b>	<b>65,984.31</b>
<b>Cash Receipts</b>	<b>\$ 247,878.59</b>	<b>\$ 241,977.36</b>	<b>\$ 251,152.39</b>	<b>\$ 107,078.75</b>	<b>\$ 131,624.81</b>
<b>Deposited in Capital Fund</b>	<b>\$ 215,152.39</b>		<b>36,000.00</b>		<b>\$ 251,152.39</b>

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve for Federal and State Grants - Unappropriated  
 For the Year Ended December 31, 2009

Program	Balance Dec. 31, 2008	Federal and State Grants Receivable	Realized as Revenue in 2009 Budget	Balance Dec. 31, 2009
<b>Federal Grants:</b>				
Click It or Ticket	\$ 4,000.00	\$ 4,000.00	4,000.00	-
Community Development Block Grant		22,078.75	22,078.75	-
Hazardous Discharge Site Remediation Fund		44,123.00	44,123.00	-
Obeys the Signs or Pay the Fines		4,000.00	-	4,000.00
Over the Limit, Under Arrest		11,000.00	10,000.00	1,000.00
<b>Total Federal Grants</b>	-	85,201.75	80,201.75	5,000.00
<b>State Grants:</b>				
Alcohol Education, Rehabilitation and Enforcement Fund	3,387.90	3,387.90	3,387.90	-
Body Armor Fund	10,092.41	10,092.41	-	10,092.41
Bulletproof Vest Fund	5,162.73	5,162.73	5,162.73	9,996.94
Clean Communities Program	44,853.51	44,853.51	34,856.57	3,075.00
Drunk Driving Enforcement Fund	13,575.06	13,575.06	10,500.06	-
Municipal Alliance Grant - 2008 Award	22,044.00	22,044.00	22,044.00	-
Safe & Secure Communities Program	57,660.00	57,660.00	57,660.00	-
<b>Total State Grants</b>	-	156,775.61	133,611.26	23,164.35
<b>Private Grants:</b>				
Comcast Technology Grant	\$ 80,000.00			80,000.00
	\$ 80,000.00	\$ 241,977.36	\$ 213,813.01	\$ 108,164.35

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve For Federal and State Grants - Appropriated  
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance</u> Dec. 31, 2008 <u>Appropriated</u>	<u>Transferred</u> From 2009 Budget <u>Appropriation</u>	<u>Disbursed</u>	<u>Encumbered</u>	<u>Cancelled</u>	<u>Balance</u> Dec. 31, 2009
<b>Federal Grants:</b>						
Buckle Up South Jersey	\$ 2,000.00				\$ 2,000.00	-
Click It or Ticket						-
Community Development Block Grants:						
Road Improvements	25,000.00				25,000.00	-
Senior Center Lighting	16,362.50			\$ 16,362.50		-
Fasola Park Improvements		25,975.00			22,078.75	\$ 3,896.25
Cops In Shops	1,360.59		1,200.00			160.59
COPS More	578.44					578.44
Emergency Management Assistance Grant	15,000.00		5,000.00			10,000.00
Hazardous Discharge Site Remediation Fund		44,123.00	2,977.25			41,145.75
Municipal Stormwater Grant	17,167.98					17,167.98
State of NJ EMA Grant	9,071.60		9,071.60			-
New Jersey Transportation Trust Fund:						-
2008 Award - Merion Ave Phase II	65,182.43		65,182.43			-
Over the Limit, Under Arrest		10,000.00	5,325.00			4,675.00
<b>Total Federal Grants</b>	<b>151,723.54</b>	<b>84,098.00</b>	<b>92,756.28</b>	<b>16,362.50</b>	<b>49,078.75</b>	<b>77,624.01</b>
<b>State Grants:</b>						
Alcohol, Education, Rehabilitation and						
Enforcement Grant	1,106.53	3,387.90	4,440.75			4,494.43
Body Armor Grant	16,701.23			1,350.00		10,910.48
Bulletproof Vest Funds		5,162.73				5,162.73
Clean Communities Program - 2008	3,835.52		3,835.52			-
Clean Communities Program - 2009		34,856.57	34,060.68			795.89
Department of Treasury						
Park Improvements	218.40				218.40	-
Drunk Driving Enforcement Fund	3,465.34	10,500.06	13,719.90			245.50
HEOP	2,405.72		2,405.72			-
Joint Tactical/High Visibility Patrols Task Force						
Salaries and Wages	11,070.00		9,025.00			2,045.00
Other Expenses	4,838.00					4,838.00

(Continued)

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve For Federal and State Grants - Appropriated  
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2008</u> <u>Appropriated</u>	<u>Transferred</u> <u>From</u> <u>2009 Budget</u> <u>Appropriation</u>	<u>Disbursed</u>	<u>Encumbered</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Municipal Alliance Grant - 2008	\$ 18,269.41		\$ 18,269.41			-
Municipal Alliance Grant - 2009		\$ 27,555.00	\$ 15,164.34	2,157.02		10,233.64
Recreation for Individuals with Disabilities	23,931.37		4,492.37			19,439.00
Renovations to the Township Library	13.36				\$ 13.36	-
Safe & Secure Communities Program		80,724.00	80,724.00			-
Smooth Operator Aggressive Driving Enforcement	1,100.00					1,100.00
Statewide Domestic Preparedness Equipment Grant	1,759.75				1,759.75	-
Total State Grants	88,714.63	162,186.26	186,137.69	3,507.02	1,991.51	59,264.67
Private Grants:						
Wal-Mart Foundation Emergency Services Equipment	2,500.00					2,500.00
Total Private Grants	2,500.00	-	-	-	-	2,500.00
	<u>\$ 242,938.17</u>	<u>\$ 246,284.26</u>	<u>\$ 278,893.97</u>	<u>\$ 19,869.52</u>	<u>\$ 51,070.26</u>	<u>\$ 139,388.68</u>
Realized as Revenue in Budget		\$ 213,813.01				
Local Match - Due from Current Fund		32,471.25				
		<u>\$ 246,284.26</u>				

**SUPPLEMENTAL EXHIBITS**  
**TRUST FUND**

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Trust Cash - Chief Financial Officer  
For the Year Ended December 31, 2009

	Animal Control	Other Trust
Balance December 31, 2008	\$ 14,602.35	\$ 3,732,214.98
Increased by Receipts:		
Animal Control Fees	\$ 5,218.20	\$ 10,072.04
Due Current Fund	75.25	
Due to State of New Jersey - Animal Control	1,546.80	
Marriage License / Domestic Partner Fees		4,100.00
State Training Fees - Uniform Construction Code		43,843.00
State Burial Fees		420.00
Miscellaneous Trust Reserves	6,840.25	17,862,782.31
	21,442.60	21,653,432.33
Decreased by Disbursements:		
Due Current Fund	4,520.15	224,519.36
Due to State of New Jersey - Animal Control	1,548.60	
Marriage License / Domestic Partner Fees		3,825.00
State Burial Fees		670.00
State Training Fees - Uniform Construction Code		38,778.00
Miscellaneous Trust Reserves	6,068.75	17,903,698.00
	15,373.85	18,171,490.36
Balance December 31, 2009	\$ 3,481,941.97	\$ 3,481,941.97

Balance December 31, 2008	
Increased by Receipts:	
Miscellaneous Reserves	
Due Current	
Decreased by Disbursements	
Miscellaneous Reserves	
Due Current	
Balance December 31, 2009	



## TOWNSHIP OF DEPTFORD

## TRUST FUND

Statement of Due to Current Fund - Animal Control Fund  
For the Year Ended December 31, 2009

Balance December 31, 2008	\$	4,448.95	
Increased by:			
Interest Earned	\$	75.25	
Statutory Excess		5,161.40	
		<u>5,236.65</u>	
		9,685.60	
Decreased by:			
Cash Disbursement		4,520.15	
Receipts Posted in Current Fund		5.00	
		<u>4,525.15</u>	
Balance December 31, 2009	\$	5,160.45	

## TOWNSHIP OF DEPTFORD

## TRUST FUND

Statement of Due to State of New Jersey - Department of Health  
For the Year Ended December 31, 2009

Balance December 31, 2008	\$	8.40	
Increased by:			
2009 State License Fees		1,546.80	
		<u>1,555.20</u>	
Decreased by:			
Disbursements to the State		1,548.60	
		<u>6.60</u>	
Balance December 31, 2009	\$	6.60	

TRUST FUND

## For the Year Ended December 31, 2009

License Fees Collected	
Year	Amount
2007	\$ 5,062.00
2008	5,144.80
	<u>\$ 10,206.80</u>

## TOWNSHIP OF DEPTFORD

## TRUST FUND

## Statement of Due to Current Fund - Trust Other Fund

For the Year Ended December 31, 2009

Balance December 31, 2008 (Due To)	\$	126,725.28
Increased by:		
Interest Earned - Treasurer	\$	8,674.14
Interest Earned - Collector		6,542.57
Unemployment Prior Year Interest		1,397.90
Miscellaneous Reserve Adjustments		4,623.42
Adjustment of Due to State for State Training Fees		750.08
Decreased by:		
Disbursements - Treasurer		224,519.36
Disbursements - Collector		379.92
Miscellaneous Reserve Adjustments		3,172.05
Balance December 31, 2009 (Due From)	\$	79,357.94
Analysis of Balances:		
Payroll Agency	\$	(15.47)
Community Police Donations		(3.87)
Compensated Sick Fund		(7.98)
Curbs and Sidewalk		(5.07)
Escrow		1,724.38
Payroll		(10.75)
Public Defender Fund		(5.84)
Recreation		79,986.74
Recycling		(24.87)
Special Trust		439.70
Street Opening		(9.13)
Tax Title Lien Premiums		1,359.98
Snow Removal		572.03
Outside Employment of Police		(4,636.04)
Police Seized Evidence		(5.87)
	\$	79,357.94

## Exhibit SB-7

## TOWNSHIP OF DEPTFORD

## TRUST FUND

Statement of Due to State of New Jersey - Marriage License / Domestic Partner Fees

For the Year Ended December 31, 2009

Balance December 31, 2008	\$	675.00
Increased by:		
Receipts		4,100.00
		<u>4,775.00</u>
Decreased by:		
Disbursements		3,825.00
		<u>950.00</u>
Balance December 31, 2009	\$	950.00
Analysis of Balances:		
Marriage License Fees	\$	400.00
State Domestic Partner Fees		550.00
		<u>950.00</u>

## Exhibit SB-8

## TOWNSHIP OF DEPTFORD

## TRUST FUND

Statement of Due to State of New Jersey - State Training Fees - Uniform Construction Code Act

For the Year Ended December 31, 2009

Balance December 31, 2008	\$	7,606.08
Increased by:		
Receipts		43,843.00
		<u>51,449.08</u>
Decreased by:		
Disbursements	\$	38,778.00
Due to Current Fund		750.08
		<u>39,528.08</u>
Balance December 31, 2009	\$	11,921.00

TOWNSHIP OF DEPTFORD

TRUST FUND

Statement of Due to State of New Jersey - State Burial Fees

For the Year Ended December 31, 2009

\$ 250.00	Balance December 31, 2008
420.00	Increased by: Receipts
670.00	
\$ 670.00	Decreased by: Disbursements

**TOWNSHIP OF DEPTFORD**  
**TRUST - OTHER FUND**  
**Statement of Miscellaneous Trust Reserves**  
**For the Year Ended December 31, 2009**

	Increased by		Decreased by		Balance Dec. 31, 2009
	Balance Dec. 31, 2008	Receipts	Current Fund	Disbursements	Reserve for Encumbrances
Payroll Deductions Payable	\$ 86,944.14	\$ 4,589,586.30		\$ 4,658,360.37	
Community Police Donations	11,370.13	4,026.00		718.56	149.95
Compensated Sick Fund	273,364.48	47,000.00		9,463.20	
Curb and Sidewalk Deposits	19,356.61	100.00		207.51	27.00
Escrow Deposits	1,407,321.74	657,355.81		894,495.52	33,126.95
Federal Forfeited Funds	233.21	1,494.54		19,013.50	30.00
Municipal Forfeited Funds	14,762.76	10,652.48		11,449,806.92	
Net Pay	-	11,449,791.90	\$ 15.02	15,899.98	
Public Defender Fund	14,194.68	13,176.00		291,780.40	88,963.32
Recreation Commission	233,629.58	315,229.16		81,054.50	2,528.99
Program Escrow Recycling	60,703.35	119,858.79		217,211.50	
Street Opening Deposits	210,596.42	231,500.00	0.78	87,282.46	
Tax Sale Premiums	132,750.00	35,300.00	1,382.46	30,987.87	
Redemption of Tax Sale Certificates	1.00				
Unemployment Compensation Insurance Trust	115,633.21	17,186.64		70,968.87	17,582.20
Multiple Dwelling Emergency Commission	55,598.36	123.74		31,569.15	7,486.18
Snow Removal	24,999.78	62,973.90	577.39	107,463.75	
Housing Impact Trust Fund	1,035,877.25	182,636.07			
Outside Employment of Police	831.55	130,711.25			
Police Seized Evidence	19,247.20	3,038.73			
P.O.A.	54.00	42.00			
Election Costs	-	20,800.00	1,196.40	21,996.40	
Other Misc. - Banner Fees	1,500.00			1,500.00	
Donations for Signs	4,600.00	5,500.00		1,200.00	
	\$ 3,723,569.45	\$ 17,898,082.31	\$ 3,172.05	\$ 17,990,980.46	\$ 157,304.59
					\$ 4,623.42
					\$ 3,471,915.34
Treasurer		\$ 17,862,782.31		\$ 17,903,698.00	
Tax Collector		35,300.00		87,282.46	
		\$ 17,898,082.31		\$ 17,990,980.46	

**SUPPLEMENTAL EXHIBITS**  
**GENERAL CAPITAL FUND**

**TOWNSHIP OF DEPTFORD  
GENERAL CAPITAL FUND**

Statement of General Capital Cash - Chief Financial Officer  
For the Year Ended December 31, 2009

Balance December 31, 2008	\$ 3,204,745.97		
Increased by Receipts:			
Premium on Note Issue	\$ 26,000.66		
Due Current Fund	434,802.46		
Due Federal and State Grant Fund	36,000.00		
State Road Aid Receivable	386,163.00		
Capital Improvement Fund	500,000.00		
	<u>1,382,966.12</u>		
Decreased by Disbursements:			
Improvement Authorizations	1,656,048.68		
Due Current Fund	400,506.10		
Due Federal & State Grant Fund	108,000.00		
Contracts Payable	1,252,661.74		
Reserve for Encumbrances	<u>192,676.43</u>		
	3,609,892.95		
Balance December 31, 2009	<u>\$ 977,819.14</u>		



**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash and Investments  
 For the Year Ended December 31, 2009

	Balance Dec. 31, 2008	Receipts		Disbursements		Transfers		Balance Dec. 31, 2009
		Miscellaneous		Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 90,815.93	\$ 26,000.66						\$ 116,816.59
Capital Improvement Fund	143,950.00	500,000.00				79,950.00		564,000.00
Reserve for Developers' Capital Facility								
Improvement Fund	175,819.07							175,819.07
Reserve for Encumbrances	217,264.93				\$ 192,676.43	3,588.50	\$ 82,477.03	103,477.03
Reserve for Contracts	1,437,044.97				1,252,661.74	79,604.31	112,024.93	216,803.85
Due Current Fund	(34,203.70)	434,802.46			400,506.10	4,000.00	8,376.00	4,468.66
Due Federal and State Grant Fund	108,000.00	36,000.00			108,000.00			36,000.00
<b>Improvement Authorizations:</b>								
<b>Ordinance</b>								
<b>Number</b>								
04-2002 Various Capital Improvements	13,223.70		\$ 4,979.12					8,244.58
05-2004 Various Capital Improvements	2,830.77		1,914.59					916.18
11-2004 Municipal Building Improvements	3,454.30		3,454.30					-
03-2005 Improvements to Fasola Park	(492,480.97)							(492,480.97)
06-2005 Recreational Improvements	17,961.83		7,824.08					10,137.75
07-2005 Acquisition of Computers	1,134.20		329.95					804.25
03-2006 Improvements to Various Roadways	325.00							325.00
08-2007 Reconstruction of Various Roads	(185,436.44)	37,500.00	14,758.28				11,304.81	(151,389.91)
Various Drainage, Curb, Sidewalks	199,280.00		102,534.15			23,954.46		72,791.39
Various Pieces of Public Wks Equip	41,383.32		41,383.32					-
08-2007 Yardwaste System	80,073.00		80,073.00					-
Various Improvements to Muni Bldg	-							-
Tech Equip for Various Departments	437.88		(6,592.45)			7,030.33		-

(Continued)

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash and Investments  
 For the Year Ended December 31, 2009

		Receipts		Disbursements		Transfers		Balance Dec. 31, 2009
		Balance Dec. 31, 2008	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
19-2007	Various Technology Improvements	\$ 26,742.60		\$ 26,742.60				\$ -
	Three Sport Utility Vehicles	17,858.00		13,261.68				4,596.32
	Police Technology Improvements	28.22		28.22				-
	Purchase of Open Space Property	285,000.00		201,802.26				83,197.74
	Almonesson Lake Dam	58,610.20		-				58,610.20
10-2008	Various Park Improvements	47,000.00		28,462.72		\$ 8,929.83		9,607.45
15-2008	Acquisition of Police Radios	12,257.00						-
	Furniture, Equip & Improv to Muni Bldg	33,505.15				\$ 4,000.00		12,257.00
	Various Road Improvements	18,154.00		18,154.00				37,505.15
16-2008	Various Technical Improvements	490,936.68		386,902.87		101,649.00		2,384.81
	Purchase Office Equipment	24,032.25		4,841.50				19,190.75
	Various Roadway Improvements	215,105.60		217,973.08		884.00	71,888.00	68,136.52
	Improvements to Municipal Garage			-				-
	Improvements to Municipal Restrooms	25,000.00		-				25,000.00
	Improvements to Recreation Facilities	4,638.48		-				4,638.48
	Various Township Building Improv	50,000.00		18,933.50				31,066.50
	Improvements to Municipal Pole Barn	75,000.00		9,650.00				65,350.00
15-2009	Acquisition of Public Works Equipment						1,000.00	1,000.00
	Purchase of Office Equipment						1,500.00	1,500.00
	Various Roadway Improvements			8,676.50			60,000.00	51,323.50
	Improvements to Bankbridge Road			21,869.84		2,803.79	1,750.00	(22,923.63)
	Improvements to Deptford Center Road		\$ 198,663.00	220,490.95		57,626.55	2,200.00	(77,254.50)
	Improvements to Locust Grove Blvd		150,000.00	227,600.62			1,750.00	(75,850.62)
	Acq./Installation of Security Access System						300.00	300.00
	Construction of Municipal Restroom Facility						2,500.00	2,500.00
	Reconstruction/Rehab. of Basketball Courts						2,500.00	2,500.00
	Improvements of Various Township Buildings						6,450.00	6,450.00
		\$ 3,204,745.97	\$ 1,382,966.12	\$ 1,656,048.68	\$ 1,953,844.27	\$ 370,020.77	\$ 370,020.77	\$ 977,819.14

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**

Statement of Deferred Charges to Future Taxation - Funded  
 For the Year Ended December 31, 2009

Balance December 31, 2008	\$ 15,313,978.21	
Decreased by:		
Budget Appropriation to Pay:		
General Serial Bonds		
Green Trust Loan Payable		
	\$ 1,365,000.00	
	19,445.53	
	<u>1,384,445.53</u>	
Balance December 31, 2009	\$ 13,929,532.68	

TOWNSHIP OF DEPTFORD  
GENERAL CAPITAL FUND  
Statement of Deferred Charges to Future Taxation - Unfunded  
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Balance	2009	Funded by	Balance	Financed by	Analysis of Balance	
		Dec. 31, 2008	Authorizations	Budget Appropriation	Dec. 31, 2009	Notes	Expended	Unexpended Improvement Authorization
3-2005	Improvements to Fasola Park	\$ 500,000.00			\$ 500,000.00		\$ 492,480.97	\$ 7,519.03
19-2007	Various Technology Improvements	432,250.00			432,250.00	432,250.00		
	Purchase of Office Equipment	28,500.00			28,500.00	28,500.00		
	GIS Mapping System	59,850.00			59,850.00	59,850.00		
	Multimedia System	52,250.00			52,250.00	52,250.00		
	Acquisition of Sport Utility Vehicles	59,850.00			59,850.00	59,850.00		
	Technology Improvements for Police	209,000.00			209,000.00	209,000.00		
	Purchase of Open Space Property	270,750.00			270,750.00	270,750.00		
	Almonesson Lake Dam	61,750.00			61,750.00	61,750.00		
15-2008	Purchase of Furniture, Equipment and Improv	4,000.00		\$ 4,000.00				
16-2008	Various Technology Improvements	473,100.00			473,100.00	473,100.00		
	Purchase of Office Equipment	38,000.00			38,000.00	38,000.00		
	Various Roadway Improvements	997,500.00			997,500.00	997,500.00		
	Improvements to Municipal Garage	11,400.00			11,400.00	11,400.00		
	Improvements to Municipal Restrooms	23,750.00			23,750.00	23,750.00		
	Improvements to Recreational Facilities	14,250.00			14,250.00	14,250.00		
	Various Township Building Improvements	47,500.00			47,500.00	47,500.00		
	Improvements to Municipal Pole Barn	71,250.00			71,250.00	71,250.00		
15-2009	Acquisition of Public Works Equipment		\$ 19,000.00		19,000.00			19,000.00
	Purchase of Office Equipment		28,500.00		28,500.00			28,500.00
	Various Roadway Improvements		1,140,000.00		1,140,000.00			1,140,000.00
	Improvements to Bankridge Road		33,250.00		33,250.00			33,250.00
	Improvements to Depford Center Road		41,800.00		41,800.00			41,800.00
	Improvements to Locust Grove Blvd		33,250.00		33,250.00		25,850.62	7,399.38
	Acq./Installation of Security Access System		5,700.00		5,700.00			5,700.00
	Construction of Municipal Restroom Facility		47,500.00		47,500.00			47,500.00
	Reconstruction/Rehab. of Basketball Courts		47,500.00		47,500.00			47,500.00
	Improvements of Various Township Buildings		122,550.00		122,550.00			122,550.00
		\$ 3,354,950.00	\$ 1,519,050.00	\$ 4,000.00	\$ 4,870,000.00	\$ 2,850,950.00	\$ 518,331.59	\$ 1,500,718.41

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of State Aid Road Receivable**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008

\$ 188,889.91

Increased by:

New Jersey Department of Transportation - Deptford Center Road Phase I \$ 286,000.00  
 New Jersey Department of Transportation - Bankbridge Road 200,000.00  
 New Jersey Department of Transportation - Locust Grove Blvd Phase I 200,000.00

866,000.00

Decreased by:

Cash Receipts

386,163.00

Balance December 31, 2009

\$ 488,726.91

Analysis:

New Jersey Department of Transportation - Deptford Center Road Phase I \$ 151,389.91  
 New Jersey Department of Transportation - Deptford Center Road Phase II 87,337.00  
 New Jersey Department of Transportation - Bankbridge Road 200,000.00  
 New Jersey Department of Transportation - Locust Grove Road Phase I 50,000.00

\$ 488,726.91

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Federal Grants Receivable**  
**For the Year Ended December 31, 2009**

Balance December 31, 2009 and 2008

\$ 22,078.75

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Due Current Fund**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008 (Due From)		\$	34,203.70
<hr/>			
Increased by:			
Interest Disbursed		\$	506.10
Transfer for Short-term Investment			400,000.00
Deferred Charge Raised in the Budget			4,000.00
<hr/>			
404,506.10			
438,709.80			
<hr/>			
Decreased by:			
Interest Earned			598.76
Returned Transfer for Short-term Investment			400,000.00
Interfund Returned			34,203.70
Expenses Paid by Current			8,376.00
<hr/>			
443,178.46			
Balance December 31, 2009 (Due To)		\$	4,468.66

Exhibit SC-8

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Reserve Encumbrances**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008		\$	217,264.93
<hr/>			
Increased by:			
Transfer from Improvement Authorizations			82,477.03
299,741.96			
<hr/>			
Decreased by:			
Cash Disbursements		\$	192,676.43
Cancelled			3,588.50
<hr/>			
196,264.93			
Balance December 31, 2009		\$	103,477.03

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008	\$	1,437,044.97	
Increased by:			
Transfer from Improvement Authorizations		112,024.93	
		<u>1,549,069.90</u>	
Decreased by:			
Disbursements	\$	1,252,661.74	
Canceled		<u>79,604.31</u>	
		<u>1,332,266.05</u>	
Balance December 31, 2009	\$	<u>216,803.85</u>	

Exhibit SC-10

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Capital Improvement Fund**  
**For the Year Ended December 31, 2009**

Balance December 31, 2008	\$	143,950.00	
Increased by:			
Budget Appropriation		500,000.00	
		<u>643,950.00</u>	
Decreased by:			
Appropriated to Finance Improvement Authorizations		<u>79,950.00</u>	
Balance December 31, 2009	\$	<u>564,000.00</u>	

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Reserve for Developers' Capital Facility Improvement Fund**  
**For the Year Ended December 31, 2009**

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Balance December 31, 2009 and 2008	\$ 175,819.07
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**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Improvement Authorizations**  
**For the Year Ended December 31, 2009**

Ordinance Number	Improvement Description	Ordinance		Balance December 31, 2008		2009 Authorizations	Payables Cancelled	Paid or Charged	Balance December 31, 2009	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
04-2002	Various Capital Improvements	2/4/02	\$ 2,700,000	\$ 13,223.70				\$ 4,979.12	\$ 8,244.58	
05-2004	Various Capital Improvements and Acquisition of Equipment	4/5/04	1,600,000	2,830.77				1,914.59	916.18	
11-2004, 07-2005	Various Capital Improvements Municipal Building Improvements Acquisition of Computers and Equipment	6/21/04 6/13/05	485,000 105,000	3,454.30 1,134.20				3,454.30 329.95	804.25	
03-2005	Improvements to Fasola Park	4/4/05	500,000		\$ 7,519.03				\$ 7,519.03	
06-2005	Recreational Improvements	6/13/05	280,000	17,961.83				7,824.08	10,137.75	
03-2006	Improvements to Various Roadways	5/1/06	1,500,000	325.00					325.00	
8-2007	Various Capital Improvements Reconstruction of Various Roads Various Drainage, Curb, Sidewalks Various Pieces of Public Works Equipment Yardwaste System Technology Equipment for Various Departments	6/11/07 6/11/07 6/11/07 6/11/07 6/11/07	1,650,000 200,000 490,000 810,000 250,000	3,453.47 199,280.00 41,383.32 80,073.00 437.88		\$ 11,304.81		3,453.47 137,793.42 41,383.32 80,073.00 437.88	0.00 72,791.38	
19-2007	Various Capital Improvements Various Technology Improvements Sport Utility Vehicles (3) Police Technology Improvements Purchase of Open Space Property Almonesson Lake Dam	10/15/07 10/15/07 10/15/07 10/15/07 10/15/07	455,000 63,000 220,000 285,000 65,000		26,742.60 17,858.00 28.22 270,750.00 58,610.20			26,742.60 13,261.68 28.22 201,802.26		4,596.32 83,197.74 58,610.20
10-2008	Various Park Improvements	6/7/08		69,078.75				37,392.55	31,686.20	
15-2008	Various Capital Improvements Acquisition of Police Radios Furniture, Equip and Improv. To Municipal Building Various Road Improvements	10/20/08 10/20/08 10/20/08		12,257.00 33,505.15 18,154.00	4,000.00				12,257.00 37,505.15	
16-2008	Various Capital Improvements Various Technical Improvements Purchase Office Equipment Various Roadway Improvements Improvements to Municipal Restrooms Improvements to Recreational Facilities	10/20/08 10/20/08 10/20/08 10/20/08 10/20/08		17,836.68	473,100.00 24,032.25 215,105.60 23,750.00 4,638.48		71,888.00	488,551.87 4,841.50 218,857.08	1,250.00	2,384.81 19,190.75 68,136.52 23,750.00 4,638.48

(Continued)

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Improvement Authorizations**  
**For the Year Ended December 31, 2009**

Ordinance Number	Improvement Description	Ordinance		Balance December 31, 2008		2009 Authorizations	Payables Cancelled	Paid or Charged	Balance December 31, 2009	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
16-2008	Various Capital Improvements (Cont'd)									
	Various Township Building Improvements	10/20/08	\$	2,500.00	\$ 47,500.00			\$ 18,933.50		\$ 31,066.50
	Improvements to Municipal Pole Barn	10/20/08		3,750.00	71,250.00			9,650.00		65,350.00
15-2009	Various Capital Improvements									
	Acquisition of Public Works Equipment	11/9/09				\$ 20,000.00			\$ 1,000.00	\$ 19,000.00
	Purchase of Office Equipment	11/9/09				30,000.00			1,500.00	28,500.00
	Various Roadway Improvements	11/9/09				1,200,000.00		8,676.50	51,323.50	1,140,000.00
	Improvements to Bankbridge Road	11/9/09				235,000.00		24,673.63	177,076.37	33,250.00
	Improvements to Deptford Center Road	11/9/09				330,000.00		276,117.50	10,082.50	41,800.00
	Improvements to Locust Grove Blvd	11/9/09				235,000.00		227,600.62		7,399.38
	Acq./Installation of Security Access System	11/9/09				6,000.00			300.00	5,700.00
	Construction of Municipal Restroom Facility	11/9/09				50,000.00			2,500.00	47,500.00
	Reconstruction/Rehab. of Basketball Courts	11/9/09				50,000.00			2,500.00	47,500.00
	Improvements of Various Township Buildings	11/9/09				129,000.00			6,450.00	122,550.00
				\$ 536,139.05	\$ 1,244,884.38	\$ 2,285,000.00	\$ 83,192.81	\$ 1,858,926.64	\$ 428,649.87	\$ 1,861,639.73
	Capital Improvement Fund					\$ 79,950.00				
	Deferred Charges to Future Taxation - Unfunded					1,519,050.00				
	State Road Aid Receivable					686,000.00				
	Cash Disbursements							\$ 1,656,048.68		
	Contracts Payable						\$ 79,604.31	112,024.93		
	Encumbrances Payable						3,588.50	82,477.03		
	Expenditures Paid by Current Fund							8,376.00		
				\$ 2,285,000.00	\$ 83,192.81	\$ 1,858,926.64				

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Maturity Date	Interest Rate	Balance Dec. 31, 2008	Increased	Decreased	Balance Dec. 31, 2009
19-2007	Various Capital Improvements and Acquisition of Equipment	11/20/07	11/18/08 11/16/09	11/17/09 11/15/10	2.95% 2.00%	\$ 1,174,200.00	\$ 1,174,200.00	\$ 1,174,200.00	\$ - 1,174,200.00
16-2008	Various Capital Improvements	11/18/08	11/18/08 11/16/09	11/17/09 11/15/10	2.95% 2.00%	1,676,750.00	1,676,750.00	1,676,750.00	- 1,676,750.00
						<u>\$ 2,850,950.00</u>	<u>\$ 2,850,950.00</u>	<u>\$ 2,850,950.00</u>	<u>\$ 2,850,950.00</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of General Serial Bonds  
For the Year Ended December 31, 2009

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2009		Interest Rate	Balance	Decreased	Balance
			Date	Amount		Dec. 31, 2008		Dec. 31, 2009
General Improvements	12/01/95	\$ 2,811,000.00	12/01/10	\$ 160,000.00	5.00%			
			12/01/11	170,000.00	5.00%			
			12/01/12	180,000.00	5.10%			
			12/01/13	190,000.00	5.125%			
			12/1/14-15	200,000.00	5.125%	\$ 1,260,000.00	\$ 160,000.00	\$ 1,100,000.00
General Improvements	03/01/02	9,785,000.00	3/1/10	640,000.00				
			3/1/11	670,000.00				
			3/1/12	705,000.00				
			3/1/13	735,000.00				
			3/1/14	770,000.00				
			3/1/15	805,000.00				
			3/1/16	845,000.00				
			3/1/17	875,000.00	4.35%	6,655,000.00	610,000.00	6,045,000.00
General Improvements	07/15/07	7,790,000.00	7/15/10	620,000.00	4.00%			
			7/15/11	645,000.00	4.00%			
			7/15/12	675,000.00	4.00%			
			7/15/13	700,000.00	4.00%			
			7/15/14	730,000.00	4.00%			
			7/15/15	765,000.00	4.00%			
			7/15/16	795,000.00	4.05%			
			7/15/17	830,000.00	4.10%			
			7/15/18	865,000.00	4.10%			
						7,220,000.00	595,000.00	6,625,000.00
						<u>\$ 15,135,000.00</u>	<u>\$ 1,365,000.00</u>	<u>\$ 13,770,000.00</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Green Trust Loan Payable  
For the Year Ended December 31, 2009

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance Dec. 31, 2008	Decreased	Balance Dec. 31, 2009
			Date	Amount				
Improvements to Almonesson Park	6/7/95	\$ 64,330.61	2010	\$ 4,005.81				
			2011	4,086.31				
			2012	4,168.46				
			2013	2,115.53	2.00%	\$ 18,302.98	\$ 3,926.87	\$ 14,376.11
Acquisition of Land	4/3/98	300,000.00	2010	15,830.58				
			2011	16,148.78				
			2012	16,473.37				
			2013	16,804.48				
			2014	17,142.26				
			2015	17,486.82				
			2016	17,838.30				
			2017	18,196.85				
			2018	9,235.13	2.00%	160,675.23	15,518.66	145,156.57
						<u>\$ 178,978.21</u>	<u>\$ 19,445.53</u>	<u>\$ 159,532.68</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Obligations Under Capital Leases**  
**For the Year Ended December 31, 2009**

Series	Lease Number	Date of Lease	Term of Lease	Amount of Original Issue		Balance Dec. 31, 2008	Retired Current Year	Balance Dec. 31, 2009
				Principal	Interest			
1996 Improvements Program	1996	3/1/97	15 Years	\$ 1,360,000.00	\$ 413,690.50	\$ 55,000.00	\$ 18,000.00	\$ 37,000.00
1997 Improvements Program	1997	9/1/97	15 Years	1,256,000.00	547,701.42	440,000.00	102,000.00	338,000.00
						<u>\$ 495,000.00</u>	<u>\$ 120,000.00</u>	<u>\$ 375,000.00</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Bonds and Notes Authorized but Not Issued  
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Balance Dec. 31, 2008	2009 Authorizations	Funded by Budget	Balance Dec. 31, 2009
03-2005	Improvements to Fasola Park	\$ 500,000.00			\$ 500,000.00
15-2008	Various Capital Improvements	4,000.00		\$ 4,000.00	-
15-2009	Various Capital Improvements		\$ 1,519,050.00		1,519,050.00
		<u>\$ 504,000.00</u>	<u>\$ 1,519,050.00</u>	<u>\$ 4,000.00</u>	<u>\$ 2,019,050.00</u>

**SUPPLEMENTAL EXHIBITS**  
**PUBLIC ASSISTANCE FUND**



Exhibit SE-1

**TOWNSHIP OF DEPTFORD**  
**PUBLIC ASSISTANCE FUND**  
 Statement of Public Assistance Cash - Chief Financial Officer  
 For the Year Ended December 31, 2009

Balance December 31, 2008	\$	5,195.71
Increased by Receipts:		
Due to Current Fund - Interest Earnings		21.08
		<u>5,216.79</u>
Decreased by Disbursements:		
Due to Current Fund		21.47
		<u>5,195.32</u>
Balance December 31, 2009	\$	5,195.32

Exhibit SE-2

**TOWNSHIP OF DEPTFORD**  
**PUBLIC ASSISTANCE FUND**  
 Statement of Due to Current Fund  
 For the Year Ended December 31, 2009

Balance December 31, 2008	\$	1.76
Increased by:		
Receipts		21.08
		<u>22.84</u>
Decreased by:		
Disbursements		21.47
		<u>1.37</u>
Balance December 31, 2009	\$	1.37

TOWNSHIP OF DEPTFORD

PART 2

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2009

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Honorable Mayor and  
Members of the Township Council  
Township of Deptford  
Deptford, New Jersey 08096

**Compliance**

We have audited the compliance of the Township of Deptford, in the County of Gloucester, State of New Jersey, with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2009. The Township's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Township's management. Our responsibility is to express an opinion on the Township's compliance based on our audit.

We conducted our audit of compliance 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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards, OMB Circular A-133, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township of Deptford's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Township's compliance with those requirements.

In our opinion, Township of Deptford complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009.

**Internal Control Over Compliance**

The management of the Township of Deptford is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Township's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management of the Township, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be used by anyone other than these specified parties.

Respectfully submitted,

*Bowman & Company LLP*  
BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

*Michael J. Welding*  
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Woodbury, New Jersey  
July 28, 2010

**Township of Deptford**  
**Schedule of Federal Awards**  
**For the Year Ended December 31, 2009**

Schedule A

State Grant/Program Title	CDEA Number	Grant or Federal Project Number	Program/ Award Amount	Grant Period		Balance Dec. 31, 2008	Receipts or Revenue Realized	Disbursed/ Expended	Balance Dec. 31, 2009	(Memo Only)	
				From	To					Cumulative Cash Received	Cumulative Expenditures
Federal Highway Administration											
Pass through State of New Jersey											
Highway Planning and Construction											
NJDOT - Marion Avenue - Phase II	20.205	N/A	\$ 144,000.00	03/01/08	Closing	\$ 29,182.43	\$ 36,000.00	\$ 65,182.43	\$ -	\$ 144,000.00	\$ 144,000.00
NJDOT - Improvements to Bankbridge Road	20.205	N/A	200,000.00	03/12/09	Closing		198,663.00	21,869.84	(21,869.84)	198,663.00	21,869.84
NJDOT - Improvements to Deptford Center Roe	20.205	N/A	286,000.00	10/28/08	Closing		150,000.00	220,480.95	(21,827.95)	198,663.00	220,480.95
NJDOT - Improvements to Locust Grove Blvd.	20.205	N/A	200,000.00	10/28/08	Closing		150,000.00	200,000.00	(60,000.00)	150,000.00	200,000.00
NJDOT - Improvements to Deptford Center Roe	20.205	N/A	500,000.00	03/02/07	Closing	377,109.09	460,565.03	9,001.00	(83,455.94)	377,109.09	460,565.03
NJDOT - Improvements to Marion Avenue	20.205	N/A	150,000.00	03/08/07	Closing	(28,489.00)	37,500.00		-	150,000.00	150,000.00
Total Highway Planning and Construction Grants			377,792.52			422,163.00	977,109.25	(177,153.73)		1,019,772.09	1,196,925.82
Department of Housing and Urban Development											
Pass through State of New Jersey											
Department of Community Affairs											
Community Development Block Grant Road Improvements	14.218	N/A	38,721.00	01/01/08	12/31/09	(38,721.00)	38,721.00	-	-	38,721.00	38,721.00
			(38,721.00)			38,721.00					38,721.00
National Highway Traffic Safety Administration											
Obey the Signs or Pay the Fines	20.600	OP09-03-06-89	4,000.00	07/01/09	07/31/09		4,000.00	4,000.00	-	4,000.00	4,000.00
Over the Limit, Under Arrest	20.601	AL-09-10-04-58	16,000.00	01/01/09	12/31/09		11,000.00	11,325.00	(325.00)	11,000.00	11,325.00
Click It or Ticket	20.602	OP09-45-01-14	4,000.00	05/01/09	05/31/09		4,000.00	4,000.00	-	4,000.00	4,000.00
Total National Highway Traffic Safety Administration			-			19,000.00	19,325.00	(325.00)		19,000.00	19,325.00
Office of Juvenile Justice and Delinquency Prevention											
Cops in Shops	16.540	N/A	2,000.00	01/01/08	12/31/09	1,360.59		1,200.00	160.59	2,000.00	1,839.41
Total Office of Juvenile Justice and Delinquent Prevention			1,360.59			-	-	1,200.00	160.59	2,000.00	1,839.41
Department of Homeland Security											
Emergency Management Assistance Grant	97.027	N/A	10,000.00	Various	Various	10,000.00	-	5,000.00	5,000.00	10,000.00	5,000.00
Total Department of Homeland Security			10,000.00			-	-	5,000.00	5,000.00	10,000.00	5,000.00
Office of Solid Waste and Emergency Response											
Hazardous Discharge Site Remediation Fund	86.801	#P25065	44,123.00	03/19/09	Closing	-	-	2,977.25	(2,977.25)	-	2,977.25
Total Office of Solid Waste and Emergency Response			-			-	-	2,977.25	(2,977.25)	-	2,977.25
Environmental Protection Agency											
New Jersey Stormwater Management Grant	86.454	N/A	10,000.00	01/01/03	12/31/09	9,071.60	-	9,071.60	-	10,000.00	10,000.00
Total Environmental Protection Agency			9,071.60			-	-	9,071.60	-	10,000.00	10,000.00
			\$ 359,503.71			\$ 479,864.00	\$ 1,014,683.10	\$ (175,295.39)	\$ 1,099,493.09	\$ 1,274,788.48	

The accompanying Notes to Financial Statements and Notes to Schedule of Expenditures of Federal Awards are an integral part of this schedule.

**TOWNSHIP OF DEPTFORD**  
**Notes to Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2009**

**Note 1: GENERAL**

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards of the Township of Deptford, County of Gloucester, State of New Jersey. The Township is defined in the Notes to the Financial Statements, Note 1.

**Note 2: BASIS OF ACCOUNTING**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

**Note 3: RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements. Expenditures from awards are reported in the Township's financial statements as follows:

<u>Fund</u>	
Current Fund	
General Capital Fund	
<u>Federal</u>	
\$ 102,756.28	
<u>911,926.82</u>	
<u>\$1,014,683.10</u>	

**Note 4: MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs

**TOWNSHIP OF DEPTFORD**  
**PART 3**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**

**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2009**

**Section 1- Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued

Internal control over financial reporting:

Material weaknesses identified?

Were significant deficiencies identified that were not considered to be a material weakness?

Noncompliance material to financial statements noted?

**Federal Awards**

Internal control over compliance:

Material weaknesses identified?

Were significant deficiencies identified that were not considered to be a material weakness?

Type of auditor's report on compliance for major programs

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a))?

Identification of major programs:

**CFDA Numbers**

20.205

Dollar threshold used to determine Type A programs

Auditee qualified as low-risk auditee?

yes ☒ no ☐

\$300,000.00

**Name of Federal Program or Cluster**

Highway Planning and Construction

Unqualified

yes ☒ none reported ☐

yes ☒ no ☐

X yes ☐ none reported ☐

yes ☒ no ☐

Unqualified



**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2009**

**Section 1- Summary of Auditor's Results (Cont'd)**

**State Financial Assistance**

Internal control over compliance:

N/A

Material weaknesses identified?

\_\_\_\_\_ yes \_\_\_\_\_ no

Were significant deficiencies identified that were not considered to be a material weakness?

\_\_\_\_\_ yes \_\_\_\_\_ none reported

Type of auditor's report on compliance for major programs

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a)) or New Jersey Circular 04-04-OMB?

\_\_\_\_\_ yes \_\_\_\_\_ no

Identification of major programs:

**GMIS Numbers**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dollar threshold used to determine Type A programs

\_\_\_\_\_ \$

\_\_\_\_\_ yes \_\_\_\_\_ no

Auditee qualified as low-risk auditee?

\_\_\_\_\_ yes \_\_\_\_\_ no

**Name of State Program**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TOWNSHIP OF DEPTFORD  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2009

**Section 2- 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.

**Finding No. 2009-1**

**Condition**  
Interest accumulated on funds held in the Developer's Escrow Account was not allocated in accordance with N.J.S.A. 40:55D-53.1.

**Criteria**  
N.J.S.A. 40:55D-53.1 regulates the procedures for allocating interest to developer's deposits.

**Effect**  
Non compliance with State Statute.

**Cause**  
The Township does not have the internal control policies and procedures in place to comply with N.J.S.A. 40:55D-53.1.

**Recommendation**  
That the Township develop policies and procedures to comply with N.J.S.A. 40:55D-53.1.

**View of Responsible Officials and Planned Corrective Action**  
The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**Section 2- Schedule of Financial Statement Findings (Cont'd)**

**Finding No. 2009-2**

**Condition**

The levy per the computerized tax accounting system for the first half of 2009 could not be reconciled to the tax duplicate levy. Also, non-cash adjusting entries were not consistently applied to the various adjustment codes in the computerized tax accounting system creating an unclear audit trail.

**Criteria**

Effective internal control requires policies and procedures to be in place to properly account for the tax collection function of the Township.

**Effect**

Due to ineffective internal controls over properly maintaining the computerized tax accounting system with respect to posting of non-cash transactions, possible errors in the tax accounting system may not be detected in a timely manner and immediate identification of tax billings (levy), collections, non-cash adjustments and taxes receivable cannot be achieved.

**Cause**

Internal control policies and procedures are not in place to properly maintain the computerized tax accounting system with respect to posting of non-cash transactions.

**Recommendation**

That the Township develop internal control policies and procedures to properly maintain the computerized tax accounting system with respect to posting of non-cash transactions.

**View of Responsible Officials and Planned Corrective Action**

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2009**

**Section 2- Schedule of Financial Statement Findings (Cont'd)**

**Finding No. 2009-3**

**Condition**

There were \$13,075.00 in Federal and State Grant Fund overexpenditures as of December 31, 2009 due to the lack of obtaining proper approval for grants funds being appropriated under the N.J.S.A. 40A:4-87 process.

**Criteria**

Pursuant to N.J.S.A. 40A:4-87, the director may approve the insertion of any special item of revenue in the budget of any local unit when such item shall have been made available by any public or private funding source and the amount thereof shall not have been determined at the time of the adoption of the budget, and may approve the insertion of an appropriation item of an amount equal to any such special item of revenue making such item of revenue available for expenditure.

**Effect**

Three separate grant revenues were not approved by the Director for insertion in the Township's 2009 budget. The grants were entered into the budgetary accounting system and expended. The grant appropriations were subsequently disallowed by the Director creating \$13,075.00 in overexpenditures.

**Cause**

The Township did not have internal control policies and procedures in place to ensure that grant funds appropriated under the N.J.S.A. 40A:4-87 process were approved by the Director.

**Recommendation**

That the Township develop internal control policies and procedures to ensure compliance with N.J.S.A. 40A:4-87 process.

**View of Responsible Officials and Planned Corrective Action**

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF DEPTFORD  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2009

**Section 3- Schedule of Federal Award Findings and Questioned Costs**

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None

**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2009**

***Section 4- Schedule of State Financial Assistance Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

N/A

**TOWNSHIP OF DEPTFORD**  
**Summary Schedule of Prior Year Audit Findings**  
**And Questioned Costs 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**

None

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

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

Name	Title	Amount of Surety Bond
Paul Medany	Mayor	
Jacquelyn M. Love	Deputy Mayor	
Frank DiMarco	Councilman	
Tom Hufnell	Councilman	
Phillip Schocklin	Councilman	
Joseph Scott	Councilman	
Lin Tenaglia	Councilwoman	
Denise Rose	Township Manager	
Don Banks	Deputy Township Manager	
Joanne Strange	Director of Administration and Finance	
Dina Zawadski	Chief Financial Officer	\$1,000,000.00 (1)
Joyce E. Michaels	Township Clerk	
Joseph Harasta	Tax Collector	\$1,000,000.00 (1)
William Golden	Tax Assessor	
Shannon Sawyer	Judge	\$1,000,000.00 (1)
Fred Fritz	Court Administrator	\$1,000,000.00 (1)
Duane Morris, LLP	Construction Code Official	
Federici & Akin	Solicitor	
Timothy Chell	Engineer	
Donna Lee	Prosecutor	
	Registrar of Vital Statistics	

(1) - \$1,000,000.00 per loss is covered by Gloucester Salem Cumberland Counties Joint Insurance Fund Crime Policy and Excess Crime Policy Public Employee Bond Declarations

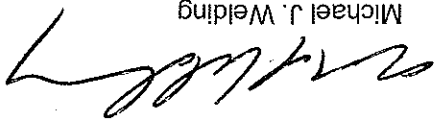


APPRECIATION

I express my appreciation for the assistance and courtesies rendered by the Township officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Michael J. Weiding  
Certified Public Accountant  
Registered Municipal Accountant