

**TOWNSHIP OF DEPTFORD  
COUNTY OF GLOUCESTER  
REPORT OF AUDIT  
FOR THE YEAR 2014**

TOWNSHIP OF DEPTFORDTABLE OF CONTENTS

<u>Exhibit No.</u>		<u>Page No.</u>
<u>PART I</u>		
	Independent Auditor's Report	2
	Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards – Independent Auditors Report	5
<u>CURRENT FUND</u>		
A	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	7
A-1	Statements of Operations and Changes in Fund Balance--Regulatory Basis	9
A-2	Statement of Revenues--Regulatory Basis	10
A-3	Statement of Expenditures--Regulatory Basis	13
<u>TRUST FUND</u>		
B	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	19
<u>GENERAL CAPITAL FUND</u>		
C	Statements of Assets, Liabilities, Reserves and Fund Balances-- Regulatory Basis	21
C-1	Statement of Fund Balance--Regulatory Basis	22
<u>GENERAL FIXED ASSETS</u>		
G	Statement of General Fixed Asset Group of Accounts	23
	Notes to Financial Statements	24
<u>SUPPLEMENTAL EXHIBITS</u>		
<u>CURRENT FUND</u>		
SA-1	Statement of Current Cash--Chief Financial Officer	41
SA-2	Statement of Current Cash--Collector	42
SA-3	Statement of Taxes Receivable and Analysis of Property Tax Levy	43
SA-4	Statement of Tax Title Liens	44
SA-5	Statement of Improvement Maintenance Liens	44

TOWNSHIP OF DEPTFORDTABLE OF CONTENTS (CONT'D)

<u>Exhibit No.</u>		<u>Page No.</u>
<u>SUPPLEMENTAL EXHIBITS (CONT'D)</u>		
<u>CURRENT FUND (CONT'D)</u>		
SA-6	Statement of Due Deptford Library	45
SA-7	Statement of Maintenance Special Charges	45
SA-8	Statement of Due State of New Jersey -- Veterans and Senior Citizens Deductions	46
SA-9	Statement of Revenue Accounts Receivable	47
SA-10	Statement of Appropriation Reserves	48
SA-11	Statement of Accounts Payable	51
SA-12	Statement of Due State – DCA Fees	51
SA-13	Statement of Prepaid Taxes	52
SA-14	Statement of Tax Overpayments	52
SA-15	Statement of County Taxes Payable	53
SA-16	Statement of Amount Due to County For Added Taxes	53
SA-17	Statement of Local School District Tax	54
SA-18	Statement of Special District Taxes Payable - Fire District	55
SA-19	Federal and State Grand Fund -- Statement Due Current Fund	55
SA-20	Federal and State Grand Fund -- Statement of Federal and State Grants Receivable	56
SA-21	Federal and State Grand Fund -- Statement of Reserve for Federal and State Grants - Unappropriated	57
SA-22	Federal and State Grand Fund -- Statement of Reserve for Federal and State Grants - Appropriated	58
<u>TRUST FUND</u>		
SB-1	Statement of Trust Cash--Chief Financial Officer	61
SB-2	Statement of Trust Cash--Collector	62
SB-3	Statement of Due to Current Fund--Animal Control Fund	63
SB-4	Statement of Due to State of New Jersey--Department of Health	63
SB-5	Statement of Reserve for Animal Control Fund Expenditures	64
SB-6	Statement of Due Current Fund--Trust Other Fund	65
SB-7	Statement of Due to State of New Jersey - Marriage License/Domestic Partner Fees	66
SB-8	Statement of Miscellaneous Trust Reserves	67
<u>GENERAL CAPITAL FUND</u>		
SC-1	Statement of General Capital Cash--Chief Financial Officer	69
SC-2	Analysis of General Capital Cash and Investments	70
SC-3	Statement of Deferred Charges to Future Taxation--Funded	71
SC-4	Statement of Deferred Charges to Future Taxation--Unfunded	72
SC-5	Statement of Contracts Payable	74
SC-6	Statement of Capital Improvement Fund	74
SC-7	Statement of Improvement Authorizations	75
SC-8	Statement of Bond Anticipation Notes Reserve Encumbrances	77
SC-9	Statement of General Serial Bonds	78
SC-10	Statement of Green Trust Loan Payable	79
SC-11	Statement of Statement of Bonds and Notes Authorized But Not Issued	80

TOWNSHIP OF DEPTFORD  
TABLE OF CONTENTS (CONT'D)

PART 2

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

Schedule of Findings and Recommendations	82
Summary Schedule of Prior Year Audit Findings and Recommendations as Prepared by Management	83

<u>OFFICIALS IN OFFICE AND SURETY BONDS</u>	84
---	----

<u>APPRECIATION</u>	85
---------------------	----

**TOWNSHIP OF DEPTFORD**  
**PART I**  
**REPORT OF AUDIT OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

## **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, 2014 and 2013, 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, 2014 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, 2014 and 2013, 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, 2014 and 2013, 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, 2014 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 Matter***

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 December 7, 2015 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



Michael J. Welding  
Certified Public Accountant  
Registered Municipal Accountant

Woodbury, New Jersey  
December 7, 2015

**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, 2014, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated December XX, 2015. 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  
December 7, 2015

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

Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
As of December 31, 2014 and 2013

	Ref.	2014	2013
Regular Fund:			
Cash:			
Chief Financial Officer	SA-1	\$ 16,003,433.65	\$ 12,238,081.11
Change Fund	A	600.00	600.00
		<u>16,004,033.65</u>	<u>12,238,681.11</u>
Other Receivables:			
Due From State of New Jersey	SA-8	8,374.99	5,833.91
Due from Deptford Township Library	SA-6	12,745.08	32,964.81
		<u>21,120.07</u>	<u>38,798.72</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-3	1,674,992.56	1,556,728.23
Tax Title Liens Receivable	SA-4	1,256,665.72	1,176,563.12
Improvement/Maintenance Liens	SA-5	42,356.86	39,129.42
Maintenance Special Charges	SA-7	-	5,800.00
Property Acquired / Assessed Valuation	A	1,051,400.00	1,051,400.00
Revenue Accounts Receivable	SA-9	123,125.60	67,588.12
Due from Dog Animal Control Fund	SB-3	-	4,935.20
Due from Trust Other Fund	SB-6	135.21	847.41
Due from County - Special Election	SA-1	-	11,430.21
	A	<u>4,148,675.95</u>	<u>3,914,421.71</u>
		<u>20,173,829.67</u>	<u>16,191,901.54</u>
Federal and State Grant Fund:			
Due from Current Fund	SA-19	28,321.46	89,183.37
Grants Receivable	SA-20	782,158.45	715,522.15
		<u>810,479.91</u>	<u>804,705.52</u>
		<u>\$ 20,984,309.58</u>	<u>\$ 16,996,607.06</u>

(Continued)

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis  
 As of December 31, 2014 and 2013

	Ref.	2014	2013
Regular Fund:			
Appropriation Reserves	A-3; SA-10	\$ 2,560,523.02	\$ 2,468,915.61
Reserve for Encumbrances	A-3; SA-10	284,706.76	202,049.91
Accounts Payable	SA-11	14,697.84	14,348.70
Prepaid Taxes	SA-13	663,180.46	516,259.89
Tax Overpayments	SA-14	96,895.65	607.16
Due County for Added and Omitted Taxes	SA-16	163,916.69	97,425.39
Local School District Taxes Payable	SA-17	2,056,479.50	-
Due to Federal and State Grant Fund	SA-19	28,321.46	89,183.37
Due to State - DCA Fees	SA-12	15,446.00	17,003.00
Due to State - Marriage Fees	SA-1	725.00	-
Reserve For:			
Insurance Proceeds	SA-1, SA-11	25,899.34	-
Insurance Proceeds - Library	A-1	6,112.32	-
		<u>5,916,904.04</u>	<u>3,405,793.03</u>
Reserves for Receivables	A	4,148,675.95	3,914,421.71
Fund Balance	A-1	<u>10,108,249.68</u>	<u>8,871,686.80</u>
		<u>20,173,829.67</u>	<u>16,191,901.54</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	SA-22	69,990.84	137,131.03
Appropriated Reserves	SA-22	680,819.91	664,914.49
Unappropriated Reserves	SA-21	59,669.16	2,660.00
		<u>810,479.91</u>	<u>804,705.52</u>
		<u>\$ 20,984,309.58</u>	<u>\$ 16,996,607.06</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, 2014 and 2013

	2014	2013
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 2,194,000.00	\$ 1,100,000.00
Miscellaneous Revenues Anticipated	7,807,617.92	8,373,012.45
Receipts from Delinquent Taxes	1,642,590.35	1,950,242.00
Receipts from Current Taxes	79,874,734.20	79,681,788.99
Nonbudget Revenues	333,442.68	473,712.62
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,841,719.05	2,373,143.19
Regulatory Excess - Animal Control Fund	-	4,935.20
Interfund Returned	17,077.61	162,213.31
Cancellation of Miscellaneous Reserves	-	1,424.97
Tax Overpayments Cancelled	-	49,624.72
Prior Year Accounts Payable Cancelled	-	1,071.45
Federal and State Grant Fund Adjustment	2,739.52	23,063.28
	<u>93,713,921.33</u>	<u>94,194,232.18</u>
<u>Expenditures:</u>		
Budget and Emergency Appropriations:		
Appropriations Within "CAPS":		
Salaries and Wages	10,443,500.00	10,102,900.00
Other Expenses	11,606,600.00	11,341,434.00
Deferred Charges and Regulatory Expenditures	2,343,300.00	2,405,500.00
Appropriations Excluded from "CAPS":		
Salaries and Wages	468,884.14	621,207.23
Other Expenses	1,728,125.21	1,542,784.26
Capital Improvements	200,000.00	50,000.00
Municipal Debt Service	3,017,828.93	3,012,253.39
Deferred Charges	789.53	-
County Taxes	17,018,665.01	18,051,416.94
Due County for Added and Omitted Taxes	163,916.69	97,425.39
Local District School Tax	38,624,680.00	37,326,922.00
Special District Taxes	4,298,249.00	4,280,888.00
Prior Year Senior Citizens Disallowed	18,797.26	27,019.42
Refund of Prior Year Revenue	343,910.36	125,595.67
Interfund Created	-	11,430.21
Reallocation of Reserve for Library Insurance	6,112.32	-
	<u>90,283,358.45</u>	<u>88,996,776.51</u>
Regulatory Excess of Fund Balance	3,430,562.88	5,197,455.67
Fund Balance January 1	<u>8,871,686.80</u>	<u>4,774,231.13</u>
Total	12,302,249.68	9,971,686.80
Decreased by:		
Utilization as Anticipated Revenue	<u>2,194,000.00</u>	<u>1,100,000.00</u>
Fund Balance December 31	<u>\$ 10,108,249.68</u>	<u>\$ 8,871,686.80</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, 2014

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 2,194,000.00		\$ 2,194,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	35,000.00		44,516.48	\$ 9,516.48
Other	40,000.00		269,927.00	229,927.00
Fees and Permits	160,000.00		201,674.41	41,674.41
Fines and Costs:				
Municipal Court	1,045,800.00		1,041,194.01	(4,605.99)
Interest and Costs on Taxes	300,000.00		282,254.55	(17,745.45)
Interest on Investments and Deposits				
Cable Television - Franchise Fees	165,000.00		184,248.18	19,248.18
Ambulance Service Fees	925,000.00		1,190,323.36	265,323.36
Hotel Tax	160,000.00		187,886.64	27,886.64
MUA Surplus as per N.J.S.A. 40A:5A-12.1	466,045.00		466,045.00	
Interlocal Agreement Deptford Board of Education	145,000.00		87,000.00	(58,000.00)
Consolidated Municipal Property Tax Relief Aid	121,925.00		121,925.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	2,096,691.00		2,096,691.00	
Uniform Construction Codes Fee	515,000.00		909,973.50	394,973.50
Deptford Mall Police Agreement	151,440.40		51,866.88	(99,573.52)
Public and Private Revenues Offset With Appropriations:				
Alcohol Education Rehabilitation		\$ 3,781.13	3,781.13	
Body Armor Fund		5,814.13	5,814.13	
Bulletproof Vest Funds		8,348.04	8,348.04	
Clean Communities Program		52,640.68	52,640.68	
Click It or Ticket		1,400.00	1,400.00	
Community Development Block Grant	50,000.00	100,000.00	150,000.00	
Cops In Shops		2,000.00	2,000.00	
Drive Sober, Get Pulled Over		7,500.00	7,500.00	

(Continued)

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

Statement of Revenues - Regulatory Basis  
 For the Year Ended December 31, 2014

	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):				
Drunk Driving Enforcement Fund - State	\$ 2,620.00	\$ 33,774.93	\$ 33,774.93	
Drunk Driving Enforcement Fund - County	4,500.00	4,500.00	9,000.00	
JIF Safety Incentive	36,066.00		36,066.00	
Municipal Alliance on Alcoholism & Drug Abuse		180,000.00	180,000.00	
NJDOT Road Program - Marion Ave.		2,800.00	2,800.00	
Over the Limit, Under Arrest		60,000.00	60,000.00	
Safe and Secure Communities Program		14,000.00	14,000.00	
U.S. Marshall's Joint Tactical Task Force		17,347.00	17,347.00	
US DOJ DEA High Density Drug Trafficking Enforcement				
Other Special Items of Revenue				
Deptford MUA Interlocal Service Agreement	25,000.00		25,000.00	
Borough of Woodbury Hgts Interlocal Service Agreement	60,000.00		60,000.00	
	<u>6,505,087.40</u>	<u>493,905.91</u>	<u>7,807,617.92</u>	<u>\$ 808,624.61</u>
Receipts from Delinquent Taxes	<u>1,600,000.00</u>		<u>1,642,590.35</u>	<u>42,590.35</u>
Subtotal General Revenues	10,299,087.40	493,905.91	11,644,208.27	851,214.96
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes	<u>21,546,438.82</u>		<u>22,299,581.75</u>	<u>753,142.93</u>
Budget Totals	31,845,526.22	493,905.91	33,943,790.02	1,604,357.89
Nonbudget Revenues			<u>333,442.68</u>	<u>333,442.68</u>
	<u>\$ 31,845,526.22</u>	<u>\$ 493,905.91</u>	<u>\$ 34,277,232.70</u>	<u>\$ 1,937,800.57</u>

**TOWNSHIP OF DEPTFORD**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2014

---

Analysis of Realized Revenue:

Allocation of Current Tax Collections:

Revenue from Collections	\$ 79,874,734.20
Allocated to:	
School, County, and Special District Taxes	60,105,510.70
Balance for Support of Municipal Budget Revenues	19,769,223.50
Add:	
Appropriation: "Reserve for Uncollected Taxes"	2,530,358.25
Amount for Support of Municipal Budget Appropriations	\$ 22,299,581.75

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 1,551,086.49
Tax Title Lien Collections	85,203.86
Improvement/Maintenance Special Charge Collections	6,300.00
	\$ 1,642,590.35

Analysis of Non-Budget Revenue:

Administrative Fee - State Of New Jersey	\$ 9,059.19
Administrative Fee - Township Library Services	41,898.81
Appropriation Refund	48,307.61
Sale of Assets	42,499.38
Kinsley's Host Fee	19,738.39
FEMA Reimbursement - Hurricane Sandy	15,203.78
Taxes In-Lieu	131,399.92
Miscellaneous Other - Treasurer	25,156.54
Miscellaneous Other - Tax Collector	179.06
	\$ 333,442.68
Treasurer	\$ 333,128.41
Tax Collector	179.06
Interfunds	135.21
	\$ 333,442.68

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, 2014

	Appropriations		Budget After	Expended			Unexpended
	Budget	Modifications	Modification	Paid	Encumbered	Reserved	Balance Canceled
<b>OPERATIONS WITHIN "CAPS":</b>							
<b>GENERAL GOVERNMENT FUNCTIONS:</b>							
General Administration:							
Salaries and Wages	\$ 49,000.00	\$	49,000.00	\$ 44,994.55	\$	4,005.45	
Other Expenses	14,500.00		14,500.00	8,888.57		5,611.43	
Division of Central Services:							
Salaries and Wages	25,000.00		25,000.00	22,790.16		2,209.84	
Other Expenses	210,000.00	\$ 38,000.00	248,000.00	217,701.52	\$ 4,019.08	26,279.40	
Mayor and Council:							
Salaries and Wages	58,000.00		58,000.00	53,040.06		4,959.94	
Other Expenses	9,000.00		9,000.00	3,552.63	347.88	5,099.49	
Municipal Clerk:							
Salaries and Wages	138,000.00		138,000.00	129,452.65		8,547.35	
Other Expenses	35,000.00		35,000.00	33,009.62	601.42	1,388.96	
Financial Administration - Treasury:							
Salaries and Wages	225,000.00		225,000.00	203,343.76		21,656.24	
Other Expenses	20,000.00		20,000.00	12,296.09	226.59	7,477.32	
Purchasing Division:							
Salaries and Wages	56,000.00		56,000.00	52,463.95		3,536.05	
Other Expenses	3,000.00		3,000.00	963.29		2,036.71	
Audit Services:							
Other Expenses	70,000.00		70,000.00	62,790.00		7,210.00	
Centralized Computerized Data Processing							
Salaries and Wages	51,500.00	4,500.00	56,000.00	55,996.13		3.87	
Other Expenses	62,000.00		62,000.00	55,532.00		6,468.00	
Revenue Administration - Tax Collection:							
Salaries and Wages	166,000.00		166,000.00	155,649.40		10,350.60	
Other Expenses	28,000.00		28,000.00	17,584.28	2,604.79	7,810.93	
Legal Services:							
General Legal Services	193,000.00		193,000.00	192,794.29		205.71	
Legal Services - Labor	168,000.00		168,000.00	167,282.00		718.00	
Legal Services - Litigation	184,000.00		184,000.00	100,862.95		83,137.05	
Engineering Services:							
Other Expenses	125,000.00	75,000.00	200,000.00	173,029.96		26,970.04	
<b>LAND USE ADMINISTRATION:</b>							
Planning Board:							
Salaries and Wages	64,000.00		64,000.00	58,573.93		5,426.07	
Other Expenses	265,000.00	(75,000.00)	190,000.00	122,948.31	234.56	66,817.13	
Zoning Board of Adjustment:							
Salaries and Wages	68,000.00		68,000.00	58,720.60		9,279.40	
Other Expenses	30,000.00		30,000.00	23,070.82		6,929.18	
Industrial Commission:							
Other Expenses	3,200.00		3,200.00	500.00		2,700.00	

**TOWNSHIP OF DEPTFORD**  
CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2014

	Appropriations		Budget After Modification	Expended		Unexpended Balance Canceled
	Budget	Modifications		Paid	Encumbered	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>						
<b>LAND USE ADMINISTRATION (CONTD):</b>						
Environmental Commission:						
Salaries and Wages	500.00	\$	500.00		500.00	
Other Expenses	1,500.00	\$	1,500.00	290.00	1,210.00	
<b>STATE UNIFORM CONSTRUCTION CODE:</b>						
Construction Official:						
Salaries and Wages	170,000.00		170,000.00	154,494.06	15,505.94	
Other Expenses	30,000.00		30,000.00	11,410.26	18,489.79	
Plumbing Inspector:					99.95	
Salaries and Wages	64,000.00		64,000.00	56,206.50	7,793.50	
Other Expenses	100.00		100.00		100.00	
Electrical Inspector:						
Salaries and Wages	25,000.00		25,000.00	18,419.00	6,581.00	
Other Expenses	100.00		100.00		100.00	
Fire Protection Official:						
Salaries and Wages	26,000.00		26,000.00	19,251.14	6,748.86	
Other Expenses	100.00		100.00		100.00	
Building Inspector:						
Salaries and Wages	98,000.00	\$	101,500.00	96,380.13	5,119.87	
Other Expenses	100.00		100.00		100.00	
Elevator Inspections:						
Salaries and Wages	17,500.00		17,500.00	13,770.05	3,729.95	
<b>INSURANCE</b>						
Liability Insurance	470,000.00		470,000.00	336,072.25	133,927.75	
Workers Compensation	770,000.00		770,000.00	760,617.00	9,383.00	
Health Waiver Benefit	40,000.00		40,000.00	30,262.31	9,737.69	
Employee Group Insurance	3,800,000.00		3,800,000.00	3,509,447.84	290,452.16	
Unemployment Compensation Insurance	10,000.00		10,000.00	10,000.00		
<b>PUBLIC SAFETY FUNCTIONS:</b>						
Police Department:						
Salaries and Wages	6,325,000.00		6,325,000.00	5,757,103.50	567,896.50	
Other Expenses	390,000.00	15,000.00	405,000.00	227,133.63	141,570.53	
Office Of Emergency Management:						
Salaries and Wages	875,000.00	25,000.00	900,000.00	846,626.07	53,373.93	
Other Expenses	165,000.00		165,000.00	107,198.99	47,199.55	
Prosecutor's Office:						
Salaries and Wages	31,000.00		31,000.00	29,423.17	1,576.83	
Other Expenses	2,500.00		2,500.00		2,500.00	

**TOWNSHIP OF DEPTFORD**  
CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2014

	Appropriations		Budget After Modification	Paid	Expended		Unexpended Balance Canceled
	Budget	Modifications			Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>							
<b>PUBLIC WORKS FUNCTIONS:</b>							
Streets and Roads:							
Salaries and Wages	\$ 665,000.00	\$	\$ 665,000.00	\$ 616,431.49	\$	\$ 48,568.51	
Other Expenses	305,000.00		305,000.00	234,421.94	22,720.04	47,858.02	
Snow Removal:							
Salaries and Wages	25,000.00		25,000.00	40,503.44		25,000.00	
Other Expenses	45,000.00		45,000.00			4,496.56	
Solid Waste Collection:							
Other Expenses	1,500,000.00	\$ (75,000.00)	1,425,000.00	1,285,273.88		139,726.12	
Buildings and Grounds:							
Salaries and Wages	151,500.00	(15,000.00)	136,500.00	108,029.78		28,470.22	
Other Expenses	144,000.00		144,000.00	113,406.33	16,083.83	14,509.84	
Vehicle Maintenance:							
Salaries and Wages	225,000.00		225,000.00	207,078.66		17,921.34	
Other Expenses	190,000.00		190,000.00	154,034.85	7,585.33	28,379.82	
<b>HEALTH AND HUMAN SERVICES FUNCTIONS:</b>							
Public Health Services:							
Salaries and Wages	97,000.00		97,000.00	89,382.88		7,617.12	
Other Expenses	6,000.00		6,000.00	1,302.78		4,697.22	
<b>PARK AND RECREATION FUNCTIONS:</b>							
Recreation Services and Programs:							
Salaries and Wages	37,000.00		37,000.00	20,191.57		16,808.43	
Other Expenses	75,000.00		75,000.00	68,448.08	419.78	6,132.14	
Maintenance of Parks:							
Salaries and Wages	170,000.00		178,500.00	167,431.65		11,068.35	
Other Expenses	88,000.00	8,500.00	88,000.00	52,224.80	13,262.73	22,512.47	
<b>OTHER COMMON OPERATING FUNCTIONS:</b>							
Accumulated Leave Compensation:							
Salaries and Wages	175,000.00	20,000.00	195,000.00	179,673.91		15,326.09	
Celebration of Public Events:							
Other Expenses	25,000.00		25,000.00	18,807.38		6,192.62	
Senior Citizens Transportation:							
Salaries and Wages	46,000.00		46,000.00	38,372.75		7,627.25	
Other Expenses	500.00		500.00			500.00	
Senior Citizens Committee:							
Salaries and Wages	2,500.00		2,500.00			2,500.00	
Other Expenses	5,500.00		5,500.00	3,468.00		2,032.00	
<b>UTILITY EXPENSES AND BULK PURCHASES:</b>							
Electricity	200,000.00	25,000.00	225,000.00	201,500.63	474.53	23,024.84	
Street Lighting	448,000.00	(51,500.00)	396,500.00	350,491.72	5,954.00	40,054.28	
Telephone	75,000.00		75,000.00	67,318.60	412.68	7,268.72	

**TOWNSHIP OF DEPTFORD**  
CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2014

	Appropriations		Budget After Modification	Expended			Unexpended Balance Canceled
	Budget	Modifications		Paid	Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>							
<b>UTILITY EXPENSES AND BULK PURCHASES (CONTD):</b>							
Gas (Natural or Propane)	\$ 120,000.00	\$	120,000.00	\$ 84,095.34	4,838.27	\$ 31,066.39	
Gasoline	325,000.00	20,000.00	345,000.00	264,981.72	10,985.33	69,032.95	
<b>LANDFILL / SOLID WASTE DISPOSAL COSTS:</b>							
Tipping Fees	955,000.00		955,000.00	834,171.05		120,828.95	
Municipal Court:							
Salaries and Wages	254,000.00		254,000.00	230,899.82		23,100.18	
Other Expenses	25,000.00		25,000.00	16,068.56	342.98	8,588.46	
Public Defender							
Salaries and Wages	16,500.00		16,500.00	15,288.50		1,211.50	
Other Expenses	4,000.00		4,000.00	1,700.00		2,300.00	
<b>Total Operations Within "CAPS"</b>	<b>22,032,100.00</b>	<b>18,000.00</b>	<b>22,050,100.00</b>	<b>19,476,937.53</b>	<b>243,485.76</b>	<b>2,329,676.71</b>	<b>-</b>
<b>Detail:</b>							
Salaries and Wages	10,397,000.00	46,500.00	10,443,500.00	9,499,479.82	-	944,020.18	-
Other Expenses	11,635,100.00	(28,500.00)	11,606,600.00	9,977,457.71	243,485.76	1,385,656.53	-
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS":</b>							
<b>STATUTORY EXPENDITURES:</b>							
Contribution to:							
Public Employees' Retirement System	413,500.00		413,500.00	376,365.56		37,134.44	
Social Security System (O.A.S.I.)	805,000.00	(25,000)	780,000.00	687,776.59		92,223.41	
Police and Firemen's Retirement System of N.J.	1,180,800.00	(35,000)	1,145,800.00	1,108,991.80		36,808.20	
Defined Contribution Retirement Program	4,000.00		4,000.00	646.72		3,353.28	
<b>TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"</b>	<b>2,403,300.00</b>	<b>(60,000.00)</b>	<b>2,343,300.00</b>	<b>2,173,780.67</b>	<b>-</b>	<b>169,519.33</b>	<b>-</b>
<b>TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"</b>	<b>24,435,400.00</b>	<b>(42,000.00)</b>	<b>24,393,400.00</b>	<b>21,650,718.20</b>	<b>243,485.76</b>	<b>2,499,196.04</b>	<b>-</b>
<b>OPERATIONS EXCLUDED FROM "CAPS":</b>							
Maintenance of Free Public Library (P.L. 1985 Ch. 82 & 541)	942,230.54		942,230.54	942,230.54			
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	125,000.00		125,000.00	98,214.38		26,785.62	
Other Expenses	185,000.00		227,000.00	181,028.16		4,750.84	
Reserve for Tax Appeals	200,000.00	42,000.00	200,000.00	200,000.00			

**TOWNSHIP OF DEPTFORD**  
CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2014

	Appropriations		Budget After Modification	Expended		Unexpended Balance Canceled
	Budget	Modifications		Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD):</b>						
<b>INTERLOCAL MUNICIPAL SERVICE AGREEMENTS:</b>						
Depford Township Municipal Utilities Authority						
General Administration (Manager)						
Other Expenses	\$ 80,225.00	\$	\$ 80,225.00	\$	80,225.00	
General Administration (Human Resource Officer) and Legal						
Other Expenses	15,550.00		15,550.00		15,550.00	
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:</b>						
Depford Mall Police	151,440.40		151,440.40		121,649.88	\$ 29,790.52
Municipal Drug Alliance Grant Program:						
State Share	36,066.00		36,066.00		36,066.00	
Local Share	9,016.50		9,016.50		9,016.50	
Bulletproof Vest Fund	8,348.04		8,348.04		8,348.04	
COPS in Shops	2,000.00		2,000.00		2,000.00	
<b>OPERATIONS EXCLUDED FROM "CAPS":</b>						
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (CONTD):</b>						
Drunk Driving Enforcement Grant - State	33,774.93		33,774.93		33,774.93	
Drunk Driving Enforcement Grant - County	2,620.00		2,620.00		2,620.00	
Safe & Secure Communities	60,000.00		60,000.00		60,000.00	
Body Armor Fund	5,814.13		5,814.13		5,814.13	
Click It or Ticket	1,400.00		1,400.00		1,400.00	
Over the Limit, Under Arrest	2,800.00		2,800.00		2,800.00	
JIF Safety Incentive Program	9,000.00		9,000.00		9,000.00	
Clean Communities	52,640.68		52,640.68		52,640.68	
Drive Sober or Get Pulled Over	7,500.00		7,500.00		7,500.00	
Alcohol, Education, Rehabilitation	3,781.13		3,781.13		3,781.13	
NJDOT Road Program - Marion Ave	180,000.00		180,000.00		180,000.00	
US Marshall's Joint Tactical Task Force	14,000.00		14,000.00		14,000.00	
US DOJ DEA High Density Drug Trafficking Enforcement	17,347.00		17,347.00		17,347.00	
<b>TOTAL OPERATIONS - EXCLUDED FROM "CAPS"</b>	<b>2,155,009.35</b>	<b>\$ 42,000.00</b>	<b>2,197,009.35</b>	<b>\$ 41,221.00</b>	<b>2,094,461.37</b>	<b>61,326.98</b>
Detail:						
Salaries and Wages	468,884.14	-	468,884.14	-	412,308.00	56,576.14
Other Expenses	1,686,125.21	42,000.00	1,728,125.21	41,221.00	1,682,153.37	4,750.84
<b>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":</b>						
Capital Improvement Fund	50,000.00		50,000.00		50,000.00	
Community Development Block Grants	150,000.00		150,000.00		150,000.00	
<b>TOTAL CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"</b>	<b>200,000.00</b>	<b>-</b>	<b>200,000.00</b>	<b>-</b>	<b>200,000.00</b>	<b>-</b>

**TOWNSHIP OF DEPTFORD**  
CURRENT FUND

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2014

	Appropriations		Budget After Modification	Expended		Unexpended Balance Canceled
	Budget	Modifications		Encumbered	Reserved	
<b>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS":</b>						
Payment of Bond Principal	\$ 2,060,000.00		\$ 2,060,000.00			
Payment of Bond Anticipation Notes and Capital Notes	511,000.00		511,000.00			
Interest on Bonds	390,330.00		390,330.00			
Interest on Notes	12,750.00		12,750.00			\$ 42.20
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	43,795.00		43,795.00			3.87
<b>TOTAL MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</b>	<b>3,017,875.00</b>	<b>-</b>	<b>3,017,875.00</b>	<b>-</b>	<b>-</b>	<b>46.07</b>
<b>DEFERRED CHARGES - EXCLUDED FROM "CAPS":</b>						
Deferred Charges to Future Taxation - Unfunded						
Ordinance No. 05-2012	291.03		291.03			
Ordinance No. 15-2012	195.00		195.00			
Ordinance No. 20-2012	303.50		303.50			
<b>TOTAL DEFERRED CHARGES - EXCLUDED FROM "CAPS"</b>	<b>789.53</b>	<b>-</b>	<b>789.53</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"</b>	<b>5,373,673.88</b>	<b>42,000.00</b>	<b>5,415,673.88</b>	<b>41,221.00</b>	<b>61,326.98</b>	<b>46.07</b>
<b>SUBTOTAL GENERAL APPROPRIATIONS</b>	<b>29,809,073.88</b>	<b>-</b>	<b>29,809,073.88</b>	<b>284,706.76</b>	<b>2,560,523.02</b>	<b>46.07</b>
<b>RESERVE FOR UNCOLLECTED TAXES</b>	<b>2,530,358.25</b>		<b>2,530,358.25</b>			
<b>TOTAL GENERAL APPROPRIATIONS</b>	<b>\$ 32,339,432.13</b>	<b>\$ -</b>	<b>\$ 32,339,432.13</b>	<b>\$ 284,706.76</b>	<b>\$ 2,560,523.02</b>	<b>\$ 46.07</b>
N.J.S.A. 40A: 4-87 Budget			\$ 493,905.91			
			31,845,526.22			
			<u>\$ 32,339,432.13</u>			
Federal and State Grants Reserve for Uncollected Taxes Disbursed			\$ 596,108.41			
			2,530,358.25			
			<u>26,367,689.62</u>			
			<u>\$ 29,494,156.28</u>			

The accompanying Notes to the 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, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<b>Assets:</b>			
<b>Animal Control Fund:</b>			
Cash - Chief Financial Officer	SB-1	\$ <u>11,867.06</u>	\$ <u>14,929.00</u>
<b>Other Funds:</b>			
Cash - Chief Financial Officer	SB-1	6,172,156.72	6,532,806.24
Cash - Collector	SB-2	<u>508,724.30</u>	<u>821,654.14</u>
		<u>6,680,881.02</u>	<u>7,354,460.38</u>
		<u>\$ 6,692,748.08</u>	<u>\$ 7,369,389.38</u>
<b>Liabilities, Reserves, and Fund Balance:</b>			
<b>Animal Control Fund:</b>			
Due to Current Fund	SB-3	\$ -	\$ 4,935.20
Due to State of New Jersey	SB-4	5.40	1.20
Encumbrances Payable	SB-5	1,736.00	-
Reserve for Animal Control Fund Expenditures	SB-5	<u>10,125.66</u>	<u>9,992.60</u>
		<u>11,867.06</u>	<u>14,929.00</u>
<b>Other Funds:</b>			
Due to Current Fund	SB-6	135.21	884.91
Due to State of New Jersey:			
Marriage License / Domestic Partner Fees	SB-7	-	1,200.00
<b>Miscellaneous Trust Reserves:</b>			
Encumbrances	SB-8	146,979.79	77,078.27
Payroll Deductions Payable	SB-8	5,424.97	6,863.26
Community Police Donations	SB-8	2,529.84	5,524.84
Compensated Sick Fund	SB-8	174,433.60	221,743.31
Curb and Sidewalk Deposits	SB-8	19,762.66	19,562.91
Donations - Recreation	SB-8	173,588.13	76,714.99
Escrow Deposits	SB-8	4,084,199.08	4,142,761.33
Flexible Spending Account	SB-8	2,704.71	-
Federal Forfeited Funds	SB-8	9,980.14	6,741.52
Municipal Forfeited Funds	SB-8	37,268.78	2,438.63
Public Defender	SB-8	10,810.00	178.00
Recreation Commission	SB-8	127,713.15	166,497.09
Program Escrow Recycling	SB-8	52,798.36	110,566.89
Street Opening Deposits	SB-8	392,521.70	381,002.20
Tax Sale Premiums	SB-8	464,200.00	668,900.00
Redemption of Tax Sale Certificates	SB-8	44,389.34	152,296.25

(Continued)

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

Statements of Assets, Liabilities, Reserves and Fund Balances - Regulatory Basis  
As of December 31, 2014 and 2013

	Ref.	<u>2014</u>	<u>2013</u>
Liabilities, Reserves, and Fund Balance (Cont'd):			
Other Funds (Cont'd):			
Miscellaneous Trust Reserves (Cont'd):			
Unemployment Compensation Trust	SB-8	\$ 60,605.39	\$ 44,253.53
Multiple Dwelling Emergency Commission	SB-8	55,854.03	55,842.88
Snow Removal	SB-8	89,578.80	99,262.39
Housing Impact Trust Fund	SB-8	689,271.69	1,068,755.53
Outside Employment of Police	SB-8	4,804.32	15,094.32
Police Seized Evidence	SB-8	27,008.99	27,008.99
P.O.A.A.	SB-8	384.00	332.00
Veteran's Commission	SB-8	3,934.34	2,956.34
		<u>6,680,881.02</u>	<u>7,354,460.38</u>
		<u>\$ 6,692,748.08</u>	<u>\$ 7,369,389.38</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, 2014 and 2013

Assets:	Ref.	2014	2013
Cash - Chief Financial Officer	SC-1	\$ 2,177,669.19	\$ 785,125.40
Deferred Charges to Future Taxation:			
Funded	SC-3	10,416,342.73	12,511,676.13
Unfunded	SC-4	7,219,400.00	3,584,150.00
State Road Aid Receivable	C	87,337.00	87,337.00
Federal Grants Receivable	SC-1	-	50,000.00
		<u>\$ 19,900,748.92</u>	<u>\$ 17,018,288.53</u>
Liabilities, Reserves and Fund Balance:			
Encumbrances Payable	SC-7	\$ 18,712.50	-
Contracts Payable	SC-5	1,127,334.59	\$ 253,580.73
Capital Improvement Fund	SC-6	159,938.08	251,547.09
Reserve for Developers Capital Facility Improvement Fund	SC-1	-	162,339.74
Improvement Authorizations:			
Funded	SC-7	305,550.53	552,509.89
Unfunded	SC-7	596,542.22	853,650.68
Bond Anticipation Notes	SC-8	7,219,400.00	2,162,000.00
General Serial Bonds	SC-9	10,020,000.00	12,080,000.00
Green Trust Loan Payable	SC-10	396,342.73	431,676.13
Fund Balance	C-1	56,928.27	270,984.27
		<u>\$ 19,900,748.92</u>	<u>\$ 17,018,288.53</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, 2014

---

Balance December 31, 2013	\$ 270,984.27
Increased by:	
Premium on Notes Issue	<u>28,944.00</u>
	299,928.27
Decreased by:	
Appropriated To Finance Improvements Authorizations	<u>243,000.00</u>
Balance December 31, 2014	<u>\$ 56,928.27</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, 2014

	Balance Dec. 31, 2013	Additions	Deletions	Balance Dec. 31, 2014
General Fixed Assets:				
Land and Buildings	\$ 12,827,374.00	\$ 5,389,821.52	\$ 1,192,600.00	\$ 17,024,595.52
Improvements - Other than Buildings	257,434.00		158,434.00	99,000.00
Machinery and Equipment	<u>6,594,202.57</u>	<u>884,293.15</u>	<u>504,726.00</u>	<u>6,973,769.72</u>
Total General Fixed Assets	<u>\$ 19,679,010.57</u>	<u>\$ 6,274,114.67</u>	<u>\$ 1,855,760.00</u>	<u>\$ 24,097,365.24</u>
 Total Investment in General Fixed Assets	 <u>\$ 19,679,010.57</u>	 <u>\$ 6,274,114.67</u>	 <u>\$ 1,855,760.00</u>	 <u>\$ 24,097,365.24</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, 2014**

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, as amended by GASB Statements No. 39 and No. 61. If the provisions of GASBS No. 14, as amended by GASBS Nos. 39 and 61 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.

**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.

**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.

---

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

**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.

**Fund Balance** - Fund Balance included in the current fund represent amounts available for anticipation as revenue in future year's budgets, with certain restrictions.

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

**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, 2014 to June 30, 2015, increased by the amount deferred at December 31, 2013 and decreased by the amount deferred at December 31, 2014.

**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.

**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.

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

**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, 2014, the Township's bank balances of \$25,214,241.56 were exposed to custodial credit risk as follows:

Insured	\$ 19,829,003.60
Uninsured and Uncollateralized	<u>5,385,237.96</u>
Total	<u>\$ 25,214,241.56</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, 2014 the Township's deposits with the New Jersey Cash Management Fund are \$1,171.49.

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>2014</u>	<u>2013</u>	<u>2012R</u>	<u>2011</u>	<u>2010</u>
Tax Rate	\$ 2.897	\$ 2.829	\$ 2.680	\$ 4.342	\$ 4.298
Apportionment of Tax Rate:					
Municipal	\$ 0.765	\$ 0.750	\$ 0.727	\$ 1.118	\$ 1.116
County	0.566	0.586	0.520	0.919	0.878
County Open Space Preservation	0.040	0.043	0.041	0.074	0.069
Local School	1.373	1.300	1.247	1.990	1.994
Fire District	0.153	0.150	0.145	0.241	0.241

R = Revaluation Year

**Assessed Valuation**

2014	\$2,813,582,384.00
2013	2,872,098,038.00
2012R	2,897,546,845.00
2011	1,734,669,909.00
2010	1,739,215,382.00

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2014	\$82,296,323.25	\$79,874,734.20	97.05%
2013	81,697,944.87	79,681,788.99	97.53%
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%

**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>
2014	\$1,256,665.72	\$1,674,992.56	\$2,931,658.28	3.56%
2013	1,176,563.12	1,556,728.23	2,733,291.35	3.35%
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%

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>
2014	180
2013	178
2012	162
2011	146
2010	130

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>
2014	\$1,051,400.00
2013	1,051,400.00
2012	1,051,400.00
2011	1,051,400.00
2010	1,051,400.00

Note 5: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<b><u>Current Fund</u></b>			
2014	\$10,108,249.68	\$3,756,000.00	37.15%
2013	8,871,686.80	2,194,000.00	24.73%
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%

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, 2014:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 135.21	\$ 28,321.46
Federal and State Grant Fund	28,321.46	
Trust Fund - Other Funds		135.21
	\$ 28,456.67	\$ 28,456.67
	\$ 28,456.67	\$ 28,456.67

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2015, 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 were required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase was effective with the payroll period that began 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>
2014	\$ 108,623.00	\$ 298,603.00	\$ 6,143.00	\$ 413,369.00	\$ 413,369.00
2013	106,703.00	259,315.00	21,535.00	387,553.00	387,553.00
2012	132,401.00	264,803.00	25,307.00	422,511.00	422,511.00

**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 were 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 was 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>
2014	\$ 545,778.00	\$ 590,293.00	\$ 44,709.00	\$ 1,180,780.00	\$ 1,180,780.00
2013	560,812.00	573,458.00	53,594.00	1,187,864.00	1,187,864.00
2012	593,611.00	504,094.00	46,704.00	1,144,409.00	1,144,409.00

**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>Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2014	\$ 861.40	\$ 861.40
2013	598.23	598.23
2012	2,107.82	2,107.82

**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, 2014, the accrued liability for the 1991 program to the PERS is estimated to be \$30,422.00, payable in annual installments of \$4,346.00, with the last installments due April 1, 2021.

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

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

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

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2002, the Township authorized participation in the SHBP's post-retirement benefit program through resolution number 88-02. Ordinance 15-00 and the Township's personnel policies and procedures manual detail the benefits available for employees employed prior to October 2, 2000 and employees employed after that date. The majority of the employees are entitled to postemployment health benefits provided by approved union contracts that indicate employees with at least 25 years of employment with the Township and 25 years of membership to the Public Employees Retirement Fund, and the employee is at least 62 years of age at retirement qualify. The postemployment benefits include medical and prescription coverage for the employee and the spouse, with no surviving spouse coverage.

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

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

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

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

The Township contributions to SHBP for the years ended December 31, 2014, 2013, and 2012, were \$1,100,083.06, \$1,041,878.72, and \$879,271.46 respectively, which equaled the required contributions for each year. There were approximately 69, 67, and 59 retired participants eligible at December 31, 2014, 2013, and 2012, 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, 2014 the balance of the fund was \$174,433.60. It is estimated that, at December 31, 2014, accrued benefits for compensated absences are valued at \$2,739,108.53.

Note 10: **DEFERRED COMPENSATION SALARY ACCOUNT**

The Township offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457 which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the Township or its creditors. Since the Township does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the Township's financial statements.

Note 11: **LEASE OBLIGATIONS**

At December 31, 2014, the Township had lease agreements in effect for the following:

- Operating:
  - Six (6) Police Cars
  - One (1) Dodge Charger Police Vehicle

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>
2015	11,355.63

Rental payments under operating leases for the year 2014 were \$72,895.04.

Note 12: **CAPITAL DEBT**

**Summary of Debt**

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$17,635,742.73	\$14,673,676.13	\$15,939,428.84
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes		1,422,150.00	1,272,500.00
<b><u>Deductions</u></b>			
General:			
Refunding Bonds	(1,893,500.00)	(889,500.00)	(1,401,000.00)
Net Debt	<u>\$15,742,242.73</u>	<u>\$15,206,326.13</u>	<u>\$15,810,928.84</u>

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

**Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of .548%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$9,645,000.00	\$9,645,000.00	---
General	17,635,742.73	1,893,500.00	\$15,742,242.73
	<u>\$27,280,742.73</u>	<u>\$11,538,500.00</u>	<u>\$15,742,242.73</u>

Net Debt \$15,742,242.73 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$2,873,344,766.67 equals 0.548%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$100,567,066.83
Net Debt	<u>15,742,242.73</u>
Remaining Borrowing Power	<u>\$84,824,824.10</u>

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

Year	<u>General</u>		Total
	<u>Principal</u>	<u>Interest</u>	
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	1,333,933.52	120,282.63	1,454,216.15
2019	475,094.33	75,529.33	550,623.66
2020-2024	2,116,694.92	171,548.42	2,288,243.34
2025-2029	117,857.56	7,823.26	125,680.82
2030	12,443.64	124.45	12,568.09
	<u>\$ 10,416,342.73</u>	<u>\$ 1,151,455.20</u>	<u>\$ 11,567,797.93</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:

	<b>Balance Dec. 31,</b>	
	<b><u>2014</u></b>	<b><u>2013</u></b>
Balance of Tax	\$19,312,340.00	\$17,255,860.50
Deferred	<u>17,255,860.50</u>	<u>17,255,860.50</u>
	<u>\$2,056,479.50</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.

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, 2014, 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>
2014	---	\$32,095.55	\$60,605.39
2013	---	32,738.28	44,253.53
2012	\$5,000.00	37,179.21	54,462.02

It is estimated that there are no unreimbursed payments on behalf of the Township at December 31, 2014.

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, 2014, the Authority had \$13,226,145.00 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: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2014, several commercial tax appeals on file against the Township were resolved resulting in the cancellation and credit/refund of \$1,022,463.30 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:		
Acquisition of Various Equipment and completion of Various Capital Improvements	Introduced: February 23, 2015 Adopted: March 16, 2015	\$2,293,317.00
Acquisition of Real Property	Introduced: June 22, 2015 Adopted: July 6, 2015	1,282,500.00

**SUPPLEMENTAL EXHIBITS**

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

**TOWNSHIP OF DEPTFORD**  
Statement of Current Cash - Chief Financial Officer  
For the Year Ended December 31, 2014

		Current Fund
Balance December 31, 2013		\$ 12,238,081.11
Increased by Receipts:		
Tax Collector	\$ 81,463,979.61	
Due from State - Senior Citizens & Veterans	452,959.53	
Federal & State Grants Receivable	573,390.74	
Revenue Accounts Receivable	6,938,271.46	
Miscellaneous Revenue Not Anticipated	333,128.41	
Due Animal Control Fund	4,935.20	
Due Trust Other Fund	8,660.43	
Due to State - DCA Fees	52,630.00	
Due to State - Marriage Fees	3,925.00	
Due Deptford Township MUA	24,161.47	
Due from County - Special Election	11,430.21	
Due Deptford Township Library	399,026.74	
Reserve for Insurance Proceeds	50,389.93	
		90,316,888.73
		102,554,969.84
Decreased by Disbursements:		
2013 Appropriation Reserves	829,246.47	
2014 Appropriations	26,367,689.62	
County Taxes	17,018,665.01	
Due County for Added and Omitted Taxes	97,425.39	
Local District School Tax	36,568,200.50	
Special District Tax	4,298,249.00	
Refund Tax Overpayments	239,220.62	
Accounts Payable	623.70	
Reserve for Insurance Proceeds	23,517.75	
Federal & State Grant Expenditures	640,529.63	
Due to State - DCA Fees	54,187.00	
Due to State - Marriage Fees	3,200.00	
Due Trust Other Fund	7,813.02	
Due Deptford Township MUA	24,161.47	
Due Deptford Township Library	378,807.01	
		86,551,536.19
Balance December 31, 2014		\$ 16,003,433.65

**TOWNSHIP OF DEPTFORD**  
Statement of Current Cash - Collector  
For the Year Ended December 31, 2014

---

## Increased by:

Taxes Receivable	\$ 80,363,998.04	
Tax Title Liens	85,203.86	
Improvement Maintenance Special Charges	6,300.00	
Prepaid Taxes	629,641.73	
Tax Overpayments	96,402.37	
Revenue Accounts Receivable	282,254.55	
Miscellaneous Revenue Not Anticipated	<u>179.06</u>	
		\$ 81,463,979.61

## Decreased by:

Payment to Treasurer		\$ <u>81,463,979.61</u>
----------------------	--	-------------------------

**TOWNSHIP OF DEPTFORD**  
 Statement of Taxes Receivable and Analysis of Property Tax Levy  
 For the Year Ended December 31, 2014

Year	Balance		2014 Levy	Added Taxes	Collections		Over-Payments Applied	Canceled	Transferred To Tax Title Liens	Balance Dec. 31, 2014	
	Dec. 31, 2013				2013	2014					
2010	\$ 1,412.22	\$		2,106.02	\$	1,411.22			\$	2,107.02	
2011	1,569.87			2,127.58		1,517.77			\$ 43.42	2,136.26	
2012	8,673.76			2,575.49		5,959.24			223.96	5,066.05	
2013	1,545,072.38			21,515.93		1,542,198.26	\$	250.00	12,032.93	12,107.12	
	1,556,728.23		-	28,325.02		1,551,086.49		250.00	12,300.31	21,416.45	
2014		\$	82,296,323.25		\$	516,259.89		612,163.58	155,849.36	1,653,576.11	
	\$	1,556,728.23	\$	28,325.02	\$	516,259.89	\$	612,413.58	168,149.67	\$	1,674,992.56
Taxes Receivable											
Senior Citizens and Veterans											
				\$	80,363,998.04						
					474,297.87						
					\$	80,838,295.91					
<u>Analysis of 2014 Property Tax Levy</u>											
<u>Tax Yield:</u>											
					\$	81,514,530.78					
					781,792.47						
					\$	82,296,323.25					
<u>Tax Levy:</u>											
					\$	38,624,650.00					
Local School District Tax (Abstract)											
County Taxes:											
					\$	17,018,665.01					
					163,916.69						
					\$	17,182,581.70					
Total County Taxes											
Special District Taxes:											
					4,298,249.00						
					21,546,438.82						
					644,373.73						
					\$	22,190,812.55					
					\$	82,296,323.25					

**TOWNSHIP OF DEPTFORD**  
Statement of Tax Title Liens  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 1,176,563.12
Increased by:		
Transfers from Taxes Receivable	\$ 168,149.67	
Interest and Costs on Sale	<u>652.45</u>	
		<u>168,802.12</u>
		1,345,365.24
Decreased by:		
Collections	85,203.86	
Canceled	<u>3,495.66</u>	
		<u>88,699.52</u>
Balance December 31, 2014		\$ <u><u>1,256,665.72</u></u>

Exhibit SA-5

**TOWNSHIP OF DEPTFORD**  
Statement of Improvement Maintenance Liens  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 39,129.42
Increased by:		
Transferred from Maintenance Special Charges		<u>3,227.44</u>
Balance December 31, 2014		\$ <u><u>42,356.86</u></u>

**TOWNSHIP OF DEPTFORD**  
Statement of Due Deptford Library  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$	32,964.81
Increased by:			
Payroll Expenditures	\$	375,656.05	
Other Expenditures		<u>3,150.96</u>	
			<u>378,807.01</u>
			411,771.82
Decreased by:			
Collections			<u>399,026.74</u>
Balance December 31, 2014		\$	<u><u>12,745.08</u></u>

Exhibit SA-7

**TOWNSHIP OF DEPTFORD**  
Statement of Maintenance Special Charges  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$	5,800.00
Increased by:			
Maintenance Special Charges Assessed			<u>3,727.44</u>
			9,527.44
Decreased by:			
Cash Receipts	\$	6,300.00	
Transfer to Improvement/Maintenance Lien		<u>3,227.44</u>	
			<u>9,527.44</u>
Balance December 31, 2014		\$	<u><u>-</u></u>

**TOWNSHIP OF DEPTFORD**  
Statement of Due State of New Jersey - Veterans and Senior Citizens Deductions  
For the Year Ended December 31, 2014

Balance December 31, 2013		\$	5,833.91
Increased by:			
Deductions per Tax Billing:			
Senior Citizen	\$		227,250.00
Veterans			244,500.00
Deductions Allowed by Collector - 2014 Taxes		<u>10,750.00</u>	
			<u>482,500.00</u>
			488,333.91
Decreased by:			
Received from State of New Jersey		452,959.53	
Deductions Disallowed by Collector - 2013 Taxes		18,797.26	
Deductions Disallowed by Collector - 2014 Taxes		<u>8,202.13</u>	
			<u>479,958.92</u>
Balance December 31, 2014		\$	<u><u>8,374.99</u></u>
<u>Analysis of Amount Realized:</u>			
Senior Citizens' and Veterans' Deductions Per Tax Billings	\$		471,750.00
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector - 2014		<u>10,750.00</u>	
			\$ 482,500.00
Less:			
Senior Citizens' and Veterans' Deductions Disallowed by Tax Collector - 2014			<u>8,202.13</u>
			<u><u>\$ 474,297.87</u></u>

**TOWNSHIP OF DEPTFORD**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Accrued in 2014	Collected	Balance Dec. 31, 2014
Licenses:				
Alcoholic Beverages		\$ 44,516.48	\$ 44,516.48	
Other		269,927.00	269,927.00	
Fees and Permits		201,674.41	201,674.41	
Fines and Costs:				
Municipal Court	\$ 67,588.12	1,096,731.49	1,041,194.01	\$ 123,125.60
Interest on Taxes		282,254.55	282,254.55	
Cable Television and Franchise Fees		184,248.18	184,248.18	
Ambulance Service Fees		1,190,323.36	1,190,323.36	
Consolidated Municipal Property Tax Relief Aid		121,925.00	121,925.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		2,096,691.00	2,096,691.00	
Uniform Construction Code Fees		909,973.50	909,973.50	
Hotel Tax		187,886.64	187,886.64	
Interlocal Agreement Deptford Township Board of Education		87,000.00	87,000.00	
Deptford Mall Police		51,866.88	51,866.88	
MUA Surplus as per N.J.S.A. 40A:5A-12.1		466,045.00	466,045.00	
Deptford MUA Interlocal Service Agreement		25,000.00	25,000.00	
Borough of Woodbury Hgts Interlocal Service Agreement		60,000.00	60,000.00	
	<u>\$ 67,588.12</u>	<u>\$ 7,276,063.49</u>	<u>\$ 7,220,526.01</u>	<u>\$ 123,125.60</u>
Current Fund - Treasurer			\$ 6,938,271.46	
Current Fund - Collector			<u>282,254.55</u>	
			<u>\$ 7,220,526.01</u>	

**TOWNSHIP OF DEPTFORD**  
Statement of Appropriation Reserves  
For the Year Ended December 31, 2014

	Balance December 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP":					
General Administration:					
Salaries and Wages		\$ 6,913.92	\$ 6,913.92	\$ 800.61	\$ 6,113.31
Other Expenses		5,374.79	5,374.79	303.21	5,071.58
Division of Central Services:					
Salaries and Wages		329.51	329.51	250.00	79.51
Other Expenses	\$ 2,982.61	20,457.62	23,440.23	3,964.15	19,476.08
Mayor and Council:					
Salaries and Wages		1,061.89	1,061.89	959.94	101.95
Other Expenses	709.29	1,686.45	2,395.74	832.29	1,563.45
Municipal Clerk:					
Salaries and Wages		1,616.55	1,616.55	1,500.00	116.55
Other Expenses	924.45	8,242.20	9,166.65	1,285.17	7,881.48
Financial Administration - Treasury:					
Salaries and Wages		10,606.60	10,606.60	3,509.88	7,096.72
Other Expenses	2,179.91	12,130.40	14,310.31	2,179.91	12,130.40
Purchasing Division:					
Salaries and Wages		2,139.54	2,139.54	1,008.92	1,130.62
Other Expenses		726.97	726.97		726.97
Audit Services					
Other Expenses		14,815.00	14,815.00		14,815.00
Centralized Computerized Data Processing					
Other Expenses		5,448.54	5,448.54		5,448.54
Revenue Administration - Tax Collection:					
Salaries and Wages		4,129.29	4,129.29	2,813.31	1,315.98
Other Expenses	8,414.55	13,569.01	21,983.56	8,414.55	13,569.01
Legal Services:					
Other Expenses		56,979.07	56,979.07	10,275.89	46,703.18
Engineering Services:					
Other Expenses		53,300.70	53,300.70	21,364.75	31,935.95
Planning Board:					
Salaries and Wages		20,983.82	20,983.82	1,072.79	19,911.03
Other Expenses	208.00	57,155.68	57,363.68	16,284.27	41,079.41
Zoning Board of Adjustment:					
Salaries and Wages		528.93	528.93	500.00	28.93
Other Expenses	27.00	10,652.05	10,679.05	147.00	10,532.05
Industrial Commission:					
Other Expenses		3,585.35	3,585.35		3,585.35
Environmental Commission:					
Salaries and Wages		500.00	500.00		500.00
Other Expenses		1,198.84	1,198.84		1,198.84
Construction Official:					
Salaries and Wages		3,891.62	3,891.62	2,394.08	1,497.54
Other Expenses	1,065.99	9,668.23	10,734.22	2,705.99	8,028.23
Plumbing Inspector:					
Salaries and Wages		13,779.98	13,779.98	1,050.00	12,729.98
Other Expenses		100.00	100.00		100.00
Electrical Inspector:					
Salaries and Wages		7,177.50	7,177.50	318.75	6,858.75
Other Expenses		100.00	100.00		100.00
Fire Protection Official:					
Salaries and Wages		4,010.90	4,010.90	397.80	3,613.10
Other Expenses		100.00	100.00		100.00

(Continued)

**TOWNSHIP OF DEPTFORD**  
Statement of Appropriation Reserves  
For the Year Ended December 31, 2014

	Balance December 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP" (Cont'd):					
Building Inspector:					
Salaries and Wages		\$ 5,486.62	\$ 5,486.62	\$ 1,183.65	\$ 4,302.97
Other Expenses		100.00	100.00		100.00
Elevator Inspections:					
Salaries and Wages		500.10	500.10	264.81	235.29
Insurance:					
Liability Insurance		89,652.39	43,652.39		43,652.39
Workers Compensation		4,510.00	4,510.00		4,510.00
Health Waiver Benefit		4,488.05	4,488.05		4,488.05
Employee Group Insurance	\$ 100.00	216,399.33	216,499.33	100.00	216,399.33
Police Department:					
Salaries and Wages		335,640.12	335,640.12	119,277.57	216,362.55
Other Expenses	91,038.51	13,327.64	104,366.15	94,434.41	9,931.74
Office Of Emergency Management:					
Salaries and Wages		58,746.57	58,746.57	25,418.37	33,328.20
Other Expenses	15,222.67	3,068.72	18,291.39	18,237.52	53.87
Prosecutor's Office					
Salaries and Wages		1,076.82	1,076.82	576.93	499.89
Other Expenses		1,000.00	1,000.00		1,000.00
Municipal Court:					
Salaries and Wages		4,263.40	4,263.40	4,092.71	170.69
Other Expenses	120.00	75.91	195.91	120.00	75.91
Streets and Roads:					
Salaries and Wages		67,386.16	67,386.16	12,266.75	55,119.41
Other Expenses	4,361.15	66,694.63	71,055.78	33,825.06	37,230.72
Snow Removal					
Other Expenses	197.86	35,528.34	35,726.20	35,726.20	-
Solid Waste Collection:					
Other Expenses		221,923.72	221,923.72	32,131.05	189,792.67
Buildings and Grounds:					
Salaries and Wages		20,379.84	20,379.84	1,918.29	18,461.55
Other Expenses	3,796.67	68,566.58	72,363.25	3,571.67	68,791.58
Vehicle Maintenance:					
Salaries and Wages		3,099.69	3,099.69	3,057.41	42.28
Other Expenses	4,042.98	46,048.11	50,091.09	7,492.50	42,598.59
Public Health Services:					
Salaries and Wages		2,647.81	2,647.81	1,646.46	1,001.35
Other Expenses	1,047.45	57.88	1,105.33	1,047.45	57.88
Recreation Services and Programs:					
Salaries and Wages		752.98	752.98		752.98
Other Expenses	9,219.00	4,895.61	14,114.61	9,465.95	4,648.66
Maintenance of Parks:					
Salaries and Wages		14,630.52	14,630.52	2,768.66	11,861.86
Other Expenses	992.50	20,416.22	21,408.72	1,408.87	19,999.85
Celebration of Public Events:					
Other Expenses	555.00	3,636.61	4,191.61	952.90	3,238.71
Senior Citizens Transportation:					
Salaries and Wages		18,907.34	18,907.34	771.04	18,136.30
Other Expenses		500.00	500.00		500.00
Senior Citizens Committee:					
Salaries and Wages		5,000.00	5,000.00		5,000.00
Other Expenses		308.47	308.47		308.47

(Continued)

**TOWNSHIP OF DEPTFORD**  
Statement of Appropriation Reserves  
For the Year Ended December 31, 2014

	Balance December 31, 2013		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Reserved			
Operations Within "CAP" (Cont'd):					
Utility Expenses and Bulk Purchases:					
Electricity	\$ 8,559.89	\$ 62,242.89	\$ 70,802.78	\$ 16,279.78	\$ 54,523.00
Street Lighting	27,947.08	90,270.45	118,217.53	70,566.34	47,651.19
Telephone	176.98	41,326.95	41,503.93	653.00	40,850.93
Gas (Natural or Propane)	7,280.14	16,886.25	24,166.39	19,302.53	4,863.86
Gasoline	10,880.23	94,384.06	105,264.29	10,880.23	94,384.06
Landfill / Solid Waste Disposal Costs:					
Tipping Fees		89,667.38	89,667.38	88,593.21	1,074.17
Contribution to:					
Public Employees' Retirement System		47.00	47.00		47.00
Social Security System (O.A.S.I.)		107,916.90	107,916.90	50,786.93	57,129.97
Police and Firemen's Retirement System		36.00	46,036.00	45,400.56	635.44
Defined Contribution Retirement Program		4,401.77	4,401.77	34.68	4,367.09
<b>Total General Appropriations for Municipal Purposes Within "CAP"</b>	<b>202,049.91</b>	<b>2,199,856.78</b>	<b>2,401,906.69</b>	<b>798,586.75</b>	<b>1,603,319.94</b>
Operations Excluded from "CAP":					
INSURANCE:					
Employee Group Insurance		30,866.00	30,866.00		30,866.00
Deptford Mall Police		28,932.12	28,932.12	27,060.00	1,872.12
NJPDES/Municipal Stormwater:					
Salaries and Wages		99,585.23	99,585.23	3,599.72	95,985.51
Other Expenses		109,675.48	109,675.48		109,675.48
<b>Total Operations - Excluded from "CAPS"</b>	<b>-</b>	<b>269,058.83</b>	<b>269,058.83</b>	<b>30,659.72</b>	<b>238,399.11</b>
<b>Total General Appropriations for Municipal Purposes Excluded from "CAP"</b>	<b>-</b>	<b>269,058.83</b>	<b>269,058.83</b>	<b>30,659.72</b>	<b>238,399.11</b>
<b>Grand Total</b>	<b>\$ 202,049.91</b>	<b>\$ 2,468,915.61</b>	<b>\$ 2,670,965.52</b>	<b>\$ 829,246.47</b>	<b>\$ 1,841,719.05</b>

**TOWNSHIP OF DEPTFORD**  
Statement of Accounts Payable  
For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	14,348.70
Increased by:		
Reserve for Insurance Proceeds		972.84
		15,321.54
Decreased by:		
Disbursements		623.70
Balance December 31, 2014	\$	14,697.84

## Exhibit SA-12

**TOWNSHIP OF DEPTFORD**  
Statement of Due State - DCA Fees  
For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	17,003.00
Increased by:		
DCA Fees Collected		52,630.00
		69,633.00
Decreased by:		
Disbursements		54,187.00
Balance December 31, 2014	\$	15,446.00

**TOWNSHIP OF DEPTFORD**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2014

---

Balance December 31, 2013 (2014 Taxes)		\$ 516,259.89
Increased by:		
Collection (2015 Taxes)	\$ 629,641.73	
Overpayments Applied	<u>33,538.73</u>	
		<u>663,180.46</u>
		1,179,440.35
Decreased by:		
Application to 2014 Taxes		<u>516,259.89</u>
Balance December 31, 2014 (2015 Taxes)		<u><u>\$ 663,180.46</u></u>

Exhibit SA-14

**TOWNSHIP OF DEPTFORD**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 607.16
Increased by:		
Overpayments - Cash	\$ 96,402.37	
Overpayments - Tax Appeals	<u>343,910.36</u>	
		<u>440,312.73</u>
		440,919.89
Decreased by:		
Refunds	239,220.62	
Applied to Taxes	71,264.89	
Applied to Prepaid	<u>33,538.73</u>	
		<u>344,024.24</u>
Balance December 31, 2014		<u><u>\$ 96,895.65</u></u>

**TOWNSHIP OF DEPTFORD**  
 Statement of County Taxes Payable  
 For the Year Ended December 31, 2014

Increased by:		
2014 Levy -		
County General	\$ 15,910,944.41	
County Open Space	<u>1,107,720.60</u>	
		\$ 17,018,665.01
Decreased by:		
Disbursements		<u>\$ 17,018,665.01</u>

**TOWNSHIP OF DEPTFORD**  
 Statement of Amount Due to County For Added Taxes  
 For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 97,425.39
Increased by:	
County Share of 2014 Added Levy	<u>163,916.69</u>
	261,342.08
Decreased by:	
Disbursements	<u>97,425.39</u>
Balance December 31, 2014	<u>\$ 163,916.69</u>

**TOWNSHIP OF DEPTFORD**  
 Statement of Local School District Tax  
 For the Year Ended December 31, 2014

---

Balance December 31, 2013		
Deferred School Tax Payable	\$	17,255,860.50
Increased by:		
Levy-School Year July 1, 2014 to June 30, 2015		<u>38,624,680.00</u>
		55,880,540.50
Decreased by:		
Disbursements		<u>36,568,200.50</u>
Balance December 31, 2014		
School Tax Payable	\$	2,056,479.50
Deferred School Tax Payable		<u>17,255,860.50</u>
	\$	<u><u>19,312,340.00</u></u>

**TOWNSHIP OF DEPTFORD**  
 Statement of Special District Taxes Payable - Fire District  
 For the Year Ended December 31, 2014

---

Increased by:		
Levy -- Calendar Year	\$	4,298,249.00
Decreased by:		
Disbursements	\$	<u>4,298,249.00</u>

**TOWNSHIP OF DEPTFORD**  
 FEDERAL AND STATE GRANT FUND  
 Statement Due Current Fund  
 For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	89,183.37
Increased by:		
Local Match Due Current Fund	\$	9,016.50
Grant Receipts Deposited into Current Fund		573,390.74
Grant Receivables Cancelled		<u>4,074.03</u>
		<u>586,481.27</u>
		675,664.64
Decreased by:		
Disbursed		640,529.63
Grant Appropriations Cancelled		<u>6,813.55</u>
		<u>647,343.18</u>
Balance December 31, 2014	\$	<u>28,321.46</u>

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Federal and State Grants Receivable  
 For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Accrued	Received	Canceled	Balance Dec. 31, 2014
<b>Federal Grants:</b>					
Bulleproof Vest Fund	\$ 17,982.44	\$ 8,348.04	\$ 6,298.50		\$ 20,031.98
Click It or Ticket		1,400.00	1,400.00		
Community Development Block Grant - Muni. Bathrooms		50,000.00			50,000.00
Community Development Block Grant - Niland Ave.		50,000.00			50,000.00
Community Development Block Grant - Trilby Ave.		50,000.00			50,000.00
Cops in Shops		2,000.00	2,000.00		
Drive Sober or Get Pulled Over	4,400.00	7,500.00	2,650.00	1,750.00	7,500.00
Edward Byrne Memorial Justice Assistance	5,802.00		5,802.00		
NJDOT Road Program - Cobblestone Lane	166,256.00		100,039.91		66,216.09
NJDOT Road Program - Marion Ave Phase III		180,000.00			180,000.00
Over the Limit, Under Arrest		2,800.00	2,225.00	575.00	
Safe & Secure Communities Program	30,000.00	60,000.00	30,000.00		60,000.00
US DOJ DEA High Density Drug Trafficking Enforcement	14,160.41	17,347.00	16,438.88	1,734.17	13,334.36
US Marshall's Joint Task Force	20,000.00	14,000.00	20,000.00		14,000.00
<b>Total Federal Grants</b>	<b>258,600.85</b>	<b>443,395.04</b>	<b>186,854.29</b>	<b>4,059.17</b>	<b>511,082.43</b>
<b>State Grants:</b>					
Alcohol Education, Rehabilitation and Enforcement Fund		3,781.13	3,781.13		
Body Armor Fund		5,814.13	5,814.13		
Clean Communities Program		52,640.68	52,640.68		
Drunk Driving Enforcement Fund		33,774.93	33,774.93		
Hazardous Discharge Site Remediation Fund - Fasola	44,123.00				44,123.00
Hazardous Discharge Site Remediation Fund - Landfill	391,478.00		193,144.69		198,333.31
Municipal Alliance Grant	12,765.44	36,066.00	23,787.44		25,044.00
Recreation for Individuals with Disabilities	8,014.86		5,239.29	14.86	2,760.71
Recycling Tonnage Grant		59,629.16	59,629.16		
<b>Total State Grants</b>	<b>456,381.30</b>	<b>191,706.03</b>	<b>377,811.45</b>	<b>14.86</b>	<b>270,261.02</b>
<b>Private Grants</b>					
JIF Safety Incentive Program	540.00	9,000.00	8,725.00		815.00
<b>Total</b>	<b>\$ 715,522.15</b>	<b>\$ 644,101.07</b>	<b>\$ 573,390.74</b>	<b>\$ 4,074.03</b>	<b>\$ 782,158.45</b>

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants - Unappropriated  
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>Federal and State Grants Receivable</u>	<u>Realized as Revenue in 2014 Budget</u>	<u>Balance Dec. 31, 2014</u>
<b>Federal Grants:</b>				
Bulletproof Vest Fund		\$ 8,348.04	\$ 8,348.04	
Click It or Ticket		1,400.00	1,400.00	
Community Development Block Grant				
Municipal Building Bathrooms		50,000.00	50,000.00	
Niland Avenue		50,000.00	50,000.00	
Trilby Avenue		50,000.00	50,000.00	
Cops In Shops		2,000.00	2,000.00	
Drive Sober or Get Pulled Over		7,500.00	7,500.00	
NJDOT Road Program - Marion Ave Phase III		180,000.00	180,000.00	
Over the Limit, Under Arrest		2,800.00	2,800.00	
Safe & Secure Communities Program		60,000.00	60,000.00	
US DOJ DEA High Density Drug Trafficking		17,347.00	17,347.00	
US Marshall's Joint Task Force		14,000.00	14,000.00	
		<u>443,395.04</u>	<u>443,395.04</u>	
Total Federal Grants	<u>-</u>	<u>443,395.04</u>	<u>443,395.04</u>	<u>-</u>
<b>State Grants:</b>				
Alcohol Education, Rehabilitation and Enforcement Fund		3,781.13	3,781.13	
Body Armor Fund		5,814.13	5,814.13	
Clean Communities Program		52,640.68	52,640.68	
Drunk Driving Enforcement Fund		33,774.93	33,774.93	
Gloucester County DUI Fund	\$ 2,660.00		2,620.00	\$ 40.00
Municipal Alliance Grant		36,066.00	36,066.00	
Recycling Tonnage Grant		59,629.16		59,629.16
		<u>191,706.03</u>	<u>134,696.87</u>	
Total State Grants	<u>2,660.00</u>	<u>191,706.03</u>	<u>134,696.87</u>	<u>59,669.16</u>
<b>Private Grants:</b>				
JIF Safety Incentive Program		9,000.00	9,000.00	
		<u>9,000.00</u>	<u>9,000.00</u>	
	<u>-</u>	<u>9,000.00</u>	<u>9,000.00</u>	<u>-</u>
	<u>\$ 2,660.00</u>	<u>\$ 644,101.07</u>	<u>\$ 587,091.91</u>	<u>\$ 59,669.16</u>

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve For Federal and State Grants - Appropriated  
 For the Year Ended December 31, 2014

Program	Balance Dec. 31, 2013		Transferred From 2014 Budget Appropriation	Disbursed	Encumbered	Cancelled	Balance Dec. 31, 2014	
	Appropriated	Encumbered						
Federal Grants:	\$	7,658.69	\$	3,259.73	\$	436.00	\$	3,962.96
Bulletproof Vest Funds - Prior Years			8,348.04					8,348.04
Bulletproof Vest Funds - 2014			1,400.00	1,400.00				
Click It or Ticket								
Community Development Block Grants:								
Municipal Building Bathrooms			50,000.00	22,102.20	27,897.80			50,000.00
Niland Avenue			50,000.00					50,000.00
Tribby Avenue			2,000.00	2,000.00				
Cops In Shops		4,400.00						6,500.00
Drive Sober or Get Pulled Over - 2013								
Drive Sober or Get Pulled Over - 2014								
Edward Byrne Memorial Justice Grant		5,802.00	7,500.00	1,000.00				4,023.30
Emergency Management Assistance Grant		4,023.30		5,802.00				10,912.98
Municipal Stormwater Grant		10,912.98						14,165.54
NJDOT Road Program - Cobblestone Land		32,869.45	133,386.55	152,090.46				180,000.00
NJDOT Road Program - Marion Ave Phase III								
Over the Limit, Under Arrest			2,800.00	2,225.00				575.00
Safe & Secure Communities Program			60,000.00	60,000.00				
US DOJ DEA High Density Drug Trafficking Enforcement 2013		12,930.91		11,842.96				1,087.95
US DOJ DEA High Density Drug Trafficking Enforcement 2014			17,347.00	4,141.77				
US Marshall's Joint Task Force - 2013		17,019.52		17,019.52				13,205.23
US Marshall's Joint Task Force - 2014			14,000.00	4,497.70				9,502.30
<b>Total Federal Grants</b>		<b>95,616.85</b>	<b>443,395.04</b>	<b>290,031.34</b>	<b>28,333.80</b>	<b>3,412.95</b>		<b>350,620.35</b>
State Grants:								
Alcohol, Education, Rehabilitation and Enforcement Grant		5,836.98	3,781.13	900.00				8,718.11
Body Armor Grant - Prior Years		30,729.25		14,975.27	10,040.00			5,713.98
Body Armor Grant - 2014			5,814.13					5,814.13
Clean Communities Program - 2013		48,311.85		28,020.97	14,000.00			6,290.88
Clean Communities Program - 2014			52,640.68	6,900.00	11,112.00			34,628.68
Drunk Driving Enforcement Fund - 2012		12,445.28		9,024.50	69.00			3,351.78
Drunk Driving Enforcement Fund - 2013		10,029.08		600.00				9,429.08
Drunk Driving Enforcement Fund - 2014			33,774.93	11,355.63				22,419.30
Drunk Driving Enforcement - County			2,620.00	2,620.00				
Hazardous Discharge Site Remediation Fund - Fasola Park		2,042.60						2,042.60
Hazardous Discharge Site Remediation Fund - Landfill/Fasola		391,478.00		193,144.69				198,333.31
Municipal Alliance Grant - 2013		8,304.06	2,024.58	7,030.90				3,297.74
Municipal Alliance Grant - Jan-Jun 2014			13,777.50	13,777.50				
Municipal Alliance Grant - July 2014-June 2015			31,305.00	8,239.83	4,750.88			18,314.29
Recreation for Individuals with Disabilities		9,530.86		3,436.70		14.86		6,079.30

(Continued)

**TOWNSHIP OF DEPTFORD**  
**FEDERAL AND STATE GRANT FUND**  
 Statement of Reserve For Federal and State Grants - Appropriated  
 For the Year Ended December 31, 2014

Program	Balance Dec. 31, 2013		Transferred From 2014 Budget Appropriation	Disbursed	Encumbered	Cancelled	Balance Dec. 31, 2014
	Appropriated	Encumbered					
State Grants (Cont'd):							
Recycling Tonnage Grant	\$ 41,467.26		\$	40,310.00			\$ 1,157.26
Total State Grants	\$ 560,175.22	\$ 2,024.58	\$ 143,713.37	\$ 340,335.99	\$ 39,971.88	\$ 3,312.60	\$ 322,292.70
Private Grants:							
Assoc of NJ Environmental Commissioners	2,500.00			2,412.00		88.00	
Wal-Mart Foundation Emergency Services Equipment	4,496.07		9,000.00	3,904.05	1,685.16		7,906.86
JIF Safety Incentive Program	2,126.35	1,719.90		3,846.25			
Comcast Technology Grant							
Total Private Grants	\$ 9,122.42	\$ 1,719.90	\$ 9,000.00	\$ 10,162.30	\$ 1,685.16	\$ 88.00	\$ 7,906.86
	\$ 664,914.49	\$ 137,131.03	\$ 596,108.41	\$ 640,529.63	\$ 69,990.84	\$ 6,813.55	\$ 680,819.91
Realized as Revenue in Budget			\$ 587,091.91				
Local Match - Due from Current Fund			9,016.50			4,074.03	
Federal and State Grants Receivable						2,739.52	
Due Current Fund						6,813.55	

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

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

Statement of Trust Cash - Chief Financial Officer  
For the Year Ended December 31, 2014

	Animal Control	Other Trust
Balance December 31, 2013	\$ 14,929.00	\$ 6,532,806.24
Increased by Receipts:		
Animal Control Fees	\$ 4,916.20	
Due to State of New Jersey - Animal Control	1,384.80	
Marriage License / Domestic Partner Fees		600.00
Miscellaneous Trust Reserves		<u>12,956,890.78</u>
	<u>6,301.00</u>	<u>12,957,490.78</u>
Decreased by Disbursements:		
Animal Control Expenses	3,047.14	
Due Current Fund	4,935.20	427.02
Due to State of New Jersey - Animal Control	1,380.60	
Marriage License / Domestic Partner Fees		1,800.00
Miscellaneous Trust Reserves		<u>13,315,913.28</u>
	<u>9,362.94</u>	<u>13,318,140.30</u>
Balance December 31, 2014	\$ <u>11,867.06</u>	\$ <u>6,172,156.72</u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Trust Cash - Collector  
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 821,654.14
Increased by Receipts:		
Deposits for Redemption of Tax Sale Certificates	\$ 972,383.89	
Tax Premiums Collected	475,000.00	
Due Current Fund	101.69	
		1,447,485.58
		2,269,139.72
Decreased by Disbursements:		
Refunds Tax Sale Certificates Redeemed	1,080,257.53	
Tax Premiums Returned	679,700.00	
Due Current Fund	457.89	
		1,760,415.42
Balance December 31, 2014		\$ 508,724.30

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
 Statement of Due to Current Fund - Animal Control Fund  
 For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	4,935.20
Decreased by:		
Cash Disbursement	\$	<u>4,935.20</u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
 Statement of Due to State of New Jersey - Department of Health  
 For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	1.20
Increased by:		
2014 State License Fees		<u>1,384.80</u>
		1,386.00
Decreased by:		
Disbursements to the State		<u>1,380.60</u>
Balance December 31, 2014	\$	<u>5.40</u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
 Statement of Reserve for Animal Control Fund Expenditures  
 For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 9,992.60
Increased by:		
Dog License Fees Collected		<u>4,916.20</u>
		14,908.80
Decreased by:		
Dog License Expenses	\$ 3,047.14	
Encumbrances Payable	<u>1,736.00</u>	
		<u>4,783.14</u>
Balance December 31, 2014		<u><u>\$ 10,125.66</u></u>

License Fees Collected	
Year	Amount
2012	\$ 4,886.20
2013	<u>5,290.40</u>
	<u><u>\$ 10,176.60</u></u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Due Current Fund - Trust Other Fund  
For the Year Ended December 31, 2014

<hr/>			
Balance December 31, 2013		\$	884.91
Increased by:			
Cash Receipts - Collector	\$	101.69	
Miscellaneous Reserve Adjustments		<u>33.52</u>	
			<u>135.21</u>
			1,020.12
Decreased by:			
Cash Disbursements - Treasurer		427.02	
Cash Disbursements - Collector		<u>457.89</u>	
			<u>884.91</u>
Balance December 31, 2014		\$	<u><u>135.21</u></u>

**TOWNSHIP OF DEPTFORD**  
**TRUST FUND**  
Statement of Due to State of New Jersey - Marriage License / Domestic Partner Fees  
For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$ 1,200.00
Increased by:	
Receipts	<u>600.00</u>
	1,800.00
Decreased by:	
Disbursements	<u><u>\$ 1,800.00</u></u>

**TOWNSHIP OF DEPTFORD**  
**TRUST - OTHER FUND**  
 Statement of Miscellaneous Trust Reserves  
 For the Year Ended December 31, 2014

	Increased by		Decreased by		Balance Dec. 31, 2014
	Receipts	Disbursements	Reserve for Encumbrances	Due Current Fund	
Payroll Deductions Payable	\$ 6,863.26	\$ 5,213,659.29			\$ 5,424.97
Community Police Donations	5,524.84	7,035.00	(10.00)		2,529.84
Compensated Sick Fund	221,743.31	47,309.71			174,433.60
Curb and Sidewalk Deposits	19,562.91	200.00		0.25	19,762.66
Donations - Recreation	76,714.99	73,206.60			173,588.13
Escrow Deposits	4,142,761.33	355,851.71	(9,753.85)		4,084,199.08
Federal Forfeited Funds	6,741.52	9,692.62			9,980.14
Flexible Spending Account	-	12,800.00			2,704.71
Housing Impact Trust Fund	1,068,755.53	354,286.22			689,271.69
Multiple Dwelling Emergency Commission	55,842.88	11.15			55,854.03
Municipal Forfeited Funds	2,438.63	82,604.73	(41,728.00)		37,268.78
Net Pay	-	6,258,042.62			-
Outside Employment of Police	15,094.32	133,188.00			4,804.32
Police Seized Evidence	27,008.99	143,478.00			27,008.99
Public Defender Fund	178.00	1,400.00			10,810.00
Recreation Commission	166,497.09	126,453.70	(10,023.94)		127,713.15
Program Escrow Recycling	110,566.89	90,155.92	(81,795.00)		52,798.36
Snow Removal	99,262.39	36,600.34	(3,669.00)		89,578.80
Street Opening Deposits	381,002.20	66,200.00			392,521.70
Tax Sale Premiums	668,900.00	475,000.00			464,200.00
Redemption of Tax Sale Certificates	152,296.25	972,383.89		33.27	44,389.34
Unemployment Compensation Insurance Trust	44,253.53	30,332.03			60,605.39
P.O.A.A.	332.00	52.00			384.00
Veteran's Commission	2,956.34	2,037.00			3,934.34
Encumbrances Payable	77,078.27	77,078.27	146,979.79		146,979.79
	<u>\$ 7,352,375.47</u>	<u>\$ 14,404,274.67</u>	<u>\$ 15,075,870.81</u>	<u>\$ 33.52</u>	<u>\$ 6,680,745.81</u>
Treasurer	\$ 12,956,890.78	\$ 13,315,913.28			
Tax Collector	1,447,383.89	1,759,957.53			
	<u>\$ 14,404,274.67</u>	<u>\$ 15,075,870.81</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, 2014

Balance December 31, 2013		\$ 785,125.40
Increased by Receipts:		
Bond Anticipation Notes Issued	\$ 5,649,400.00	
Premium on Note Issue	28,944.00	
Deferred Charges Raised in Budget	789.53	
Community Development Block Grants Receivable	50,000.00	
Capital Improvement Fund	<u>50,000.00</u>	
		<u>5,779,133.53</u>
		6,564,258.93
Decreased by Disbursements:		
Payment of Bond Anticipation Notes	81,000.00	
Improvement Authorizations	3,943,613.57	
Developers' Capital Facility	162,339.74	
Contracts Payable	<u>199,636.43</u>	
		<u>4,386,589.74</u>
Balance December 31, 2014		<u>\$ 2,177,669.19</u>



**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation - Funded  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 12,511,676.13
Decreased by:		
Budget Appropriation to Pay:		
General Serial Bonds	\$ 2,060,000.00	
Green Trust Loan Payable	<u>35,333.40</u>	
		<u>2,095,333.40</u>
Balance December 31, 2014		<u>\$ 10,416,342.73</u>

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

Statement of Deferred Charges to Future Taxation - Unfunded  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance Dec. 31, 2013	2014 Authorizations	Funded by Budget Appropriation	Appropriation Cancelled	Balance Dec. 31, 2014	Analysis of Balance Dec. 31, 2014	
							\$	\$
16-2011	Refunding Bond Ordinance	\$ 283,000.00	\$	141,500.00	\$	141,500.00	\$	141,500.00
5-2012	Various Capital Improvements							
	Acq of Tech Equipment for Various Dept	38,000.00				38,000.00		38,000.00
	Renov/Replace of Public Works Garage	95,000.00		291.03	19,708.97	75,000.00		75,000.00
	Acq and Replace of HVAC System Muni Bldgs	166,250.00				166,250.00		166,250.00
	Construction of Oak Valley Veterans Park	19,000.00				19,000.00		19,000.00
6-2012	Tax Refunding Bonds	474,000.00		237,000.00		237,000.00		237,000.00
15-2012	Various Capital Improvements							
	Acq of Four Wheel Drive Vehicles	152,000.00		195.00	1,805.00	150,000.00		150,000.00
	Improvements to Summit Ave	14,000.00			14,000.00			
	Const ADA Ramps in Oak Valley and Bexhill Farms	57,000.00				57,000.00		57,000.00
	Const of ADA Ramps at Veterans Park	33,000.00				33,000.00		33,000.00
20-2012	Various Capital Improvements							
	Reconst/Resurfacing of Various Roadways	638,400.00	\$ (93,000.00)	303.50	44,696.50	545,400.00		545,400.00
	Reconst/Resurfacing of Caulfield Ave.	59,850.00				14,850.00		14,850.00
28-2012	Tax Refunding Bonds	132,500.00		132,500.00				
6-2013	Various Capital Improvements							
	Reconst/Resurfacing of Various Roadways	722,950.00				722,950.00		722,950.00
	Reconstruction of Turkey Hill Road	216,600.00				216,600.00		216,600.00
	Various Imp. To Almonesson Rd Bike Path	219,450.00				219,450.00		219,450.00
	Various Imp. To Fasola Park Walking Path	182,400.00				182,400.00		182,400.00
	Reconst/Restoration of Asbury Ave.	29,450.00				29,450.00		29,450.00
	Reconst/Restoration of Village Blvd Ramps	51,300.00				51,300.00		51,300.00

(Continued)

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

Statement of Deferred Charges to Future Taxation - Unfunded  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance Dec. 31, 2013	2014 Authorizations	Funded by Budget Appropriation	Appropriation Cancelled	Balance Dec. 31, 2014	Analysis of Balance Dec. 31, 2014	
								Financed by Notes
1-2014	Various Capital Improvements							
	Various Improv to Veteran's Park	\$	28,500.00			28,500.00	\$	28,500.00
	Various Improv to Pole Barn at Public Works		194,750.00			194,750.00		194,750.00
	Various Improvements to Fasola Park		342,000.00			342,000.00		342,000.00
	Acquisition of Real Property		522,500.00			522,500.00		522,500.00
10-2014	Tax Refunding Bonds		1,515,000.00			1,515,000.00		1,515,000.00
12-2014	Various Capital Improvements							
	Various Road Improvements		1,311,000.00			1,311,000.00		1,311,000.00
	Various Improvement Fasola Park Paths/Roads		313,500.00			313,500.00		313,500.00
14-2014	Acquisition Emergency Management Equipment		93,000.00			93,000.00		93,000.00
		\$	4,227,250.00	\$	511,789.53	\$	80,210.47	\$
			<u>4,227,250.00</u>		<u>511,789.53</u>		<u>80,210.47</u>	<u>7,219,400.00</u>
								<u>7,219,400.00</u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Contracts Payable  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 253,580.73
Increased by:		
Improvement Authorizations		<u>1,127,334.59</u>
		1,380,915.32
Decreased by:		
Disbursements	\$ 199,636.43	
Canceled	<u>53,944.30</u>	
		<u>253,580.73</u>
Balance December 31, 2014		<u><u>\$ 1,127,334.59</u></u>

Exhibit SC-6

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 251,547.09
Increased by:		
Budget Appropriation	\$ 50,000.00	
Cancelled Improvement Authorizations	<u>1,140.99</u>	
		<u>51,140.99</u>
		302,688.08
Decreased by:		
Appropriated to Finance Improvement Authorizations		<u>142,750.00</u>
Balance December 31, 2014		<u><u>\$ 159,938.08</u></u>

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2013		2014 Authorizations	Payables Cancelled	Paid or Charged	Cancelled	Balance December 31, 2014	
				Funded	Unfunded					Funded	Unfunded
19-2007	Various Capital Improvements: Purchase of Open Space Property Almonesson Lake Dam	10/15/07 \$ 10/15/07	285,000 \$ 65,000	83,197.74 58,175.20				2,500.00 \$		80,697.74 58,175.20	
16-2008	Various Capital Improvements: Improvements to Municipal Restrooms	10/20/08	25,000	25,000.00				60.00		24,940.00	
15-2009	Various Capital Improvements Improvements to Deptford Center Road	11/9/09	330,000	18,136.13		\$ 24,901.55		11,649.00		31,388.68	
15-2009	Various Capital Improvements Construction of Municipal Restroom Facility	11/9/09	50,000	50,000.00						50,000.00	
15-2010	Acquisition of Technology Equipment	10/4/10	40,000	25,490.95				4,836.80		20,654.15	
11-2011	Various Capital Improvements Reconst. and Restoration of Various Roadways	7/11/11	780,000	265,913.70		\$ (222,000.00)		4,218.94		39,694.76	
5-2012	Various Capital Improvements Renov/Replace of Public Works Garage Acq and Replace of HVAC System Muni Bldgs Construction of Oak Valley Veterans Park	2/27/12 2/27/12 2/27/12	100,000 175,000 20,000	\$ 19,708.97 69,023.00 4,000.00				17,106.28 \$ 1,300.00	19,708.97		51,916.72 2,700.00
15-2012	Various Capital Improvements Acquisition of Four Wheel Drive Vehicles Improvements to Summit Ave	5/7/12 5/7/12	160,000 70,000		1,140.99				1,805.00 15,140.99		
9-2013	Const ADA Ramps in Oak Valley and Bexhill Far Construction of Veterans Park Memorial	5/7/12 5/6/13	110,000 35,000		4,310.15 882.87						4,310.15 882.87
20-2012	Various Capital Improvements Reconst/Resurfacing of Various Roadways Reconst/Resurfacing of Caulfield Ave.	6/11/12 6/11/12	672,000 238,000	100,495.00 44,696.50		(93,000.00)		36,537.20	29,042.20		
28-2012	Tax Refunding Bonds	11/12/12	265,000	6,474.42				1,666.58			4,807.84
6-2013	Various Capital Improvements Reconst/Resurfacing of Various Roadways Reconst. Of Turkey Hill Road	4/15/13 4/15/13	761,000 228,000	228,794.15 201,141.67				170,971.86 196,282.43			57,822.29 4,859.24
	Various Imp. To Almonesson Rd Bike Path Various Imp. To Fasola Park Walking Path Reconst/Restoration of Asbury Ave. Reconst/Restoration of Village Blvd Ramps	4/15/13 4/15/13 4/15/13 4/15/13	231,000 192,000 81,000 104,000	63,692.25 50,487.75 23,449.20 20,689.75				7,272.00 400.00 884.50 500.00			56,420.25 50,087.75 22,564.70 20,189.75
11-2013	Various Capital Improvements to Municipal Bldg	6/10/13	50,000	22,823.00				22,823.00			
16-2013	Acq and Install of Computer Infrastructure	9/9/13	165,000	2,632.18			0.55	2,632.73			
1-2014	Various Capital Improvements Various Improvements to Veteran's Park Various Improvements to PW Pole Barn Various Improvements to Fasola Park Acquisition of Real Property	2/25/14 2/25/14 2/25/14 2/25/14	30,000 205,000 360,000 550,000	30,000 205,000 360,000 550,000		30,000 205,000 360,000 550,000		12,400.00 160,430.63 204,350.00 507,841.51			17,600.00 44,569.37 155,650.00 42,158.49
2-2014	Acquisition of Dump Truck with Plow and Spreader	2/25/14	175,000		175,000.00			175,000.00			

(Continued)

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2013		2014 Authorizations	Payables Cancelled	Paid or Charged	Cancelled	Balance December 31, 2014	
				Funded	Unfunded					Funded	Unfunded
10-2014	Tax Refunding Bonds	5/19/14	\$ 1,515,000			\$ 1,515,000.00		\$ 1,508,639.90		\$	6,360.10
12-2014	Various Capital Improvements										
	Various Road Improvements	5/19/14	1,380,000			1,380,000.00		1,346,541.00			33,459.00
	Various Improvement Fasola Park Paths/Roads	5/19/14	330,000			330,000.00		314,337.50			15,662.50
13-2014	Acquisition of Two Police Sport Utility Vehicles	5/19/14	68,000			68,000.00		68,000.00			
14-2014	Acquisition Emergency Management Equipment	5/19/14	315,000			315,000.00		310,478.80			4,521.20
						\$ 4,613,000.00		\$ 5,089,660.66		\$ 81,351.46	\$ 596,542.22
	Capital Improvement Fund										
	Fund Balance					\$ 142,750.00		\$		1,140.99	
	Deferred Charges to Future Taxation - Unfunded					243,000.00				80,210.47	
	Cash Disbursements					4,227,250.00		\$ 3,943,613.57			
	Contracts Payable							1,127,334.59			
	Encumbrances Payable							18,712.50			
						\$ 4,613,000.00		\$ 5,089,660.66		\$ 81,351.46	

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Maturity Date	Interest Rate	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
16-2011	Refunding Bond Ordinance	01/26/12 01/26/12	01/25/13 01/22/14	01/23/14 01/21/15	0.56% 0.89%	\$ 283,000.00	\$ 141,500.00	\$ 283,000.00	\$ 141,500.00
5-2012	Various Capital Improvements	01/24/13 01/24/13	01/24/13 01/22/14	01/23/14 01/21/15	0.56% 1.00%	318,250.00	298,250.00	318,250.00	298,250.00
15-2012	Various Capital Improvements	01/24/13 01/24/13	01/24/13 01/22/14	01/23/14 01/21/15	0.56% 1.00%	256,000.00	240,000.00	256,000.00	240,000.00
16-2012	Tax Refunding Notes	04/25/12 04/25/12	01/25/13 01/22/14	01/23/14 01/21/15	0.56% 0.89%	474,000.00	237,000.00	474,000.00	237,000.00
20-2012	Various Capital Improvements	01/24/13 01/24/13	01/24/13 01/22/14	01/23/14 01/21/15	0.56% 1.00%	698,250.00	653,250.00	698,250.00	653,250.00
28-2012	Tax Refunding Notes	12/20/13	12/19/13	12/16/14	1.04%	132,500.00		132,500.00	
6-2013	Various Capital Improvements	01/22/14	01/22/14	01/21/15	1.00%		1,422,150.00		1,422,150.00
1-2014	Various Capital Improvements	11/17/14	11/17/14	11/16/15	1.25%		1,087,750.00		1,087,750.00
10-2014	Tax Refunding Notes	11/17/14	11/17/14	11/16/15	1.25%		1,515,000.00		1,515,000.00
12-2014	Various Capital Improvements	11/17/14	11/17/14	11/16/15	1.25%		1,624,500.00		1,624,500.00
						<u>\$ 2,162,000.00</u>	<u>\$ 7,219,400.00</u>	<u>\$ 2,162,000.00</u>	<u>\$ 7,219,400.00</u>
	Cash Receipts						\$ 5,649,400.00		
	Cash Disbursements						\$ 81,000.00		
	Budget Appropriation						511,000.00		
	Rollover						<u>1,570,000.00</u>	<u>1,651,000.00</u>	
							<u>\$ 7,219,400.00</u>	<u>\$ 2,243,000.00</u>	

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of General Serial Bonds  
 For the Year Ended December 31, 2014

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding				Interest Rate	Balance Dec. 31, 2013	Decreased	Balance Dec. 31, 2014
			Date	Amount	Dec. 31, 2014	Amount				
General Improvements	7/15/07	\$ 7,790,000.00	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%	\$ 3,985,000.00	\$ 730,000.00	\$ 3,255,000.00	
Refunding Bonds	7/29/10	5,875,000.00	9/1/15	975,000.00		4.00%				
			9/1/16	825,000.00		3.00%				
			9/1/17	845,000.00		3.00%	3,600,000.00	955,000.00	2,645,000.00	
General Improvements	9/1/11	5,200,000.00	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%	4,495,000.00	375,000.00	4,120,000.00	
						\$ 12,080,000.00	\$ 2,060,000.00	\$ 10,020,000.00		

**TOWNSHIP OF DEPTFORD**  
**GENERAL CAPITAL FUND**  
 Statement of Green Trust Loan Payable  
 For the Year Ended December 31, 2014

Purpose	Date of Issue	Amount of Original Issue	Maturities of Loans Outstanding		Interest Rate	Balance Dec. 31, 2013	Decreased	Balance Dec. 31, 2014
			Date	Amount				
Acquisition of Land	4/3/98	\$ 300,000.00	2015	\$ 17,486.82	2.00%			
			2016	17,838.30				
			2017	18,196.85				
			2018	9,235.13				
						\$ 79,899.36	\$ 17,142.26	\$ 62,757.10
Fasola Park Improvements	4/5/10	404,227.67	2015	18,556.78	2.00%			
			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					
						351,776.77	18,191.14	333,585.63
						\$ 431,676.13	\$ 35,333.40	\$ 396,342.73

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

Statement of Bonds and Notes Authorized but Not Issued  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance Dec. 31, 2013	2014 Authorizations	Issued	Balance Dec. 31, 2014
6-2013	Various Capital Improvements	\$ 1,422,150.00		1,422,150.00	
1-2014	Various Capital Improvements		\$ 1,087,750.00	1,087,750.00	
10-2014	Tax Appeal Refunding		1,515,000.00	1,515,000.00	
12-2014	Various Road Improvements		1,624,500.00	1,624,500.00	
		\$ 1,422,150.00	\$ 4,227,250.00	\$ 5,649,400.00	\$ -

**TOWNSHIP OF DEPTFORD**  
**PART 2**  
**SCHEDULE OF FINDINGS AND RECOMMENDATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

**TOWNSHIP OF DEPTFORD**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2014**

---

***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 15-08-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	
Kenneth Barnshaw	Councilman	
William Lamb	Councilman	
Wayne Love	Councilman	
Philip Schocklin	Councilman	
Joseph Scott	Councilman	
Robert Hatalovsky	Township Manager	
Kimberly Bastien	Director of Administration and Finance	
	Chief Financial Officer	\$1,000,000.00 (1)
Dina Zawadski	Township Clerk	
Diane Kusmanick	Tax Collector	\$1,000,000.00 (1)
Christian J. Romano	Construction Code Official	\$1,000,000.00 (1)
Donna Lee	Registrar of Vital Statistics	\$1,000,000.00 (1)
William Golden	Judge	\$1,000,000.00 (1)
Shannon Sawyer	Court Administrator	\$1,000,000.00 (1)
John Armano	Prosecutor	
Donald Banks	Director of Community Development	
Michael Storms	Director of Public Works	
William Hanstein	Director of Public Safety/Police Chief	
Long, Marmero & Associates	Township Solicitor	
Federici & Akin, PA	Township Engineer	

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

16900

**APPRECIATION**

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

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Michael J. Welding  
Certified Public Accountant  
Registered Municipal Accountant