

**TOWNSHIP OF DEPTFORD
COUNTY OF GLOUCESTER
REPORT OF AUDIT
FOR THE YEAR 2012**

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TOWNSHIP OF DEPTFORD
PART I
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2012 and 2011, 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, 2012 and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance 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, 2012 and 2011, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously 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, 2012 and 2011, 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, 2012 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.

Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. 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 supplementary financial statements presented for the various funds 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 17, 2013 on our consideration of the Township of Deptford's, in the County of Gloucester, State of New Jersey, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township of Deptford's internal control over financial reporting.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Certified Public Accountant
Registered Municipal Accountant

Woodbury, New Jersey
October 17, 2013

**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**

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with the 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 the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey of the Township of Deptford, in the County of Gloucester, State of New Jersey, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated October 17, 2013. That report indicated that the Township of Deptford's 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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township of Deptford's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of Township of Deptford's internal control.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Deptford's financial statements are free from 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.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Michael J. Welding
Certified Public Accountant
Registered Municipal Accountant

Woodbury, New Jersey
October 17, 2013

TOWNSHIP OF DEPTFORD
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2012 and 2011

	Ref.	2012	2011
ASSETS			
Regular Fund:			
Cash:			
Chief Financial Officer	SA-1	\$ 10,120,451.36	\$ 4,664,575.85
Change Fund	SA-1	1,000.00	500.00
		<u>10,121,451.36</u>	<u>4,665,075.85</u>
Other Receivables:			
Due From State of New Jersey	SA-5	-	8,494.02
Due from Deptford Township Library	SA-1	-	23,964.68
		<u>-</u>	<u>32,458.70</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-3	1,921,917.64	2,203,454.79
Tax Title Liens Receivable	SA-4	1,064,465.15	919,120.12
Improvement Liens	A	37,129.42	23,738.93
Property Acquired / Assessed Valuation	A	1,051,400.00	1,051,400.00
Revenue Accounts Receivable	SA-6	72,752.51	113,283.83
Due from Dog Animal Control Fund	SB-3	5,003.20	4,877.20
Due from Trust Other Fund	SB-6	161,914.22	3,231.00
Due from General Capital	SC-7	1,078.50	423,149.17
		<u>4,315,660.64</u>	<u>4,742,255.04</u>
		<u>14,437,112.00</u>	<u>9,439,789.59</u>
Federal and State Grant Fund:			
Due from Current Fund	SA-15	123,505.62	56,817.05
Due from General Capital Fund	SA-16	35,000.00	
Grants Receivable	SA-16	880,644.34	208,424.39
		<u>1,039,149.96</u>	<u>265,241.44</u>
		<u>\$ 15,476,261.96</u>	<u>\$ 9,705,031.03</u>

(Continued)

TOWNSHIP OF DEPTFORD

CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2012 and 2011

	Ref.	2012	2011
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Regular Fund:			
Appropriation Reserves	A-3; SA-7	\$ 2,617,445.35	\$ 2,036,283.00
Reserve for Encumbrances	A-3; SA-7	797,234.01	611,766.14
Accounts Payable	SA-8	23,212.50	17,343.36
Accounts Payable - Tax Overpayments	SA-10	796.88	-
Due to State of New Jersey	SA-5	41,485.10	-
Prepaid Taxes	SA-9	535,520.92	587,296.27
Tax Overpayments	SA-10	133,448.72	127,903.90
Due County for Added and Omitted Taxes	SA-12	32,014.19	38,911.48
Local School District Taxes Payable	SA-13	810,200.00	-
Due to Deptford Township MUA	SA-1	2,144.97	-
Due to Federal and State Grant Fund	SA-15	123,505.62	56,817.05
Due to Municipal Court	SA-1	-	15,110.67
Reserve For:			
Master Plan	SA-1	-	27,566.49
Revaluation	A-1	-	655.50
Sale of Municipal Assets	A-1	-	488.50
Insurance Proceeds	SA-1	1,424.97	-
Excess Library Surplus	SA-1	228,787.00	-
		<u>5,347,220.23</u>	<u>3,520,142.36</u>
Reserves for Receivables	A	4,315,660.64	4,742,255.04
Fund Balance	A-1	<u>4,774,231.13</u>	<u>1,177,392.19</u>
		<u>14,437,112.00</u>	<u>9,439,789.59</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	SA-18	12,972.17	7,687.25
Appropriated Reserves	SA-18	1,026,177.79	253,770.46
Unappropriated Reserves	SA-17	-	3,783.73
		<u>1,039,149.96</u>	<u>265,241.44</u>
		<u>\$ 15,476,261.96</u>	<u>\$ 9,705,031.03</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, 2012 and 2011

	2012	2011
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 280,000.00	\$ 1,965,000.00
Miscellaneous Revenues Anticipated	9,451,277.74	12,795,042.63
Receipts from Delinquent Taxes	2,261,600.17	1,918,786.99
Receipts from Current Taxes	75,560,772.72	72,252,985.91
Nonbudget Revenues	370,388.23	335,398.95
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,690,579.95	707,089.41
Regulatory Excess - Animal Control Fund	5,003.20	4,877.20
Interfund Returned	422,070.67	335.60
Cancellation of Miscellaneous Reserves	1,144.00	-
Tax Overpayments Cancelled	9,218.92	-
Prior Year Accounts Payable Cancelled	12,580.91	-
Federal and State Grant Fund Adjustment	-	18,245.00
	<u>90,064,636.51</u>	<u>89,997,761.69</u>
<u>Expenditures:</u>		
Budget and Emergency Appropriations:		
Appropriations Within "CAPS":		
Salaries and Wages	10,022,489.00	9,854,392.00
Other Expenses	11,314,392.00	11,414,347.00
Deferred Charges and Regulatory Expenditures	2,400,537.00	2,480,194.00
Appropriations Excluded from "CAPS":		
Salaries and Wages	574,387.10	462,609.30
Other Expenses	2,517,051.84	6,749,400.28
Capital Improvements	50,000.00	50,000.00
Municipal Debt Service	2,546,829.61	2,172,382.44
Deferred Charges	800.00	147,772.33
County Taxes	16,222,771.18	17,209,335.72
Due County for Added and Omitted Taxes	32,014.19	38,911.48
Local District School Tax	36,132,119.00	34,580,755.00
Special District Taxes	4,180,554.00	4,174,117.00
Prior Year Senior Citizens Disallowed	10,673.62	12,003.19
Refund of Prior Year Revenue	1,774.46	69,060.26
Interfund Created	158,809.22	425,717.68
Federal and State Grant Fund Adjustment	16,772.69	-
Veterans and Senior Citizens Deduction Receivable Canceled	5,822.66	-
	<u>86,187,797.57</u>	<u>89,840,997.68</u>
Excess Revenue and Other Income Realized Over Expenditures	<u>3,876,838.94</u>	<u>156,764.01</u>
Fund Balance January 1	<u>1,177,392.19</u>	<u>2,985,628.18</u>
Total	5,054,231.13	3,142,392.19
Decreased by:		
Utilization as Anticipated Revenue	<u>280,000.00</u>	<u>1,965,000.00</u>
Fund Balance December 31	<u>\$ 4,774,231.13</u>	<u>\$ 1,177,392.19</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, 2012

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 280,000.00		\$ 280,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	30,000.00		45,152.24	\$ 15,152.24
Other	40,000.00		49,965.00	9,965.00
Fees and Permits	80,000.00		183,744.87	103,744.87
Fines and Costs:				
Municipal Court	950,000.00		1,179,599.88	229,599.88
Interest and Costs on Taxes	300,000.00		343,838.59	43,838.59
Interest on Investments and Deposits	15,000.00		1,656.89	(13,343.11)
Cable Television - Franchise Fees	160,000.00		168,091.08	8,091.08
Ambulance Service Fees	964,000.00		926,478.00	(37,522.00)
Consolidated Municipal Property Tax Relief Aid	178,024.00		178,024.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	2,040,592.00		2,040,592.00	
Uniform Construction Codes Fee	500,000.00		702,761.00	202,761.00
Hotel Tax	155,000.00		200,067.03	45,067.03
Interlocal Agreement Deptford Board of Education	190,000.00		219,027.64	29,027.64
Public and Private Revenues Offset With Appropriations:				
Deptford Mall Police Agreement	144,692.48		214,195.84	69,503.36
Alcohol Education Rehabilitation		\$ 1,618.89	1,618.89	
Body Armor Fund		6,279.34	6,279.34	
Bulletproof Vest Funds		8,287.50	8,287.50	
Clean Communities Program		47,799.48	47,799.48	
Cops In Shops	1,200.00		1,200.00	
Developer's Capital Improvement Fund		35,000.00	35,000.00	
Drunk Driving Enforcement Fund	5,083.73	26,570.72	31,654.45	
Edward Byrne Memorial Justice Assistance		6,025.00	6,025.00	
Gloucester County Narcotics Task Force		12,970.27	12,970.27	

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2012

	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):				
Gloucester County DUI Fund		\$ 3,355.00	\$ 3,355.00	
Hazardous Discharge Site Remediation		737,494.00	737,494.00	
U.S. Marshall's Joint Tactical Task Force		25,357.35	25,357.35	
JAG Grant		3,750.00	3,750.00	
JIF Safety Incentive		9,265.00	9,265.00	
Municipal Alliance on Alcoholism & Drug Abuse	\$ 22,044.00		22,044.00	
Recreation for Individuals with Disabilities		9,600.00	9,600.00	
Recycling Tonnage Grant		60,964.18	60,964.18	
Safe and Secure Communities Program		60,000.00	60,000.00	
Other Special Items of Revenue				
MUA Surplus as per N.J.S.A. 40A:5A-12.1	377,000.00		377,000.00	
Library Surplus	400,000.00		400,000.00	
MUA Pilot Program	423,000.00		427,419.22	\$ 4,419.22
Receipts from Tax Appeal Refunding Notes	711,000.00		711,000.00	
	<u>7,686,636.21</u>	<u>1,054,336.73</u>	<u>9,451,277.74</u>	<u>710,304.80</u>
Receipts from Delinquent Taxes	<u>1,830,000.00</u>		<u>2,261,600.17</u>	<u>431,600.17</u>
Subtotal General Revenues	9,796,636.21	1,054,336.73	11,992,877.91	1,141,904.97
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes	<u>21,076,499.19</u>		<u>21,433,654.54</u>	<u>357,155.35</u>
Budget Totals	30,873,135.40	1,054,336.73	33,426,532.45	1,499,060.32
Nonbudget Revenues			<u>370,388.23</u>	<u>370,388.23</u>
	<u>\$ 30,873,135.40</u>	<u>\$ 1,054,336.73</u>	<u>\$ 33,796,920.68</u>	<u>\$ 1,869,448.55</u>

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2012

Analysis of Realized Revenue:

Allocation of Current Tax Collections:

Revenue from Collections	\$ 75,560,772.72
Allocated to:	
School, County, and Special District Taxes	56,567,458.37
Balance for Support of Municipal Budget Revenues	18,993,314.35
Add:	
Appropriation: "Reserve for Uncollected Taxes"	2,440,340.19
Amount for Support of Municipal Budget Appropriations	\$ 21,433,654.54

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 2,181,537.42
Tax Title Lien Collections	80,062.75
	\$ 2,261,600.17

Analysis of Non-Budget Revenue:

Administrative Fee - State Of New Jersey	\$ 10,561.36
Administrative Fee - Township Library Services	10,549.98
Appropriation Refund	46,202.23
Hurricane Irene FEMA Reimbursements	65,642.15
Taxes In-Lieu	133,189.13
Miscellaneous Other - Treasurer	72,568.72
Miscellaneous Other - Tax Collector	31,674.66
	\$ 370,388.23
Treasurer	\$ 336,833.31
Tax Collector	31,674.66
Interfunds	1,880.26
	\$ 370,388.23

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, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
OPERATIONS WITHIN "CAPS":						
GENERAL GOVERNMENT FUNCTIONS:						
General Administration:						
Salaries and Wages	\$ 192,950.00	\$ 112,950.00	\$ 87,124.11		\$ 25,825.89	
Other Expenses	14,900.00	14,900.00	7,555.57	\$ 309.99	7,034.44	
Mayor and Council:						
Salaries and Wages	49,000.00	49,000.00	47,978.43		1,021.57	
Other Expenses	9,100.00	9,100.00	4,247.60	292.49	4,559.91	
Municipal Clerk:						
Salaries and Wages	130,500.00	125,500.00	106,305.25		19,194.75	
Other Expenses	37,450.00	37,450.00	27,223.54	2,252.63	7,973.83	
Financial Administration - Treasury:						
Salaries and Wages	244,364.00	234,364.00	201,660.54		32,703.46	
Other Expenses	23,475.00	23,475.00	11,737.82	232.23	11,504.95	
Audit Services:						
Other Expenses	65,000.00	65,000.00	50,810.00		14,190.00	
Centralized Computerized Data Processing						
Other Expenses	160,000.00	160,000.00	127,003.14		32,996.86	
Revenue Administration - Tax Collection:						
Salaries and Wages	153,190.00	133,190.00	107,336.78		25,853.22	
Other Expenses	23,550.00	33,550.00	23,526.59	4,491.00	5,532.41	
Tax Assessment Administration:						
Salaries and Wages	36,899.00	36,899.00	36,899.00			
Other Expenses	125,900.00	140,900.00	105,549.06	10,031.50	25,319.44	
Legal Services:						
Other Expenses:	435,000.00	540,000.00	521,139.65	2,885.00	15,975.35	
Purchasing Division:						
Salaries and Wages	52,936.00	52,936.00	51,910.59		1,025.41	
Other Expenses	1,400.00	1,400.00	786.95		613.05	
Engineering Services:						
Other Expenses	75,000.00	75,000.00	34,135.84	15,216.65	25,647.51	
Division of Central Services:						
Other Expenses	189,500.00	189,500.00	130,548.33	21,479.70	37,471.97	
LAND USE ADMINISTRATION:						
Planning Board:						
Salaries and Wages	57,426.00	57,426.00	51,165.42		6,260.58	
Other Expenses	104,741.00	124,741.00	102,239.88	6,050.52	16,450.60	
Zoning Board of Adjustment:						
Salaries and Wages	58,480.00	58,480.00	55,740.46		2,739.54	
Other Expenses	28,324.00	28,324.00	11,793.24	5,833.20	10,697.56	
Industrial Commission:						
Other Expenses	3,632.00	3,632.00	-		3,632.00	

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
OPERATIONS WITHIN "CAPS" (CONT'D):						
LAND USE ADMINISTRATION (CONT'D):						
Environmental Commission:						
Salaries and Wages	\$ 437.00	\$ 437.00			\$ 437.00	
Other Expenses	1,577.00	1,577.00			1,577.00	
INSURANCE						
Liability Insurance	707,080.00	707,080.00	\$ 450,000.00			257,080.00
Workers Compensation	826,850.00	813,850.00	713,281.68			100,568.32
Employee Group Insurance	3,052,087.00	3,052,087.00	3,052,087.00			
Health Waiver Benefit	45,000.00	45,000.00	27,119.47			17,880.53
Unemployment Compensation Insurance	5,000.00	5,000.00	5,000.00			
PUBLIC SAFETY FUNCTIONS:						
Police Department:						
Salaries and Wages	6,208,908.00	6,158,908.00	5,824,475.67			334,432.33
Other Expenses	485,200.00	485,200.00	326,070.83	\$ 57,483.67		101,645.50
Office Of Emergency Management:						
Salaries and Wages	837,509.00	837,509.00	750,103.87			87,405.13
Other Expenses	123,700.00	123,700.00	77,864.30	28,418.12		17,417.58
Prosecutor's Office:						
Salaries and Wages	30,000.00	32,500.00	30,000.10			2,499.90
Other Expenses	3,500.00	1,000.00	-			1,000.00
PUBLIC WORKS FUNCTIONS:						
Streets and Roads:						
Salaries and Wages	520,995.00	580,995.00	542,444.30			38,550.70
Other Expenses	332,200.00	288,200.00	226,811.47	15,335.20		46,053.33
Vehicle Maintenance:						
Salaries and Wages	196,218.00	196,218.00	188,166.87			8,051.13
Other Expenses	184,882.00	184,882.00	109,602.48	19,615.88		55,663.64
Solid Waste Collection:						
Other Expenses	1,639,500.00	1,639,500.00	1,069,581.46	365,038.86		204,879.68
Buildings and Grounds:						
Salaries and Wages	160,000.00	160,000.00	144,751.38			15,248.62
Other Expenses	149,600.00	149,600.00	70,929.32	10,085.40		68,585.28
Snow Removal:						
Salaries and Wages	10,200.00	10,200.00	10,200.00			
Other Expenses	45,000.00	45,000.00	45,000.00			
HEALTH AND HUMAN SERVICES FUNCTIONS:						
Public Health Services:						
Salaries and Wages	82,971.00	94,971.00	84,277.57			10,693.43
Other Expenses	4,828.00	4,828.00	3,069.30	480.00		1,278.70

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
OPERATIONS WITHIN "CAPS" (CONT'D):						
PARK AND RECREATION FUNCTIONS:						
Recreation Services and Programs:						
Salaries and Wages	\$ 35,500.00	\$ 35,500.00	\$ 22,048.05		\$ 13,451.95	
Other Expenses	74,850.00	74,850.00	49,015.53	\$ 14,755.45		11,079.02
Maintenance of Parks:						
Salaries and Wages	153,560.00	153,560.00	135,881.58			17,678.42
Other Expenses	45,700.00	45,700.00	27,282.89	2,680.13		15,736.98
OTHER COMMON OPERATING FUNCTIONS:						
Celebration of Public Events:						
Other Expenses	25,000.00	25,000.00	15,091.08	958.15		8,950.77
Senior Citizens Transportation:						
Salaries and Wages	55,824.00	55,824.00	37,833.30			17,990.70
Other Expenses	500.00	500.00	339.49			160.51
Senior Citizens Committee:						
Salaries and Wages	10,000.00	5,000.00				5,000.00
Other Expenses	3,800.00	3,800.00	550.62	3,249.38		
Accumulated Leave Compensation:						
Salaries and Wages	289,602.00	289,602.00	289,602.00			
UTILITY EXPENSES AND BULK PURCHASES:						
Electricity	245,000.00	200,000.00	133,495.39	9,002.17		57,502.44
Street Lighting	410,200.00	485,200.00	415,856.30	40,866.89		28,476.81
Telephone	110,000.00	100,000.00	62,665.41	5,016.87		32,317.72
Gas (Natural or Propane)	90,000.00	80,000.00	39,490.49	10,132.03		30,377.48
Gasoline	350,000.00	375,000.00	302,789.00	52,717.27		19,493.73
LANDFILL / SOLID WASTE DISPOSAL COSTS:						
Tipping Fees	892,000.00	882,000.00	718,424.21	80,229.52		83,346.27
STATE UNIFORM CONSTRUCTION CODE:						
Construction Official:						
Salaries and Wages	122,537.00	122,537.00	108,730.90			13,806.10
Other Expenses	24,308.00	24,308.00	10,617.89	7,501.62		6,188.49
Plumbing Inspector:						
Salaries and Wages	70,788.00	50,788.00	30,952.50			19,835.50
Other Expenses	102.00	102.00	20.40			81.60
Fire Protection Official:						
Salaries and Wages	22,163.00	27,163.00	19,360.76			7,802.24
Other Expenses	102.00	102.00				102.00
Building Inspector:						
Salaries and Wages	68,646.00	88,646.00	86,158.38			2,487.62
Other Expenses	102.00	102.00				102.00
Electrical Inspector:						
Salaries and Wages	39,456.00	4,456.00	1,050.00			3,406.00
Other Expenses	102.00	102.00				102.00

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
OPERATIONS WITHIN "CAPS" (CONT'D):						
STATE UNIFORM CONSTRUCTION CODE (CONT'D):						
Elevator Inspections:						
Salaries and Wages	\$ 11,000.00	\$ 16,000.00	\$ 13,242.15		\$ 2,757.85	
Municipal Court:						
Salaries and Wages	220,930.00	240,930.00	232,814.68		8,115.32	
Other Expenses	24,150.00	24,150.00	20,216.53	\$ 1,547.49	2,385.98	
Total Operations Within "CAPS"	21,321,881.00	21,336,881.00	18,428,784.39	794,189.01	2,113,907.60	-
Detail:						
Salaries and Wages	10,122,989.00	10,022,489.00	9,298,214.64	-	724,274.36	-
Other Expenses	11,198,892.00	11,314,392.00	9,130,569.75	794,189.01	1,389,633.24	-
DEFERRED CHARGES AND STATUTORY						
EXPENDITURES - MUNICIPAL WITHIN "CAPS":						
STATUTORY EXPENDITURES:						
Contribution to:						
Public Employees' Retirement System	426,468.00	426,468.00	426,468.00			
Social Security System (O.A.S.I.)	839,460.00	824,460.00	722,089.04		102,370.96	
Police and Firemen's Retirement System of N.J.	1,144,409.00	1,144,409.00	1,144,409.00			
Defined Contribution Retirement Program	5,200.00	5,200.00	2,107.82		3,092.18	
TOTAL DEFERRED CHARGES AND STATUTORY	2,415,537.00	2,400,537.00	2,295,073.86	-	105,463.14	-
EXPENDITURES - MUNICIPAL WITHIN "CAPS"	23,737,418.00	23,737,418.00	20,723,858.25	794,189.01	2,219,370.74	-
OPERATIONS EXCLUDED FROM "CAPS" :						
INSURANCE:						
Employee Group Health	499,965.00	499,965.00	250,560.05	500.00	248,904.95	
Maintenance of Free Public Library (P.L. 1985 Ch. 82 & 541)	1,004,151.00	1,004,151.00	1,004,151.00			
SFSP Fire District Payment	9,455.00	9,455.00	-		9,455.00	
NJPDES/Municipal Stormwater (N.J.S.A. 40A:4-45.3(cc))						
Salaries and Wages	175,000.00	175,000.00	135,530.53		39,469.47	
Other Expenses	135,000.00	135,000.00	32,209.81	2,545.00	100,245.19	
INTERLOCAL MUNICIPAL SERVICE AGREEMENTS:						
Borough of Westville - Revenue Administration - Tax Collection						
Other Expenses	35,000.00	35,000.00	35,000.00			
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:						
Deptford Mall Police	144,692.48	144,692.48	144,692.48			
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			

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
OPERATIONS EXCLUDED FROM "CAPS" :						
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (CONT'D):						
Bulletproof Vest Fund (N.J.S. 40A:4-87)		\$ 8,287.50	\$ 8,287.50			
COPS in Shops	\$ 1,200.00	1,200.00	1,200.00			
Drunk Driving Enforcement Grant	5,083.73	31,654.45	31,654.45			
Safe & Secure Communities (N.J.S. 40A:4-87):						
State Share		60,000.00	60,000.00			
Body Armor Fund (N.J.S. 40A:4-87)		6,279.34	6,279.34			
Recycling Tonnage Grant (N.J.S. 40A:4-87)		60,964.18	60,964.18			
Gloucester County Narcotics Task Force (N.J.S. 40A:4-87)		12,970.27	12,970.27			
Gloucester County DUI Fund (N.J.S. 40A:4-87)		3,355.00	3,355.00			
JAG Grant (N.J.S. 40A:4-87)		3,750.00	3,750.00			
JIF Safety Incentive Program (N.J.S. 40A:4-87)		9,265.00	9,265.00			
Clean Communities (N.J.S. 40A:4-87)		47,799.48	47,799.48			
Alcohol, Education, Rehabilitation (N.J.S. 40A:4-87)		1,618.89	1,618.89			
Edward Byrne Memorial Justice Assistance Grant (N.J.S. 40A:4-87)						
Salaries and Wages		6,025.00	6,025.00			
Joint Tactical Task Force (N.J.S. 40A:4-87)						
Salaries & Wages		25,357.35	25,357.35			
Hazardous Discharge Site Remediation Fund (N.J.S. 40A:4-87)		737,494.00	737,494.00			
Recreation for Individuals with Disabilities						
State Share		9,600.00	9,600.00			
Developer's Capital Facility Improvement Fund (N.J.S. 40A:4-87)		35,000.00	35,000.00			
TOTAL OPERATIONS - EXCLUDED FROM "CAPS"	2,037,102.21	3,091,438.94	2,690,319.33	\$ 3,045.00	\$ 398,074.61	-
Detail:						
Salaries and Wages	325,976.21	574,387.10	534,917.63	-	39,469.47	-
Other Expenses	1,711,126.00	2,517,051.84	2,155,401.70	3,045.00	358,605.14	-
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":						
Capital Improvement Fund	50,000.00	50,000.00	50,000.00			
TOTAL CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"	50,000.00	50,000.00	50,000.00	-	-	-
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS":						
Payment of Bond Principal	1,925,000.00	1,925,000.00	1,925,000.00			
Interest on Bonds	510,310.00	510,310.00	510,307.08			\$ 2.92
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	48,065.00	48,065.00	48,064.53			0.47
Capital Lease Obligations Approved Prior to 7/1/2007						
Principal	118,000.00	118,000.00	63,458.00			54,542.00
Interest	6,100.00	6,100.00	-			6,100.00
TOTAL MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"	2,607,475.00	2,607,475.00	2,546,829.61	-	-	60,645.39

(Continued)

TOWNSHIP OF DEPTFORD
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid	Encumbered	Reserved	
<u>DEFERRED CHARGES - EXCLUDED FROM "CAPS":</u>						
Deferred Charges to Future Taxation - Unfunded Ordinance No. 11-2011	\$ 800.00	\$ 800.00	\$ 800.00			
TOTAL DEFERRED CHARGES - EXCLUDED FROM "CAPS"	800.00	800.00	800.00	-	-	-
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"	4,695,377.21	5,749,713.94	5,287,948.94	\$ 3,045.00	\$ 398,074.61	\$ 60,645.39
SUBTOTAL GENERAL APPROPRIATIONS	28,432,795.21	29,487,131.94	26,011,807.19	797,234.01	2,617,445.35	60,645.39
RESERVE FOR UNCOLLECTED TAXES	2,440,340.19	2,440,340.19	2,440,340.19			
TOTAL GENERAL APPROPRIATIONS	<u>\$ 30,873,135.40</u>	<u>\$ 31,927,472.13</u>	<u>\$ 28,452,147.38</u>	<u>\$ 797,234.01</u>	<u>\$ 2,617,445.35</u>	<u>\$ 60,645.39</u>
N.J.S.A. 40A: 4-87 Budget		\$ 1,054,336.73 <u>30,873,135.40</u>				
		<u>\$ 31,927,472.13</u>				
Federal and State Grants			\$ 1,088,175.46			
Reserve for Uncollected Taxes			2,440,340.19			
Disbursed			<u>24,923,631.73</u>			
			<u>\$ 28,452,147.38</u>			

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

TOWNSHIP OF DEPTFORD
TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis
As of December 31, 2012 and 2011

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Assets:			
Animal Control Fund:			
Cash - Chief Financial Officer	SB-1	\$ 15,486.00	\$ 15,475.80
		<u>15,486.00</u>	<u>15,475.80</u>
Other Funds:			
Cash - Chief Financial Officer	SB-1	2,940,468.33	3,051,171.31
Cash - Collector	SB-2	659,090.15	346,051.00
		<u>3,599,558.48</u>	<u>3,397,222.31</u>
		<u>\$ 3,615,044.48</u>	<u>\$ 3,412,698.11</u>
Liabilities, Reserves, and Fund Balance:			
Animal Control Fund:			
Due to Current Fund	SB-3	\$ 5,003.20	\$ 4,877.20
Due to State of New Jersey	SB-4	2.40	1.40
Reserve for Animal Control Fund Expenditures	SB-5	10,480.40	10,597.20
		<u>15,486.00</u>	<u>15,475.80</u>
Other Funds:			
Due to Current Fund	SB-6	161,914.22	3,231.00
Due to State of New Jersey:			
Burial Fees	SB-7	5.00	10.00
Marriage License / Domestic Partner Fees	SB-8	1,050.00	1,125.00
State Training Fees - Uniform Construction Code	SB-9	6,239.00	7,451.00
Miscellaneous Trust Reserves:			
Encumbrances	SB-10	32,877.76	101,185.15
Payroll Deductions Payable	SB-10	8,608.00	3,849.96
Community Police Donations	SB-10	5,327.14	5,942.29
Compensated Sick Fund	SB-10	113,338.43	128,915.80
Curb and Sidewalk Deposits	SB-10	19,462.66	21,822.10
Donations - Recreation	SB-10	3,179.36	-
Escrow Deposits	SB-10	778,661.07	799,780.25
Flexible Spending Account	SB-10	-	153.84
Federal Forfeited Funds	SB-10	6,084.53	19,175.90
Municipal Forfeited Funds	SB-10	3,559.03	3,354.45
Public Defender	SB-10	1,545.94	2,240.46
Recreation Commission	SB-10	191,013.74	182,588.56
Program Escrow Recycling	SB-10	71,792.97	189,171.82
Street Opening Deposits	SB-10	329,898.20	261,193.20
Tax Sale Premiums	SB-10	443,000.00	346,050.00
Redemption of Tax Sale Certificates	SB-10	54,824.76	1.00

(Continued)

TOWNSHIP OF DEPTFORD
TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis
As of December 31, 2012 and 2011

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Liabilities, Reserves, and Fund Balance (Cont'd):			
Other Funds (Cont'd):			
Miscellaneous Trust Reserves (Cont'd):			
Unemployment Compensation Trust	SB-10	\$ 54,462.02	\$ 67,801.49
Multiple Dwelling Emergency Commission	SB-10	55,831.77	55,809.45
Snow Removal	SB-10	136,401.14	81,880.19
Housing Impact Trust Fund	SB-10	1,083,035.43	1,076,910.59
Outside Employment of Police	SB-10	4,799.32	5,031.82
Police Seized Evidence	SB-10	27,008.99	27,008.99
P.O.A.A.	SB-10	266.00	216.00
Reserve for Election Costs	SB-10	1,200.00	1,150.00
Banner Fees	SB-10	992.00	992.00
Donations for Signs	SB-10	3,180.00	3,180.00
		<u>3,599,558.48</u>	<u>3,397,222.31</u>
		<u>\$ 3,615,044.48</u>	<u>\$ 3,412,698.11</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, 2012 and 2011

Assets:	Ref.	2012	2011
Cash - Chief Financial Officer	SC-1	\$ 883,371.38	\$ 1,863,946.21
Deferred Charges to Future Taxation:			
Funded	SC-3	14,538,428.84	16,501,552.00
Unfunded	SC-4	2,673,500.00	425,800.00
State Road Aid Receivable	SC-5	154,495.29	268,818.12
Federal Grants Receivable	SC-6	50,000.00	-
Amount to be Provided for Retirement of Obligations Under Capital Leases	SC-16	-	118,000.00
		<u>\$ 18,299,795.51</u>	<u>\$ 19,178,116.33</u>
Liabilities, Reserves and Fund Balance:			
Due to Federal and State Grant Fund	SC-12	\$ 35,000.00	\$ -
Due To Current Fund	SC-7	1,078.50	423,149.17
Encumbrances Payable	SC-8	26,623.46	38,355.23
Contracts Payable	SC-9	496,400.27	188,899.52
Capital Improvement Fund	SC-10	276,397.09	306,505.00
Reserve for Developers Capital Facility Improvement Fund	SC-12	162,339.74	175,783.06
Improvement Authorizations:			
Funded	SC-11	562,757.58	1,229,451.81
Unfunded	SC-11	313,785.76	800.00
Bond Anticipation Notes	SC-13	1,401,000.00	-
General Serial Bonds	SC-14	14,070,000.00	15,995,000.00
Green Trust Loan Payable	SC-15	468,428.84	506,552.00
Obligations under Capital Leases	SC-16	-	118,000.00
Fund Balance	C-1	485,984.27	195,620.54
		<u>\$ 18,299,795.51</u>	<u>\$ 19,178,116.33</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, 2012

Balance December 31, 2011	\$ 195,620.54
Increased by:	
Improvement Authorizations Canceled	<u>290,363.73</u>
Balance December 31, 2012	<u><u>\$ 485,984.27</u></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, 2012 and 2011

Assets:	Ref.	2012	2011
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, 2012

	Balance 12/31/2011	Additions	Deletions	Balance 12/31/2012
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	6,617,004.68	\$ 153,447.00	\$ 44,246.00	6,726,205.68
Total General Fixed Assets	<u>\$ 19,701,812.68</u>	<u>\$ 153,447.00</u>	<u>\$ 44,246.00</u>	<u>\$ 19,811,013.68</u>
Total Investment in General Fixed Assets	<u>\$ 19,701,812.68</u>	<u>\$ 153,447.00</u>	<u>\$ 44,246.00</u>	<u>\$ 19,811,013.68</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, 2012

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.

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.

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

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Township's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Liens Sold for Other Governmental Units - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

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

Fund Balance - Fund Balance included in the current fund represent amounts available for anticipation as revenue in future 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, 2012 to June 30, 2013, increased by the amount deferred at December 31, 2011 and decreased by the amount deferred at December 31, 2012.

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 district 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 and interest payments on outstanding general capital bonds and notes are provided on the cash basis.

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

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (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, bail funds, 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, 2012, the Township's bank balances of \$14,713,187.17 were exposed to custodial credit risk as follows:

Insured	\$ 305,831.77
Uninsured and Uncollateralized	1,782,015.17
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>12,625,340.23</u>
Total	<u><u>\$ 14,713,187.17</u></u>

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, 2012 the Township's deposits with the New Jersey Cash Management Fund are \$1,170.16.

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>2012 *</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Tax Rate	<u>\$ 2.680</u>	<u>\$ 4.342</u>	<u>\$ 4.298</u>	<u>\$ 4.202</u>	<u>\$ 4.014</u>
Apportionment of Tax Rate:					
Municipal	\$ 0.727	\$ 1.118	\$ 1.116	\$ 0.971	\$ 0.889
County	0.520	0.919	0.878	0.929	0.873
County Open Space Preservation	0.041	0.074	0.069	0.073	0.069
Local School	1.247	1.990	1.994	1.990	1.953
Fire District	0.145	0.241	0.241	0.239	0.230

* Revaluation

Assessed Valuation

2012*	\$2,897,546,845.00
2011	1,734,669,909.00
2010	1,739,215,382.00
2009	1,741,487,298.00
2008	1,706,376,431.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2012	\$77,842,058.54	\$75,560,772.72	97.07%
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%

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>
2012	\$1,064,465.15	\$1,921,917.64	\$2,142,320.79	2.75%
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%

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>
2012	162
2011	146
2010	130
2009	121
2008	68

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>
2012	\$1,051,400.00
2011	1,051,400.00
2010	1,051,400.00
2009	1,051,400.00
2008	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>
<u>Current Fund</u>			
2012	\$4,774,231.13	\$1,100,000.00	23.04%
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%

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, 2012:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 167,995.92	\$ 123,505.62
Federal and State Grant Fund	158,505.62	
Trust Fund - Animal Control		5,003.20
Trust Fund - Other Funds		161,914.22
General Capital Fund		36,078.50
	<u>\$ 326,501.54</u>	<u>\$ 326,501.54</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2012, 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, 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 increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. 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>
2012	\$ 132,401.00	\$ 264,803.00	\$ 25,307.00	\$ 422,511.00	\$ 422,511.00
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

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>
2012	\$ 593,611.00	\$ 504,094.00	\$ 46,704.00	\$ 1,144,409.00	\$ 1,144,409.00
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

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>
2012	\$ 2,107.82	\$ 2,107.82
2011	4,199.76	4,199.76
2010	1,541.41	1,541.41

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, 2012, the accrued liability for the 1991 program to the PERS is estimated to be \$35,613.00, payable in annual installments of \$3,957.00, 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/.

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, 2012, 2011, and 2010, were \$879,271.46, \$758,447.86, and \$659,661.17, respectively, which equaled the required contributions for each year. There were approximately 64, 59, and 54 retired participants eligible at December 31, 2012, 2011, and 2010, 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, 2012 the balance of the fund was \$113,338.43. It is estimated that, at December 31, 2012, accrued benefits for compensated absences are valued at \$2,491,764.74.

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, 2012, the Township had lease agreements in effect for the following:

Operating:
Six (6) Police Cars

The following is an analysis of operating leases.

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

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

Rental payments under operating leases for the year 2012 were \$61,539.41.

Note 12: **CAPITAL DEBT**

Summary of Debt

	<u>Year 2012</u>	<u>Year 2011</u>	<u>Year 2010</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$15,939,428.84	\$16,501,552.00	\$17,184,723.96
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	1,272,500.00	425,800.00	95,772.33
<u>Deductions</u>			
General:			
Refunding Bonds	(1,401,000.00)	(425,000.00)	---
Net Debt	<u>\$15,810,928.84</u>	<u>\$16,502,352.00</u>	<u>\$17,280,496.29</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of .515%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$11,620,000.00	\$11,620,000.00	---
General	17,211,928.84	1,401,000.00	\$15,810,928.84
	<u>\$28,831,928.84</u>	<u>\$13,021,000.00</u>	<u>\$15,810,928.84</u>

Net Debt \$15,810,928.84 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$3,072,257,105.67 equals 0.515%.

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

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$107,528,998.70
Net Debt	<u>15,810,928.84</u>
Remaining Borrowing Power	<u><u>\$91,718,069.86</u></u>

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

<u>Year</u>	<u>Principal</u>	<u>General</u> <u>Interest</u>	<u>Total</u>
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	2,132,507.10	188,816.52	2,321,323.62
2018-2022	3,346,766.85	344,993.96	3,691,760.81
2023-2027	648,258.80	28,472.03	676,730.83
2028-2030	60,998.32	1,842.10	62,840.42
	<u>\$ 14,538,428.84</u>	<u>\$ 2,012,848.04</u>	<u>\$ 16,551,276.88</u>

Note 13: **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>2012</u>	<u>2011</u>
Balance of Tax	\$18,066,060.50	\$17,255,860.50
Deferred	<u>17,255,860.50</u>	<u>17,255,860.50</u>
	<u><u>\$810,200.00</u></u>	---

Note 14: **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.

Note 14: **JOINT INSURANCE POOL (CONT'D)**

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, 2012, which can be obtained from:

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

Note 15: **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>
2012	\$5,000.00	\$37,179.21	\$54,462.02
2011	---	34,959.83	67,801.49
2010	5,000.00	46,963.44	82,489.47

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2012 are \$1,717.16.

Note 16: **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, 2012, the Authority had \$11,760,110.14 in outstanding debt covered by this agreement.

Note 17: **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 18: **COMMITMENTS – TAX APPEALS**

As of December 31, 2012, there are seventy commercial tax assessment appeals filed against the Township for the years 2011 to 2012. 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 2013 budget for any potential refunds in 2013. The Township anticipates funding any material 2013 judgments through the emergency budget appropriation process, then adopting a refunding ordinance prior to year end funding the payments over a three year period.

Note 19: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2012, several commercial tax appeals on file against the Township were resolved resulting in the cancellation and credit/refund of \$123,797.70 in property taxes paid.

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 Road Improvements	April 15, 2013	\$1,422,150.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS
CURRENT FUND

TOWNSHIP OF DEPTFORD
Statement of Current Cash - Chief Financial Officer
For the Year Ended December 31, 2012

		Current Fund
Balance December 31, 2011		\$ 4,664,575.85
Increased by Receipts:		
Tax Collector	\$ 77,597,894.83	
Due from State - Senior Citizens & Veterans	528,068.18	
Federal & State Grants Receivable	299,909.81	
Revenue Accounts Receivable	8,024,774.69	
Miscellaneous Revenue Not Anticipated	336,833.31	
Due Animal Control Fund	4,877.20	
Due Trust Other Fund	16,726.84	
Due General Capital Fund	1,113,149.17	
Receipts Allocated for Reimbursement	20.00	
Due Deptford Township MUA	2,144.97	
Due Deptford Township Library	458,584.99	
Reserve for Insurance Proceeds	1,424.97	
Insurance Proceeds - Accounts Payable	23,192.50	
Reserve for Excess Library Surplus	228,787.00	
		88,636,388.46
		93,300,964.31
Decreased by Disbursements:		
2011 Appropriation Reserves	957,469.19	
2012 Appropriations	24,923,631.73	
County Taxes	16,222,771.18	
Due County for Added and Omitted Taxes	38,911.48	
Local District School Tax	35,321,919.00	
Special District Tax	4,180,554.00	
Refund Tax Overpayments	61,852.77	
Refund Prepaid Taxes	23,455.14	
Accounts Payable	4,762.45	
Reserve for Master Plan	27,566.49	
Federal & State Grant Expenditures	255,504.93	
Due to Court	15,110.67	
Increase of Change Funds	500.00	
Due General Capital Fund	691,078.50	
Due Trust Other Fund	20,805.11	
Due Deptford Township Library	434,620.31	
		83,180,512.95
Balance December 31, 2012		\$ 10,120,451.36

TOWNSHIP OF DEPTFORD
Statement of Current Cash - Collector
For the Year Ended December 31, 2012

Increased by:

Taxes Receivable	\$ 76,550,625.58	
Tax Title Liens	80,062.75	
Prepaid Taxes	535,520.92	
Tax Overpayments	75,638.93	
Revenue Accounts Receivable	324,371.99	
Miscellaneous Revenue Not Anticipated	<u>31,674.66</u>	
		\$ 77,597,894.83

Decreased by:

Payment to Treasurer		\$ <u>77,597,894.83</u>
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TOWNSHIP OF DEPTFORD
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2012

Year	Balance	2012 Levy	Added Taxes	Collections		Canceled	Transferred To Tax Title Liens	Balance Dec. 31, 2012
	Dec. 31, 2011			2011	2012			
2007	\$ 504.59					\$ 67.03	\$ 437.56	
2008	513.78					68.22	445.56	
2009	4,018.22				\$ 1,028.11	71.45	466.52	\$ 2,452.14
2010	24,728.01				15,788.87	73.05	960.42	7,905.67
2011	<u>2,173,690.19</u>		\$ 24,021.08		<u>2,164,720.44</u>	<u>2,043.16</u>	<u>11,921.48</u>	<u>19,026.19</u>
	2,203,454.79	-	24,021.08	-	2,181,537.42	2,322.91	14,231.54	29,384.00
2012		\$ <u>77,842,058.54</u>		\$ <u>563,841.13</u>	<u>74,996,931.59</u>	<u>196,710.14</u>	<u>192,042.04</u>	<u>1,892,533.64</u>
	\$ <u>2,203,454.79</u>	\$ <u>77,842,058.54</u>	\$ <u>24,021.08</u>	\$ <u>563,841.13</u>	\$ <u>77,178,469.01</u>	\$ <u>199,033.05</u>	\$ <u>206,273.58</u>	\$ <u>1,921,917.64</u>
					\$ 76,550,625.58			
					494,585.34			
					<u>133,258.09</u>			
					\$ <u>77,045,210.92</u>			
<u>Analysis of 2012 Property Tax Levy</u>								
<u>Tax Yield:</u>								
						\$ 77,689,386.09		
						<u>152,672.45</u>		
							\$ <u>77,842,058.54</u>	
<u>Tax Levy:</u>								
						\$ 36,132,119.00		
<u>County Taxes:</u>								
					\$ 16,222,771.18			
					<u>32,014.19</u>			
						16,254,785.37		
<u>Special District Taxes:</u>								
						4,180,554.00		
					21,076,499.19			
					<u>198,100.98</u>			
						<u>21,274,600.17</u>		
							\$ <u>77,842,058.54</u>	

TOWNSHIP OF DEPTFORD
Statement of Tax Title Liens
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 919,120.12
Increased by:		
Transfers from Taxes Receivable	\$ 206,273.58	
Interest and Costs on Sale	<u>19,134.20</u>	
		<u>225,407.78</u>
		1,144,527.90
Decreased by:		
Collections		<u>80,062.75</u>
Balance December 31, 2012		\$ <u><u>1,064,465.15</u></u>

TOWNSHIP OF DEPTFORD
Statement of Due State of New Jersey - Veterans and Senior Citizens Deductions
For the Year Ended December 31, 2012

Balance December 31, 2011 (Due From)		\$	8,494.02
Increased by:			
Deductions per Tax Billing:			
Senior Citizen	\$		167,201.01
Veterans			366,750.00
Deductions Allowed by Collector - 2012 Taxes		<u>10,451.00</u>	
			<u>544,402.01</u>
			552,896.03
Decreased by:			
Received from State of New Jersey		528,068.18	
Deductions Disallowed by Collector - 2011 Taxes		10,673.62	
Deductions Disallowed by Collector - 2012 Taxes		49,816.67	
Canceled		<u>5,822.66</u>	
			<u>594,381.13</u>
Balance December 31, 2012 (Due To)		\$	<u><u>41,485.10</u></u>
<u>Analysis of Amount Realized:</u>			
Senior Citizens' and Veterans' Deductions Per Tax Billings	\$		533,951.01
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector - 2012		<u>10,451.00</u>	
			\$ 544,402.01
Less:			
Senior Citizens' and Veterans' Deductions Disallowed by Tax Collector - 2012			<u>49,816.67</u>
			<u><u>\$ 494,585.34</u></u>

TOWNSHIP OF DEPTFORD
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Accrued in 2012	Collected	Balance Dec. 31, 2012
Licenses:				
Alcoholic Beverages		\$ 45,152.24	\$ 45,152.24	
Other		49,965.00	49,965.00	
Fees and Permits		183,744.87	183,744.87	
Fines and Costs:				
Municipal Court	\$ 113,283.83	1,139,068.56	1,179,599.88	\$ 72,752.51
Interest on Taxes		343,838.59	343,838.59	
Interest on Investments and Deposits		1,656.89	1,656.89	
Cable Television and Franchise Fees		168,091.08	168,091.08	
Ambulance Service Fees		926,478.00	926,478.00	
Consolidated Municipal Property Tax Relief Aid		178,024.00	178,024.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		2,040,592.00	2,040,592.00	
Uniform Construction Code Fees		702,761.00	702,761.00	
Hotel Tax		200,067.03	200,067.03	
Interlocal Agreement Deptford Township Board of Education		219,027.64	219,027.64	
Deptford Mall Police		214,195.84	214,195.84	
Deptford Twp MUA Agreement		377,000.00	377,000.00	
Library Surplus		400,000.00	400,000.00	
MUA Pilot Program		427,419.22	427,419.22	
Receipts from Tax Appeal Refunding Notes		711,000.00	711,000.00	
	<u>\$ 113,283.83</u>	<u>\$ 8,328,081.96</u>	<u>\$ 8,368,613.28</u>	<u>\$ 72,752.51</u>
Current Fund - Treasurer			\$ 8,024,774.69	
Current Fund - Collector			324,371.99	
Interfunds			<u>19,466.60</u>	
			<u>\$ 8,368,613.28</u>	

TOWNSHIP OF DEPTFORD
Statement of Appropriation Reserves
For the Year Ended December 31, 2012

	Balance December 31, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP":					
General Administration:					
Salaries and Wages		\$ 34,509.99	\$ 25,759.99	\$ 3,076.92	\$ 22,683.07
Other Expenses	\$ 970.53	5,680.27	6,650.80	1,349.13	5,301.67
Mayor and Council:					
Salaries and Wages		2,343.88	2,343.88	922.68	1,421.20
Other Expenses	1,870.71	1,794.91	3,665.62	376.98	3,288.64
Municipal Clerk:					
Salaries and Wages		12,432.00	12,432.00	3,101.59	9,330.41
Other Expenses	891.89	7,366.92	8,258.81	1,864.50	6,394.31
Financial Administration - Treasury:					
Salaries and Wages		18,634.53	18,634.53	5,804.75	12,829.78
Other Expenses	604.12	6,075.03	6,679.15	4,434.05	2,245.10
Audit Services					
Other Expenses		2,705.00	2,705.00	2,705.00	-
Centralized Computerized Data Processing					
Other Expenses		44,037.50	44,037.50	12,500.00	31,537.50
Revenue Administration - Tax Collection:					
Salaries and Wages		9,914.16	16,414.16	5,409.82	11,004.34
Other Expenses	7,889.84	2,048.49	9,938.33	8,527.93	1,410.40
Tax Assessment Administration:					
Salaries and Wages		995.37	13,295.37	3,347.21	9,948.16
Other Expenses	27,369.42	18,646.27	81,015.69	62,813.46	18,202.23
Legal Services:					
Other Expenses		52,478.82	52,478.82	8,310.00	44,168.82
Purchasing Division:					
Salaries and Wages		2,217.28	2,217.28	969.75	1,247.53
Engineering Services:					
Other Expenses	3,303.00	28,123.90	20,926.90	7,715.74	13,211.16
Division of Central Services:					
Other Expenses	22,719.27	53.38	39,422.65	23,172.97	16,249.68
Planning Board:					
Salaries and Wages		4,246.85	4,246.85	1,091.68	3,155.17
Other Expenses	33,930.35	173.89	94,104.24	79,379.40	14,724.84
Zoning Board of Adjustment:					
Salaries and Wages		11,130.88	11,130.88	991.67	10,139.21
Other Expenses	2,748.23	4,544.48	27,292.71	5,057.18	22,235.53
Industrial Commission:					
Other Expenses	1,836.45	1,456.90	3,293.35	1,836.45	1,456.90
Insurance:					
Workers Compensation		256,811.84	186,811.84	40,039.45	146,772.39
Employee Group Insurance	1,149.11	562.87	1,711.98	1,678.11	33.87
Police Department:					
Salaries and Wages		271,425.25	316,425.25	112,666.78	203,758.47
Other Expenses	75,644.71	25,503.95	110,148.66	27,091.82	83,056.84
Office Of Emergency Management:					
Salaries and Wages		49,618.46	61,368.46	15,792.35	45,576.11
Other Expenses	22,620.33	13,024.57	35,644.90	27,762.94	7,881.96
Streets and Roads:					
Salaries and Wages	198.76	13,054.53	41,253.29	13,498.90	27,754.39
Other Expenses	143,794.89	34,242.84	108,037.73	42,736.67	65,301.06
Vehicle Maintenance:					
Salaries and Wages		28,178.91	28,178.91	3,558.44	24,620.47
Other Expenses	27,685.44	43,665.23	71,350.67	32,403.72	38,946.95
Solid Waste Collection:					
Other Expenses	5,032.71	118,842.43	95,875.14	42,538.30	53,336.84
Buildings and Grounds:					
Salaries and Wages		34,686.34	34,686.34	3,410.51	31,275.83
Other Expenses	36,883.02	12,366.02	49,249.04	10,825.08	38,423.96

(Continued)

TOWNSHIP OF DEPTFORD
Statement of Appropriation Reserves
For the Year Ended December 31, 2012

	Balance December 31, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP" (Cont'd):					
Public Health Services:					
Salaries and Wages		\$ 13,386.08	\$ 13,386.08	\$ 3,929.46	\$ 9,456.62
Other Expenses	\$ 221.69	1,193.46	1,415.15	251.69	1,163.46
Recreation Services and Programs:					
Salaries and Wages		14,665.71	14,665.71	826.32	13,839.39
Other Expenses	849.55	9,331.11	10,180.66	849.55	9,331.11
Maintenance of Parks:					
Salaries and Wages		9,712.86	10,712.86	2,495.33	8,217.53
Other Expenses	2,220.29	12,339.67	14,559.96	1,087.64	13,472.32
Celebration of Public Events:					
Other Expenses	1,980.95	16,029.84	18,010.79	2,493.23	15,517.56
Senior Citizens Transportation:					
Salaries and Wages		5,630.86	5,630.86	1,522.88	4,107.98
Utility Expenses and Bulk Purchases:					
Electricity	7,149.87	80,802.92	65,952.79	32,324.84	33,627.95
Street Lighting	8,377.87	55,522.25	63,900.12	13,708.60	50,191.52
Telephone	11,680.40	29,533.56	41,213.96	22,868.81	18,345.15
Gas (Natural or Propane)	10,646.30	40,011.00	35,657.30	10,646.30	25,011.00
Gasoline	55,099.21	32,274.48	87,373.69	55,099.21	32,274.48
Landfill / Solid Waste Disposal Costs:					
Tipping Fees	83,034.87	50,030.99	143,065.86	143,065.86	-
Construction Official:					
Salaries and Wages		14,923.16	14,923.16	2,526.66	12,396.50
Other Expenses	6,585.86	15,677.84	12,263.70	7,262.32	5,001.38
Plumbing Inspector:					
Salaries and Wages		37,325.00	13,325.00	638.75	12,686.25
Fire Protection Official:					
Salaries and Wages		1,307.02	1,707.02	417.86	1,289.16
Building Inspector:					
Salaries and Wages		3,689.56	5,189.56	1,253.07	3,936.49
Electrical Inspector:					
Salaries and Wages		23,892.59	1,892.59	-	1,892.59
Elevator Inspections:					
Salaries and Wages		922.85	1,072.85	259.65	813.20
Municipal Court:					
Salaries and Wages		10,451.77	10,451.77	5,226.27	5,225.50
Other Expenses	2,138.61	2,013.86	12,152.47	2,225.31	9,927.16
Contribution to:					
Social Security System (O.A.S.I.)		59,411.41	74,411.41	16,638.53	57,772.88
Defined Contribution Retirement Program		13,825.21	13,825.21	87.50	13,737.71
Total General Appropriations for Municipal Purposes Within "CAP"	607,128.25	1,727,499.00	2,334,627.25	946,467.57	1,388,159.68
Operations Excluded from "CAP":					
SFSP Fire District Payment		9,455.00	9,455.00	9,455.00	-
NJPDES/Municipal Stormwater:					
Other Expenses	2,296.62	96,914.20	99,210.82	1,546.62	97,664.20
Total Operations - Excluded from "CAPS"	2,296.62	106,369.20	108,665.82	11,001.62	97,664.20
Total General Appropriations for Municipal Purposes Excluded from "CAP"	2,296.62	106,369.20	108,665.82	11,001.62	97,664.20
Other accounts - no change	2,341.27	202,414.80	204,756.07		204,756.07
Grand Total	\$ 611,766.14	\$ 2,036,283.00	\$ 2,648,049.14	\$ 957,469.19	\$ 1,690,579.95

TOWNSHIP OF DEPTFORD
Statement of Accounts Payable
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	17,343.36
Increased by:			
Cash Receipts:			
Reserve for Insurance Proceeds	\$	23,192.50	
Refund of Anticipated Revenue		<u>20.00</u>	
			<u>23,212.50</u>
			40,555.86
Decreased by:			
Disbursements		4,762.45	
Cancelled		<u>12,580.91</u>	
			<u>17,343.36</u>
Balance December 31, 2012		\$	<u><u>23,212.50</u></u>

TOWNSHIP OF DEPTFORD
Statement of Prepaid Taxes
For the Year Ended December 31, 2012

Balance December 31, 2011 (2012 Taxes)		\$ 587,296.27
Increased by:		
Collection (2013 Taxes)		<u>535,520.92</u>
		1,122,817.19
Decreased by:		
Application to 2012 Taxes	\$ 563,841.13	
Refunded	<u>23,455.14</u>	
		<u>587,296.27</u>
Balance December 31, 2012 (2013 Taxes)		<u><u>\$ 535,520.92</u></u>

Exhibit SA-10

TOWNSHIP OF DEPTFORD
Statement of Tax Overpayments
For the Year Ended December 31, 2012

Balance December 31, 2011		\$ 127,903.90
Increased by:		
Overpayments - Cash	\$ 75,638.93	
Overpayments - Tax Appeals	<u>249,264.56</u>	
		<u>324,903.49</u>
		452,807.39
Decreased by:		
Refunds	61,852.77	
Canceled	9,218.92	
Accounts Payable	796.88	
Paid by General Capital	<u>247,490.10</u>	
		<u>319,358.67</u>
Balance December 31, 2012		<u><u>\$ 133,448.72</u></u>

TOWNSHIP OF DEPTFORD
 Statement of County Taxes Payable
 For the Year Ended December 31, 2012

Increased by:		
2012 Levy -		
County General	\$ 15,039,400.13	
County Open Space	<u>1,183,371.05</u>	
		\$ 16,222,771.18
Decreased by:		
Disbursements		<u>\$ 16,222,771.18</u>

Exhibit SA-12

TOWNSHIP OF DEPTFORD
 Statement of Amount Due to County For Added Taxes
 For the Year Ended December 31, 2012

Balance December 31, 2011	\$ 38,911.48
Increased by:	
County Share of 2012 Added Levy	<u>32,014.19</u>
	70,925.67
Decreased by:	
Disbursements	<u>38,911.48</u>
Balance December 31, 2012	<u>\$ 32,014.19</u>

TOWNSHIP OF DEPTFORD
Statement of Local School District Tax
For the Year Ended December 31, 2012

<hr/>			
Balance December 31, 2011			
Deferred School Tax Payable		\$	17,255,860.50
Increased by:			
Levy-School Year July 1, 2012 to June 30, 2013			36,132,119.00
			53,387,979.50
Decreased by:			
Disbursements			35,321,919.00
Balance December 31, 2012			
School Tax Payable	\$	810,200.00	
Deferred School Tax Payable		17,255,860.50	
			\$ 18,066,060.50
 <u>2012 Liability for Local School Tax:</u>			
Tax Paid		\$	35,321,919.00
Tax Payable December 31, 2012			810,200.00
			36,132,119.00
Less:			
Tax Payable December 31, 2011			-
Amount Charged to 2012 Operations		\$	36,132,119.00

TOWNSHIP OF DEPTFORD
 Statement of Special District Taxes Payable - Fire District
 For the Year Ended December 31, 2012

Increased by:		
Levy -- Calendar Year	\$	4,180,554.00
Decreased by:		
Disbursements	\$	<u>4,180,554.00</u>

TOWNSHIP OF DEPTFORD
 FEDERAL AND STATE GRANT FUND
 Statement Due Current Fund
 For the Year Ended December 31, 2012

Balance December 31, 2011	\$	56,817.05
Increased by:		
Local Match Due Current Fund	\$	5,511.00
Grant Receipts Deposited into Current Fund		299,909.81
Grant Receivables Cancelled		<u>71,750.97</u>
		<u>377,171.78</u>
		433,988.83
Decreased by:		
Disbursed		255,504.93
Grant Appropriations Cancelled		<u>54,978.28</u>
		<u>310,483.21</u>
Balance December 31, 2012	\$	<u>123,505.62</u>

TOWNSHIP OF DEPTFORD
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Accrued	Received	Canceled	Balance Dec. 31, 2012
Federal Grants:					
Bulletproof Vest Fund	\$ 11,500.98	\$ 8,287.50	\$ 7,956.00		\$ 11,832.48
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	36,200.00	6,025.00	6,025.00	36,200.00	-
JAG Grant		3,750.00	3,750.00		-
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	450.00			450.00	-
Safe & Secure Communities Program	52,749.00	60,000.00	52,749.00		60,000.00
Smooth Operator Aggressive Driving Enforcement	1,100.00			1,100.00	-
US Marshall's Joint Task Force		25,357.35	25,357.35		-
Total Federal Grants	123,710.97	104,619.85	97,037.35	59,460.99	71,832.48
State Grants:					
Alcohol Education, Rehabilitation and Enforcement Fund		1,618.89	1,618.89		-
Body Armor Fund		6,279.34	6,279.34		-
Clean Communities Program		47,799.48	47,799.48		-
Drunk Driving Enforcement Fund		27,870.72	26,570.72		1,300.00
Gloucester County Narcotics Task Force		12,970.27	12,970.27		-
Gloucester County DUI Funds		3,355.00	3,355.00		-
Hazardous Discharge Site Remediation Fund - Fasola	44,123.00				44,123.00
Hazardous Discharge Site Remediation Fund - Landfill		737,494.00			737,494.00
Municipal Alliance Grant	19,235.44	22,044.00	27,580.44		13,699.00
Recreation for Individuals with Disabilities	9,065.00	9,600.00	6,469.14		12,195.86
Renovations to Township Library	4,289.98			4,289.98	-
Recycling Tonnage Grant		60,964.18	60,964.18		-
Total State Grants	76,713.42	929,995.88	193,607.46	4,289.98	808,811.86

TOWNSHIP OF DEPTFORD
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2012

	<u>Balance Dec. 31, 2011</u>	<u>Accrued</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2012</u>
Private Grants					
Assoc. of NJ Environmental Commissioners	\$ 8,000.00			\$ 8,000.00	-
JIF Safety Incentive Program		\$ 9,265.00	\$ 9,265.00		-
Developer's Capital Improvement Fund		35,000.00	35,000.00		-
	<u>8,000.00</u>	<u>44,265.00</u>	<u>44,265.00</u>	<u>8,000.00</u>	<u>-</u>
Total Private Grants	<u>8,000.00</u>	<u>44,265.00</u>	<u>44,265.00</u>	<u>8,000.00</u>	<u>-</u>
	<u>\$ 208,424.39</u>	<u>\$ 1,078,880.73</u>	<u>\$ 334,909.81</u>	<u>\$ 71,750.97</u>	<u>\$ 880,644.34</u>
Cash Receipts			\$ 299,909.81		
Due from General Capital Fund			<u>35,000.00</u>		
			<u>\$ 334,909.81</u>		

TOWNSHIP OF DEPTFORD
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants - Unappropriated
For the Year Ended December 31, 2012

<u>Program</u>	<u>Balance Dec. 31, 2011</u>	<u>Federal and State Grants Receivable</u>	<u>Realized as Revenue in 2012 Budget</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:				
Bulletproof Vest Fund		\$ 8,287.50	\$ 8,287.50	
Cops In Shops		1,200.00	1,200.00	
Edward Byrne Memorial Justice Assistance		6,025.00	6,025.00	
JAG Grant		3,750.00	3,750.00	
US Marshall's Joint Task Force		25,357.35	25,357.35	
		<u>44,619.85</u>	<u>44,619.85</u>	
Total Federal Grants	-	44,619.85	44,619.85	-
State Grants:				
Alcohol Education, Rehabilitation and Enforcement Fund		1,618.89	1,618.89	
Body Armor Fund		6,279.34	6,279.34	
Clean Communities Program		47,799.48	47,799.48	
Drunk Driving Enforcement Fund	\$ 3,783.73	27,870.72	31,654.45	
Gloucester County Narcotics Task Force		12,970.27	12,970.27	
Gloucester County DUI Fund		3,355.00	3,355.00	
Hazardous Discharge Site Remediation Fund		737,494.00	737,494.00	
Municipal Alliance Grant		22,044.00	22,044.00	
Recreation for Individuals with Disabilities		9,600.00	9,600.00	
Recycling Tonnage Grant		60,964.18	60,964.18	
Safe & Secure Communities Program		60,000.00	60,000.00	
		<u>989,995.88</u>	<u>993,779.61</u>	
Total State Grants	3,783.73	989,995.88	993,779.61	-
Private Grants:				
JIF Safety Incentive Program		9,265.00	9,265.00	
Developer's Capital Improvement Fund		35,000.00	35,000.00	
		<u>44,265.00</u>	<u>44,265.00</u>	
	-	44,265.00	44,265.00	-
	<u>\$ 3,783.73</u>	<u>\$ 1,078,880.73</u>	<u>\$ 1,082,664.46</u>	<u>\$ -</u>

TOWNSHIP OF DEPTFORD
FEDERAL AND STATE GRANT FUND
Statement of Reserve For Federal and State Grants - Appropriated
For the Year Ended December 31, 2012

Program	Balance Dec. 31, 2011		Transferred From 2012 Budget Appropriation	Disbursed	Encumbered	Cancelled	Balance Dec. 31, 2012
	Appropriated	Encumbered					
Federal Grants:							
Bulletproof Vest Funds			\$ 8,287.50		\$ 7,592.00		\$ 695.50
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	24,600.00		6,025.00	6,025.00		24,600.00	
Emergency Management Assistance Grant	10,000.00						10,000.00
Municipal Stormwater Grant	17,167.98					5,155.00	12,012.98
JAG Grant			3,750.00	3,750.00			
Joint Tactical/High Visibility Patrols Task Force	4,838.00					4,838.00	
Over the Limit, Under Arrest	3,825.00					3,825.00	
Smooth Operator Aggressive Driving Enforcement	1,100.00					1,100.00	
US Marshall's Joint Task Force			25,357.35	25,357.35			
Total Federal Grants	74,991.26	-	44,619.85	36,332.35	7,592.00	52,978.28	22,708.48
State Grants:							
Alcohol, Education, Rehabilitation and Enforcement Grant	6,393.17		1,618.89	2,700.00			5,312.06
Body Armor Grant	24,109.32		6,279.34				30,388.66
Clean Communities Program - 2011	5,296.66	\$ 1,577.76		6,874.42			
Clean Communities Program - 2012			47,799.48	40,300.84			7,498.64
Drunk Driving Enforcement Fund - 2010	20,790.69	262.45		1,824.47	750.80		18,477.87
Drunk Driving Enforcement Fund - 2012			31,654.45	15,404.67			16,249.78
Gloucester County Narcotics Task Force			12,970.27	12,970.27			
Gloucester County DUI			3,355.00	3,355.00			
Hazardous Disch. Site Remed. Fund - Fasola Park	36,842.60						36,842.60
Hazardous Disch. Site Remed. Fund - Landfill/Fasola	-		737,494.00				737,494.00
Municipal Alliance Grant - 2011	19,850.25	5,172.09		25,022.34			
Municipal Alliance Grant - 2012			27,555.00	11,241.63	1,608.12		14,705.25
Recreation for Individuals with Disabilities	23,544.00		9,600.00	5,995.96			27,148.04
Recycling Tonnage Grant			60,964.18				60,964.18
Safe & Secure Communities Program			60,000.00	60,000.00			
Total State Grants	136,826.69	7,012.30	999,290.61	185,689.60	2,358.92	-	955,081.08

(Continued)

TOWNSHIP OF DEPTFORD
FEDERAL AND STATE GRANT FUND
 Statement of Reserve For Federal and State Grants - Appropriated
 For the Year Ended December 31, 2012

Program	Balance Dec. 31, 2011		Transferred From 2012 Budget Appropriation	Disbursed	Encumbered	Cancelled	Balance Dec. 31, 2012
	Appropriated	Encumbered					
Private Grants:							
Assoc of NJ Environmental Commissioners	\$ 2,000.00					\$ 2,000.00	
Wal-Mart Foundation Emergency Services Equip.	2,500.00						\$ 2,500.00
JIF Safety Incentive Program	387.55	\$ 674.95	\$ 9,265.00	\$ 6,458.02	\$ 3,021.25		848.23
Comcast Technology Grant	37,064.96			27,024.96			10,040.00
Developer's Capital Improvement Fund			35,000.00				35,000.00
Total Private Grants	<u>41,952.51</u>	<u>674.95</u>	<u>44,265.00</u>	<u>33,482.98</u>	<u>3,021.25</u>	<u>2,000.00</u>	<u>48,388.23</u>
	<u>\$ 253,770.46</u>	<u>\$ 7,687.25</u>	<u>\$ 1,088,175.46</u>	<u>\$ 255,504.93</u>	<u>\$ 12,972.17</u>	<u>\$ 54,978.28</u>	<u>\$ 1,026,177.79</u>
Realized as Revenue in Budget			\$ 1,082,664.46				
Local Match - Due from Current Fund			<u>5,511.00</u>				
			<u>\$ 1,088,175.46</u>				

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF DEPTFORD
TRUST FUND
Statement of Trust Cash - Chief Financial Officer
For the Year Ended December 31, 2012

	Animal Control	Other Trust
Balance December 31, 2011	\$ 15,475.80	\$ 3,051,171.31
Increased by Receipts:		
Animal Control Fees	\$ 4,886.20	
Due Current Fund		\$ 68.83
Due to State of New Jersey - Animal Control	1,411.80	
Marriage License / Domestic Partner Fees		5,125.00
State Training Fees - Uniform Construction Code		32,830.00
State Burial Fees		5.00
Miscellaneous Trust Reserves		17,574,717.51
	6,298.00	17,612,746.34
	21,773.80	20,663,917.65
Decreased by Disbursements:		
Animal Control Expenses		
Due Current Fund	4,877.20	4,913.32
Due to State of New Jersey - Animal Control	1,410.60	
Marriage License / Domestic Partner Fees		5,200.00
State Burial Fees		10.00
State Training Fees - Uniform Construction Code		34,056.00
Miscellaneous Trust Reserves		17,679,270.00
	6,287.80	17,723,449.32
Balance December 31, 2012	\$ 15,486.00	\$ 2,940,468.33

TOWNSHIP OF DEPTFORD
TRUST FUND
Statement of Trust Cash - Collector
For the Year Ended December 31, 2012

Balance December 31, 2011		\$ 346,051.00
Increased by Receipts:		
Deposits for Redemption of Tax Sale Certificates	\$ 784,345.41	
Tax Premiums Collected	243,200.00	
Due Current Fund	161,265.39	
		1,188,810.80
		1,534,861.80
Decreased by Disbursements:		
Refunds Tax Sale Certificates Redeemed	729,521.65	
Tax Premiums Returned	146,250.00	
		875,771.65
Balance December 31, 2012		\$ 659,090.15

TOWNSHIP OF DEPTFORD
TRUST FUND
Statement of Due to Current Fund - Animal Control Fund
For the Year Ended December 31, 2012

Balance December 31, 2011	\$	4,877.20
Increased by:		
Statutory Excess Due Current Fund		5,003.20
		9,880.40
Decreased by:		
Cash Disbursement		4,877.20
Balance December 31, 2012	\$	5,003.20

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, 2012

Balance December 31, 2011	\$	1.40
Increased by:		
2012 State License Fees		1,411.80
		1,413.20
Decreased by:		
Disbursements to the State	\$	1,410.60
Due to State Adjustment		0.20
		1,410.80
Balance December 31, 2012	\$	2.40

TOWNSHIP OF DEPTFORD
TRUST FUND
 Statement of Reserve for Animal Control Fund Expenditures
 For the Year Ended December 31, 2012

Balance December 31, 2011		\$ 10,597.20
Increased by:		
Dog License Fees Collected	\$ 4,886.20	
Due to State Adjustment	0.20	
		4,886.40
		15,483.60
Decreased by:		
Statutory Excess Due Current Fund		5,003.20
Balance December 31, 2012		\$ 10,480.40

License Fees Collected	
Year	Amount
2010	\$ 5,374.00
2011	5,106.40
	\$ 10,480.40

TOWNSHIP OF DEPTFORD
TRUST FUND
Statement of Due Current Fund - Trust Other Fund
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	3,231.00
Increased by:			
Cash Receipts - Treasurer	\$	68.83	
Cash Receipts - Collector		161,265.39	
Miscellaneous Reserve Adjustments		3,637.50	
			164,971.72
			168,202.72
Decreased by:			
Cash Disbursements - Treasurer		4,913.32	
Due to State of New Jersey - State Training Fees		14.00	
Miscellaneous Reserve Adjustments		1,361.18	
			6,288.50
Balance December 31, 2012		\$	161,914.22

TOWNSHIP OF DEPTFORD
TRUST FUND
Statement of Due to State of New Jersey - State Burial Fees
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	10.00
Increased by:			
Receipts			5.00
			15.00
Decreased by:			
Disbursements			10.00
Balance December 31, 2012		\$	5.00

TOWNSHIP OF DEPTFORD
TRUST FUND
Statement of Due to State of New Jersey - Marriage License / Domestic Partner Fees
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	1,125.00
Increased by:			
Receipts			5,125.00
			6,250.00
Decreased by:			
Disbursements			5,200.00
Balance December 31, 2012		\$	1,050.00

Exhibit SB-9

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, 2012

Balance December 31, 2011		\$	7,451.00
Increased by:			
Receipts	\$	32,830.00	
Due from Current Fund		14.00	
			32,844.00
			40,295.00
Decreased by:			
Disbursements			34,056.00
Balance December 31, 2012		\$	6,239.00

TOWNSHIP OF DEPTFORD
TRUST - OTHER FUND
Statement of Miscellaneous Trust Reserves
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Increased by		Decreased by		Balance Dec. 31, 2012	
		Receipts	Current Fund	Disbursements	Reserve for Encumbrances		Due Current Fund
Payroll Deductions Payable	\$ 3,849.96	\$ 4,924,516.39	\$ 1,361.18	\$ 4,921,119.53		\$ 8,608.00	
Community Police Donations	5,942.29	350.00		2,655.15	\$ (1,690.00)	5,327.14	
Compensated Sick Fund	128,915.80	25,961.05		41,538.42		113,338.43	
Curb and Sidewalk Deposits	21,822.10			2,359.44		19,462.66	
Donations - Recreation		3,179.36				3,179.36	
Escrow Deposits	799,780.25	410,414.96		485,756.25	(54,222.11)	778,661.07	
Flexible Spending Account	153.84	846.16		1,000.00		-	
Federal Forfeited Funds	19,175.90	6,027.48		24,882.85	(5,764.00)	6,084.53	
Housing Impact Trust Fund	1,076,910.59	31,098.14		24,973.30		1,083,035.43	
Multiple Dwelling Emergency Commission	55,809.45	22.32				55,831.77	
Municipal Forfeited Funds	3,354.45	3,556.58		790.00	2,562.00	3,559.03	
Net Pay	-	11,494,596.08		11,494,596.08		-	
Outside Employment of Police	5,031.82	227,463.75		224,058.75	\$ 3,637.50	4,799.32	
Police Seized Evidence	27,008.99					27,008.99	
Public Defender Fund	2,240.46	12,119.00		12,813.52		1,545.94	
Recreation Commission	182,588.56	174,105.95		166,956.52	(1,275.75)	191,013.74	
Program Escrow Recycling	189,171.82	98,325.21		216,964.67	(1,260.61)	71,792.97	
Snow Removal	81,880.19	54,545.34		631.31	(606.92)	136,401.14	
Street Opening Deposits	261,193.20	81,300.00		18,595.00	(6,000.00)	329,898.20	
Tax Sale Premiums	346,050.00	243,200.00		146,250.00		443,000.00	
Redemption of Tax Sale Certificates	1.00	784,345.41		729,521.65		54,824.76	
Unemployment Compensation Insurance Trust	67,801.49	23,839.74		37,179.21		54,462.02	
P.O.A.A.	216.00	50.00				266.00	
Election Costs	1,150.00	2,400.00		2,400.00	(50.00)	1,200.00	
Banner Fees	992.00					992.00	
Donations for Signs	3,180.00					3,180.00	
Encumbrances Payable	101,185.15				68,307.39	32,877.76	
	<u>\$ 3,385,405.31</u>	<u>\$ 18,602,262.92</u>	<u>\$ 1,361.18</u>	<u>\$ 18,555,041.65</u>	<u>\$ -</u>	<u>\$ 3,637.50</u>	<u>\$ 3,430,350.26</u>
Treasurer		\$ 17,574,717.51		\$ 17,679,270.00			
Tax Collector		<u>1,027,545.41</u>		<u>875,771.65</u>			
		<u>\$ 18,602,262.92</u>		<u>\$ 18,555,041.65</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, 2012

Balance December 31, 2011		\$ 1,863,946.21
Increased by Receipts:		
Bond Anticipation Notes Issued	\$ 1,401,000.00	
Deferred Charges to Future Taxation - Unfunded	800.00	
State Road Aid Receivable	210,665.68	
Federal Grants Receivable	54,707.00	
Capital Improvement Fund	<u>50,000.00</u>	
		<u>1,717,172.68</u>
		3,581,118.89
Decreased by Disbursements:		
Improvement Authorizations	2,141,161.87	
Due Current Fund	423,149.17	
Contracts Payable	100,159.74	
Reserve for Encumbrances	<u>33,276.73</u>	
		<u>2,697,747.51</u>
Balance December 31, 2012		<u>\$ 883,371.38</u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
 Analysis of General Capital Cash and Investments
 For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Receipts		Disbursements		Transfers		Balance Dec. 31, 2012
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 195,620.54							\$ 485,984.27
Capital Improvement Fund	306,505.00		\$ 50,000.00			\$ 117,793.00	\$ 290,363.73	\$ 276,397.09
Reserve for Developers' Capital Facility								
Improvement Fund	175,783.06					35,000.00	21,556.68	162,339.74
Reserve for Encumbrances	38,355.23				\$ 33,276.73	5,078.50	26,623.46	26,623.46
Reserve for Contracts	188,899.52				100,159.74	63,838.23	471,498.72	496,400.27
Due Current Fund	423,149.17		-		423,149.17		1,078.50	1,078.50
Due Federal and State Grant Fund	-						35,000.00	35,000.00
<u>Improvement Authorizations:</u>								
<u>Ordinance</u>								
<u>Number</u>								
04-2002	Various Capital Improvements	7,994.58				7,994.58		
05-2004	Various Capital Improvements	0.56				0.56		
03-2005	Improvements to Fasola Park	7,519.03				7,519.03		
06-2005	Recreational Improvements	10,137.75				10,137.75		
07-2005	Acquisition of Computers	804.25				804.25		
03-2006	Improvements to Various Roadways	145.00				145.00		
08-2007	Various Drainage, Curb, Sidewalks	22,560.64				22,560.64		
19-2007	Purchase of Open Space Property	83,197.74						83,197.74
	Multimedia System	2.00				2.00		
	Almonesson Lake Dam	58,175.20						58,175.20
10-2008	Various Park Improvements	27,684.73		\$ 6,681.88		21,556.68	553.83	
15-2008	Acquisition of Police Radios	1,577.02				1,577.02		
	Furniture, Equip & Improv to Muni Bldg	8,685.15		732.60		7,952.55		
16-2008	Various Technical Improvements	-				3,754.75	3,754.75	
	Purchase Office Equipment	7,740.35		5,298.83		2,441.52		
	Various Roadway Improvements	3,089.92				3,089.92		
	Improvements to Municipal Restrooms	25,000.00						25,000.00
	Improvements to Recreation Facilities	4,117.05				4,117.05		
15-2009	Acquisition of Public Works Equipment	4,494.00				4,494.00		
	Purchase of Office Equipment	4,030.10		4,029.37		0.73		
	Various Roadway Improvements	71,020.30		122,332.50		75,136.63	126,448.83	
	Improvements to Bankbridge Road	(49,501.26)		285.51		5,484.75		
	Improvements to Deptford Center Road	(68,200.87)						(68,200.87)
	Improvements to Locust Grove Blvd	7,740.00				7,740.00		
	Acq./Installation of Security Access System	6,000.00				6,000.00		
	Construction of Municipal Restroom Facility	50,000.00						50,000.00
	Reconstruction/Rehab. of Basketball Courts	50,000.00				50,000.00		
	Improvements of Various Township Buildings	100,969.65				100,969.65		
15-2010	Acquisition of Technology Equipment	30,956.22		2,636.75				28,319.47
20-2010	Reconstruction/Overhaul Two Ambulances	122.40				122.40		

(Continued)

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
 Analysis of General Capital Cash and Investments
 For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Receipts		Disbursements		Transfers		Balance Dec. 31, 2012	
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To		
11-2011	Reconstruction of Various Roadways	\$ 297,690.02	\$ 800.00	\$ 90,060.55	\$ 4,276.50	\$ 78,115.98	\$ 282,268.95		
	Reconstruction of Caulfield Avenue	(18,381.34)	47,552.45	6,125.00	28,689.93	5,643.82			
	Reconstruction of Arline and Manhasset Ave.	155,505.50			155,505.50				
14-2011	Acquisition of Equipment	25,747.00			29,747.00	4,000.00			
16-2011	Refunding Bond Ordinance	(425,000.00)	\$ 425,000.00						
18-2011	Various Public Works Complex Imp	24,011.00		14,208.50	9,802.50				
1-2012	Acquisition/Installation of Shelving Systems			32,043.45	17,956.55	50,000.00			
5-2012	Acquisition of Technology Equipment			40,000.00		2,000.00	(38,000.00)		
	Replacement of Public Works Garage Roof			77,720.50		5,000.00	(72,720.50)		
	Replacement of HVAC System				100,272.00	8,750.00	(91,522.00)		
	Construction of Oak Valley Veterans Park			16,000.00		1,000.00	(15,000.00)		
6-2012	Tax Refunding Bonds		711,000.00	711,000.00					
15-2012	Acquisition of Four Wheel Drive Vehicles			158,195.00	1,805.00	8,000.00	(152,000.00)		
	Improvements to Summit Avenue		54,707.00	46,163.51	1,100.45	1,293.00	8,736.04		
	ADA Ramps at Oak Valley and Bexhill Farms			10,012.25	97,226.50	3,000.00	(104,238.75)		
	ADA Ramps at Veterans Park				12,541.62	2,000.00	(10,541.62)		
20-2012	Reconstruction of Various Roadways			528,543.30	42,961.70	33,600.00	(537,905.00)		
	Reconstruction of Caulfield Avenue		107,841.71	18,702.00	151,523.95	3,150.00	(59,234.24)		
28-2012	Tax Refunding Bonds		265,000.00	250,390.37	1,396.00		13,213.63		
		<u>\$ 1,863,946.21</u>	<u>\$ 1,401,000.00</u>	<u>\$ 316,172.68</u>	<u>\$ 2,141,161.87</u>	<u>\$ 556,585.64</u>	<u>\$ 1,220,116.39</u>	<u>\$ 1,220,116.39</u>	<u>\$ 883,371.38</u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	16,501,552.00
Decreased by:			
Budget Appropriation to Pay:			
General Serial Bonds	\$	1,925,000.00	
Green Trust Loan Payable		<u>38,123.16</u>	
			<u>1,963,123.16</u>
Balance December 31, 2012		\$	<u><u>14,538,428.84</u></u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Unfunded
For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Balance Dec. 31, 2011	2012 Authorizations	Funded by Budget Appropriation	Balance Dec. 31, 2012	Analysis of Balance December 31, 2012		Unexpended Improvement Authorization
						Financed by Notes	Expended	
11-2011	Reconstruction of Various Roadways	\$ 800.00		\$ 800.00				
16-2011	Refunding Bond Ordinance	425,000.00			\$ 425,000.00	\$ 425,000.00		
5-2012	Various Capital Improvements							
	Acquisition of Technology Equipment		\$ 38,000.00		38,000.00		\$ 38,000.00	
	Replacement of Public Works Garage Roof		95,000.00		95,000.00		72,720.50	\$ 22,279.50
	Replacement of HVAC System		166,250.00		166,250.00		91,522.00	74,728.00
	Construction of Oak Valley Veterans Park		19,000.00		19,000.00		15,000.00	4,000.00
6-2012	Tax Refunding Bonds		711,000.00		711,000.00	711,000.00		
15-2012	Various Capital Improvements							
	Acquisition of Four Wheel Drive Vehicles		152,000.00		152,000.00		152,000.00	
	Improvements to Summit Avenue		14,000.00		14,000.00			14,000.00
	ADA Ramps at Oak Valley and Bexhill Farms		57,000.00		57,000.00		54,238.75	2,761.25
	ADA Ramps at Veterans Park		33,000.00		33,000.00		10,541.62	22,458.38
20-2012	Various Capital Improvements							
	Reconstruction of Various Roadways		638,400.00		638,400.00		537,905.00	100,495.00
	Reconstruction of Caulfield Avenue		59,850.00		59,850.00			59,850.00
28-2012	Tax Refunding Bonds		265,000.00		265,000.00	265,000.00		
		\$ 425,800.00	\$ 2,248,500.00	\$ 800.00	\$ 2,673,500.00	\$ 1,401,000.00	\$ 971,927.87	\$ 300,572.13

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of State Aid Road Receivable
For the Year Ended December 31, 2012

Balance December 31, 2011		\$ 268,818.12
Increased by:		
New Jersey Department of Transportation - Caulfield Avenue Phase II		175,000.00
		443,818.12
Decreased by:		
Cash Receipts	\$ 210,665.68	
Cancelled	78,657.15	
		289,322.83
Balance December 31, 2012		\$ 154,495.29
Analysis:		
Deptford Center Road Phase II		\$ 87,337.00
Caulfield Avenue Phase II		67,158.29
		\$ 154,495.29

Exhibit SC-6

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Federal Grants Receivable
For the Year Ended December 31, 2012

Increased by:		
Community Development Block Grant		\$ 104,707.00
Decreased by:		
Cash Receipts		54,707.00
Balance December 31, 2012		\$ 50,000.00

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	423,149.17
Increased by:			
Encumbrances Paid in Current			<u>1,078.50</u>
			424,227.67
Decreased by:			
Interfund Returned			<u>423,149.17</u>
Balance December 31, 2012		\$	<u><u>1,078.50</u></u>

Exhibit SC-8

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Reserve Encumbrances
For the Year Ended December 31, 2012

Balance December 31, 2011		\$	38,355.23
Increased by:			
Improvement Authorizations			<u>26,623.46</u>
			64,978.69
Decreased by:			
Cash Disbursements	\$	33,276.73	
Cancelled		4,000.00	
Paid in Current Fund		<u>1,078.50</u>	
			<u>38,355.23</u>
Balance December 31, 2012		\$	<u><u>26,623.46</u></u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2012

Balance December 31, 2011		\$ 188,899.52
Increased by:		
Improvement Authorizations		<u>471,498.72</u>
		660,398.24
Decreased by:		
Disbursements	\$ 100,159.74	
Canceled	<u>63,838.23</u>	
		<u>163,997.97</u>
Balance December 31, 2012		<u><u>\$ 496,400.27</u></u>

Exhibit SC-10

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2012

Balance December 31, 2011		\$ 306,505.00
Increased by:		
Budget Appropriation	\$ 50,000.00	
Improvement Authorizations Canceled	<u>37,685.09</u>	
		<u>87,685.09</u>
		394,190.09
Decreased by:		
Appropriated to Finance Improvement Authorizations		<u>117,793.00</u>
Balance December 31, 2012		<u><u>\$ 276,397.09</u></u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Ordinance		Balance December 31, 2011		2012 Authorizations	Payables Cancelled	Paid or Charged	Adjustments	Cancelled	Balance December 31, 2012	
		Date	Amount	Funded	Unfunded						Funded	Unfunded
04-2002	Various Capital Improvements	2/4/02	\$ 2,700,000	\$ 7,994.58						\$ 7,994.58		
05-2004	Various Capital Improvements and Acquisition of Equipment	4/5/04	1,600,000	0.56						0.56		
07-2005	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	22,560.64						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			\$ 553.83	\$ 6,681.88		21,556.68		
15-2008	Various Capital Improvements: Acquisition of Police Radios and Improvements to Municipal Building	10/20/08	12,257	1,577.02						1,577.02		
		10/20/08	37,803	8,685.15				732.60		7,952.55		
16-2008	Various Capital Improvements: Various Technical Improvements	10/20/08	498,000	-	-		3,754.75			3,754.75		
	Purchase Office Equipment	10/20/08	40,000	7,740.35				5,298.83		2,441.52		
	Various Roadway Improvements	10/20/08	1,050,000	3,089.92						3,089.92		
	Improvements to Municipal Restrooms	10/20/08	25,000	25,000.00							25,000.00	
	Improvements to Recreational Facilities	10/20/08	15,000	4,117.05						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				4,029.37		0.73		
	Various Roadway Improvements	11/9/09	1,200,000	71,020.30				122,332.50	\$ 126,448.83	75,136.63		
	Improvements to Bankbridge Road	11/9/09	235,000	41,625.14				285.51		41,339.63		
	Improvements to Deptford Center Road	11/9/09	330,000	19,136.13							19,136.13	
	Improvements to Locust Grove Blvd	11/9/09	235,000	7,740.00						7,740.00		
	Acq./Installation of Security Access System	11/9/09	6,000	6,000.00						6,000.00		
15-2009	Various Capital Improvements Construction of Municipal Restroom Facility	11/9/09	50,000	50,000.00							50,000.00	
	Reconstruction/Rehab. of Basketball Courts	11/9/09	50,000	50,000.00						50,000.00		
	Improvements of Various Township Buildings	11/9/09	129,000	100,969.65				75,000.00		25,969.65		
15-2010	Acquisition of Technology Equipment	10/4/10	40,000	30,956.22				2,636.75			28,319.47	
20-2010	Reconditioning/Overhaul of Two Ambulances	11/8/10	130,000	122.40				-		122.40		
11-2011	Various Capital Improvements Reconstruction of Various Roadways	7/11/11	780,000	321,920.17	\$ 800.00		53,885.83	94,337.05			282,268.95	
	Reconstruction of Caulfield Avenue	7/11/11	210,000	47,743.23			5,643.82	6,125.00		47,262.05		
	Reconstruction of Arline and Manhasset Ave.	7/11/11	165,000	155,505.50					(126,448.83)	29,056.67		

(Continued)

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Ordinance		Balance December 31, 2011		2012 Authorizations	Payables Cancelled	Paid or Charged	Adjustments	Cancelled	Balance December 31, 2012	
		Date	Amount	Funded	Unfunded						Funded	Unfunded
14-2011	Acquisition of Equipment	8/1/11	\$ 145,000	\$ 25,747.00			\$ 4,000.00	\$ 10,018.46		\$ 19,728.54		
18-2011	Various Public Works Complex Improvements	12/5/11	65,350	24,011.00				14,208.50		9,802.50		
1-2012	Acquisition and Installation of Shelving Systems	2/6/12	50,000			\$ 50,000.00		32,043.45		17,956.55		
5-2012	Various Capital Improvements											
	Acquisition of Technology Equipment	2/27/12	40,000			40,000.00		40,000.00				
	Replacement of Public Works Garage Roof	2/27/12	100,000			100,000.00		77,720.50			\$ 22,279.50	
	Replacement of HVAC System	2/27/12	175,000			175,000.00		100,272.00			74,728.00	
	Construction of Oak Valley Veterans Park	2/27/12	20,000			20,000.00		16,000.00			4,000.00	
6-2012	Tax Refunding Bonds	3/19/12	711,000			711,000.00		711,000.00				
15-2012	Various Capital Improvements											
	Acquisition of Four Wheel Drive Vehicles	5/7/12	160,000			160,000.00		160,000.00				
	Improvements to Summit Avenue	5/7/12	70,000			70,000.00		47,263.96		\$ 8,736.04	14,000.00	
	ADA Ramps at Oak Valley and Bexhill Farms	5/7/12	110,000			110,000.00		107,238.75			2,761.25	
	ADA Ramps at Veterans Park	5/7/12	35,000			35,000.00		12,541.62			22,458.38	
20-2012	Various Capital Improvements											
	Reconstruction of Various Roadways	6/11/12	672,000			672,000.00		571,505.00			100,495.00	
	Reconstruction of Caulfield Avenue	6/11/12	238,000			238,000.00		170,225.95		7,924.05	59,850.00	
28-2012	Tax Refunding Bonds	11/12/12	265,000			265,000.00		251,786.37			13,213.63	
			<u>\$ 1,229,451.81</u>	<u>\$ 800.00</u>	<u>\$ 2,646,000.00</u>	<u>\$ 67,838.23</u>	<u>\$ 2,639,284.05</u>	<u>\$ -</u>	<u>\$ 428,262.65</u>	<u>\$ 562,757.58</u>	<u>\$ 313,785.76</u>	
	Capital Improvement Fund					\$ 117,793.00				\$ 37,685.09		
	Reserve for Developer's Capital Improvements Fund									21,556.68		
	Deferred Charges to Future Taxation - Unfunded					2,248,500.00						
	Community Development Block Grant					104,707.00						
	State Road Aid Receivable					175,000.00				78,657.15		
	Capital Fund Balance									290,363.73		
	Cash Disbursements							\$ 2,141,161.87				
	Contracts Payable						\$ 63,838.23	471,498.72				
	Encumbrances Payable						4,000.00	26,623.46				
						<u>\$ 2,646,000.00</u>	<u>\$ 67,838.23</u>	<u>\$ 2,639,284.05</u>		<u>\$ 428,262.65</u>		

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Reserve for Developers' Capital Facility Improvement Fund
For the Year Ended December 31, 2012

Balance December 31, 2011	\$ 175,783.06
Increased by:	
Improvement Authorizations Canceled	<u>21,556.68</u>
	197,339.74
Decreased by:	
Due to Grant Fund	<u>35,000.00</u>
Balance December 31, 2012	<u>\$ 162,339.74</u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Maturity Date	Interest Rate	Increased	Balance Dec. 31, 2012
16-2011	Refunding Bond Ordinance	01/26/12	01/26/12	01/25/13	1.34%	\$ 425,000.00	\$ 425,000.00
16-2012	Tax Refunding Notes	04/25/12	04/25/12	01/25/13	0.60%	711,000.00	711,000.00
28-2012	Tax Refunding Notes	12/20/12	12/20/12	12/19/13	0.93%	<u>265,000.00</u>	<u>265,000.00</u>
						<u>\$ 1,401,000.00</u>	<u>\$ 1,401,000.00</u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2012

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2012		Interest Rate	Balance Dec. 31, 2011	Decreased	Balance Dec. 31, 2012					
			Date	Amount									
General Improvements	7/15/07	\$ 7,790,000.00	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%								
					\$ 5,360,000.00	\$ 675,000.00	\$ 4,685,000.00						
Refunding Bonds	7/29/10	5,875,000.00	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%								
					5,435,000.00	905,000.00	4,530,000.00						
General Improvements	9/1/11	5,200,000.00	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	345,000.00	4,855,000.00
											\$ 15,995,000.00	\$ 1,925,000.00	\$ 14,070,000.00

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Green Trust Loan Payable
For the Year Ended December 31, 2012

Purpose	Date of Issue	Amount of Original Issue	Maturities of Loans Outstanding Dec. 31, 2012		Interest Rate	Balance Dec. 31, 2011	Decreased	Balance Dec. 31, 2012
			Date	Amount				
Improvements to Almonesson Park	6/7/95	\$ 64,330.61	2013	\$ 2,115.53	2.00%	\$ 6,283.99	\$ 4,168.46	\$ 2,115.53
Acquisition of Land	4/3/98	300,000.00	2013	16,804.48	2.00%	113,177.21	16,473.37	96,703.84
			2014	17,142.26				
			2015	17,486.82				
			2016	17,838.30				
			2017	18,196.85				
			2018	9,235.13				
Fasola Park Improvements	4/5/10	404,227.67	2013	17,832.70	2.00%	387,090.80	17,481.33	369,609.47
			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							
						<u>\$ 506,552.00</u>	<u>\$ 38,123.16</u>	<u>\$ 468,428.84</u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
 Statement of Obligations Under Capital Leases
 For the Year Ended December 31, 2012

Series	Lease Number	Date of Lease	Term of Lease	Amount of Original Issue		Balance Dec. 31, 2011	Retired Current Year	Balance Dec. 31, 2012
				Principal	Interest			
1997 Improvements Program	1997	9/1/97	15 Years	\$ 1,256,000.00	\$ 547,701.42	\$ <u>118,000.00</u>	\$ <u>118,000.00</u>	\$ <u>-</u>

TOWNSHIP OF DEPTFORD
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Balance Dec. 31, 2011	2012 Authorizations	Issued	Funded by Budget Appropriation	Balance Dec. 31, 2012
11-2011	Various Capital Improvements	\$ 800.00			\$ 800.00	-
16-2011	Refunding Bond Ordinance	425,000.00		\$ 425,000.00		-
5-2012	Various Capital Improvements		\$ 318,250.00			\$ 318,250.00
6-2012	Tax Refunding Bonds		711,000.00	711,000.00		-
15-2012	Various Capital Improvements		256,000.00			256,000.00
20-2012	Various Capital Improvements		698,250.00			698,250.00
28-2012	Tax Refunding Bonds		265,000.00	265,000.00		-
		<u>\$ 425,800.00</u>	<u>\$ 2,248,500.00</u>	<u>\$ 1,401,000.00</u>	<u>\$ 800.00</u>	<u>\$ 1,272,500.00</u>

TOWNSHIP OF DEPTFORD
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012

TOWNSHIP OF DEPTFORD
Schedule of Findings and Recommendations
For the Year Ended December 31, 2012

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

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

This section identifies the status of prior year findings related to the financial statements 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.

FINANCIAL STATEMENT FINDINGS

None

FEDERAL AWARDS

N/A

STATE FINANCIAL ASSISTANCE PROGRAMS

None

TOWNSHIP OF DEPTFORD
Officials in Office and Surety Bonds

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 (Resigned 4/30/12)	Township Manager	
Robert Hatalovsky (5/1/12 to Present)	Township Manager	
Joanne Strange (Retired 10/31/12)	Director of Administration and Finance	
	Chief Financial Officer	\$1,000,000.00 (1)
Kimberly Bastien (11/1/12 to Present)	Director of Administration and Finance	
	Chief Financial Officer	\$1,000,000.00 (1)
Dina Zawadski	Township Clerk	
Joyce E. Michaels (Retired 3/1/12)	Tax Collector	\$1,000,000.00 (1)
Christine Helder (3/1/12 to 12/31/12)	Tax Collector	\$1,000,000.00 (1)
Christian J. Romano	Construction Code Official	
Donald Banks	Director of Community Development	
William Golden	Judge	\$1,000,000.00 (1)
Shannon Sawyer	Court Administrator	\$1,000,000.00 (1)
John Armano	Prosecutor	
Long, Marmero & Associates	Solicitor	
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

We express our 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

A handwritten signature in black ink, appearing to read "Michael J. Welding". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael J. Welding
Certified Public Accountant
Registered Municipal Accountant

