

TOWNSHIP OF DEPTFORD  
COUNTY OF GLOUCESTER  
REPORT OF AUDIT  
FOR THE YEAR 2011

TOWNSHIP OF DEPTFORDTABLE OF CONTENTS

<u>Exhibit No.</u>		<u>Page No.</u>
<u>PART I</u>		
	Independent Auditor's Report	2
	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	4
<u>CURRENT FUND</u>		
A	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	6
A-1	Statements of Operations and Changes in Fund Balance--Regulatory Basis	8
A-2	Statement of Revenues--Regulatory Basis	9
A-3	Statement of Expenditures--Regulatory Basis	12
<u>TRUST FUND</u>		
B	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	18
<u>GENERAL CAPITAL FUND</u>		
C	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	20
C-1	Statement of Fund Balance--Regulatory Basis	21
<u>PUBLIC ASSISTANCE FUND</u>		
E	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	22
<u>GENERAL FIXED ASSETS</u>		
G	Statement of General Fixed Asset Group of Accounts	23
	Notes to Financial Statements	24
<u>SUPPLEMENTAL EXHIBITS</u>		
<u>CURRENT FUND</u>		
SA-1	Statement of Current Cash--Chief Financial Officer	42
SA-2	Statement of Current Cash--Collector	43
SA-3	Statement of Taxes Receivable and Analysis of Property Tax Levy	44
SA-4	Statement of Tax Title Liens	45
SA-5	Schedule of Property Acquired for Taxes (At Assessed Valuation)	45

TOWNSHIP OF DEPTFORDTABLE OF CONTENTS (CONT'D)

<u>Exhibit No.</u>		<u>Page No.</u>
<u>SUPPLEMENTAL EXHIBITS (CONT'D)</u>		
<u>CURRENT FUND (CONT'D)</u>		
SA-6	Statement of Due State of New Jersey--Veterans' and Senior Citizens' Deductions	46
SA-7	Statement of Revenue Accounts Receivable	47
SA-8	Statement of Deferred Charges--Special Emergency Authorizations	48
SA-9	Statement of Appropriation Reserves	49
SA-10	Statement of Accounts Payable	52
SA-11	Statement of Prepaid Taxes	53
SA-12	Statement of Tax Overpayments	53
SA-13	Statement of County Taxes Payable	54
SA-14	Statement of Amount Due to County for Added Taxes	54
SA-15	Statement of Local School District Tax	55
SA-16	Statement of Special District Taxes Payable--Fire District	56
SA-17	Federal and State Grant Fund--Statement Due Current Fund	56
SA-18	Federal and State Grant Fund--Statement of Federal and State Grants Receivable	57
SA-19	Federal and State Grant Fund--Statement of Reserve for Federal and State Grants--Unappropriated	58
SA-20	Federal and State Grant Fund--Statement of Reserve for Federal and State Grants--Appropriated	59
<u>TRUST FUND</u>		
SB-1	Statement of Trust Cash--Chief Financial Officer	61
SB-2	Statement of Trust Cash--Collector	62
SB-3	Statement of Due to Current Fund--Animal Control Fund	63
SB-4	Statement of Due to State of New Jersey--Department of Health	63
SB-5	Statement of Reserve for Animal Control Fund Expenditures	64
SB-6	Statement of Due to Current Fund--Trust Other Fund	65
SB-7	Statement of Due to State of New Jersey--Marriage License and Domestic Partner Fees	66
SB-8	Statement of Due to State of New Jersey--State Training Fees--Uniform Construction Code Act	66
SB-9	Trust Other Fund--Statement of Miscellaneous Trust Reserves	67
<u>GENERAL CAPITAL FUND</u>		
SC-1	Statement of General Capital Cash--Chief Financial Officer	69
SC-2	Analysis of General Capital Cash and Investments	70
SC-3	Statement of Deferred Charges to Future Taxation--Funded	71
SC-4	Statement of Deferred Charges to Future Taxation--Unfunded	72
SC-5	Statement of State Aid Road Receivable	73
SC-6	Statement of Federal Grants Receivable	73
SC-7	Statement of Due Current Fund	74
SC-8	Statement of Reserve Encumbrances	74
SC-9	Statement of Contracts Payable	75
SC-10	Statement of Capital Improvement Fund	75
SC-11	Statement of Improvement Authorizations	76
SC-12	Statement of Reserve for Developer's Capital Facility Improvement Fund	78

TOWNSHIP OF DEPTFORDTABLE OF CONTENTS (CONT'D)GENERAL CAPITAL FUND (CONT'D)

SC-13	Statement of Bond Anticipation Notes	79
SC-14	Statement of General Serial Bonds	80
SC-15	Statement of Green Trust Loan Payable	81
SC-16	Statement of Obligations Under Capital Leases	82
SC-17	Statement of Bonds and Notes Authorized But Not Issued	83

PART 2SINGLE AUDIT

	Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133 and State of New Jersey Circular 04-04-OMB	85
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SUPPLEMENTAL SCHEDULES

B	Schedule of Expenditures of State Financial Assistance Awards	87
	Notes to Schedule of Expenditures of State Financial Assistance	89

PART 3SCHEDULE OF FINDINGS AND QUESTIONED COSTS

	Schedule of Findings and Questioned Costs	91
	Summary Schedule of Prior Year Audit Findings and Recommendations as Prepared by Management	96

	<u>OFFICIALS IN OFFICE AND SURETY BONDS</u>	97
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	<u>APPRECIATION</u>	98
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**TOWNSHIP OF DEPTFORD**  
**PART I**  
**REPORT OF AUDIT OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

### **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, 2011 and 2010, 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, 2011. 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, 2011 and 2010, 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, 2011 and 2010, 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, 2011 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 3, 2012 on our consideration of the Township of Deptford, in the County of Gloucester, State of New Jersey's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 considered 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's basic financial statements as a whole. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of state financial assistance programs 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 State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and is also not a required part of the financial statements. The supplementary financial statements presented for the various funds and the schedule of state financial assistance programs are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information 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 3, 2012

**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, 2011, and have issued our report thereon dated July 3, 2012, 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**

Management of the Township of Deptford is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Township'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.

*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.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



**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 no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

This report is intended solely for the information and use of the management of the Township, others within 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

Woodbury, New Jersey  
July 3, 2012

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
 As of December 31, 2011 and 2010

	Ref.	2011	2010
<b>Regular Fund:</b>			
<b>Cash:</b>			
Chief Financial Officer	SA-1	\$ 4,664,575.85	\$ 5,639,164.28
Change Fund	A	500.00	500.00
		<u>4,665,075.85</u>	<u>5,639,664.28</u>
<b>Other Receivables:</b>			
Due From State of New Jersey	SA-6	8,494.02	8,643.25
Due from Deptford Township Library	A-2; SA-1	23,964.68	-
		<u>32,458.70</u>	<u>8,643.25</u>
<b>Receivables and Other Assets with Full Reserves:</b>			
Delinquent Property Taxes Receivable	SA-3	2,203,454.79	2,052,330.96
Tax Title Liens Receivable	SA-4	919,120.12	653,887.97
Improvement Liens	A	23,738.93	23,738.93
Property Acquired / Assessed Valuation	SA-5	1,051,400.00	1,051,400.00
Revenue Accounts Receivable	SA-7	113,283.83	121,031.94
Due from Dog Animal Control Fund	SB-3	4,877.20	5,212.80
Due from Trust Other Fund	SB-6	3,231.00	662.49
Due from General Capital	SC-7	423,149.17	-
	A	<u>4,742,255.04</u>	<u>3,908,265.09</u>
<b>Deferred Charges:</b>			
Emergency Appropriation - 5 Year	SA-8	-	35,000.00
Emergency Appropriation	A-3	-	112,000.00
		<u>-</u>	<u>147,000.00</u>
		<u>9,439,789.59</u>	<u>9,703,572.62</u>
<b>Federal and State Grant Fund:</b>			
Cash - Treasurer	SA-1	-	1.03
Due from Current Fund	SA-17	56,817.05	153,810.58
Grants Receivable	SA-18	208,424.39	1,768,720.92
		<u>265,241.44</u>	<u>1,922,532.53</u>
		<u>\$ 9,705,031.03</u>	<u>\$ 11,626,105.15</u>

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis**  
**As of December 31, 2011 and 2010**

	Ref.	2011	2010
<b>Regular Fund:</b>			
Appropriation Reserves	A-3; SA-9	\$ 2,036,283.00	\$ 1,193,279.03
Reserve for Encumbrances	A-3; SA-9	611,766.14	712,902.20
Accounts Payable	SA-10	17,343.36	5,367.63
Prepaid Taxes	SA-11	587,296.27	534,506.00
Tax Overpayments	SA-12	127,903.90	42,408.48
Due County for Added and Omitted Taxes	SA-14	38,911.48	49,435.81
Local School District Taxes Payable	SA-15	-	20,430.00
Due to Federal and State Grant Fund	SA-17	56,817.05	153,810.58
Due to General Capital Fund	SC-7	-	52,576.00
Due to Municipal Court	SA-1	15,110.67	-
Reserve For:			
Master Plan	SA-1	27,566.49	43,819.62
Revaluation	A	655.50	655.50
Sale of Municipal Assets	A	488.50	488.50
		<u>3,520,142.36</u>	<u>2,809,679.35</u>
Reserves for Receivables	A	4,742,255.04	3,908,265.09
Fund Balance	A-1	<u>1,177,392.19</u>	<u>2,985,628.18</u>
		<u>9,439,789.59</u>	<u>9,703,572.62</u>
<b>Federal and State Grant Fund:</b>			
Reserve for Encumbrances	SA-20	7,687.25	6,602.00
Appropriated Reserves	SA-20	253,770.46	1,835,930.53
Unappropriated Reserves	SA-19	<u>3,783.73</u>	<u>80,000.00</u>
		<u>265,241.44</u>	<u>1,922,532.53</u>
		<u>\$ 9,705,031.03</u>	<u>\$ 11,626,105.15</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 Years Ended December 31, 2011 and 2010

	2011	2010
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,965,000.00	\$ 1,800,000.00
Miscellaneous Revenues Anticipated	12,795,042.63	12,022,042.67
Receipts from Delinquent Taxes	1,918,786.99	1,867,703.23
Receipts from Current Taxes	72,252,985.91	72,589,481.39
Nonbudget Revenues	335,398.95	136,567.65
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	707,089.41	929,055.34
Regulatory Excess - Animal Control Fund	4,877.20	5,212.80
Interfund Returned	335.60	4,470.03
Federal and State Grant Fund Adjustment	18,245.00	-
	<u>89,997,761.69</u>	<u>89,354,533.11</u>
<u>Expenditures:</u>		
Budget and Emergency Appropriations:		
Appropriations Within "CAPS":		
Salaries and Wages	9,854,392.00	9,840,772.17
Other Expenses	11,414,347.00	10,510,445.09
Deferred Charges and Regulatory Expenditures	2,480,194.00	2,068,546.05
Appropriations Excluded from "CAPS":		
Salaries and Wages	462,609.30	449,351.94
Other Expenses	6,749,400.28	6,647,926.12
Capital Improvements	50,000.00	130,000.00
Municipal Debt Service	2,172,382.44	2,202,965.85
Deferred Charges	147,772.33	35,000.00
County Taxes	17,209,335.72	16,454,323.75
Due County for Added and Omitted Taxes	38,911.48	49,435.81
Local District School Tax	34,580,755.00	34,690,650.00
Special District Taxes	4,174,117.00	4,179,570.00
Prior Year Senior Citizens Disallowed	12,003.19	14,674.75
Refund of Prior Year Revenue	69,060.26	-
Interfund Created	425,717.68	714.84
Veterans and Senior Citizens Deduction Receivable Canceled	-	9,326.25
	<u>89,840,997.68</u>	<u>87,283,702.62</u>
Excess in Revenues	156,764.01	2,070,830.49
Adjustments to Income Before Fund Balance -		
Expenditures Included Above Which Are by Statute Deferred		
Charges to Budget of Succeeding Year	-	112,000.00
Regulatory Excess of Fund Balance	156,764.01	2,182,830.49
Fund Balance January 1	<u>2,985,628.18</u>	<u>2,602,797.69</u>
Total	3,142,392.19	4,785,628.18
Decreased by:		
Utilization as Anticipated Revenue	<u>1,965,000.00</u>	<u>1,800,000.00</u>
Fund Balance December 31	<u>\$ 1,177,392.19</u>	<u>\$ 2,985,628.18</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, 2011

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 1,965,000.00		\$ 1,965,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	30,000.00		44,462.84	\$ 14,462.84
Other	40,000.00		48,712.00	8,712.00
Fees and Permits	80,000.00		160,275.48	80,275.48
Fines and Costs:				
Municipal Court	950,000.00		1,279,183.76	329,183.76
Interest and Costs on Taxes	275,000.00		368,736.40	93,736.40
Interest on Investments and Deposits	81,000.00		15,265.53	(65,734.47)
Cable Television - Franchise Fees	120,000.00		161,723.09	41,723.09
Ambulance Service Fees	964,000.00		1,092,300.48	128,300.48
Consolidated Municipal Property Tax Relief Aid	255,248.00		255,248.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	1,963,368.00		1,963,368.00	
Uniform Construction Codes Fee	550,000.00		521,078.00	(28,922.00)
Hotel Tax	175,000.00		159,434.07	(15,565.93)
Interlocal Agreement Deptford Board of Education	190,000.00		210,924.08	20,924.08
Deptford Mall Police Agreement	142,900.00		72,846.32	(70,053.68)
Public and Private Revenues Offset With Appropriations:				
Alcohol Education Rehabilitation		\$ 2,103.45	2,103.45	
Body Armor Fund		5,953.28	5,953.28	
Clean Communities Program		48,610.77	48,610.77	
Comcast Technology Grant	80,000.00		80,000.00	
Cops In Shops		1,200.00	1,200.00	
Drunk Driving Enforcement Fund	3,795.08		3,795.08	
Hazardous Discharge Site Remediation	5,000,000.00		5,000,000.00	
JIF Safety Incentive		4,255.00	4,255.00	
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, 2011

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Miscellaneous Revenues (Cont'd):				
Public and Private Revenues Offset With Appropriations (Cont'd):				
Over the Limit Under Arrest Impaired Driving Crackdown		\$ 5,000.00	5,000.00	
Recreation for Individuals with Disabilities		8,000.00	8,000.00	
Safe and Secure Communities Program	\$ 52,749.00		52,749.00	
Other Special Items of Revenue				
MJA Surplus as per N.J.S.A. 40A:5A-12.1	451,284.00		439,200.00	\$ (12,084.00)
Library Surplus	400,000.00		398,324.00	(1,676.00)
MJA Pilot Program	348,716.00		370,250.00	21,534.00
	<u>12,175,104.08</u>	<u>75,122.50</u>	<u>12,795,042.63</u>	<u>544,816.05</u>
Receipts from Delinquent Taxes	<u>1,800,000.00</u>		<u>1,918,786.99</u>	<u>118,786.99</u>
Subtotal General Revenues	15,940,104.08	75,122.50	16,678,829.62	663,603.04
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes	<u>19,402,345.40</u>		<u>18,318,058.78</u>	<u>(1,084,286.62)</u>
Budget Totals	35,342,449.48	75,122.50	34,996,888.40	(420,683.58)
Nonbudget Revenues			<u>335,398.95</u>	<u>335,398.95</u>
	<u>\$ 35,342,449.48</u>	<u>\$ 75,122.50</u>	<u>\$ 35,332,287.35</u>	<u>\$ (85,284.63)</u>

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2011

Analysis of Realized Revenue:

Allocation of Current Tax Collections:

Revenue from Collections	\$ 72,252,985.91
Allocated to:	
School, County, and Special District Taxes	<u>56,003,119.20</u>
Balance for Support of Municipal Budget Revenues	16,249,866.71
Add:	
Appropriation: "Reserve for Uncollected Taxes"	<u>2,068,192.07</u>
Amount for Support of Municipal Budget Appropriations	<u>\$ 18,318,058.78</u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 1,895,606.03
Tax Title Lien Collections	<u>23,180.96</u>
	<u>\$ 1,918,786.99</u>

Analysis of Non-Budget Revenue:

Administrative Fee - State Of New Jersey	\$ 11,024.18
Appropriation Refund	35,005.34
Administrative Fee - Township Library Services	89,867.91
Taxes In-Lieu	157,041.71
Miscellaneous Other - Treasurer	<u>42,459.81</u>
	<u>\$ 335,398.95</u>

Treasurer	\$ 321,143.92
Due from Deptford Township Library	11,079.99
Interfunds	<u>3,175.04</u>
	<u>\$ 335,398.95</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, 2011

	Appropriations		Budget After Modification	Expended			Unexpended Balance Canceled
	Budget	Paid		Encumbered	Reserved		
<b>OPERATIONS WITHIN "CAPS":</b>							
<b>GENERAL GOVERNMENT FUNCTIONS:</b>							
General Administration:							
Salaries and Wages	\$ 198,900.00	\$ 164,390.01	\$ 198,900.00	\$ 970.53	\$ 34,509.99		
Other Expenses	15,000.00	8,349.20	15,000.00		5,680.27		
Mayor and Council:							
Salaries and Wages	49,400.00	47,056.12	49,400.00	1,870.71	2,343.88		
Other Expenses	9,000.00	5,334.38	9,000.00		1,794.91		
Municipal Clerk:							
Salaries and Wages	126,500.00	114,068.00	126,500.00		12,432.00		
Other Expenses	41,650.00	33,391.19	41,650.00	891.89	7,366.92		
Financial Administration - Treasury:							
Salaries and Wages	218,000.00	199,365.47	218,000.00	604.12	18,634.53		
Other Expenses	29,275.00	42,595.85	49,275.00		6,075.03		
Audit Services:							
Other Expenses	65,000.00	62,295.00	65,000.00		2,705.00		
Centralized Computerized Data Processing							
Other Expenses	202,800.00	158,762.50	202,800.00		44,037.50		
Revenue Administration - Tax Collection:							
Salaries and Wages	184,325.00	174,410.84	184,325.00	7,889.84	9,814.16		
Other Expenses	23,500.00	13,561.67	23,500.00		2,048.49		
Tax Assessment Administration:							
Salaries and Wages	132,600.00	131,604.63	132,600.00		995.37		
Other Expenses	330,475.00	344,459.31	390,475.00	27,369.42	18,646.27		
Legal Services:							
Other Expenses:	260,000.00	267,521.18	320,000.00		52,478.82		
Purchasing Division:							
Salaries and Wages	52,935.00	50,717.72	52,935.00		2,217.28		
Other Expenses	1,450.00	745.86	1,450.00		704.14		
Engineering Services:							
Other Expenses	75,000.00	33,573.10	65,000.00	3,303.00	28,123.90		
Division of Central Services:							
Other Expenses	189,400.00	166,627.35	189,400.00	22,719.27	53.38		
<b>LAND USE ADMINISTRATION:</b>							
Planning Board:							
Salaries and Wages	32,500.00	28,253.15	32,500.00		4,246.85		
Other Expenses	99,750.00	35,645.76	69,750.00	33,930.35	173.89		
Zoning Board of Adjustment:							
Salaries and Wages	35,100.00	23,969.12	35,100.00	2,748.23	11,130.88		
Other Expenses	27,700.00	20,407.29	27,700.00		4,544.48		
Industrial Commission:							
Other Expenses	3,320.00	26.65	3,320.00	1,836.45	1,456.90		



**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2011

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>						
<b>LAND USE ADMINISTRATION (CONTD):</b>						
Environmental Commission:						
Salaries and Wages	\$ 428.00	\$ 428.00	\$ -	\$ 100.00	\$ 428.00	
Other Expenses	1,350.00	1,350.00	280.00	-	970.00	
<b>INSURANCE</b>						
Liability Insurance	676,990.00	676,990.00	676,990.00	-	-	
Workers Compensation	826,850.00	746,850.00	490,038.16	-	256,811.84	
Employee Group Insurance	3,003,748.00	2,918,748.00	2,917,036.02	1,149.11	562.87	
Health Waiver Benefit	32,000.00	32,000.00	29,664.12	-	2,335.88	
Unemployment Compensation Insurance	5,000.00	5,000.00	-	-	5,000.00	
<b>PUBLIC SAFETY FUNCTIONS:</b>						
Police Department:						
Salaries and Wages	6,099,502.00	6,099,502.00	5,828,076.75	-	271,425.25	
Other Expenses	403,200.00	418,200.00	317,051.34	75,644.71	25,503.95	
Office Of Emergency Management:						
Salaries and Wages	816,812.00	801,812.00	752,193.54	-	49,618.46	
Other Expenses	109,200.00	119,200.00	83,555.10	22,620.33	13,024.57	
Prosecutor's Office:						
Salaries and Wages	30,000.00	30,000.00	30,000.00	-	-	
Other Expenses	3,500.00	3,500.00	200.00	-	3,300.00	
<b>PUBLIC WORKS FUNCTIONS:</b>						
Streets and Roads:						
Salaries and Wages	503,940.00	518,940.00	505,686.71	198.76	13,054.53	
Other Expenses	273,100.00	323,100.00	145,062.27	143,794.89	34,242.84	
Vehicle Maintenance:						
Salaries and Wages	219,500.00	219,500.00	191,321.09	-	28,178.91	
Other Expenses	161,500.00	161,500.00	90,149.33	27,685.44	43,665.23	
Solid Waste Collection:						
Other Expenses	2,115,000.00	2,063,000.00	1,939,124.86	5,032.71	118,842.43	
Buildings and Grounds:						
Salaries and Wages	187,500.00	187,500.00	152,813.66	-	34,686.34	
Other Expenses	134,900.00	104,900.00	55,650.96	36,863.02	12,366.02	
Snow Removal:						
Salaries and Wages	10,000.00	10,000.00	10,000.00	-	-	
Other Expenses	40,000.00	40,000.00	40,000.00	-	-	
<b>HEALTH AND HUMAN SERVICES FUNCTIONS:</b>						
Public Health Services:						
Salaries and Wages	133,350.00	153,350.00	139,963.92	-	13,386.08	
Other Expenses	4,634.00	4,634.00	3,218.85	221.69	1,193.46	

(Continued)

**TOWNSHIP OF DEPTFORD  
CURRENT FUND**

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2011

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>						
<b>PARK AND RECREATION FUNCTIONS:</b>						
Recreation Services and Programs:						
Salaries and Wages	\$ 36,000.00	\$ 36,000.00	\$ 21,334.29	\$ 849.55	\$ 14,665.71	
Other Expenses	72,850.00	82,850.00	72,669.34		9,331.11	
Maintenance of Parks:						
Salaries and Wages	140,000.00	140,000.00	130,287.14		9,712.86	
Other Expenses	47,000.00	47,000.00	32,440.04	2,220.29	12,339.67	
<b>OTHER COMMON OPERATING FUNCTIONS:</b>						
Celebration of Public Events:						
Other Expenses	25,000.00	25,000.00	6,989.21	1,980.95	16,029.84	
Senior Citizens Transportation:						
Salaries and Wages	67,000.00	67,000.00	61,389.14		5,630.86	
Other Expenses	500.00	500.00	444.16		55.84	
Senior Citizens Committee:						
Salaries and Wages	10,000.00	10,000.00	-		10,000.00	
Other Expenses	3,800.00	3,800.00	1,558.73	2,241.27		
Accumulated Leave Compensation:						
Other Expenses	50,000.00	50,000.00	50,000.00			
<b>UTILITY EXPENSES AND BULK PURCHASES:</b>						
Electricity	315,000.00	265,000.00	177,047.21	7,149.87	80,802.92	
Street Lighting	370,000.00	410,000.00	346,099.88	8,377.87	55,522.25	
Telephone	130,000.00	100,000.00	58,786.04	11,680.40	29,533.56	
Gas (Natural or Propane)	100,000.00	100,000.00	49,342.70	10,646.30	40,011.00	
Gasoline	310,000.00	350,000.00	262,626.31	55,099.21	32,274.48	
Tipping Fees	800,000.00	835,000.00	701,934.14	83,034.87	50,030.99	
<b>STATE UNIFORM CONSTRUCTION CODE:</b>						
Construction Official:						
Salaries and Wages	117,200.00	117,200.00	102,276.64		14,923.16	
Other Expenses	31,355.00	31,355.00	9,091.30	6,585.86	15,677.84	
Plumbing Inspector:						
Salaries and Wages	69,400.00	69,400.00	32,075.00		37,325.00	
Other Expenses	100.00	100.00	-		100.00	
Fire Protection Official:						
Salaries and Wages	22,200.00	22,200.00	20,892.98		1,307.02	
Other Expenses	100.00	100.00	-		100.00	
Building Inspector:						
Salaries and Wages	67,300.00	67,300.00	63,610.44		3,689.56	
Other Expenses	100.00	100.00	-		100.00	
Electrical Inspector:						
Salaries and Wages	32,800.00	32,800.00	8,907.41		23,892.59	
Other Expenses	100.00	100.00	-		100.00	

(Continued)

**TOWNSHIP OF DEPTFORD  
CURRENT FUND**

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2011

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>						
STATE UNIFORM CONSTRUCTION CODE (CONTD):						
Elevator Inspections:						
Salaries and Wages	\$ 11,000.00	\$ 14,000.00	\$ 13,077.15		\$ 922.85	
Municipal Court:						
Salaries and Wages	227,200.00	227,200.00	216,748.23		10,451.77	
Other Expenses	17,150.00	21,150.00	16,997.53	2,138.61	2,013.86	
STATE UNIFORM CONSTRUCTION CODE (CONTD):						
Total Operations Within "CAPS"	21,268,739.00	21,268,739.00	18,981,813.24	609,469.52	1,677,456.24	-
Detail:						
Salaries and Wages	9,891,392.00	9,854,992.00	9,214,469.35	198.76	639,723.89	-
Other Expenses	11,437,347.00	11,414,347.00	9,767,343.89	609,270.76	1,037,732.35	-
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS":</b>						
STATUTORY EXPENDITURES:						
Contribution to:						
Public Employees' Retirement System	446,078.00	446,078.00	446,078.00			
Social Security System (O.A.S.I.)	823,000.00	823,000.00	763,588.59		59,411.41	
Police and Firemen's Retirement System of N.J.	1,193,616.00	1,193,616.00	1,193,616.00			
Defined Contribution Retirement Program	17,500.00	17,500.00	3,674.79		13,825.21	
TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"	2,480,194.00	2,480,194.00	2,406,957.38	-	73,236.62	-
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"	23,748,933.00	23,748,933.00	21,388,770.62	609,469.52	1,750,692.86	-
<b>OPERATIONS EXCLUDED FROM "CAPS":</b>						
INSURANCE:						
Employee Group Health	414,728.00	414,728.00	236,000.00		178,728.00	
Maintenance of Free Public Library (P.L. 1985 Ch. 82 & 541)	1,064,454.00	1,064,454.00	1,064,454.00			
SFSP Fire District Payment	9,455.00	9,455.00			9,455.00	
NJPD&Municipal Stormwater (N.J.S.A. 40A:4-45.3(cc))	175,000.00	175,000.00	174,507.06		492.94	
Salaries and Wages	135,000.00	135,000.00	35,789.18		99,210.82	
Other Expenses	142,900.00	142,900.00			2,296.62	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:						
Deptford Mail Police						
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			
Hazardous Discharges Site Remediation Fund - Landfill	5,000,000.00	5,000,000.00	5,000,000.00			
Comcast Technology Grant	80,000.00	80,000.00	80,000.00			

(Continued)

TOWNSHIP OF DEPTFORD  
CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2011

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<b>OPERATIONS EXCLUDED FROM "CAPS":</b>						
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (CONTD):</b>						
Drunk Driving Enforcement Grant	\$ 3,795.08	\$ 3,795.08	\$ 3,795.08			
Safe & Secure Communities:						
State Share	52,749.00	52,749.00	52,749.00			
Local Share	31,251.00	31,251.00				
Body Armor Fund	5,953.28	5,953.28				
Cops in Shops	1,200.00	1,200.00				
JIF Safety Incentive Program	4,255.00	4,255.00				
Clean Communities	48,610.77	48,610.77				
Recreation Opportunities for Individuals with Disabilities Grant	8,000.00	8,000.00				
Over the Limit, Under Arrest	5,000.00	5,000.00				
Alcohol, Education, Rehabilitation	2,103.45	2,103.45				
<b>TOTAL OPERATIONS - EXCLUDED FROM "CAPS"</b>	<b>7,136,887.08</b>	<b>7,212,009.58</b>	<b>6,924,122.82</b>	<b>2,296.62</b>	<b>\$ 285,590.14</b>	
Detail:						
Salaries and Wages	405,685.08	462,609.30	462,116.36		492.94	
Other Expenses	6,731,192.00	6,749,400.28	6,462,006.46	2,296.62	285,097.20	
<b>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":</b>						
Capital Improvement Fund	50,000.00	50,000.00	50,000.00			
<b>TOTAL CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>-</b>	<b>-</b>	
<b>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS":</b>						
Payment of Bond Principal	1,520,000.00	1,520,000.00	1,520,000.00			
Interest on Bonds	433,800.00	433,800.00	433,765.00			35.00
Interest on Notes	43,300.00	43,300.00	43,137.83			162.17
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	48,065.00	48,065.00	48,064.51			0.49
Capital Lease Obligations Approved Prior to 7/1/2007	132,000.00	132,000.00	125,443.00			6,557.00
Principal	13,500.00	13,500.00	1,972.10			11,527.90
Interest						
<b>TOTAL MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</b>	<b>2,190,665.00</b>	<b>2,190,665.00</b>	<b>2,172,382.44</b>	<b>-</b>	<b>-</b>	<b>18,282.56</b>
<b>DEFERRED CHARGES - EXCLUDED FROM "CAPS":</b>						
Emergency Authorizations	112,000.00	112,000.00	112,000.00			
Special Emergency Authorizations - 5 years (N.J.S. 40A:4-55)	35,000.00	35,000.00	35,000.00			
Deferred Charges to Future Taxation - Unfunded						
Ordinance No. 03-2005	772.33	772.33	772.33			
<b>TOTAL DEFERRED CHARGES - EXCLUDED FROM "CAPS"</b>	<b>147,772.33</b>	<b>147,772.33</b>	<b>147,772.33</b>	<b>-</b>	<b>-</b>	<b>-</b>

(Continued)

TOWNSHIP OF DEPTFORD

CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2011

	Appropriations		Budget After Modification	Paid	Expended		Unexpended Balance Canceled
	Budget				Encumbered	Reserved	
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"	\$ 9,525,324.41	\$ 9,600,446.91	\$ 9,294,277.59	\$ 2,296.62	\$ 285,590.14	\$ 18,282.56	
SUBTOTAL GENERAL APPROPRIATIONS	33,274,257.41	33,349,379.91	30,683,048.21	611,766.14	2,036,283.00	18,282.56	
RESERVE FOR UNCOLLECTED TAXES	2,068,192.07	2,068,192.07	2,068,192.07				
TOTAL GENERAL APPROPRIATIONS	\$ 35,342,449.48	\$ 35,417,571.98	\$ 32,751,240.28	\$ 611,766.14	\$ 2,036,283.00	\$ 18,282.56	
N.J.S.A. 40A: 4-87 Budget		\$ 75,122.50					
		35,342,449.48					
		\$ 35,417,571.98					
Deferred Charges			\$ 147,000.00				
Due General Capital Fund			772.33				
Federal and State Grants			5,270,472.58				
Reserve for Uncollected Taxes			2,068,192.07				
Disbursed			25,264,803.30				
			\$ 32,751,240.28				

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis  
 As of December 31, 2011 and 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<b>Assets:</b>			
<b>Animal Control Fund:</b>			
Cash - Chief Financial Officer	SB-1	\$ 15,475.80	\$ 15,636.80
		<u>15,475.80</u>	<u>15,636.80</u>
<b>Other Funds:</b>			
Cash - Chief Financial Officer	SB-1	3,051,171.31	3,098,409.15
Cash - Collector	SB-2	346,051.00	142,551.00
		<u>3,397,222.31</u>	<u>3,240,960.15</u>
		<u>\$ 3,412,698.11</u>	<u>\$ 3,256,596.95</u>
<b>Liabilities, Reserves, and Fund Balance:</b>			
<b>Animal Control Fund:</b>			
Due to Current Fund	SB-3	\$ 4,877.20	\$ 5,212.80
Due to State of New Jersey	SB-4	1.40	56.00
Reserve for Animal Control Fund Expenditures	SB-5	10,597.20	10,368.00
		<u>15,475.80</u>	<u>15,636.80</u>
<b>Other Funds:</b>			
Due to Current Fund	SB-6	3,231.00	662.49
<b>Due to State of New Jersey:</b>			
Marriage License / Domestic Partner Fees	SB-7	1,125.00	700.00
State Training Fees - Uniform Construction Code	SB-8	7,451.00	3,909.00
Burial Fees	SB-6	10.00	-
<b>Miscellaneous Trust Reserves:</b>			
Encumbrances	SB-9	101,185.15	88,576.13
Payroll Deductions Payable	SB-9	3,849.96	16,016.55
Community Police Donations	SB-9	5,942.29	4,619.74
Compensated Sick Fund	SB-9	128,915.80	287,406.69
Curb and Sidewalk Deposits	SB-9	21,822.10	21,822.10
Escrow Deposits	SB-9	799,780.25	675,652.35
Flexible Spending Account	SB-9	153.84	-
Federal Forfeited Funds	SB-9	19,175.90	14,492.93
Municipal Forfeited Funds	SB-9	3,354.45	9.57
Public Defender	SB-9	2,240.46	7,686.50
Recreation Commission	SB-9	182,588.56	236,008.21
Program Escrow Recycling	SB-9	189,171.82	95,186.34
Street Opening Deposits	SB-9	261,193.20	239,293.20

(Continued)

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis  
 As of December 31, 2011 and 2010

	Ref.	<u>2011</u>	<u>2010</u>
Liabilities, Reserves, and Fund Balance (Cont'd):			
Other Funds (Cont'd):			
Miscellaneous Trust Reserves (Cont'd):			
Tax Sale Premiums	SB-9	\$ 346,050.00	\$ 142,550.00
Redemption of Tax Sale Certificates	SB-9	1.00	1.00
Unemployment Compensation Trust	SB-9	67,801.49	82,489.47
Multiple Dwelling Emergency Commission	SB-9	55,809.45	55,777.81
Snow Removal	SB-9	81,880.19	95,606.06
Housing Impact Trust Fund	SB-9	1,076,910.59	1,136,438.89
Outside Employment of Police	SB-9	5,031.82	3,718.13
Police Seized Evidence	SB-9	27,008.99	27,008.99
P.O.A.A.	SB-9	216.00	148.00
Reserve for Election Costs	SB-9	1,150.00	-
Banner Fees	SB-9	992.00	2,000.00
Donations for Signs	SB-9	3,180.00	3,180.00
		<u>3,397,222.31</u>	<u>3,240,960.15</u>
		<u>\$ 3,412,698.11</u>	<u>\$ 3,256,596.95</u>

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, 2011 and 2010

Assets:	Ref.	2011	2010
Cash - Chief Financial Officer	SC-1	\$ 1,863,946.21	\$ 2,169,257.09
Deferred Charges to Future Taxation:			
Funded	SC-3	16,501,552.00	12,858,923.96
Unfunded	SC-4	425,800.00	4,421,572.33
State Road Aid Receivable	SC-5	268,818.12	228,463.40
Due From Current Fund	SC-7	-	52,576.00
Amount to be Provided for Retirement of Obligations Under Capital Leases	SC-16	118,000.00	250,000.00
		<u>\$ 19,178,116.33</u>	<u>\$ 19,980,792.78</u>
Liabilities, Reserves and Fund Balance:			
Due To Current Fund	SC-7	\$ 423,149.17	-
Encumbrances Payable	SC-8	38,355.23	\$ 121,932.37
Contracts Payable	SC-9	188,899.52	662,184.72
Capital Improvement Fund	SC-10	306,505.00	444,000.00
Reserve for Developers Capital Facility Improvement Fund	SC-12	175,783.06	175,819.07
Improvement Authorizations:			
Funded	SC-11	1,229,451.81	147,940.28
Unfunded	SC-11	800.00	872,746.79
Bond Anticipation Notes	SC-13	-	4,325,800.00
General Serial Bonds	SC-14	15,995,000.00	12,315,000.00
Green Trust Loan Payable	SC-15	506,552.00	543,923.96
Obligations under Capital Leases	SC-16	118,000.00	250,000.00
Fund Balance	C-1	195,620.54	121,445.59
		<u>\$ 19,178,116.33</u>	<u>\$ 19,980,792.78</u>

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, 2011

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Balance December 31, 2010	\$ 121,445.59
Increased by:	
Premium on General Series Bonds Issued	<u>74,174.95</u>
Balance December 31, 2011	<u>\$ 195,620.54</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, 2011 and 2010

Assets:	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Cash - Chief Financial Officer	E	\$ <u>5,193.95</u>	\$ <u>5,193.95</u>
Liabilities and Reserves:			
Reserve for Public Assistance	E	\$ <u>5,193.95</u>	\$ <u>5,193.95</u>
		\$ <u>5,193.95</u>	\$ <u>5,193.95</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, 2011

	Balance Dec. 31, 2010	Additions	Deletions	Balance Dec. 31, 2011
General Fixed Assets:				
Land and Buildings	\$ 12,827,374.00			\$ 12,827,374.00
Improvements - Other than Buildings	257,434.00			257,434.00
Machinery and Equipment	6,354,069.68	\$ 262,935.00		6,617,004.68
Total General Fixed Assets	<u>\$ 19,438,877.68</u>	<u>\$ 262,935.00</u>	<u>\$ -</u>	<u>\$ 19,701,812.68</u>
 Total Investment in General Fixed Assets	 <u>\$ 19,438,877.68</u>	 <u>\$ 262,935.00</u>	 <u>\$ -</u>	 <u>\$ 19,701,812.68</u>

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, 2011**

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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 2010 census is 30,561.

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 Cattell 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.

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

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

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

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

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

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

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.

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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.

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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 year's 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, 2011 to June 30, 2012, increased by the amount deferred at December 31, 2010 and decreased by the amount deferred at December 31, 2011.

**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 ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

**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.

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

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

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

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

 Note 2: **CASH AND CASH EQUIVALENTS**

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

As of December 31, 2011, the Township's bank balances of \$9,089,762.37 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 1,424,623.48
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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, 2011 the Township's deposits with the New Jersey Cash Management Fund are \$2,311,513.18



Note 3: **PROPERTY TAXES**

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

**Comparative Schedule of Tax Rates**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Tax Rate	\$ 4.342	\$ 4.298	\$ 4.202	\$ 4.014	\$ 3.942
Appropriation of Tax Rate:					
Municipal	\$ 1.118	\$ 1.116	\$ 0.971	\$ 0.889	\$ 0.808
County	0.919	0.878	0.929	0.873	0.861
County Open Space Preservation					
Trust Fund	0.074	0.069	0.073	0.069	0.068
Local School	1.990	1.994	1.990	1.953	1.972
Special District Rates:					
Fire District	0.241	0.241	0.239	0.230	0.233

**Assessed Valuation**

2011	\$1,734,669,909.00
2010	1,739,215,382.00
2009	1,741,487,298.00
2008	1,706,376,431.00
2007	1,681,506,598.00

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2011	\$75,540,411.11	\$72,252,985.91	95.65%
2010	74,986,114.26	72,589,481.39	96.80%
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%

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011	\$919,120.12	\$2,203,454.79	\$3,122,574.91	4.13%
2010	653,887.97	2,052,330.96	2,706,218.93	3.61%
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%

Note 3: **PROPERTY TAXES**

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>
2011	146
2010	130
2009	121
2008	68
2007	77

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>
2011	\$1,051,400.00
2010	1,051,400.00
2009	1,051,400.00
2008	1,436,100.00
2007	1,436,100.00

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>
<b><u>Current Fund</u></b>			
2011	\$1,177,392.19	\$280,000.00	23.78%
2010	2,985,628.18	1,965,000.00	65.82%
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%

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**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, 2011:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 431,257.37	\$ 56,817.05
Federal and State Grant Fund	56,817.05	-
Trust Fund - Animal Control	-	4,877.20
Trust Fund - Other Funds	-	3,231.00
General Capital Fund	-	423,149.17
	<u>\$ 488,074.42</u>	<u>\$ 488,074.42</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 20X2, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

**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. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate will be increased to 6.5% plus an additional 1.0% phased-in over seven years beginning in the first year. The phase-in of the additional incremental member contribution amount will take place in July of each subsequent year. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Non-Contributory Group Life</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2011	\$158,498.00	\$252,557.00	\$31,219.00	\$442,274.00	\$ 442,274.00
2010	145,362.00	186,774.00	46,060.00	378,196.00	378,196.00
2009	134,424.00	155,478.00	36,035.00	325,937.00	325,937.00

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Non-Contributory Group Life</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2011	\$681,840.00	\$450,482.00	\$61,294.00	\$1,193,616.00	\$1,193,616.00
2010	564,936.00	317,271.00	58,098.00	940,305.00	940,305.00
2009	543,173.00	271,407.00	45,396.00	859,976.00	859,976.00

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the Township's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

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

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

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2011	\$ 4,199.76	\$ 4,199.76
2010	1,541.41	1,541.41
2009	15.38	15.38

**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, 2011, the accrued liability for the 1991 program to the PERS is estimated to be \$38,040.00, payable in annual installments of \$3,804.00, 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.

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 88-02. Ordinance 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.

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/).

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

**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, 2011, 2010, and 2009, were \$758,447.86, \$659,661.17, and \$515,846.20, respectively, which equaled the required contributions for each year. There were approximately 59, 54, and 51 retired participants eligible at December 31, 2011, 2010, and 2009, 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, 2011 the balance of the fund was \$128,915.80. It is estimated that, at December 31, 2011, accrued benefits for compensated absences are valued at \$2,556,100.15.

**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.

Note 10: **DEFERRED COMPENSATION SALARY ACCOUNT (CONT'D)**

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, 2011, 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
- Operating:
  - Six (6) Police Cars

The following is an analysis of capital and operating leases.

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

<u>Year</u>	<u>Amount</u>
2012	\$124,093.00

Operating Leases - Future minimum rental payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2012	\$61,539.41
2013	61,539.41
2014	61,539.41

Note 12: **CAPITAL DEBT**

**Summary of Debt**

	<u>Year 2011</u>	<u>Year 2010</u>	<u>Year 2009</u>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$16,501,552.00	\$17,184,723.96	\$16,780,482.68
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	425,800.00	95,772.33	2,019,050.00
<b><u>Deductions</u></b>			
General:			
Refunding Bonds	(425,000.00)	---	---
Net Debt	<u>\$16,502,352.00</u>	<u>\$17,280,496.29</u>	<u>\$18,779,532.68</u>

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 .53%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$12,545,000.00	\$12,545,000.00	---
General	16,927,352.00	425,000.00	\$16,502,352.00
	<u>\$29,472,352.00</u>	<u>\$12,970,000.0</u>	<u>\$16,502,352.00</u>

Net Debt \$16,502,352.00 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$3,091,801,594.67 equals 0.53%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$108,213,055.81
Net Debt	<u>16,502,352.00</u>
Remaining Borrowing Power	<u>\$91,710,703.81</u>

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

Year	General		Total
	Principal	Interest	
2012	\$ 1,963,123.16	\$ 520,248.46	\$ 2,483,371.62
2013	2,026,752.71	462,605.11	2,489,357.82
2014	2,095,333.40	398,787.73	2,494,121.13
2015	2,166,043.60	332,727.53	2,498,771.13
2016	2,061,768.06	254,603.06	2,316,371.12
2017-2021	4,947,943.41	498,654.85	5,446,598.26
2022-2026	1,156,027.16	62,053.67	1,218,080.83
2027-2030	84,560.51	3,416.08	87,976.59

Note 13: **PRIOR YEAR DEFEASANCE OF DEBT**

In the prior year, the Township defeased 1995 and 2002 general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Township's financial statements. On December 31, 2011, all of the 1995 and 2002 defeased bonds have been liquidated.



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:

	<u>Balance Dec. 31,</u>	
	<u>2011</u>	<u>2010</u>
Balance of Tax	\$17,255,860.50	\$17,345,324.50
Deferred	17,255,860.50	17,324,894.50
	---	<u>\$20,430.00</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, 2011, which can be obtained from:

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

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**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>Amount Reimbursed</u>	<u>Ending Balance</u>
2011	---	\$34,959.83	\$67,801.49
2010	\$5,000.00	46,963.44	82,489.47
2009	---	33,041.81	101,831.98

**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, 2011, the Authority had \$13,925,686.71 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: COMMITMENTS – TAX APPEALS**

As of December 31, 2011, there are twenty two commercial tax assessment appeals filed against the Township, for years ranging from 2009 to 2011. While the outcome of these appeals has yet to be determined, it is expected that the Tax Court will find in favor of the property owner, reducing the property assessment. Once a judgment is entered in favor of the property owner, the Township is required to refund or give credit to future taxes levied for any overpayment created by the judgment. The Township is unable to estimate the timing and amount of these pending judgments and therefore did not provide an appropriation in the 2012 budget for any potential refunds in 2012. The Township anticipates funding any 2012 judgments through the emergency budget appropriation process, then adopting a refunding ordinance prior to year end funding the payments over a three year period. Fourteen commercial tax assessment appeals were filed for the 2012 tax year.

Note 20: **SUBSEQUENT EVENTS**

Subsequent to December 31, the Township of Deptford authorized additional Bonds and Notes as follows:

	<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital:			
	Bonds and Notes:		
	Various Township Improvements	February 6, 2012	\$318,250.00
	Refunding Ordinance for Tax Appeals	February 27, 2012	711,000.00
	Various Township Improvements	April 2, 2012	256,000.00
	2012 Road Program	May 7, 2012	<u>698,250.00</u>
			<u>\$1,983,500.00</u>

**SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**

**TOWNSHIP OF DEPTFORD**  
Statement of Current Cash - Chief Financial Officer  
For the Year Ended December 31, 2011

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2010	\$ 5,639,164.28	\$ 1.03
Increased by Receipts:		
Tax Collector	\$ 74,090,655.56	
Due from State - Senior Citizens & Veterans	551,209.05	
Federal & State Grants Receivable	6,688,730.84	
Revenue Accounts Receivable	7,192,595.65	
Miscellaneous Revenue Not Anticipated	321,143.92	
Due Animal Control Fund	5,212.80	
Due Trust Other Fund	2,706.53	
Due Federal & State Grant Fund	1.03	
Due Deptford Township Library	360,704.91	
Due to Municipal Court	15,110.67	
	<u>89,228,070.96</u>	<u>-</u>
	94,867,235.24	1.03
Decreased by Disbursements:		
2010 Appropriation Reserves	1,187,211.36	
2011 Appropriations	25,264,803.30	
County Taxes	17,209,335.72	
Due County for Added and Omitted Taxes	49,435.81	
Local District School Tax	34,601,185.00	
Special District Tax	4,174,117.00	
Refund Tax Overpayments	43,983.84	
Accounts Payable	2,004.73	
Reserve for Master Plan	16,253.13	
Federal & State Grant Expenditures	6,804,242.40	
Due Current Fund	-	1.03
Due General Capital Fund	476,497.50	
Due Deptford Township Library	373,589.60	
	<u>90,202,659.39</u>	<u>1.03</u>
Balance December 31, 2011	<u>\$ 4,664,575.85</u>	<u>\$ -</u>

**TOWNSHIP OF DEPTFORD**  
Statement of Current Cash - Collector  
For the Year Ended December 31, 2011

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## Increased by:

Taxes Receivable	\$ 73,011,916.32	
Tax Title Liens	23,180.96	
Prepaid Taxes	587,296.27	
Tax Overpayments	99,525.61	
Revenue Accounts Receivable	<u>368,736.40</u>	
		\$ 74,090,655.56

## Decreased by:

Payment to Treasurer		\$ <u><u>74,090,655.56</u></u>
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**TOWNSHIP OF DEPTFORD**  
 Statement of Taxes Receivable and Analysis of Property Tax Levy  
 For the Year Ended December 31, 2011

Year	Balance Dec. 31, 2010	2011 Levy	Added Taxes	2010 Collections	2011 Collections	Over- Payments Applied	Canceled	Transferred To Tax Title Liens	Balance Dec. 31, 2011
2007	\$ 504.59							\$	504.59
2008	538.12			\$ 24.34					513.78
2009	20,818.85			16,050.59			\$ 500.04	250.00	4,018.22
2010	<u>2,030,469.40</u>		<u>\$ 8,516.66</u>	<u>1,869,709.62</u>		<u>\$ 9,821.48</u>	<u>196.33</u>	<u>134,530.62</u>	<u>24,728.01</u>
	2,052,330.96	-	8,516.66	-	1,885,784.55	9,821.48	696.37	134,780.62	29,764.60
2011		<u>\$ 75,540,411.11</u>		<u>\$ 534,506.00</u>	<u>71,689,194.78</u>	<u>29,285.13</u>	<u>963,614.62</u>	<u>150,120.39</u>	<u>2,173,690.19</u>
	<u>\$ 2,052,330.96</u>	<u>\$ 75,540,411.11</u>	<u>\$ 8,516.66</u>	<u>\$ 534,506.00</u>	<u>\$ 73,574,979.33</u>	<u>\$ 39,106.61</u>	<u>\$ 964,310.99</u>	<u>\$ 284,901.01</u>	<u>\$ 2,203,454.79</u>

Taxes Receivable  
 Senior Citizens and Veterans  
 \$ 73,011,916.32  
 563,063.01  
\$ 73,574,979.33

Analysis of 2011 Property Tax Levy  
Tax Yield:  
 General Property Tax \$ 75,369,650.10  
 Added Taxes (54.4-63.1 et. seq.) 170,761.01  
\$ 75,540,411.11

Tax Levy:  
 Local School District Tax (Abstract) \$ 34,511,721.00  
 County Taxes:  
 County Tax (Abstract) \$ 17,209,335.72  
 Due County for Added Taxes 38,911.48  
Total County Taxes 17,248,247.20  
 Special District Taxes:  
 Fire District No. 1 4,174,117.00  
 Local Tax for Municipal Purposes 19,402,345.40  
 Add: Additional Tax Levied 203,980.51  
19,606,325.91  
\$ 75,540,411.11



**TOWNSHIP OF DEPTFORD**  
Statement of Tax Title Liens  
For the Year Ended December 31, 2011

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Balance Dec. 31, 2010		\$ 653,887.97
Increased by:		
Transfers from Taxes Receivable	\$ 284,901.01	
Interest and Costs on Sale	<u>6,868.76</u>	
		<u>291,769.77</u>
		945,657.74
Decreased by:		
Collections	23,180.96	
Canceled	<u>3,356.66</u>	
		<u>26,537.62</u>
Balance December 31, 2011		\$ <u><u>919,120.12</u></u>

Exhibit SA-5

**TOWNSHIP OF DEPTFORD**  
Schedule of Property Acquired for Taxes (At Assessed Valuation)  
For the Year Ended December 31, 2011

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Balance as of December 31, 2010 and 2011		\$ <u><u>1,051,400.00</u></u>
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**TOWNSHIP OF DEPTFORD**  
Statement of Due State of New Jersey - Veterans and Senior Citizens Deductions  
For the Year Ended December 31, 2011

Balance December 31, 2010		\$	8,643.25
Increased by:			
Deductions per Tax Billing:			
Senior Citizen	\$		174,750.00
Veterans			371,500.00
Deductions Allowed by Collector - 2011 Taxes		<u>21,546.72</u>	<u>567,796.72</u>
			576,439.97
Decreased by:			
Received from State of New Jersey		551,209.05	
Deductions Disallowed by Collector - 2010 Taxes		12,003.19	
Deductions Disallowed by Collector - 2011 Taxes		<u>4,733.71</u>	<u>567,945.95</u>
Balance December 31, 2011		\$	<u><u>8,494.02</u></u>
<u>Analysis of Amount Realized:</u>			
Senior Citizens' and Veterans' Deductions Per Tax Billings	\$	546,250.00	
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector - 2011		<u>21,546.72</u>	\$ 567,796.72
Less:			
Senior Citizens' and Veterans' Deductions Disallowed by Tax Collector - 2011			<u>4,733.71</u>
			<u><u>\$ 563,063.01</u></u>

**TOWNSHIP OF DEPTFORD**  
 Statement of Revenue Accounts Receivable  
 For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Accrued In 2011	Collected	Balance Dec. 31, 2011
Licenses:				
Alcoholic Beverages	\$	44,462.84	44,462.84	
Other		48,712.00	48,712.00	
Fees and Permits		160,275.48	160,275.48	
Fines and Costs:				
Municipal Court	\$	1,271,435.65	1,279,183.76	\$ 113,283.83
Interest on Taxes		368,736.40	368,736.40	
Interest on Investments and Deposits		15,265.53	15,265.53	
Cable Television and Franchise Fees		161,723.09	161,723.09	
Ambulance Service Fees		1,092,300.48	1,092,300.48	
Consolidated Municipal Property Tax Relief Aid		255,248.00	255,248.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		1,963,368.00	1,963,368.00	
Uniform Construction Code Fees		521,078.00	521,078.00	
Hotel Tax		159,434.07	159,434.07	
Interlocal Agreement Deptford Township Board of Education		210,924.08	210,924.08	
Deptford Mall Police		72,846.32	72,846.32	
Deptford Twp MUA Agreement		439,200.00	439,200.00	
Library Surplus		398,324.00	398,324.00	
MUA Pilot Program		370,250.00	370,250.00	
	<u>\$ 121,031.94</u>	<u>\$ 7,553,583.94</u>	<u>\$ 7,561,332.05</u>	<u>\$ 113,283.83</u>
Current Fund - Treasurer			\$ 7,192,595.65	
Current Fund - Collector			<u>368,736.40</u>	
			<u>\$ 7,561,332.05</u>	

**TOWNSHIP OF DEPTFORD**  
 Statement of Deferred Charges - Special Emergency Authorizations  
 For the Year Ended December 31, 2011

Date	Purpose	Amount Authorized	Annual Budget Requirement	Balance Dec. 31, 2010	Raised in 2011 Budget
11/13/06	Revision of Master Plan	\$ 175,000.00	\$ 35,000.00	\$ <u>35,000.00</u>	\$ <u>35,000.00</u>

**TOWNSHIP OF DEPTFORD**  
Statement of Appropriation Reserves  
For the Year Ended December 31, 2011

	Balance December 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP":					
General Administration:					
Salaries and Wages		\$ 11,824.76	\$ 57,435.76	\$ 56,687.93	\$ 747.83
Other Expenses	\$ 1,251.94	8,831.93	10,083.87	1,209.94	8,873.93
Mayor and Council:					
Salaries and Wages		1,420.64	1,420.64	922.68	497.96
Other Expenses	1,018.00	3,574.74	4,592.74	1,018.00	3,574.74
Municipal Clerk:					
Salaries and Wages		8,162.15	8,162.15	2,954.52	5,207.63
Other Expenses	1,440.96	2,903.30	4,344.26	1,772.60	2,571.66
Financial Administration - Treasury:					
Salaries and Wages		15,291.39	15,291.39	5,665.57	9,625.82
Other Expenses	1,244.95	2,190.79	3,435.74	1,244.95	2,190.79
Centralized Computerized Data Processing					
Other Expenses	22,374.80	11,968.63	34,343.43	22,374.80	11,968.63
Revenue Administration - Tax Collection:					
Salaries and Wages		6,411.85	6,411.85	5,442.02	969.83
Other Expenses	1,965.30	6,892.20	8,857.50	2,090.37	6,767.13
Tax Assessment Administration:					
Salaries and Wages		4,115.61	4,115.61	3,355.61	760.00
Other Expenses	10,750.13	20,113.33	30,863.46	30,772.95	90.51
Legal Services:					
Other Expenses	1,875.00	31,032.83	32,907.83	9,188.14	23,719.69
Purchasing Division:					
Salaries and Wages		2,471.78	2,471.78	969.75	1,502.03
Engineering Services:					
Other Expenses	13,304.75	21,290.57	34,595.32	17,737.63	16,857.69
Division of Central Services:					
Other Expenses	11,445.05	14,636.71	26,081.76	11,510.59	14,571.17
Planning Board:					
Salaries and Wages		6,751.27	6,751.27	1,095.64	5,655.63
Other Expenses	7,916.47	11,575.17	19,491.64	8,472.00	11,019.64
Zoning Board of Adjustment:					
Salaries and Wages		7,054.29	7,054.29	1,153.27	5,901.02
Other Expenses	4,429.58	9,764.51	14,194.09	4,040.82	10,153.27
Industrial Commission:					
Other Expenses	192.00	3,123.50	3,315.50	192.00	3,123.50
Insurance:					
Liability Insurance		4,000.00	4,000.00	206.42	3,793.58
Workers Compensation	160.00	21,850.71	22,010.71	261.00	21,749.71
Employee Group Insurance	1,754.88	32,625.14	34,380.02	2,911.97	31,468.05
Police Department:					
Salaries and Wages		120,998.76	120,998.76	120,149.72	849.04
Other Expenses	137,311.61	53,481.99	190,793.60	138,465.73	52,327.87
Office Of Emergency Management:					
Salaries and Wages		64,065.70	29,065.70	15,953.13	13,112.57
Other Expenses	24,701.55	20,374.73	45,076.28	31,315.63	13,760.65
Streets and Roads:					
Salaries and Wages		74,334.71	37,723.71	14,178.26	23,545.45
Other Expenses	13,566.33	8,698.70	22,265.03	15,776.91	6,488.12
Vehicle Maintenance:					
Salaries and Wages		12,871.16	3,871.16	3,197.90	673.26
Other Expenses	23,116.59	27,948.97	51,065.56	32,318.31	18,747.25

(Continued)

**TOWNSHIP OF DEPTFORD**  
Statement of Appropriation Reserves  
For the Year Ended December 31, 2011

	Balance December 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP" (Cont'd):					
Solid Waste Collection:					
Other Expenses	\$ 152,262.33	\$ 9,278.31	\$ 206,540.64	\$ 180,418.79	\$ 26,121.85
Buildings and Grounds:					
Salaries and Wages		25,295.25	25,295.25	3,446.36	21,848.89
Other Expenses	20,054.38	36,419.23	51,473.61	37,367.00	14,106.61
Snow Removal					
Other Expenses	2,052.28	1,882.46	3,934.74	3,698.64	236.10
Public Health Services:					
Salaries and Wages		13,278.19	13,278.19	3,532.86	9,745.33
Other Expenses	651.82	1,076.77	1,728.59	966.82	761.77
Recreation Services and Programs:					
Salaries and Wages		21,840.82	11,840.82	812.19	11,028.63
Other Expenses	8,422.63	9,423.67	17,846.30	8,880.01	8,966.29
Maintenance of Parks:					
Salaries and Wages		10,571.65	10,571.65	2,243.28	8,328.37
Other Expenses	6,115.35	20,136.76	21,252.11	4,512.41	16,739.70
Celebration of Public Events:					
Other Expenses	5,261.65	18,285.91	23,547.56	5,090.61	18,456.95
Senior Citizens Transportation:					
Salaries and Wages		9,297.17	9,297.17	1,065.85	8,231.32
Senior Citizens Committee:					
Other Expenses	2,361.00		2,361.00	2,361.00	-
Utility Expenses and Bulk Purchases:					
Electricity	15,488.61	37,282.04	52,770.65	51,990.03	780.62
Street Lighting	37,332.57	20,543.87	57,876.44	42,385.04	15,491.40
Telephone	11,202.18	11,155.01	22,357.19	11,056.65	11,300.54
Gas (Natural or Propane)	12,011.42	13,094.52	25,105.94	12,011.42	13,094.52
Gasoline	37,435.88	33,007.26	70,443.14	37,435.88	33,007.26
Landfill / Solid Waste Disposal Costs:					
Tipping Fees	79,307.58	103,181.12	182,488.70	155,400.63	27,088.07
Construction Official:					
Salaries and Wages		9,062.59	9,062.59	3,865.52	5,197.07
Other Expenses	2,382.18	3,407.45	15,789.63	9,790.09	5,999.54
Plumbing Inspector:					
Salaries and Wages		16,225.47	16,225.47	393.75	15,831.72
Fire Protection Official:					
Salaries and Wages		4,346.58	4,346.58	195.00	4,151.58
Building Inspector:					
Salaries and Wages		7,339.23	7,339.23	2,575.33	4,763.90
Electrical Inspector:					
Salaries and Wages		7,289.12	7,289.12	1,173.98	6,115.14
Elevator Inspections:					
Salaries and Wages		1,984.46	1,984.46	259.65	1,724.81
Municipal Court:					
Salaries and Wages		10,696.26	10,696.26	6,815.09	3,881.17
Other Expenses	2,430.61	4,106.08	6,436.69	4,789.74	1,646.95
Public Defender					
Other Expenses			100.00	100.00	-
Contribution to:					
Social Security System (O.A.S.I.)		40,816.18	40,816.18	300.29	40,515.89
Total General Appropriations for Municipal Purposes Within "CAP"					
	<u>674,592.36</u>	<u>1,152,975.95</u>	<u>1,827,568.31</u>	<u>1,159,540.67</u>	<u>668,027.64</u>

(Continued)

**TOWNSHIP OF DEPTFORD**  
Statement of Appropriation Reserves  
For the Year Ended December 31, 2011

	Balance December 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Excluded from "CAP":					
NJPDES/Municipal Stormwater:					
Other Expenses	\$ 38,309.84	\$ 26,800.68	\$ 65,110.52	\$ 39,551.15	\$ 25,559.37
Total General Appropriations for Municipal Purposes Excluded from "CAP"	<u>38,309.84</u>	<u>26,800.68</u>	<u>65,110.52</u>	<u>39,551.15</u>	<u>25,559.37</u>
Other accounts - no change		<u>13,502.40</u>	<u>13,502.40</u>		<u>13,502.40</u>
Grand Total	<u>\$ 712,902.20</u>	<u>\$ 1,193,279.03</u>	<u>\$ 1,906,181.23</u>	<u>\$ 1,199,091.82</u>	<u>\$ 707,089.41</u>
Disbursements				\$ 1,187,211.36	
Accounts Payable				<u>11,880.46</u>	
				<u>\$ 1,199,091.82</u>	

**TOWNSHIP OF DEPTFORD**  
Statement of Accounts Payable  
For the Year Ended December 31, 2011

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Balance December 31, 2010		\$ 5,367.63
Increased by:		
2010 Appropriations Reserves	\$ 11,880.46	
Due Trust Other Fund	<u>2,100.00</u>	
		<u>13,980.46</u>
		19,348.09
Decreased by:		
Disbursements		<u>2,004.73</u>
Balance December 31, 2011		<u><u>\$ 17,343.36</u></u>



**TOWNSHIP OF DEPTFORD**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2011

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Balance December 31, 2010 (2011 Taxes)		\$ 534,506.00
Increased by:		
Collection (2012 Taxes)		<u>587,296.27</u>
		1,121,802.27
Decreased by:		
Application to 2011 Taxes		<u>534,506.00</u>
Balance December 31, 2011 (2012 Taxes)		<u><u>\$ 587,296.27</u></u>

Exhibit SA-12

**TOWNSHIP OF DEPTFORD**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2011

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Balance December 31, 2010		\$ 42,408.48
Increased by:		
Overpayments - Cash	\$ 99,525.61	
Overpayments - Tax Appeals	<u>466,105.90</u>	
		<u>565,631.51</u>
		608,039.99
Decreased by:		
Refunds	43,983.84	
Applied to Taxes	39,106.61	
Paid by General Capital	<u>397,045.64</u>	
		<u>480,136.09</u>
Balance December 31, 2011		<u><u>\$ 127,903.90</u></u>

**TOWNSHIP OF DEPTFORD**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2011

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Increased by:		
2011 Levy -		
County General	\$ 15,936,131.58	
County Open Space	<u>1,273,204.14</u>	
		\$ 17,209,335.72
Decreased by:		
Disbursements		<u><u>\$ 17,209,335.72</u></u>

Exhibit SA-14

**TOWNSHIP OF DEPTFORD**  
Statement of Amount Due to County For Added Taxes  
For the Year Ended December 31, 2011

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Balance December 31, 2010	\$ 49,435.81
Increased by:	
County Share of 2011 Levy	<u>38,911.48</u>
	88,347.29
Decreased by:	
Disbursements	<u>49,435.81</u>
Balance December 31, 2011	<u><u>\$ 38,911.48</u></u>

**TOWNSHIP OF DEPTFORD**  
Statement of Local School District Tax  
For the Year Ended December 31, 2011

<hr/>			
Balance December 31, 2010			
School Tax Payable	\$	20,430.00	
Deferred School Tax Payable		17,324,894.50	
			\$ 17,345,324.50
Increased by:			
Levy-School Year July 1, 2011 to June 30, 2012			34,511,721.00
			51,857,045.50
Decreased by:			
Disbursements			34,601,185.00
Balance December 31, 2011			
School Tax Payable	\$	-	
Deferred School Tax Payable		17,255,860.50	
			\$ <u>17,255,860.50</u>
<u>2011 Liability for Local School Tax:</u>			
Tax Paid			\$ 34,601,185.00
Tax Payable December 31, 2011			-
			34,601,185.00
Less:			
Tax Payable December 31, 2010			20,430.00
Amount Charged to 2011 Operations	\$		34,580,755.00

**TOWNSHIP OF DEPTFORD**  
 Statement of Special District Taxes Payable - Fire District  
 For the Year Ended December 31, 2011

Increased by:		
Levy -- Calendar Year	\$	4,174,117.00
Decreased by:		
Disbursements	\$	<u>4,174,117.00</u>

Exhibit SA-17

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
 Statement Due Current Fund  
 For the Year Ended December 31, 2011

Balance December 31, 2010		\$	153,810.58
Increased by:			
Local Match Due Current Fund	\$	36,762.00	
Interest Earned Transferred		1.03	
Grant Receipts Deposited into Current Fund		<u>6,688,730.84</u>	
			<u>6,725,493.87</u>
			6,879,304.45
Decreased by:			
Disbursed		6,804,242.40	
Grant Appropriations Cancelled		<u>18,245.00</u>	
			<u>6,822,487.40</u>
Balance December 31, 2011		\$	<u>56,817.05</u>

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Federal and State Grants Receivable  
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Accrued	Received	Canceled	Balance Dec. 31, 2011
<b>Federal Grants:</b>					
Bulletproof Vest Fund	\$ 11,500.98				\$ 11,500.98
Community Development Block Grant - Tennis Courts	1,797.99				1,797.99
Cops in Shops		\$ 1,200.00	\$ 1,200.00		-
Edward Byrne Memorial Justice Assistance	66,860.00		1,600.00	\$ 29,060.00	36,200.00
Joint Tactical/High Visibility Patrols Task Force	14,758.00				14,758.00
Municipal Stormwater Regulation	5,155.00				5,155.00
Over the Limit, Under Arrest		5,000.00	4,550.00		450.00
Smooth Operator Aggressive Driving Enforcement	1,100.00				1,100.00
<b>Total Federal Grants</b>	<u>101,171.97</u>	<u>6,200.00</u>	<u>7,350.00</u>	<u>29,060.00</u>	<u>70,961.97</u>
<b>State Grants:</b>					
Alcohol Education, Rehabilitation and Enforcement Fund		2,103.45	2,103.45		-
Body Armor Fund		5,953.28	5,953.28		-
Clean Communities Program		48,610.77	48,610.77		-
Drunk Driving Enforcement Fund		7,578.81	7,578.81		-
Hazardous Discharge Site Remediation Fund - Fasola	44,123.00				44,123.00
Hazardous Discharge Site Remediation Fund - Landfill	1,577,318.97	5,000,000.00	6,577,318.97		-
Municipal Alliance Grant	17,752.00	22,044.00	20,560.56		19,235.44
Recreation for Individuals with Disabilities	1,065.00	8,000.00			9,065.00
Renovations to Township Library	4,289.98				4,289.98
Safe & Secure Communities Program	15,000.00	52,749.00	15,000.00		52,749.00
<b>Total State Grants</b>	<u>1,659,548.95</u>	<u>5,147,039.31</u>	<u>6,677,126.84</u>	<u>-</u>	<u>129,462.42</u>
<b>Private Grants</b>					
Assoc. of NJ Environmental Commissioners	8,000.00		4,255.00		8,000.00
JIF Safety Incentive Program		4,255.00			-
<b>Total Private Grants</b>	<u>8,000.00</u>	<u>4,255.00</u>	<u>4,255.00</u>	<u>-</u>	<u>8,000.00</u>
	<u>\$ 1,768,720.92</u>	<u>\$ 5,157,494.31</u>	<u>\$ 6,688,730.84</u>	<u>\$ 29,060.00</u>	<u>\$ 208,424.39</u>

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants - Unappropriated  
For the Year Ended December 31, 2011

<u>Program</u>	<u>Balance Dec. 31, 2010</u>	<u>Federal and State Grants Receivable</u>	<u>Realized as Revenue in 2011 Budget</u>	<u>Balance Dec. 31, 2011</u>
<b>Federal Grants:</b>				
Cops In Shops		\$ 1,200.00	\$ 1,200.00	-
Over the Limit, Under Arrest		5,000.00	5,000.00	-
<b>Total Federal Grants</b>	<b>-</b>	<b>6,200.00</b>	<b>6,200.00</b>	<b>-</b>
<b>State Grants:</b>				
Alcohol Education, Rehabilitation and Enforcement Fund		2,103.45	2,103.45	-
Body Armor Fund		5,953.28	5,953.28	-
Clean Communities Program		48,610.77	48,610.77	-
Drunk Driving Enforcement Fund		7,578.81	3,795.08	\$ 3,783.73
Hazardous Discharge Site Remediation Fund		5,000,000.00	5,000,000.00	-
Municipal Alliance Grant - 2010 Award		22,044.00	22,044.00	-
Recreation for Individuals with Disabilities		8,000.00	8,000.00	-
Safe & Secure Communities Program		52,749.00	52,749.00	-
Statewide Domestic Preparedness				-
Statewide Livable Communities Grant				-
<b>Total State Grants</b>	<b>-</b>	<b>5,147,039.31</b>	<b>5,143,255.58</b>	<b>3,783.73</b>
<b>Private Grants:</b>				
JIF Safety Incentive Program		4,255.00	4,255.00	-
Comcast Technology Grant	\$ 80,000.00		80,000.00	-
	80,000.00	4,255.00	84,255.00	-
	\$ 80,000.00	\$ 5,157,494.31	\$ 5,233,710.58	\$ 3,783.73

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve For Federal and State Grants - Appropriated  
 For the Year Ended December 31, 2011

Program	Balance Dec. 31, 2010		Transferred From 2011 Budget Appropriation	Disbursed	Encumbered	Cancelled	Balance Dec. 31, 2011
	Appropriated	Encumbered					
<b>Federal Grants:</b>							
Bulletproof Vest Funds	\$ 5,745.88	\$ 2,983.50	\$	8,729.38			-
Community Development Block Grants:							
Fasola Park Improvements	3,896.25						3,896.25
Senior Center Lighting	6,825.00						6,825.00
Cops in Shops	2,160.59	\$	1,200.00	1,200.00			2,160.59
COPS More	578.44						578.44
Edward Byrne Memorial Justice Grant	71,905.00				\$ 47,305.00		24,600.00
Emergency Management Assistance Grant	10,000.00						10,000.00
Municipal Stormwater Grant	17,167.98						17,167.98
Joint Tactical/High Visibility Patrols Task Force	4,838.00						4,838.00
Over the Limit, Under Arrest	3,375.00		5,000.00	4,550.00			3,825.00
Smooth Operator Aggressive Driving Enforcement	1,100.00						1,100.00
<b>Total Federal Grants</b>	<b>127,592.14</b>	<b>2,983.50</b>	<b>6,200.00</b>	<b>14,479.38</b>	<b>-</b>	<b>47,305.00</b>	<b>74,991.26</b>
<b>State Grants:</b>							
Alcohol, Education, Rehabilitation and Enforcement Grant	7,309.72		2,103.45	3,020.00			6,393.17
Body Armor Grant	22,670.16		5,953.28	7,497.62			24,109.32
Clean Communities Program - 2010	2,080.90			2,080.90			-
Clean Communities Program - 2011			48,610.77	41,736.35	\$ 1,577.76		5,296.66
Drunk Driving Enforcement Fund	23,812.15		3,795.08	7,189.09	262.45		20,790.69
Hazardous Discharge Site Remediation Fund - Fasola Park	36,842.60						36,842.60
Hazardous Discharge Site Remediation Fund - Landfill	1,577,318.97		5,000,000.00	6,577,318.97			-
Municipal Alliance Grant - 2010	18,289.89			18,289.89			-
Municipal Alliance Grant - 2011			27,555.00	2,532.66	5,172.09		19,850.25
Recreation for Individuals with Disabilities	15,544.00		8,000.00				23,544.00
Safe & Secure Communities Program	-		84,000.00	84,000.00			-
<b>Total State Grants</b>	<b>1,703,838.39</b>	<b>3,618.50</b>	<b>5,180,017.58</b>	<b>6,743,635.48</b>	<b>7,012.30</b>	<b>-</b>	<b>136,826.69</b>
<b>Private Grants:</b>							
Assoc of NJ Environmental Commissioners	2,000.00						2,000.00
Wal-Mart Foundation Emergency Services Equipment	2,500.00						2,500.00
JIF Safety Incentive Program	-		4,255.00	3,192.50	674.95		387.55
Comcast Technology Grant	-		80,000.00	42,935.04			37,064.96
<b>Total Private Grants</b>	<b>4,500.00</b>	<b>-</b>	<b>84,255.00</b>	<b>46,127.54</b>	<b>674.95</b>	<b>-</b>	<b>41,952.51</b>
<b>Realized as Revenue in Budget</b>	<b>\$ 1,835,950.53</b>	<b>\$ 6,602.00</b>	<b>\$ 5,270,472.58</b>	<b>\$ 6,804,242.40</b>	<b>\$ 7,687.25</b>	<b>\$ 47,305.00</b>	<b>\$ 253,770.46</b>
<b>Local Match - Due from Current Fund</b>			\$ 5,233,710.58				
<b>Federal and State Grants Receivable</b>			36,762.00				
<b>Due Current Fund</b>						\$ 29,060.00	
						18,245.00	
						\$ 47,305.00	

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**



**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**

Statement of Trust Cash - Chief Financial Officer  
For the Year Ended December 31, 2011

	Animal Control	Other Trust
Balance December 31, 2010	\$ 15,636.80	\$ 3,098,409.15
Increased by Receipts:		
Animal Control Fees	\$ 5,106.40	
Due Current Fund	-	3,341.41
Due to State of New Jersey - Animal Control	1,503.60	
Marriage License / Domestic Partner Fees		4,850.00
State Training Fees - Uniform Construction Code		24,392.00
Miscellaneous Trust Reserves	<u>6,610.00</u>	<u>17,516,347.29</u>
	22,246.80	20,647,339.85
Decreased by Disbursements:		
Due Current Fund	5,212.80	3,003.90
Due to State of New Jersey - Animal Control	1,558.20	
Marriage License / Domestic Partner Fees		4,400.00
State Training Fees - Uniform Construction Code		20,850.00
Miscellaneous Trust Reserves	<u>6,771.00</u>	<u>17,567,914.64</u>
Balance December 31, 2011	<u>\$ 15,475.80</u>	<u>\$ 3,051,171.31</u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Trust Cash - Collector  
For the Year Ended December 31, 2011

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Balance December 31, 2010	\$ 142,551.00
Increased by Receipts:	
Tax Premiums Collected	<u>306,400.00</u>
	448,951.00
Decreased by Disbursements:	
Tax Premiums Returned	<u>102,900.00</u>
Balance December 31, 2011	<u><u>\$ 346,051.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Due to Current Fund - Animal Control Fund  
For the Year Ended December 31, 2011

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Balance December 31, 2010	\$	5,212.80
Increased by:		
Statutory Excess Due Current Fund		4,877.20
		10,090.00
Decreased by:		
Cash Disbursement		5,212.80
Balance December 31, 2011	\$	4,877.20

Exhibit SB-4

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Due to State of New Jersey - Department of Health  
For the Year Ended December 31, 2011

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Balance December 31, 2010	\$	56.00
Increased by:		
2011 State License Fees		1,503.60
		1,559.60
Decreased by:		
Disbursements to the State		1,558.20
Balance December 31, 2011	\$	1.40

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
 Statement of Reserve for Animal Control Fund Expenditures  
 For the Year Ended December 31, 2011

Balance December 31, 2010	\$	10,368.00
Increased by:		
Dog License Fees Collected		5,106.40
		15,474.40
Decreased by:		
Statutory Excess Due Current Fund		4,877.20
Balance December 31, 2011	\$	10,597.20

License Fees Collected	
Year	Amount
2009	\$ 5,223.20
2010	5,374.00
	\$ 10,597.20

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Due Current Fund - Trust Other Fund  
For the Year Ended December 31, 2011

Balance December 31, 2010		\$	662.49
Increased by:			
Cash Receipts - Treasurer	\$	3,341.41	
Due to State of New Jersey - Marriage License/ Domestic Partner Fees		25.00	
Miscellaneous Reserve Adjustments		<u>3,898.32</u>	
			<u>7,264.73</u>
			7,927.22
Decreased by:			
Cash Disbursements - Treasurer		3,003.90	
Due to State of New Jersey - Burial Fees		10.00	
Miscellaneous Reserve Adjustments		<u>1,682.32</u>	
			<u>4,696.22</u>
Balance December 31, 2011		\$	<u><u>3,231.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Due to State of New Jersey - Marriage License / Domestic Partner Fees  
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 700.00
Increased by:		
Receipts		<u>4,850.00</u>
		5,550.00
Decreased by:		
Disbursements	\$ 4,400.00	
Due Current Fund	<u>25.00</u>	
		<u>4,425.00</u>
Balance December 31, 2011		<u><u>\$ 1,125.00</u></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, 2011

Balance December 31, 2010		\$ 3,909.00
Increased by:		
Receipts		<u>24,392.00</u>
		28,301.00
Decreased by:		
Disbursements		<u>20,850.00</u>
Balance December 31, 2011		<u><u>\$ 7,451.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**TRUST - OTHER FUND**  
 Statement of Miscellaneous Trust Reserves  
 For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Increased by		Decreased by Reserve for Encumbrances	Due Current Fund	Balance Dec. 31, 2011
		Receipts	Current Fund			
Payroll Deductions Payable	\$ 16,016.55	\$ 4,777,446.21	\$ 1,613.49	\$ 4,791,226.29	\$ -	\$ 3,849.96
Community Police Donations	4,619.74	5,179.95	-	8,082.73	(4,225.33)	5,942.29
Compensated Sick Fund	287,406.69	50,000.00	-	208,490.89	-	128,915.80
Curb and Sidewalk Deposits	21,822.10	-	-	-	-	21,822.10
Escrow Deposits	675,652.35	522,151.09	-	372,261.90	25,761.29	799,780.25
Flexible Spending Account	-	153.84	-	-	-	153.84
Federal Forfeited Funds	14,492.93	25,751.36	-	19,472.11	1,596.28	19,175.90
Municipal Forfeited Funds	9.57	3,344.88	-	-	-	3,354.45
Net Pay	-	11,579,046.93	68.83	11,579,115.76	-	-
Public Defender Fund	7,686.50	15,779.00	-	21,225.04	-	2,240.46
Recreation Commission	236,008.21	163,693.20	-	198,075.33	19,037.52	182,588.56
Program Escrow Recycling	95,186.34	136,034.47	-	40,788.38	1,260.61	189,171.82
Street Opening Deposits	239,293.20	27,900.00	-	6,000.00	-	261,193.20
Tax Sale Premiums	142,550.00	306,400.00	-	102,900.00	-	346,050.00
Redemption of Tax Sale Certificates	1.00	-	-	-	1.00	1.00
Unemployment Compensation Insurance Trust	82,489.47	20,271.85	-	34,959.83	-	67,801.49
Multiple Dwelling Emergency Commission	55,777.81	31.64	-	-	-	55,809.45
Snow Removal	95,606.06	49,704.87	-	90,823.82	(27,393.08)	81,880.19
Housing Impact Trust Fund	1,136,438.89	-	-	63,006.57	(3,478.27)	1,076,910.59
Outside Employment of Police	3,718.13	135,190.00	-	129,977.99	\$ 3,898.32	5,031.82
Police Seized Evidence	27,008.99	-	-	-	-	27,008.99
P.O.A.A.	148.00	68.00	-	-	-	216.00
Election Costs	-	3,600.00	-	2,400.00	50.00	1,150.00
Banner Fees	2,000.00	1,000.00	-	2,008.00	-	992.00
Donations for Signs	3,180.00	-	-	-	-	3,180.00
Encumbrances Payable	88,576.13	-	-	-	(12,609.02)	101,185.15
	<u>\$ 3,235,688.66</u>	<u>\$ 17,822,747.29</u>	<u>\$ 1,682.32</u>	<u>\$ 17,670,814.64</u>	<u>\$ -</u>	<u>\$ 3,385,405.31</u>
Treasurer	\$ -	\$ 17,516,347.29	-	\$ 17,567,914.64	-	\$ -
Tax Collector	-	306,400.00	-	102,900.00	-	-
	<u>\$ -</u>	<u>\$ 17,822,747.29</u>	-	<u>\$ 17,670,814.64</u>	-	<u>\$ -</u>

**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, 2011

Balance December 31, 2010		\$	2,169,257.09
Increased by Receipts:			
General Serial Bonds Issued	\$ 5,200,000.00		
Premium on General Series Bonds Issued	74,174.95		
Due Current Fund	53,685.59		
Community Development Block Grants Receivable	132,505.00		
State Road Aid Receivable	159,645.28		
Capital Improvement Fund	50,000.00		
Developers' Capital Facility Deposits	137.99		
	5,670,148.81		5,670,148.81
			7,839,405.90
Decreased by Disbursements:			
Payment of Bond Anticipation Notes	4,325,800.00		
Improvement Authorizations	902,495.15		
Due Current Fund	1,109.59		
Developers' Capital Facility	174.00		
Contracts Payable	623,948.58		
Reserve for Encumbrances	121,932.37		
	5,975,459.69		5,975,459.69
Balance December 31, 2011		\$	1,863,946.21

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash and Investments  
 For the Year Ended December 31, 2011

Fund Balance	Balance Dec. 31, 2010	Receipts		Disbursements	Balance Dec. 31, 2011
		General Serial Bonds	Miscellaneous		
Capital Improvement Fund	\$ 121,445.59		\$ 74,174.95		\$ 195,620.54
Reserve for Developers' Capital Facility	444,000.00		50,000.00		306,505.00
Improvement Fund	175,819.07		137.99		175,783.06
Reserve for Encumbrances	121,932.37			\$ 174.00	38,355.23
Reserve for Contracts	862,184.72			623,948.58	188,899.52
Due Current Fund	(52,576.00)		53,665.59	1,109.59	423,148.17
<b>Improvement Authorizations:</b>					
Ordinance Number					
04-2002	7,994.58				7,994.58
05-2004	0.56				0.56
03-2005	(88,253.30)	\$ 95,000.00			772.33
06-2005	10,137.75				10,137.75
07-2005	804.25				804.25
03-2006	145.00				145.00
08-2007	27,550.54				27,550.54
19-2007	83,197.74	1,130,000.00		\$ 1,130,000.00	83,197.74
					2.00
10-2008	58,175.20				58,175.20
15-2008	27,684.73				27,684.73
	1,737.02			160.00	1,577.02
	8,885.15				8,885.15
	11,355.14			3,614.79	7,740.35
16-2008	3,089.92	1,676,750.00		1,676,750.00	3,089.92
	25,000.00				25,000.00
	4,638.48				4,638.48
	65,350.00				65,350.00
15-2009	4,494.00			65,350.00	4,117.05
	4,030.10				4,030.10
	323,433.46	1,519,050.00			4,494.00
	(45,945.24)			251,842.66	71,020.30
	(68,075.87)			3,325.52	(49,501.26)
	(42,047.41)			125.00	(68,200.87)
	6,000.00	50,000.00		212.59	7,740.00
	50,000.00				6,000.00
	50,000.00				50,000.00
	129,000.00				100,969.65
15-2010	38,137.44			28,030.35	30,956.22
20-2010	122.00			7,181.22	122.40
		740,200.00			122.40
		9,000.00			39,000.00
11-2011		30,000.00		368,320.97	297,690.02
				137,465.12	(18,381.94)
		109,645.28		541.50	155,505.50
14-2011		132,505.00		9,494.50	25,747.00
16-2011				87,177.00	(425,000.00)
18-2011					24,011.00
					65,350.00
					866,562.24
	\$ 2,169,257.09	\$ 5,200,000.00	\$ 470,148.81	\$ 902,495.15	\$ 4,325,800.00
					747,164.54
					866,562.24
					1,863,945.21

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation - Funded  
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 12,858,923.96
Increased by:		
Serial Bonds Issued		<u>5,200,000.00</u>
		18,058,923.96
Decreased by:		
Budget Appropriation to Pay:		
General Serial Bonds	\$ 1,520,000.00	
Green Trust Loan Payable	<u>37,371.96</u>	
		<u>1,557,371.96</u>
Balance December 31, 2011		\$ <u><u>16,501,552.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Deferred Charges to Future Taxation - Unfunded  
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Permanent Financing Issued	Funded by Budget Appropriation	Balance Dec. 31, 2011	Analysis of Balance Dec. 31, 2011	
							Expended	Unexpended Improvement Authorization
3-2005	Improvements to Fasola Park	\$ 95,772.33		\$ 95,000.00	772.33	-		
19-2007	Various Technology Improvements	415,978.96		415,978.96				
	Purchase of Office Equipment	27,427.18		27,427.18				
	GIS Mapping System	57,597.09		57,597.09				
	Multimedia System	50,283.17		50,283.17				
	Acquisition of Sport Utility Vehicles	57,597.09		57,597.09				
	Technology Improvements for Police	201,132.69		201,132.69				
	Purchase of Open Space Property	260,558.25		260,558.25				
	Almonesson Lake Dam	59,425.57		59,425.57				
16-2008	Various Technology Improvements	473,100.00		473,100.00				
	Purchase of Office Equipment	38,000.00		38,000.00				
	Various Roadway Improvements	997,500.00		997,500.00				
	Improvements to Municipal Garage	11,400.00		11,400.00				
	Improvements to Municipal Restrooms	23,750.00		23,750.00				
	Improvements to Recreational Facilities	14,250.00		14,250.00				
	Various Township Building Improvements	47,500.00		47,500.00				
	Improvements to Municipal Pole Barn	71,250.00		71,250.00				
15-2009	Acquisition of Public Works Equipment	19,000.00		19,000.00				
	Purchase of Office Equipment	28,500.00		28,500.00				
	Various Roadway Improvements	1,140,000.00		1,140,000.00				
	Improvements to Bankbridge Road	33,250.00		33,250.00				
	Improvements to Deptford Center Road	41,800.00		41,800.00				
	Improvements to Locust Grove Blvd	33,250.00		33,250.00				
	Acq./Installation of Security Access System	5,700.00		5,700.00				
	Construction of Municipal Restroom Facility	47,500.00		47,500.00				
	Reconstruction/Rehab. of Basketball Courts	47,500.00		47,500.00				
	Improvements of Various Township Buildings	122,550.00		122,550.00				
11-2011	Reconst. And Restoration of Various Roads	\$ 741,000.00		740,200.00		800.00		800.00
	Reconst. And Restoration of Caulfield Ave.	9,000.00		9,000.00		-		-
	Reconst. Of Arline and Manhasset Ave.	30,000.00		30,000.00		-		-
16-2011	Refunding Bond Ordinance		425,000.00			425,000.00		
		\$ 4,421,572.33	\$ 1,205,000.00	\$ 5,200,000.00	\$ 772.33	\$ 425,800.00	\$ 425,000.00	\$ 800.00

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of State Aid Road Receivable  
For the Year Ended December 31, 2011

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Balance December 31, 2010	\$	228,463.40
Increased by:		
New Jersey Department of Transportation - Caulfield Ave.		<u>200,000.00</u>
		428,463.40
Decreased by:		
Cash Receipts		<u>159,645.28</u>
Balance December 31, 2011	\$	<u><u>268,818.12</u></u>
Analysis:		
New Jersey Department of Transportation - Deptford Center Road Phase II	\$	87,337.00
New Jersey Department of Transportation - Bankbridge Road		91,126.40
New Jersey Department of Transportation - Caulfield Avenue		<u>90,354.72</u>
	\$	<u><u>268,818.12</u></u>

Exhibit SC-6

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Federal Grants Receivable  
For the Year Ended December 31, 2011

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Increased by:		
Community Development Block Grant	\$	132,505.00
Decreased by:		
Cash Receipts	\$	<u><u>132,505.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2011

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Balance December 31, 2010 (Due From)		\$	52,576.00
Increased by:			
Interest Transferred to Current	\$	1,109.59	
Deferred Charge Raised in the Budget		<u>772.33</u>	<u>1,881.92</u>
			54,457.92
Decreased by:			
Interest Earned	\$	1,109.59	
Interfund Returned		52,576.00	
Expenses Paid by Current		<u>423,921.50</u>	<u>477,607.09</u>
Balance December 31, 2011 (Due To)		\$	<u><u>423,149.17</u></u>

Exhibit SC-8

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Reserve Encumbrances  
For the Year Ended December 31, 2011

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Balance December 31, 2010		\$	121,932.37
Increased by:			
Improvement Authorizations			<u>38,355.23</u>
			160,287.60
Decreased by:			
Cash Disbursements			<u>121,932.37</u>
Balance December 31, 2011		\$	<u><u>38,355.23</u></u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2011**

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Balance December 31, 2010		\$ 662,184.72
Increased by:		
Improvement Authorizations		<u>150,665.78</u>
		812,850.50
Decreased by:		
Disbursements	\$ 623,948.58	
Canceled	<u>2.40</u>	
		<u>623,950.98</u>
Balance December 31, 2011		\$ <u><u>188,899.52</u></u>

Exhibit SC-10

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
**Statement of Capital Improvement Fund**  
**For the Year Ended December 31, 2011**

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Balance December 31, 2010		\$ 444,000.00
Increased by:		
Budget Appropriation		<u>50,000.00</u>
		494,000.00
Decreased by:		
Appropriated to Finance Improvement Authorizations		<u>187,495.00</u>
Balance December 31, 2011		\$ <u><u>306,505.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2010		2011 Authorizations	Payables Cancelled	Paid or Charged	Balance December 31, 2011	
				Funded	Unfunded				Funded	Unfunded
04-2002	Various Capital Improvements	2/4/02	\$ 2,700,000	\$ 7,984.58					\$ 7,984.58	
05-2004	Various Capital Improvements and Acquisition of Equipment	4/5/04	1,600,000	0.56					0.56	
11-2004, 07-2005	Various Capital Improvements Acquisition of Computers and Equipment	6/13/05	105,000	804.25					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	10,137.75					10,137.75	
03-2006	Improvements to Various Roadways	5/1/06	1,500,000	145.00					145.00	
8-2007	Various Capital Improvements Various Drainage, Curb, Sidewalks	6/11/07	200,000	27,560.64				\$ 5,000.00	22,560.64	
19-2007	Various Capital Improvements: Multi Media	10/15/07	55,000				2.00		2.00	
	Purchase of Open Space Property	10/15/07	285,000		83,197.74				83,197.74	
	Almonesson Lake Dam	10/15/07	65,000		58,175.20				58,175.20	
10-2008	Various Park Improvements	6/7/08	69,079	27,684.73					27,684.73	
15-2008	Various Capital Improvements: Acquisition of Police Radios	10/20/08	12,257	1,737.02				160.00	1,577.02	
	Acquisition of Furniture and Equipment and Improvements to Municipal Building	10/20/08	37,803	8,685.15					8,685.15	
16-2008	Various Capital Improvements: Purchase Office Equipment	10/20/08	40,000		11,355.14				11,355.14	
	Various Roadway Improvements	10/20/08	1,050,000		3,089.92			3,614.79	7,740.35	
	Improvements to Municipal Restrooms	10/20/08	25,000	1,250.00					3,089.92	
	Improvements to Recreational Facilities	10/20/08	15,000		4,638.48			521.43	25,000.00	
	Improvements to Municipal Pole Barn	10/20/08	75,000		65,350.00				4,117.05	
15-2009	Various Capital Improvements Acquisition of Public Works Equipment	11/9/09	20,000		4,494.00				4,494.00	
	Purchase of Office Equipment	11/9/09	30,000		4,030.10				4,030.10	
	Various Roadway Improvements	11/9/09	1,200,000		323,433.46			252,413.16	71,020.30	
	Improvements to Bankbridge Road	11/9/09	235,000	11,931.16				3,556.02	41,625.14	
	Improvements to Dapiford Center Road	11/9/09	330,000		19,261.13			125.00	19,136.13	
	Improvements to Locust Grove Blvd	11/9/09	235,000		7,952.59			212.59	7,740.00	
	Acq./Installation of Security Access System	11/9/09	6,000	300.00					6,000.00	

(Continued)



**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2010		2011 Authorizations	Payables Cancelled	Paid or Charged	Balance December 31, 2011	
				Funded	Unfunded				Funded	Unfunded
15-2009	Various Capital Improvements									
	Construction of Municipal Restroom Facility	11/9/09	\$ 50,000	\$ 2,500.00	\$ 47,500.00			\$	50,000.00	
	Reconstruction/Rehab. of Basketball Courts	11/9/09	50,000	2,500.00	47,500.00				50,000.00	
	Improvements of Various Township Buildings	11/9/09	129,000	6,450.00	122,550.00			\$ 28,030.35	100,969.65	
15-2010	Acquisition of Technology Equipment	10/4/10	40,000	38,137.44				7,181.22	30,956.22	
20-2010	Reconditioning/Overhaul of Two Ambulances	11/8/10	130,000	122.00			0.40	0.00	122.40	
11-2011	Various Capital Improvements									
	Reconst. and Restoration of Various Roadways	7/11/11	780,000			\$ 780,000.00		457,279.83	321,920.17	\$ 800.00
	Reconst. and Restoration of Caulfield Ave.	7/11/11	210,000			210,000.00		162,256.77	47,743.23	
	Reconst. Of Airline and Manhasset Ave.	7/11/11	165,000			165,000.00		9,494.50	155,505.50	
14-2011	Acquisition of Equipment	8/1/11	145,000			145,000.00		119,253.00	25,747.00	
16-2011	Refunding Bond Ordinance	11/14/11	425,000			425,000.00		425,000.00		
18-2011	Various Public Works Complex Improvements	12/5/11	65,350			65,350.00		41,339.00	24,011.00	
				\$ 147,940.28	\$ 872,746.79	\$ 1,725,000.00	\$ 2.40	\$ 1,515,437.66	\$ 1,229,451.81	\$ 800.00
	Capital Improvement Fund					\$ 187,495.00				
	Deferred Charges to Future Taxation - Unfunded					1,205,000.00				
	Community Development Block Grant					132,505.00				
	State Road Aid Receivable					200,000.00				
	Cash Disbursements							\$ 902,485.15		
	Contracts Payable						2.40	150,665.78		
	Encumbrances Payable							38,355.23		
	Expenditures Paid by Current Fund							423,921.50		
						\$ 1,725,000.00	\$ 2.40	\$ 1,515,437.66		

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Reserve for Developers' Capital Facility Improvement Fund  
For the Year Ended December 31, 2011

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Balance December 31, 2010	\$ 175,819.07
Increased by:	
Developers' Contributions	<u>137.99</u>
	175,957.06
Decreased by:	
Disbursements	<u>174.00</u>
Balance December 31, 2011	<u>\$ 175,783.06</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Maturity Date	Interest Rate	Balance Dec. 31, 2010	Decreased	Balance Dec. 31, 2011
19-2007	Various Capital Improvements and Acquisition of Equipment	11/20/07	11/12/10	11/11/11	1.00%	\$ 1,130,000.00	\$ 1,130,000.00	-
16-2008	Various Capital Improvements	11/18/08	11/12/10	11/11/11	1.00%	1,676,750.00	1,676,750.00	-
15-2009	Various Capital Improvements	11/12/10	11/12/10	11/11/11	1.00%	1,519,050.00	1,519,050.00	-
						<u>\$ 4,325,800.00</u>	<u>\$ 4,325,800.00</u>	<u>\$ -</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of General Serial Bonds  
 For the Year Ended December 31, 2011

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2011		Interest Rate	Balance Dec. 31, 2010	Increased	Decreased	Balance Dec. 31, 2011
			Date	Amount					
General Improvements	3/1/02	\$ 9,785,000.00			\$	670,000.00	\$	670,000.00	-
General Improvements	7/15/07	7,790,000.00	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%	6,005,000.00		645,000.00	\$ 5,360,000.00
Refunding Bonds	7/29/10	5,875,000.00	9/1/12	905,000.00	3.00%				
			9/1/13	930,000.00	3.00%				
			9/1/14	955,000.00	3.00%				
			9/1/15	975,000.00	4.00%				
			9/1/16	825,000.00	3.00%				
			9/1/17	845,000.00	3.00%	5,640,000.00		205,000.00	5,435,000.00
General Improvements	9/1/11	5,200,000.00	9/1/12	345,000.00	2.00%				
			9/1/13	360,000.00	2.00%				
			9/1/14	375,000.00	2.00%				
			9/1/15	390,000.00	2.00%				
			9/1/16	405,000.00	2.00%				
			9/1/17	420,000.00	2.00%				
			9/1/18	440,000.00	2.00%				
			9/1/19	455,000.00	2.50%				
			9/1/20	475,000.00	2.75%				
			9/1/21	490,000.00	3.00%				
			9/1/22	510,000.00	3.00%				
			9/1/23	535,000.00	3.00%				
						\$	5,200,000.00		5,200,000.00
						\$	5,200,000.00	\$	1,520,000.00
						\$		\$	15,995,000.00

Bond Anticipation Notes  
 Bonds and Notes Authorized But Not Issued

	\$ 4,325,800.00
	<u>874,200.00</u>
	\$ 5,200,000.00

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Green Trust Loan Payable  
 For the Year Ended December 31, 2011

Purpose	Date of Issue	Amount of Original Issue	Maturities of Loans Outstanding			
			Date	Dec. 31, 2011	Dec. 31, 2010	Balance Dec. 31, 2011
Improvements to Almonesson Park	6/7/95	\$ 64,330.61	2012	\$ 4,168.46		
			2013	2,115.53	10,370.30	\$ 6,283.99
Acquisition of Land	4/3/98	300,000.00	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	129,325.99	16,148.78
Fasola Park Improvements	4/5/10	404,227.67	2012	17,481.33		
			2013	17,832.70		
			2014	18,191.14		
			2015	18,556.78		
			2016	18,929.76		
			2017	19,310.25		
			2018	19,698.39		
			2019	20,094.33		
			2020	20,498.22		
			2021	20,910.24		
			2022	21,330.54		
		2023	21,759.28			
		2024	22,196.64			
		2025	22,642.79			
		2026	23,097.91			
		2027	23,562.18			
		2028	24,035.78			
		2029	24,518.90			
		2030	12,443.64			
				404,227.67	17,136.87	387,090.80
				\$ 543,923.96	\$ 37,371.96	\$ 506,552.00

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Obligations Under Capital Leases  
 For the Year Ended December 31, 2011

Series	Lease Number	Date of Lease	Term of Lease	Amount of Original Issue		Balance Dec. 31, 2010	Retired Current Year	Balance Dec. 31, 2011
				Principal	Interest			
1996 Improvements Program	1996	3/1/97	15 Years	\$ 1,360,000.00	\$ 413,690.50	\$ 19,000.00	\$ 19,000.00	-
1997 Improvements Program	1997	9/1/97	15 Years	1,256,000.00	547,701.42	231,000.00	113,000.00	\$ 118,000.00
						\$ 250,000.00	\$ 132,000.00	\$ 118,000.00

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

Statement of Bonds and Notes Authorized but Not Issued  
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Issued	Funded by Budget Appropriation	Balance Dec. 31, 2011
03-2005	Improvements to Fasola Park	\$ 95,772.33		\$ 95,000.00	\$ 772.33	-
11-2011	Various Capital Improvements		\$ 780,000.00	779,200.00		\$ 800.00
16-2011	Refunding Bond Ordinance		425,000.00			425,000.00
		\$ 95,772.33	\$ 1,205,000.00	\$ 874,200.00	\$ 772.33	\$ 425,800.00

**TOWNSHIP OF DEPTFORD**  
**PART 2**  
**SINGLE AUDIT**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**



**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND STATE OF NEW JERSEY CIRCULAR 04-04-OMB**

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 and the New Jersey State Grant Compliance Supplement that could have a direct and material effect on the Township's major state program for the year ended December 31, 2011. The Township's major state program is 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 its major state 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; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133, and State of New Jersey Circular 04-04-OMB, 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 state program occurred. An audit includes examining, on a test basis, evidence about the Township'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 of the Township's compliance with those requirements.

In our opinion, Township of Deptford complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major state program for the year ended December 31, 2011.

**Internal Control Over Compliance**

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 state 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 state program to determine the 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 and State of New Jersey Circular 04-04-OMB, 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 state 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 state 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, others within 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

Woodbury, New Jersey  
July 3, 2012

**Township of Deptford**  
**Schedule of Expenditures of State Financial Assistance**  
**For the Year Ended December 31, 2011**

State Grantor/Program Title	Grant or State Project Number	Program/ Award Amount	Matching Contribution	Grant Period	
				From	To
<b><u>New Jersey Economic Development Authority</u></b>					
Hazardous Discharge Site Remediation Fund					
Public Entity Grant - Fasola Park	P25065	\$ 44,123.00		03/19/09	Closing
Public Entity Grant - Deptford Landfill	P29343	4,951,464.00		01/12/10	Closing
Public Entity Grant - Deptford Landfill	P31397	5,000,000.00		10/17/10	Closing
Total New Jersey Economic Development Authority					
<b><u>Department of Law and Public Safety</u></b>					
Division of Criminal Justice					
Body Armor Replacement	090160	16,472.37		01/01/08	12/31/08
Body Armor Replacement	090160	10,092.41		06/01/09	06/01/10
Body Armor Replacement	090160	8,095.27		01/01/10	12/31/10
Body Armor Replacement	090160	5,953.28		01/01/11	12/31/11
Total Body Armor Replacement					
Safe and Secure Neighborhoods	090940	60,000.00	24,000.00	01/01/10	12/31/10
Safe and Secure Neighborhoods	090940	52,749.00	31,251.00	01/01/11	12/31/11
Total Safe and Secure Neighborhoods					
Total Division of Criminal Justice					
Division of Highway Traffic Safety					
Drunk Driving Enforcement Fund	N/A	25,161.65		01/01/10	12/31/12
Drunk Driving Enforcement Fund	N/A	3,795.08		01/01/11	12/31/13
Drunk Driving Enforcement Fund	N/A	3,783.73		06/01/11	12/31/13
Total Division of Highway Traffic Safety					
Total Department of Law and Public Safety					
<b><u>New Jersey Courts</u></b>					
Alcohol Education and Rehabilitation	060000	2,198.84		01/01/07	12/31/07
Alcohol Education and Rehabilitation	060000	749.64		01/01/08	12/31/08
Alcohol Education and Rehabilitation	060000	3,387.90		01/01/09	12/31/09
Alcohol Education and Rehabilitation	060000	2,815.29		01/01/10	12/31/10
Alcohol Education and Rehabilitation	060000	2,103.45		01/01/11	12/31/11
Total New Jersey Courts					
<b><u>Department of Environmental Protection</u></b>					
Solid Waste Administration:					
Clean Communities Program	178910	46,743.17		01/01/10	12/31/12
Clean Communities Program	178910	48,610.77		01/01/11	12/31/13
Total Clean Communities Program					
Recycling Tonnage Grant	178810	46,321.12		01/01/11	12/31/11
Total Solid Waste Administration					
Total New Jersey Department of Environmental Protection					
<b><u>Department of the Treasury</u></b>					
Governor's Council on Alcoholism and Drug Abuse					
Pass-Through the County of Gloucester					
Municipal Alliance	N/A	22,044.00	5,511.00	01/01/10	12/31/11
Municipal Alliance	N/A	22,044.00	5,511.00	01/01/11	12/31/12
Total Department of the Treasury					
<b><u>Department of Community Affairs</u></b>					
Division of Housing and Community Resources					
Recreation for Individuals with Disabilities	051750	8,000.00		01/01/05	12/31/12
Recreation for Individuals with Disabilities	051750	7,832.00		01/01/07	12/31/14
Recreation for Individuals with Disabilities	051750	4,000.00		01/01/08	12/31/15
Recreation for Individuals with Disabilities	051750	8,000.00		01/01/10	12/31/16
Total Department of Community Affairs					
Total State Financial Assistance					

(A) - Required Local Match

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

Balance 12/31/10	Receipts or Revenue Realized	Adjustment(s)	Disbursed/ Expended	Balance 12/31/11	(Memo Only)	
					Cumulative Cash Received	Cumulative Expenditures
\$ 36,842.60				\$ 36,842.60	\$ -	\$ 7,280.40
1,577,318.97			\$ 1,577,318.97	-	4,951,464.00	4,951,464.00
	\$ 5,000,000.00		5,000,000.00	-	5,000,000.00	5,000,000.00
1,614,161.57	5,000,000.00	-	6,577,318.97	36,842.60	9,951,464.00	9,958,744.40
7,465.98			7,465.98	-	16,472.37	16,472.37
10,092.41			31.64	10,060.77	10,092.41	31.64
8,095.27				8,095.27	8,095.27	-
	5,953.28			5,953.28	5,953.28	-
25,653.66	5,953.28	-	7,497.62	24,109.32	40,613.33	16,504.01
	52,749.00	\$ 31,251.00 (A)	84,000.00	-	84,000.00	84,000.00
					31,251.00	84,000.00
-	52,749.00	31,251.00	84,000.00	-	115,251.00	168,000.00
25,653.66	58,702.28	31,251.00	91,497.62	24,109.32	155,864.33	184,504.01
24,447.15			7,189.09	17,258.06	25,161.65	7,903.59
	3,795.08			3,795.08	3,795.08	-
	3,783.73			3,783.73	3,783.73	-
24,447.15	7,578.81	-	7,189.09	24,836.87	32,740.46	7,903.59
50,100.81	66,281.09	31,251.00	98,686.71	48,946.19	188,604.79	192,407.60
356.89			356.89	-	2,198.84	2,198.84
749.64			749.64	-	749.64	749.64
3,387.90			1,913.47	1,474.43	3,387.90	1,913.47
2,815.29				2,815.29	2,815.29	-
	2,103.45			2,103.45	2,103.45	-
7,309.72	2,103.45	-	3,020.00	6,393.17	11,255.12	4,861.95
2,080.90			2,080.90	-	46,743.17	46,743.17
	48,610.77		41,736.35	6,874.42	48,610.77	41,736.35
2,080.90	48,610.77	-	43,817.25	6,874.42	95,353.94	88,479.52
	46,321.12		40,788.38	5,532.74	46,321.12	40,788.38
2,080.90	94,931.89	-	84,605.63	12,407.16	141,675.06	129,267.90
2,080.90	94,931.89	-	84,605.63	12,407.16	141,675.06	129,267.90
18,259.89			18,259.89	-	27,555.00	27,555.00
	22,044.00	5,511.00 (A)	2,532.66	25,022.34	8,319.56	2,532.66
18,259.89	22,044.00	5,511.00	20,792.55	25,022.34	35,874.56	30,087.66
3,712.00				3,712.00	8,000.00	4,288.00
7,832.00				7,832.00	7,832.00	-
4,000.00				4,000.00	2,935.00	-
	8,000.00			8,000.00	-	-
15,544.00	8,000.00	-	-	23,544.00	18,767.00	4,288.00
\$ 1,707,456.89	\$ 5,193,360.43	\$ 36,762.00	\$ 6,784,423.86	\$ 153,155.46	\$ 10,347,640.53	\$ 10,319,657.51

**TOWNSHIP OF DEPTFORD**  
**Notes to Schedule of Expenditures of State Financial Assistance**  
**For the Year Ended December 31, 2011**

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Note 1: **GENERAL**

The accompanying schedule of expenditures of state financial assistance presents the activity of all state financial assistance programs 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 state financial assistance 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 schedule 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>	<u>Federal</u>
Current Fund	\$6,743,635.48
Trust Other Funds	<u>40,788.38</u>
	<u>\$6,784,423.86</u>

Note 4: **ADJUSTMENTS**

The amount reported in the column entitled "Adjustments" represents the required local match for the grant.

Note 5: **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, 2011**

TOWNSHIP OF DEPTFORD  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2011

*Section 1- Summary of Auditor's Results*

**Financial Statements**

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified?      yes   X   no

Were significant deficiencies identified that were not considered to be a material weakness?      yes   X   none reported

Noncompliance material to financial statements noted?      yes   X   no

**Federal Awards**

N/A

Internal control over compliance:

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))?      yes      no

Identification of major programs:

**CFDA Numbers**

**Name of Federal Program or Cluster**

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Dollar threshold used to determine Type A programs \$ \_\_\_\_\_

Auditee qualified as low-risk auditee?      yes      no

TOWNSHIP OF DEPTFORD  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2011

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

State Financial Assistance

Internal control over compliance:

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 Unqualified

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:

<u>GMIS Numbers</u>	<u>Name of State Program</u>
<u>P25065 / P29343 / P31397</u>	<u>Hazardous Discharge Site Remediation Fund - Public Entity</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

Dollar threshold used to determine Type A programs \$300,000.00

Auditee qualified as low-risk auditee?  yes  no



**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2011**

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***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.

None

16900

**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2011**

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***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.

N/A

16900

**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended December 31, 2011**

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***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.

None

16900

**TOWNSHIP OF DEPTFORD  
Summary Schedule of Prior Year Audit Findings  
And Questioned Costs as Prepared by Management**

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This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

None

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

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Paul Medany	Mayor	
Thomas Hufnell	Deputy Mayor	
Frank DiMarco	Councilman	
William Lamb	Councilman	
Wayne Love	Councilman	
Philip Schocklin	Councilman	
Joseph Scott	Councilman	
Kenneth Barnshaw	Township Manager	
Joanne Strange	Director of Administration and Finance	
	Chief Financial Officer	\$1,000,000.00 (1)
Dina Zawadski	Township Clerk	
Joyce E. Michaels	Tax Collector	\$1,000,000.00 (1)
Joseph Harasta	Tax Assessor	
Don Banks	Director of Administrative Services	
William Golden	Judge	\$1,000,000.00 (1)
Shannon Sawyer	Court Administrator	\$1,000,000.00 (1)
Fred Fritz (Retired 2/14/11)	Construction Code Official	
Christian J. McLaughlin (2/15/11 to Present)	Construction Code Official	
Long, Marmero & Associates	Solicitor	
Clarke Canton Hintz	Planning Consultant	
Timothy Chell	Prosecutor	
Donna Lee	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

16900

**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. Welding  
Certified Public Accountant  
Registered Municipal Accountant

