

**TOWNSHIP OF WEST DEPTFORD**

**AUDIT REPORT FOR THE YEAR  
ENDED DECEMBER 31, 2013**



**TOWNSHIP OF WEST DEPTFORD  
COUNTY OF GLOUCESTER**

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COUNTY OF GLOUCESTER**

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**TOWNSHIP OF WEST DEPTFORD  
COUNTY OF GLOUCESTER**

**PART I**

**INDEPENDENT AUDITOR'S REPORTS  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members of the  
Township Committee  
Township of West Deptford  
West Deptford, New Jersey 08086

### Report on the Financial Statements

We have audited the accompanying comparative statements of assets, liabilities, reserves and fund balance--regulatory basis of the various funds and account group of the Township of West Deptford, County of Gloucester, State of New Jersey as of December 31, 2013 and 2012, and the related comparative statements of operations and changes in fund balance--regulatory basis for the years then ended, the related statements of revenues--regulatory basis, statement of expenditures--regulatory basis, and the related notes to the financial statements for the year ended December 31, 2013.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles and practices prescribed by 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 and 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 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 entity'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 discussed in Note 1 to the financial statements, the Township of West Deptford prepares its financial statements using accounting practices that demonstrate compliance with regulatory basis of accounting and budget laws 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 these 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 West Deptford, County of Gloucester, State of New Jersey, as of December 31, 2013 and 2012, or the results of its operations and changes in fund balance for the years then ended.

### **Basis for Qualified Opinion on Regulatory Basis of Accounting**

As discussed in Note 1, the financial statements of the Length of Service Award Program Fund (“LOSAP”) Trust Fund has not been audited, and we were not required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, to audit nor were we engaged to audit the LOSAP Trust Fund financial statements as part of our audit of the Township’s financial statements as of and for the years ended December 31, 2013 and 2012. The LOSAP Trust Fund financial activities are included in the Township’s Trust Fund, and represent 22.23% and 23.58% of the assets and liabilities, respectively, of the Township’s Trust Funds as of December 31, 2013 and 2012.

The value of water-sewer utility fund revenues were not determinable because the testing of the water-sewer meter readings yielded various exceptions including suspicious meter cards, lack of supporting documentation, and improper meter reading procedures. The projected error is material to the financial statements and the correct amount that should be reported as water-sewer revenue is not ascertainable.

### **Qualified Opinion on Regulatory Basis of Accounting**

In our opinion, except for the LOSAP Trust Fund and the water-sewer revenues as described in the “Basis for Qualified Opinion on Regulatory Basis of Accounting” paragraphs, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance--regulatory basis of the various funds and account group of the Township of West Deptford, County of Gloucester, State of New Jersey, as of December 31, 2013 and 2012, and the results of its operations and changes in fund balance --regulatory basis of such funds for the years then ended, and the related statement of revenues--regulatory basis, statement of expenditures--regulatory basis of the various funds, and the related notes to financial statements, for the year ended December 31, 2013 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 Matters**

### **Report on Supplementary Information**

Our audit was made for the purpose of forming an opinion on the financial statements referred to in the first paragraph as a whole. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and is not a required part of the above financial statements. Such information is the responsibility of management and was derived from and relates 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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 June 25, 2014, on our consideration of the Township of West Deptford's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of West Deptford's internal control over financial reporting and compliance.

Respectfully submitted,

**HOLMAN FRENIA ALLISON, P.C.**

Michael Holt  
Certified Public Accountant  
Registered Municipal Accountant  
No. CR473

June 25, 2014  
Medford, New Jersey

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED  
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Mayor and Members of the  
Township Committee  
Township of West Deptford  
West Deptford, New Jersey 08086

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 audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements of the Township of West Deptford (herein referred to as "the Township"), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated Township of West Deptford in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States of America due to the differences between those principles and the accounting practices prescribed by the Division of Local Government Services.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Township'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 the Township's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Comments & Recommendations we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying Comments & Recommendations to be material weaknesses as Finding No.'s 2013-05, 2013-06, and 2013-10.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Comments & Recommendations to be significant deficiencies as Finding No.'s 2013-01, 2013-02, 2013-03, 2013-04 and 2013-08.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Township'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 four instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which are described in the accompanying Comments & Recommendations section as Finding No's 2013-05, 2013-06, 2013-07 and 2013-09.

## **Response to Findings**

The Township of West Deptford response to the findings identified in our audit is described in the accompanying Comments & Recommendations section. Township of West Deptford response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **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,

**HOLMAN FRENIA ALLISON, P.C.**

Michael Holt  
Certified Public Accountant  
Registered Municipal Accountant  
No. CR473

June 25, 2014  
Medford, New Jersey

## **BASIC FINANCIAL STATEMENTS**

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**TOWNSHIP OF WEST DEPTFORD**  
**CURRENT FUND**  
**COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND**  
**FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2013 AND 2012**

	REFERENCE	2013	2012
<b>ASSETS</b>			
Regular Fund:			
Cash:			
Treasurer	A-4	\$ 10,208,560	\$ 8,043,205
Change Fund	A-5	1,500	1,600
Petty Cash	A	350	350
Total		10,210,410	8,045,155
Due State of New Jersey Senior Citizen & Veterans Deductions	A-10	15,428	36,538
Receivables & Other Assets With Full Reserves:			
Delinquent Taxes Receivable	A-7	1,262,612	1,294,399
Tax Title Liens Receivable	A-8	1,487,150	1,435,374
Foreclosed Property - Assessed Valuation	A-9	2,104,400	764,800
Revenue Accounts Receivable	A-10	22,264	14,536
Due from:			
Payroll Fund	E	-	33,629
Dog License Trust Fund	B	5,359	2,588
Due from Trust Other Fund	B	906,833	192,230
Due from General Capital Fund	C-4	36,120	-
Total Receivables & Other Assets With Full Reserves		5,824,738	3,737,556
Deferred Charges:			
Overexpenditure of Current Year Appropriations	A-3	14,016	127,762
Overexpenditure of Appropriation Reserves	A-11	23,706	-
Total Deferred Charges		37,722	127,762
Total Regular Funds		16,088,298	11,947,011
Federal & State Grants:			
Cash	A-4	496,117	328,264
Grants Receivable	A-22	647,500	957,824
Due From Current Fund	A-25	85,291	21,272
Due From General Capital Fund	C-4	122,793	-
Deferred Charge - Expenditure of Unappropriated Grant		-	2,860
Total State & Federal Grants		1,351,701	1,310,220
Total Assets		\$ 17,439,999	\$ 13,257,231

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD**  
**CURRENT FUND**  
**COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND**  
**FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2013 AND 2012**

	REFERENCE	2013	2012
<b>LIABILITIES RESERVES &amp; FUND BALANCE</b>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3	\$ 1,572,875	\$ 2,290,950
Reserve for Encumbrances	A-3	241,549	113,677
Accounts Payable		-	200
Prepaid Taxes	A-12	260,078	222,349
Tax Overpayments	A-13	11,076	630,785
Tax Anticipation Note Payable	A-14	4,775,000	-
Due State of New Jersey - DCA Fees	A-15	9,036	31,466
Local District School Taxes Payable	A-16	534,628	416,930
County Tax Payable	A-17	2,858	2,858
Due County for Added & Omitted Taxes	A-18	6,154	89,576
Reserve for Revaluation	A-19	6,805	6,805
Reserve for Unknown Deposits	A-20	-	70,767
Due County - PILOT	A-21	63,591	-
Due to:			
General Capital	C	-	8,742
Municipal Open Space Trust	B	2,165	2,165
Grant Fund	A	85,291	21,272
Subtotal Regular Fund		<u>7,571,106</u>	<u>3,908,542</u>
Reserve for Receivables & Other Assets	A	5,824,738	3,752,811
Fund Balance	A-1	<u>2,692,454</u>	<u>4,285,658</u>
Total Regular Fund		<u>16,088,298</u>	<u>11,947,011</u>
Federal & State Grants:			
Reserve for Federal & State Grants:			
Appropriated	A-23	1,268,082	1,084,884
Unappropriated	A-24	82,728	131,059
Due to General Capital	C	-	63,972
Encumbrances Payable	A-23	891	30,305
Total State & Federal Grants		<u>1,351,701</u>	<u>1,310,220</u>
Total Liabilities, Reserves & Fund Balance		<u>\$ 17,439,999</u>	<u>\$ 13,257,231</u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
COMPARATIVE STATEMENT OF OPERATIONS  
AND CHANGES IN FUND BALANCE - REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

	REFERENCE	2013	2012
Revenue & Other Income Realized:			
Fund Balance Utilized	A-2	3,610,000	2,102,337
Miscellaneous Revenue Anticipated	A-2	8,510,513	9,643,495
Receipts From Delinquent Taxes & Tax Title Liens	A-2	1,711,868	1,071,411
Receipts From Current Taxes	A-2	60,347,698	62,781,686
Nonbudget Revenue	A-2	601,759	633,004
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-11	1,678,276	1,172,295
Tax Overpayments Cancelled	A	-	66,345
Interfund Loan Returned	A	-	155,287
Cancellation of Prior Year Reserve	A-20	70,767	-
Cancellation of Accounts Payable		200	-
Total		76,531,081	77,625,860
Expenditures:			
Budget Appropriations Within "CAPS":			
Operations:			
Salaries & Wages	A-3	7,696,034	7,942,273
Other Expenses	A-3	8,368,097	8,564,269
Deferred Charges & Statutory Expenditures	A-3	2,589,917	2,304,943
Excluded From "CAPS":			
Operations:			
Salaries & Wages	A-3	1,751,061	1,104,327
Other Expenses	A-3	1,492,063	2,676,954
Capital Improvements	A-3	100,000	90,000
Municipal Debt Service	A-3	15,506,491	8,923,644
County Taxes	A-17	8,007,739	14,010,588
Due County for Added & Omitted Taxes	A-18	6,154	89,576
Local District School Tax	A-16	26,804,130	29,075,985
Interfund Loan Advanced	A	162,828	164,115
Disallowed SC & Vet Deductions - Prior Years	A-6	26,794	-
Refund of Prior Year Revenue - PILOT	A	63,591	-
Refund of Prior Year Revenue - Taxes	A	1,953,402	43,666
Total Expenditures		74,528,301	74,990,340
Excess/(Deficit) in Revenue		2,002,780	2,635,520
Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year		14,016	-
Statutory Excess to Fund Balance		2,016,796	2,635,520
Fund Balance January 1	A	4,285,658	3,752,475
Total		6,302,454	6,387,995
Decreased by: Utilization as Anticipated Revenue	A-1	3,610,000	2,102,337
Fund Balance December 31	A	\$ 2,692,454	\$ 4,285,658

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD**  
**CURRENT FUND**  
**STATEMENT OF REVENUES - REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	BUDGET	APPROPRIATED BY N.J.S.A.40A:47-87	REALIZED	EXCESS OR (DEFICIT)
Fund Balance Utilized	\$ 3,610,000		\$ 3,610,000	\$ -
Miscellaneous Revenue:				
Licenses - Alcoholic Beverages	22,150	-	20,150	(2,000)
Fees & Permits	110,000	-	89,605	(20,395)
Fines & Costs - Municipal Court	285,000	-	263,193	(21,807)
Interest & Costs on Taxes	225,000	-	279,540	54,540
Interest on Investments & Deposits	34,000	-	24,576	(9,424)
Consolidated Municipal Property Tax Relief Act	164,580	-	164,580	-
Energy Receipts Tax	1,844,661	-	1,844,661	-
Uniform Fire Safety Act	110,000	-	102,780	(7,220)
Uniform Construction Code Fees	267,000	-	378,402	111,402
Donations	14,750	-	21,026	6,276
Host Community Benefit Agreement	390,000	-	441,658	51,658
River Winds Fees	1,900,000	-	1,947,307	47,307
Reserve for Tax Defeasance - River Winds	550,000	-	-	(550,000)
Payment in Lieu of Taxes	89,000	-	83,507	(5,493)
Rental of Buildings & Grounds	369,000	-	432,686	63,686
Franchise Fees - Cable TV	290,000	-	303,026	13,026
FHG Restaurant Ground Lease	68,000	-	74,694	6,694
LS Power - PILOT	537,000	-	630,211	93,211
Reserve to Pay Debt Service- General Capital Fund	1,173,387	-	1,173,387	-
COPS Grant	2,860	-	2,860	-
Municipal Court Alcohol Education	1,888	-	1,888	-
Body Armor Grant	7,911	-	7,911	-
Drunk Driving Enforcement	8,560	-	8,560	-
Cops in Shops	1,100	-	1,100	-
Recycling Tonage Grant	108,740	-	108,740	-
Click It or Ticket	-	4,000	4,000	-
Clean Communities	-	40,465	40,465	-
Safe & Secure	-	60,000	60,000	-
Subtotal	8,574,587	104,465	8,510,513	(168,539)
Total Miscellaneous Revenues	8,574,587	104,465	8,510,513	(168,539)
Receipts From Delinquent Taxes	1,200,000	-	1,711,868	511,868
Subtotal General Revenues	13,384,587	104,465	13,832,381	343,329
Local Tax for Municipal Purposes	24,821,268	-	24,798,865	(22,403)
Minimum Library Tax	835,334	-	835,334	-
Budget Totals	39,041,189	104,465	39,466,580	320,926
Nonbudget Revenues	-	-	601,759	601,759
Total	\$ 39,041,189	\$ 104,465	\$ 40,068,339	\$ 922,685

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

**ANALYSIS OF REALIZED REVENUES**

Allocation of Current Tax Collections:	
Revenue From Collections	\$ 60,347,698
Less: School and County Taxes	<u>36,360,251</u>
Balance for Support of Municipal Budget Appropriations	23,987,447
Add: Budget Appropriation - Reserve for Uncollected Taxes	<u>1,646,752</u>
Total Amount for Support of Municipal Budget Appropriation	<u><u>\$ 25,634,199</u></u>
Receipts From Delinquent Taxes:	
Delinquent Tax Collections	<u>\$ 1,711,868</u>
Total Receipts From Delinquent Taxes	<u><u>\$ 1,711,868</u></u>

**ANALYSIS OF NONBUDGET REVENUE**

Miscellaneous Revenue Not Anticipated:	
Revenue Accounts Receivable:	
Gloucester County Fuel	\$ 14,527
Insurance Refunds	81,793
Sale of Property	5,400
Scrap Metal Batteries	4,283
SC and Vets Administrative Fees	5,729
Miscellaneous Tax Collector	23,389
Player Development Building	9,615
Election Refund	29,250
Glass & Oil Recycling	33,491
Police Off Duty Admin Fee	27,458
DMV - Off Duty Assignment	90,090
Riverwinds Streetfest	25,000
Rivergate Parking	14,502
Latch Key Program	7,240
Damage to Township Property	3,960
FEMA Reimbursements	2,508
West Deptford BOE Interlocal Agreement	67,460
Summer Recreation	56,340
Recreation Vending	19,500
Fun Day	6,760
Refunds	762
Premium on Tax Anticipation Note	8,213
Miscellaneous	<u>64,489</u>
Total	<u><u>\$ 601,759</u></u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	APPROPRIATIONS					RESERVED	CANCELED	OVER- EXPENDITURE
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED					
			EXPENDED	ENCUMBERED				
General Government:								
Mayor & Council:								
Salaries and Wages	20,000	20,000	20,000	-	-	-	-	-
Other Expenses	3,000	3,000	3,000	-	-	-	-	-
Township Clerk:								
Salaries and Wages	22,810	25,810	23,489	-	2,321	-	-	-
Other Expenses	70,469	72,469	66,355	5,261	853	-	-	-
General Administration:								
Salaries and Wages	193,250	196,250	196,075	-	175	-	-	-
Other Expenses	91,692	60,692	44,746	1,055	14,891	-	-	-
Financial Administration (Treasury):								
Salaries and Wages	105,000	111,000	110,999	-	1	-	-	-
Other Expenses	168,708	148,708	133,076	295	15,337	-	-	-
Tax Assessment Administration:								
Other Expenses	20,000	-	-	-	-	-	-	-
Revenue Administration (Tax Collection):								
Salaries and Wages	156,158	168,158	161,014	-	7,144	-	-	-
Other Expenses	5,843	5,843	4,159	306	1,378	-	-	-
Legal Services (Legal Department):								
Salaries and Wages	1,976	1,976	1,976	-	-	-	-	-
Other Expenses	465,000	345,000	330,250	-	14,750	-	-	-
Engineering Services:								
Other Expenses	200,000	170,000	166,000	-	4,000	-	-	-
Land Use Administration:								
Planning Board:								
Salaries and Wages	25,333	25,333	25,333	-	-	-	-	-
Other Expenses	21,000	21,000	10,098	6,875	4,027	-	-	-
Zoning Board of Adjustments:								
Salaries and Wages	2,050	2,050	2,050	-	-	-	-	-
Other Expenses	16,950	20,950	19,974	-	976	-	-	-
Rental Control Commission:								
Other Expenses	5,000	5,000	325	-	4,675	-	-	-
Insurance:								
Liability Insurance	531,972	531,972	426,405	50	105,517	-	-	-
Worker's Compensation Insurance	678,269	661,696	432,057	-	229,639	-	-	-
Employee Group Insurance	2,913,266	2,913,266	2,677,786	2,002	233,478	-	-	-

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	APPROPRIATIONS				OVER- EXPENDITURE		
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED				
			EXPENDED	ENCUMBERED	RESERVED	CANCELED	
<b>Public Safety Functions:</b>							
Aid to Volunteer Fire Companies:							
Other Expenses	190,000	190,000	86,717	1,151	102,132	-	-
Fire Department:							
Salaries and Wages	99,265	101,265	99,935	-	1,330	-	-
Other Expenses	8,100	8,100	3,649	4,344	107	-	-
Police Department:							
Salaries and Wages	3,999,900	3,943,774	3,872,244	-	71,530	-	-
Other Expenses	222,318	237,318	102,273	115,931	19,114	-	-
Police Reserves:							
Salaries and Wages	8,000	8,000	5,985	-	2,015	-	-
Other Expenses	1	1	-	-	1	-	-
<b>Public Works Functions:</b>							
Department of Public Works:							
Buildings & Grounds:							
Salaries and Wages	42,414	42,414	3,325	-	39,089	-	-
Other Expenses	25,450	18,450	12,482	3,783	2,185	-	-
Streets & Road Maintenance:							
Salaries and Wages	667,740	667,740	660,750	-	6,990	-	-
Other Expenses	58,750	102,750	88,658	4,342	9,750	-	-
Snow Removal:							
Salaries and Wages	21,166	31,166	20,032	-	11,134	-	-
Other Expenses	47,200	47,200	30,132	-	17,068	-	-
Street Lighting:							
Other Expenses	288,050	288,050	226,755	20,886	40,409	-	-
Other Public Works Functions (Leaf Collection):							
Salaries and Wages	40,000	40,000	-	-	40,000	-	-
Other Expenses	11,500	36,500	18,061	2,354	16,085	-	-
Solid Waste Collection:							
Salaries and Wages	1,100,000	1,060,000	1,045,830	-	14,170	-	-
Other Expenses	173,017	298,017	226,982	5,005	66,030	-	-
Maintenance of Motor Vehicles:							
Other Expenses	245,000	259,000	240,298	12,582	6,120	-	-
Sanitary Landfill:							
Other Expenses	860,000	860,000	789,525	129	70,346	-	-
Recycling:							
Other Expenses	86,000	90,000	89,032	-	968	-	-

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	APPROPRIATIONS			PAID OR CHARGED		RESERVED	CANCELED	OVER- EXPENDITURE
	BUDGET	BUDGET AFTER MODIFICATION	BUDGET	EXPENDED	ENCUMBERED			
<b>Health &amp; Human Services:</b>								
Public Health Services (Board of Health):								
Other Expenses	20,000	20,000		11,073	-	8,927	-	-
Animal Control Services (Dog Regulation):								
Salaries and Wages	1,200	3,200		2,384	-	816	-	-
Other Expenses	2,000	-		-	-	-	-	-
Commission on Disabled:								
Other Expenses	3,400	3,400		2,357	1,000	43	-	-
<b>Parks &amp; Recreation:</b>								
Recreation Services & Programs:								
Salaries and Wages	555,376	515,376		512,096	-	3,280	-	-
Other Expenses	224,706	224,706		199,048	16,387	9,271	-	-
Office of Emergency Management:								
Salaries and Wages	11,108	11,108		11,108	-	-	-	-
Municipal Court:								
Salaries and Wages	209,729	201,729		195,131	-	6,598	-	-
Other Expenses	22,128	22,128		15,419	836	5,873	-	-
Prosecutor:								
Other Expenses	24,000	23,000		20,985	-	2,015	-	-
Public Defender:								
Other Expenses	17,000	17,000		16,422	-	578	-	-
<b>Utility Expenses &amp; Bulk Purchases:</b>								
Electricity	185,000	238,000		193,271	9,311	35,418	-	-
Telephone Expenses	61,000	61,000		52,831	2,868	5,301	-	-
Fuel Oil	18,000	18,000		13,135	1,021	3,844	-	-
Telecommunications	75,000	75,000		23,430	-	51,570	-	-
Gasoline	234,000	234,000		229,664	2	4,334	-	-
<b>Uniform Construction Code:</b>								
Construction Official:								
Salaries and Wages	210,081	247,081		245,241	-	1,840	-	-
Other Expenses	17,250	17,250		14,600	1,025	1,625	-	-
Plumbing Official:								
Salaries and Wages	18,538	20,538		19,672	-	866	-	-
Electrical Official:								
Salaries and Wages	27,931	27,931		27,931	-	-	-	-
Housing Official:								
Salaries and Wages	60,969	26,969		21,691	-	5,278	-	-
Other Expenses	-	-		-	-	-	-	-

The accompanying Notes to the Financial Statement are an integral part of these Statements.



**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	APPROPRIATIONS			PAID OR CHARGED		RESERVED	CANCELED	OVER- EXPENDITURE
	BUDGET	BUDGET AFTER MODIFICATION		EXPENDED	ENCUMBERED			
Accumulated Leave Compensation:								
Salaries and Wages	80,000	81,126		81,126	-	-	-	-
Clean Communities:								
Salaries and Wages	36,040	36,040			-	36,040	-	-
Other Expenses	-	-				-	-	-
RiverWinds:								
Salaries and Wages	80,000	80,000		80,000	-	-	-	-
Other Expenses	19,631	19,631		19,631	-	-	-	-
Total Operation Within "CAPS"	16,125,704	16,064,131		14,486,078	218,801	1,359,252	-	-
Detail:								
Salaries and Wages	7,796,034	7,696,034		7,445,417	-	250,617	-	-
Other Expenses	8,329,670	8,368,097		7,040,661	218,801	1,108,635	-	-
Deferred Charges/Statutory Expenditures - Municipal Within "CAPS":								
Deferred Charges:								
Overexpenditures	127,762	127,762		127,762	-	-	-	-
Overexpenditure of Capital IA	2,954	2,954		2,954	-	-	-	-
Grant Fund- Expenditure without Appropriation	2,860	2,860		2,860	-	-	-	-
Statutory Expenditures:								
Public Employees Retirement System	666,444	683,017		681,780	-	1,237	-	-
Police & Fire Retirement System	961,824	961,824		961,824	-	-	-	-
Social Security System (O.A.S.A.I.)	710,000	710,000		697,954	-	12,046	-	-
Unemployment Insurance	100,000	100,000		-	-	100,000	-	-
Defined Contribution Retirement Plan	1,500	1,500		-	-	1,500	-	-
Total Deferred Charges & Statutory Expenditures Within "CAPS"	2,573,344	2,589,917		2,475,134	-	114,783	-	-
Total General Appropriations for Municipal Purposes Within "CAPS"	18,699,048	18,654,048		16,961,212	218,801	1,474,035	-	-

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	APPROPRIATIONS					RESERVED	CANCELED	OVER- EXPENDITURE
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED					
			EXPENDED	ENCUMBERED				
OPERATIONS EXCLUDED FROM "CAPS":								
Municipal Library:								
Salaries and Wages	646,644	646,644	574,249	-	72,395	-	-	-
Other Expenses	188,690	188,690	202,706	-	-	-	-	14,016
Employee Group Insurance:								
Other Expenses	138,250	138,250	138,250	-	-	-	-	-
RiverWinds:								
Salaries and Wages	1,045,009	1,090,009	1,073,882	-	16,127	-	-	-
Other Expenses	854,991	854,991	823,325	22,748	8,918	-	-	-
LOSAP:								
Other Expenses	75,000	75,000	73,600	-	1,400	-	-	-
Public & Private Programs Offset by Revenues:								
Municipal Court Alcohol Edu Rehab Fund								
Salaries & Wages	1,888	1,888	-	-	-	-	-	-
Cops in Shops Grant			1,888	-	-	-	-	-
Salaries & Wages	1,100	1,100	1,100	-	-	-	-	-
Recycling Tonnage Grant	108,740	108,740	108,740	-	-	-	-	-
COPS Grant	2,860	2,860	2,860	-	-	-	-	-
Drunk and Driving Enforcement Grant								
Salaries & Wages	8,560	8,560	8,560	-	-	-	-	-
Body Armor Grant	7,911	7,911	7,911	-	-	-	-	-
Clean Communities Act	-	40,465	40,465	-	-	-	-	-
Click or Ticket Grant	-	4,000	4,000	-	-	-	-	-
Safe & Secure Communities	-	60,000	60,000	-	-	-	-	-
Total Operations Excluded From "CAPS"	3,079,643	3,229,108	3,121,536	22,748	98,840	-	-	14,016
Detail:								
Salaries and Wages	1,706,061	1,751,061	1,662,539	-	88,522	-	-	-
Other Expenses	1,373,582	1,478,047	1,458,997	22,748	10,318	-	-	14,016
Capital Improvements - Excluded from "CAPS":								
Capital Improvement	100,000	100,000	100,000	-	-	-	-	-
Total Capital Improvements Excluded from "CAPS"	100,000	100,000	100,000	-	-	-	-	-

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	APPROPRIATIONS		PAID OR CHARGED		RESERVED	CANCELED	OVER- EXPENDITURE
	BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED			
<b>Municipal Debt Service - Excluded from "CAPS":</b>							
Payment of Bond Principal	10,980,125	10,980,125	10,980,125	-	-	-	-
Payment of Bond Anticipation Notes and Capital Notes	38,000	38,000	38,000	-	-	-	-
Interest on Bonds	4,472,188	4,472,188	4,472,188	-	-	-	-
Interest on Notes	25,433	25,433	16,178	-	-	9,255	-
<b>Total Municipal Debt Service Excluded From "CAPS"</b>	<b>15,515,746</b>	<b>15,515,746</b>	<b>15,506,491</b>	<b>-</b>	<b>-</b>	<b>9,255</b>	<b>-</b>
<b>Total General Appropriations for Municipal Purposes Excluded From "CAPS"</b>	<b>18,695,389</b>	<b>18,844,854</b>	<b>18,728,027</b>	<b>22,748</b>	<b>98,840</b>	<b>9,255</b>	<b>14,016</b>
Subtotal General Appropriations	37,394,437	37,498,902	35,689,239	241,549	1,572,875	9,255	14,016
Reserve For Uncollected Taxes	1,646,752	1,646,752	1,646,752	-	-	-	-
<b>Total General Appropriations</b>	<b>\$ 39,041,189</b>	<b>\$ 39,145,654</b>	<b>\$ 37,335,991</b>	<b>\$ 241,549</b>	<b>\$ 1,572,875</b>	<b>\$ 9,255</b>	<b>\$ 14,016</b>
Appropriation by 40A:4-87	\$ 104,465						
Original Budget	<u>39,041,189</u>						
Total	<u>\$ 39,145,654</u>						
Reserve for Federal & State Grants - Appropriated			\$ 235,524				
Due to General Capital			154,178				
Deferred Charges			133,576				
Reserve for Uncollected Taxes			1,646,752				
Refunds			(32,991)				
Cash Disbursements			35,198,952				
Total			<u>\$ 37,335,991</u>				

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
TRUST FUND  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES  
AND RESERVES - REGULATORY BASIS  
DECEMBER 31, 2013 AND 2012**

ASSETS	REFERENCE	2013	2012
Animal Control Fund:			
Cash	B-3	\$ 12,047	\$ 8,756
Open Space Trust Fund:			
Cash	B-3	962,083	1,088,740
Due From Current Fund	B	2,165	2,165
Total Open Space Trust Fund		964,248	1,090,905
Other Trust Funds:			
Cash	B-3	2,792,594	1,641,908
Total Other Trust Funds		2,792,594	1,641,908
Length of Service Awards Program (LOSAP) (Unaudited)			
Investments - Funds Held by Trustee	B-12	1,077,509	-
Total Assets		<u>\$ 4,846,398</u>	<u>\$ 2,741,569</u>
 <b>LIABILITIES &amp; RESERVES</b>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	B-4	\$ 6,683	\$ 6,159
Due to State of New Jersey -- Registration Fees	B-5	5	9
Due to Current Fund	B-6	5,359	2,588
Total Animal Control Fund		12,047	8,756
Open Space Trust Fund:			
Reserve for Open Space Expenditures	B-7	964,248	1,090,905
Trust - Other Funds:			
Reserve for Tax Sale Redemption	B-8	81,588	43,298
Reserve for Tax Sale Premiums	B-9	537,400	268,600
Micellaneous Trust Reserves	B-10	1,266,773	1,137,780
Due to Current Fund	B-11	906,833	192,230
Total Other Trust Funds		2,792,594	1,641,908
Length of Service Awards Program (LOSAP) (Unaudited)			
Funds Held by Trustee	B-13	1,077,509	-
Total Liabilities and Reserves		<u>\$ 4,846,398</u>	<u>\$ 2,741,569</u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
OPEN SPACE TRUST FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	BUDGET	REALIZED	EXCESS OR (DEFICIT)
Reserve Funds	\$ 218,008	\$ 218,008	\$ -
Total Revenues	<u>\$ 218,008</u>	<u>\$ 218,008</u>	<u>\$ -</u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
OPEN SPACE TRUST FUND  
STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	APPROPRIATIONS		PAID OR CHARGED		RESERVED
	BUDGET	BUDGET AFTER MODIFICATION	EXPENDED	ENCUMBERED	
Operating:					
Maintenance of Land for Recreation and Conservation:					
Salaries & Wages	\$ 121,788	\$ 121,788	\$ 114,525	\$ -	\$ 7,263
Other Expenses	29,317	29,317	13,699	-	15,618
Debt Service:					
Payment of Bond Anticipation Notes & Capital Notes	40,482	40,482	-	-	40,482
Interest on Notes	26,421	26,421	-	-	26,421
Total Operating	<u>\$ 218,008</u>	<u>\$ 218,008</u>	<u>\$ 128,224</u>	<u>\$ -</u>	<u>\$ 89,784</u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND  
FUND BALANCE - REGULATORY BASIS  
DECEMBER 31, 2013 AND 2012**

ASSETS	REFERENCE	2013	2012
Cash - Treasurer	C-2	\$ 60,112	\$ 1,450,365
Cash - Trustee	C-2	-	10,185
Interfund Receivable		-	75,006
Grant Receivable	C-5	236,000	236,000
Deferred Charges to Future Taxation:			
Funded	C-6	113,929,806	124,909,931
Unfunded	C-7	3,285,000	3,323,000
Overexpenditure of Improvement Authorization	C	36,123	39,076
Total Assets		<u>\$ 117,547,041</u>	<u>\$ 130,043,563</u>
LIABILITIES, RESERVES & FUND BALANCE			
Interfund Payable	C-4	\$ 149,216	\$ -
Serial Bonds	C-8	113,929,806	124,909,931
Bond Anticipation Notes Payable	C-9	1,050,000	1,088,000
Improvement Authorizations:			
Funded	C-10	296,017	666,458
Unfunded	C-10	1,692,652	1,692,652
Encumbrances Payable	C-10	7,181	186,938
Capital Improvement Fund	C-11	331,820	231,820
Reserve for the Payment of Debt Service - Bonds	C-12	-	1,173,387
Reserve for the Payment of Debt Service - BANS	C-13	16,621	13,471
Reserve for Down Payment on Improvements	C-14	36,302	36,302
Reserve for the Payment of Debt Service - GCIA	C-15	-	7,178
Fund Balance	C-1	37,426	37,426
Total Liabilities, Reserves & Fund Balance		<u>\$ 117,547,041</u>	<u>\$ 130,043,563</u>

There were bonds and notes authorized but not issued on December 31, 2013 & 2012 of \$2,235,000.

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
STATEMENT OF FUND BALANCE - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 & 2012

\$ 37,426

The accompanying Notes to the Financial Statement are an integral part of these Statements.



**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY FUND  
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND  
FUND BALANCE - REGULATORY BASIS  
DECEMBER 31, 2013 AND 2012**

	REFERENCE	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>			
Operating Fund:			
Cash - Treasurer	D-5	<u>\$ 2,862,251</u>	<u>\$ 2,656,377</u>
Total		<u>2,862,251</u>	<u>2,656,377</u>
Receivables & Other Assets With Full Reserves:			
Consumer Accounts Receivable	D-7	<u>1,417,237</u>	<u>1,568,320</u>
Total Receivable & Other Assets With Full Reserves		<u>1,417,237</u>	<u>1,568,320</u>
Deferred Charges:			
Deferred Charges to Future Taxation -			
Overexpenditure of Appropriation	D-4	3,001	5,183
Deficit to Operations	D	<u>147,918</u>	<u>-</u>
Total Deferred Charges		150,919	5,183
Total Operating Fund		<u>4,430,407</u>	<u>4,229,880</u>
Capital Fund:			
Cash - Treasurer	D-5	178,904	178,904
Fixed Capital	D-8	58,263,127	58,263,127
Due from General Capital Fund	C-4	<u>1,850</u>	<u>-</u>
Total Capital Fund		<u>58,443,881</u>	<u>58,442,031</u>
Total Operating & Capital Fund		<u><u>\$ 62,874,288</u></u>	<u><u>\$ 62,671,911</u></u>

Bonds and Notes authorized but not issued as of December 31, 2013 and 2012 was \$-0-.

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD**  
**WATER-SEWER UTILITY FUND**  
**COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND**  
**FUND BALANCE - REGULATORY BASIS**  
**DECEMBER 31, 2013 AND 2012**

	REFERENCE	2013	2012
<b>LIABILITIES RESERVES &amp; FUND BALANCE</b>			
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-4	\$ 1,114,235	\$ 615,164
Encumbrances Payable	D-4	34,382	6,830
Utility Rent Overpayments	D-10	22,782	19,689
Accrued Interest on Bonds & Notes	D-11	239,051	249,151
Due General Capital Fund	C-4	11,547	2,292
Reserve for Engineering Escrow	D	1,175	1,175
Subtotal		1,423,172	894,301
Reserve for Receivables	D	1,417,237	1,568,320
Fund Balance	D-1	1,589,998	1,767,259
Total Operating Fund		4,430,407	4,229,880
Capital Fund:			
Serial Bonds Payable	D-12	12,837,194	14,597,069
Bond Anticipation Notes Payable	D-13	617,000	617,000
New Jersey Wastewater Loan Payable	D-14	9,038,292	9,847,538
Capital Improvement Fund	D-15	42,723	42,723
Reserve for Amortization	D-16	35,770,641	33,201,520
Reserve for Debt Service	D-17	1,850	-
Reserve for Down Payment on Improvements	D-18	96,250	96,250
Fund Balance	D-2	39,931	39,931
Total Capital Fund		58,443,881	58,442,031
Total Liabilities, Reserves & Fund Balance		\$ 62,874,288	\$ 62,671,911

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY OPERATING FUND  
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN  
OPERATING FUND BALANCE - REGULATORY BASIS  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

	2013	2012
Revenue & Other Income Realized:		
Fund Balance Utilized	\$ 177,261	\$ 539,234
Rents	11,264,076	11,763,757
Miscellaneous	194,323	100,731
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	192,656	42,655
 Total Income	 11,828,316	 12,446,377
 Expenditures:		
Operating	8,561,386	8,160,890
Capital Improvements	65,000	52,000
Debt Service	3,257,666	3,135,715
Deferred Charges & Statutory Expenditures	95,183	90,026
 Total Expenditures	 11,979,235	 11,438,631
 Excess/(Deficit) Expenditures	 (150,919)	 1,007,746
 Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year	 150,919	 -
 Statutory Excess to Fund Balance	 -	 1,007,746
Fund Balance January 1	1,767,259	1,298,747
 Total	 1,767,259	 2,306,493
Less: Utilized by Operating Budget	177,261	539,234
 Balance December 31	 \$ 1,589,998	 \$ 1,767,259

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER CAPITAL FUND  
STATEMENT OF FUND BALANCE - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 & 2012

\$ 39,931

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY OPERATING FUND  
STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	ANTICIPATED	REALIZED	EXCESS OR (DEFICIT)
Operating Surplus	\$ 177,261	\$ 177,261	\$ -
Rents	11,700,000	11,264,076	(435,924)
Miscellaneous	100,000	194,323	94,323
	<hr/>		
Total	\$ 11,977,261	\$ 11,635,660	\$ (341,601)
	<hr/>		

**ANALYSIS OF REALIZED REVENUES**

Rents - Consumer Accounts Receivable:

Collected	\$ 11,267,169
Overpayments	(3,093)
	<hr/>
Total	\$ 11,264,076
	<hr/>

Miscellaneous:

Permits- Water	\$ 17,000
Permits- Sewer	18,700
Meter Replacement	9,949
Wheeling Fee	17,321
Interest on Delinquent Accounts	90,794
Fire Hydrant	2,807
Interest on Investments	3,537
Other Miscellaneous Revenue	34,215
	<hr/>
Total	\$ 194,323
	<hr/>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD**  
**WATER-SEWER UTILITY OPERATING FUND**  
**STATEMENT OF EXPENDITURES - REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED		RESERVED	UNEXPENDED BALANCE CANCELED	OVER- EXPENDED
	BUDGET	MODIFICATION	EXPENDED	ENCUMBERED	RESERVED	CANCELED	EXPENDED
<b>Operating:</b>							
Salaries & Wages	\$ 1,032,773	\$ 1,172,773	\$ 1,153,839	\$ -	\$ 18,934	\$ -	\$ -
Other Expenses	7,528,613	7,388,613	6,295,833	31,522	1,061,258	-	-
<b>Capital Improvements:</b>							
Capital Outlay	65,000	65,000	30,094	2,860	32,046	-	-
<b>Debt Service:</b>							
Payment of Bond Principal	1,759,875	1,759,875	1,759,875	-	-	-	-
Interest on Bonds	455,512	455,512	455,512	-	-	-	-
Interest on Notes	9,255	9,255	8,227	-	-	1,028	-
Loan Principal & Interest Payments	1,031,051	1,031,051	1,034,052	-	-	-	3,001
<b>Deferred Charges and Statutory Expenditures:</b>							
Deferred Charges:							
Overexpenditure of appropriation	5,183	5,183	5,183	-	-	-	-
Statutory Expenditures:							
Social Security System (O.A.S.I.)	90,000	90,000	88,003	-	1,997	-	-
Total Expenditures	\$ 11,977,262	\$ 11,977,262	\$ 10,830,618	\$ 34,382	\$ 1,114,235	\$ 1,028	\$ 3,001
Accrued Interest on Bonds & Notes			\$ (10,100)				
Due General Capital Fund			9,255				
Deferred Charges			5,183				
Cash Disbursements			<u>10,826,280</u>				
Total			<u>\$ 10,830,618</u>				

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
PAYROLL FUND  
COMPARATIVE STATEMENT OF ASSETS & LIABILITIES - REGULATORY BASIS  
DECEMBER 31, 2013**

ASSETS	REFERENCE	<u>2013</u>	<u>2012</u>
Cash	E-1	\$ 161,988	\$ 132,941
Total		<u>\$ 161,988</u>	<u>\$ 132,941</u>
 <b>LIABILITIES</b>			
Payroll Deductions Payable	E	\$ 161,988	\$ 99,312
Due to Current Fund		<u>-</u>	<u>33,629</u>
Total		<u>\$ 161,988</u>	<u>\$ 132,941</u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.

**TOWNSHIP OF WEST DEPTFORD  
GENERAL FIXED ASSETS ACCOUNT GROUP  
COMPARATIVE STATEMENT OF FIXED ASSETS AND  
FUND BALANCE - REGULATORY BASIS  
DECEMBER 31, 2013 AND 2012**

ASSETS	<u>2013</u>	<u>2012</u>
Buildings & Grounds	\$ 50,223,508	\$ 50,223,508
Land	113,137,300	119,850,300
Furniture & Equipment	4,846,539	4,746,971
Vehicles	<u>6,855,053</u>	<u>6,983,475</u>
Total	<u>\$ 175,062,400</u>	<u>\$ 181,804,254</u>
FUND BALANCE		
Investment in General Fixed Assets	<u>\$ 175,062,400</u>	<u>\$ 181,804,254</u>

The accompanying Notes to the Financial Statement are an integral part of these Statements.



**TOWNSHIP OF WEST DEPTFORD  
COUNTY OF GLOUCESTER**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 1. Summary of Significant Accounting Policies

##### A. Reporting Entity

Except as noted below, the financial statements of the Township of West Deptford included every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township of West Deptford, as required by *N.J.S.A.40A:5-5*.

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the Township is obligated for debt of the organization. Component units may also include organizations that are fiscally dependent on the Township in that the Township approves the budget, the issuance of debt or the levying of the taxes. The Township has no component units.

##### B. Description of Funds and Account Groups

The accounting policies of the Township of West Deptford conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices 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. Under this method of accounting, the Township of West Deptford accounts for its transactions through the following separate funds and accounts as presented below, which differs from the funds required by G.A.A.P.

**Current Fund** - Resources and expenditures for governmental operations of a general nature, including Federal and State Grant Funds.

**Trust Fund** - Receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

**General Capital Fund** - Receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund. In addition, the fund is used to track the status of debt authorized for capital projects.

**Water & Sewer Operating and Capital Funds** - Account for the operations and acquisition of capital facilities of the municipally-owned Water & Sewer Utility.

**Payroll/Payroll Agency Account** - Receipt and disbursement of funds to meet obligations to employees and payroll tax liabilities.

**General Fixed Assets** - To account for fixed assets used in governmental operations.

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 1. Summary of Significant Accounting Policies (continued):

##### C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differs in certain respects from accounting principles generally accepted in the United States of America applicable to local governmental units. The more significant accounting principles are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

**Revenues** - are recorded when received in cash except for certain amounts which are due from other governmental units. Receipts from Federal and State grants are realized as revenue when anticipated in the Township budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet 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. Fund balance utilized to balance the budget is recorded as revenue and budgeted transfers from other funds are also recorded as revenue when anticipated in the budget. This method of revenue recognition differs from accounting principles generally accepted in the United States of America which recognizes revenue in the accounting period in which it is earned net of allowances for doubtful accounts.

**Expenditures** - are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods and services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements and constitute part of the Township's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31, of each year 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.

Grant appropriations are charged upon budget adoption to create separate spending reserves. Budgeted transfers to other funds are recorded as expenditures when the budget is adopted to the extent permitted or required by law.

Appropriations for principal payments on outstanding general capital and utility capital bonds and notes are provided on the cash basis; interest on general capital and utility capital indebtedness is on the cash basis. This method differs from accounting principles generally accepted in the United States of America which requires that expenditures be recorded when services are rendered or goods are received. Under accounting principles generally accepted in the United States of America, appropriation reserves do not exist and encumbrances do not constitute expenditures.

**Foreclosed Property** - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Under accounting principles generally accepted in the United States of America, foreclosed property would be recorded at historical cost and no reserve would be provided.

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 1. Summary of Significant Accounting Policies (continued):

##### C. Basis of Accounting (continued):

**Insurance** - Cost of insurance for all funds are recorded as expenditures at the time of payment. Insurance costs chargeable to future periods are not carried as prepayments.

**Interfunds** - 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. Under accounting principles generally accepted in the United States of America, inter-funds are not reserved.

**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** - In accordance with N.J.A.C. 5:30-5.6 accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the Township has developed a fixed assets accounting and reporting system.

As required by New Jersey Statutes, foreclosed property is reported in the current operating fund of the municipality.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems are not capitalized.

All fixed assets are recorded at historical cost or estimated historical cost if actual historical cost is not available except for land, which is valued at assessed value at December 31, 2013. The Township capitalizes fixed assets with an original cost in excess of \$2,000.

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation.

No depreciation has been provided for in the financial statements.

Fixed assets acquired through grants in aid have not been accounted for separately.

Property and equipment purchased by the Water & Sewer Utility Fund is recorded in the respective capital account at cost and are adjusted for dispositions and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balances in Reserve for Amortization and Deferred Reserve for Amortization accounts in the Utility Capital Fund represent charges to operations for the costs of acquisition of property, equipment and improvements. The utility does not record depreciation on fixed assets.

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 1. Summary of Significant Accounting Policies (continued):

**General Long Term Debt** - General Long Term Debt is accounted for in the General Capital and Sewer Utility Capital Fund. Accounting principles generally accepted in the United States of America require General Long Term Debt to be accounted for in the General Long Term Debt Account Group.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America or the regulatory basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Capitalization of Interest** - It is the policy of the Township to capitalize interest in the Sewer Capital Fund on projects during the construction phase.

#### D. Comparative Data

Comparative total data for the prior year has been presented in the accompanying Balance Sheets and Statement of Operations in order to provide an understanding of changes in the Township's financial position. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in the statement of revenues - regulatory basis and the statement of expenditures - regulatory basis since their inclusion would make the statements unduly complex and difficult to read.

#### E. Subsequent Events

The Township has evaluated subsequent events occurring after December 31, 2013 through the date of June 25, 2014, which is the date the financial statements were available to be issued.

#### F. Budgetary Information

The Township must adopt an annual budget in accordance with *N.J.S.A.40A:4 et al.* This budget is required to be a balanced cash basis document. To accomplish this, the municipality is required to establish a reserve for uncollected taxes. This protects the Township from taxes not paid currently. Once approved, the Township may make emergency appropriations for a purpose which is not foreseen at the time the budget is adopted per *N.J.S.A.40A:4-46* and *54*. This type of appropriation shall be made to meet a pressing need for public expenditure to protect or promote the public health, safety or welfare prior to the next succeeding fiscal year. Emergency appropriations, except those classified as a special emergency, must be raised in the budget of the succeeding year.

Special emergency appropriations are permitted to be raised in the budgets of the succeeding three or five years. Budget transfers between appropriation accounts are prohibited until the last two months of the year. Budget transfers during the year were not significant. After approval from the Director, the Township can also make amendments for any special item of revenue made available by any public or private funding source as per *N.J.S.A.40A:4-87*. The township mad no budget amendments during 2013:

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 1. Summary of Significant Accounting Policies (continued):

##### G. Length of Service Award Program ("LOSAP")

The Township has established a Volunteer Length of Service Award Plan ("LOSAP") ("Plan") to ensure retention of the Township's volunteer First Aid Squad members. The Plan shall be construed under the laws of the State of New Jersey and is established with the intent that it meets the requirements of a "Length of Service Award Plan under Section 457(e)11 of the Internal Revenue Code".

The LOSAP Trust Fund has not been audited, and we were not required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, to audit nor were we engaged to audit the LOSAP Trust Fund financial statements as part of our audit of the Township's financial statements.

*N.J.A.C.5:30-14.49* requires that the Township perform a separate review report of the Plan in accordance with the American Institute of Certified Public Accounts Statements for Accounting and Auditing Review Services.

#### Note 2. Cash and Cash Equivalents

The Township is governed by the deposit and investment limitations of New Jersey state law. The Deposits and investments held at December 31, 2013, and reported at fair value are as follows:

Type	Carrying Value
<b>Deposits</b>	
Demand Deposits	\$ 17,736,506
Total Deposits	<u>\$ 17,736,506</u>
<b>Reconciliation of Statement of Assets, Liabilities, Reserves and Fund Balance:</b>	
Current Fund	\$ 10,210,410
Grant Fund	496,117
Animal Control Trust Fund	12,047
Open Space Trust Fund	962,083
Trust - Other Fund	2,792,594
General Capital Fund	60,112
Utility Operating Fund	2,862,251
Utility Capital Fund	178,904
Payroll Fund	<u>161,988</u>
Total Cash	<u>\$ 17,736,506</u>

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 2. Cash and Cash Equivalents (continued):

**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 Township 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 Township relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized in the schedule that follows.

As of December 31, 2013, the Township's bank balances of \$18,010,419 were exposed to custodial credit risk as follows:

Uninsured & Uncollateralized	\$ 3,949,306
Insured Under F.D.I.C.	500,000
Collateralized Under GUDPA	<u>13,561,113</u>
Total	<u>\$ 18,010,419</u>

#### Note 3. Investments

**Custodial Credit Risk** - For an investment, custodial credit risk is a risk that, in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the Township and are held by either the counterparty or the counterparty's trust department or agent but not in the Township's name.

**Investment Interest Rate Risk** - Interest rate risk is the risk that changes in interest rates that will adversely affect the fair value of an investment. The Township has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Maturities of investments held at December 31, 2013, are provided in the above schedule.

**Credit Risk** - Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. N.J.S.A 40A:5-15.1 limits the investments that the Township may purchase such as Treasury securities in order to limit the exposure of governmental units to credit risk. The Township has no investment policy that would further limit its investment choices.

**Concentration of Credit Risk** - The Township does not place a limit on the amount that may be invested in any one issuer.

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 3. Investments (continued):

As of December 31, 2013, the Township had the following investments and maturities:

<u>Investment</u>	<u>Fair Value</u>	<u>Book Value</u>	<u>Total Reported Value</u>
LOSAP	\$ 1,077,509	\$ 1,077,509	\$ 1,077,509

#### Note 4: Pension Plans

The Township contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several Township employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by *N.J.S.A.43:15A* and *43:3B*. The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5.0% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% increase will be phased-in over seven years beginning on July 1, 2012. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

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



# TOWNSHIP OF WEST DEPTFORD

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

### Note 4: Pension Plans (continued):

Fiscal Year	Normal Contribution	Accured Liability	Chapter 19 P.L. 2009	Other Liability	Total Liability	Funded by Borough
2013	\$ 176,572	\$ 422,187	\$ 32,049	\$ 35,636	\$ 666,444	\$ 666,444

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10.0% 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:

Fiscal Year	Normal Contribution	Accured Liability	Chapter 19 P.L. 2009	Other Liability	Total Liability	Funded by Township
2013	\$ 376,776	\$ 498,612	\$ 50,283	\$ 36,153	\$ 961,824	\$ 961,824

**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.

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

# TOWNSHIP OF WEST DEPTFORD

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

### Note 5. Post-Retirement Benefits

**Plan Description** - Township of West Deptford, New Jersey Post-Employment Healthcare Benefit Plan is a single-employer defined benefit healthcare plan administered by Benefit Concepts. The plan provides fully-insured medical, vision, dental and prescription drug coverage to eligible retirees and their spouses.

**Funding Policy** - The contribution requirements of the Township are established by negotiated labor contracts. The required contribution is based on projected-pay-as-you-go financing requirements. Plan members receiving benefits are not required to make contributions.

**Annual O.P.E.B. Cost and Net O.P.E.B. Obligation** - The Township's annual other postemployment benefit (O.P.E.B.) cost (expense) is calculated based on the annual required contribution of the employer (A.R.C.), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The A.R.C. represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Township's annual O.P.E.B. cost for the year, the amount actually contributed to the plan, and changes in the Township's net O.P.E.B. obligation to West Deptford Township's Health Benefit Plan.

Below numbers are in Thousands:

Annual Required Contribution	\$ 5,720
Interest on Net Other Post-Employment Benefit	190
Adjustment to Annual Required Contribution	<u>240</u>
Annual Other Post-Employment Benefit Cost	5,666
Contributions Made	<u>1,170</u>
Increase in Net OPEB Obligation	4,490
Net OPEB, Beginning of Year	<u>13,140</u>
Net OPEB, End of Year	<u>\$17,630</u>

The Township of West Deptford's annual Other Post-Employment Benefit cost, the percentage of annual Other Post Employment Benefit cost contributed to the Plan, and the net Other Post Employment Benefit obligation (OPEB) for the year ending December 31, 2013 is as follows:

YEAR ENDED	ANNUAL OPEB COST	PERCENTAGE CONTRIBUTED	NET OPEB OBLIGATION
12/31/13	<u>\$5,666</u>	<u>20.70%</u>	<u>\$17,630</u>

## TOWNSHIP OF WEST DEPTFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

#### Note 5. Post-Retirement Benefits (continued):

Funded Status and Funding Progress - As of December 31, 2013, the Township is considered to be an unfunded plan. There are no plan assets. The retiree benefits are paid annually on a cash basis.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. The Actuarial Accrued Liability ("A.A.L.") is the present value of all future expected postretirement medical payments and administrative costs which are attributable to past service. The Township's unfunded A.A.L. is calculated to be \$61,950,000 as of December 31, 2013.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2013, actuarial valuation, the unit credit method with amortization on a level dollar basis/open; over 30 years was used.

#### Note 6: Property Taxes

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

##### Comparison of Tax Rate Information

	2013	2012	2011
Total Tax Rate	<u>\$2.630</u>	<u>\$2.514</u>	<u>\$2.396</u>
Apportionment of Tax Rate:			
Municipal	1.087	0.821	0.776
County	0.341	0.551	0.526
Local School	1.202	1.142	1.094

##### Net Valuation Taxable:

2013	<u>\$2,358,659,145</u>	
2012	<u>\$2,546,769,515</u>	
2011		<u>\$2,718,739,721</u>

# TOWNSHIP OF WEST DEPTFORD

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2013

### Note: 6: Property Taxes (continued):

#### Comparison of Tax Levies and Collection Currently

YEAR	TAX LEVY	CASH COLLECTIONS	PERCENTAGE OF COLLECTION
2013	\$ 61,703,992	\$ 60,347,698	97.80%
2012	64,453,291	62,781,686	97.41%
2011	65,194,913	63,787,886	97.84%

#### Delinquent Taxes and Tax Title Liens

YEAR ENDED DECEMBER 31	AMOUNT OF TAX TITLE LIENS	AMOUNT OF DELINQUENT TAXES	TOTAL DELINQUENT	PERCENTAGE OF TAX LEVY
2013	\$ 1,487,150	\$ 1,262,612	\$ 2,749,762	4.46%
2012	1,435,374	1,294,399	2,729,773	4.24%
2011	1,263,841	1,218,701	2,482,542	3.81%

### Note: 7: 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 two years was as follows:

YEAR	AMOUNT
2013	\$ 2,104,400
2012	764,800
2011	764,800

### Note: 8: Water-Sewer Utility Service Charges

The following is a three-year comparison of water-sewer utility charges (rents) for the current and previous two years.

YEAR ENDED DECEMBER 31	RECEIVABLE	LEVY	TOTAL	CASH COLLECTIONS	COLLECTION PERCENTAGE
2013	\$ 1,568,320	\$ 11,241,576	\$ 12,809,896	\$ 11,267,169	87.96%
2012	1,673,784	11,721,151	13,394,935	11,764,139	87.83%
2011	1,833,536	11,100,188	12,933,724	11,216,094	86.72%

**TOWNSHIP OF WEST DEPTFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2013**

**Note: 9: Fund Balance Appropriated**

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

YEAR	BALANCE DECEMBER 31,	UTILIZED IN BUDGET OF SUCCEEDING YEAR	PERCENTAGE OF FUND BALANCE USED
<b>CURRENT FUND:</b>			
2013	2,692,954	1,490,000 *	55.33%
2012	4,285,658	2,335,000	54.48%
2011	3,752,475	2,102,337	56.03%
2010	868,986	-	0.00%
2009	1,340,096	1,290,000	96.26%
<b>WATER-SEWER OPERATING FUND:</b>			
2013	1,589,998	250,892 *	15.78%
2012	1,767,259	177,261	10.03%
2011	1,298,747	539,234	41.52%
2010	1,477,233	610,444	41.32%
2009	468,863	-	0.00%

\*Introduced in 2014 Budget

**Note 10. General Fixed Assets**

The following is a summary of changes in the General Fixed Assets Account Group for the year ending December 31, 2013:

	Balance December 31, 2012	Additions	Deletions	Adjustments	Balance December 31, 2013
Land	\$ 119,850,300	\$ -	\$ -	\$ (6,713,000)	\$ 113,137,300
Buildings & Grounds	50,223,508	-	-	-	50,223,508
Furniture & Equipment	4,746,971	50,570	48,998	-	4,846,539
Vehicles	6,983,475	-	-	(128,422)	6,855,053
					-
Total	\$ 181,804,254	\$ 50,570	\$ 48,998	\$ (6,841,422)	\$ 175,062,400

**TOWNSHIP OF WEST DEPTFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2013**

**Note 11. Interfunds Receivables and Payables**

The following interfunds remained as of December 31, 2013:

Fund	Interfund Receivable	Interfund Payable
Current Fund	\$ 948,312	\$ 87,456
Federal and State Grant Fund	208,084	-
Animal Control Trust Fund	-	5,359
Open Space Trust Fund	2,165	-
Trust - Other Fund	-	906,833
General Capital Fund	-	149,216
Utility Operating Fund	-	11,547
Utility Capital Fund	1,850	-
	<u>\$ 1,160,411</u>	<u>\$ 1,160,411</u>

The purpose of these interfunds is short-term borrowings.

**Note 12. School Taxes**

Regulations provide for the deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the School District. In the Township's case, the amount of \$14,173,179 would be the maximum amount permitted to be deferred as of December 31, 2013, under these regulations. The Township has elected to defer school taxes as stated below.

Local School District Tax has been raised and liabilities deferred by statute, resulting in the school taxes payable set forth in the Current Fund liabilities as follows:

	Balance December 31, 2013	Balance December 31, 2012
Local School Taxes:		
Balance of Tax	\$14,707,807	\$13,047,881
Deferred	<u>14,173,179</u>	<u>12,630,951</u>
Tax Payable	<u>\$ 534,628</u>	<u>\$ 416,930</u>

**TOWNSHIP OF WEST DEPTFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED DECEMBER 31, 2013**

**Note 13. Deferred Charges to be Raised in Succeeding Budgets**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2013, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

	<u>Balance 12/31/2013</u>	<u>2014 Budget Appropriation</u>
Current Fund:		
Overexpenditure of Current Year Appropriations	\$ 14,016	\$ 14,016
Overexpenditure of 2012 Appropriation Reserves	23,706	23,706
Utility Operating Fund:		
Deficit in Operations	147,918	147,918
Overexpenditure of Appropriations	3,001	3,001

The appropriations in the 2014 budget as introduced are not less than that required by the statutes.

**Note 14. 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>Fiscal Year</u>	<u>Township Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2013	\$ -	\$ 26,674	\$ 42,232	\$ 179,582
2012	-	24,901	49,741	195,140
2011	175,000	25,635	53,498	219,980

**Note 15. Deferred Compensation Plan**

The Township offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Township employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All assets of the plan are held by independent administrators, Nationwide Retirement Systems, Equitable and Annuity Life Insurance Company.

## **TOWNSHIP OF WEST DEPTFORD**

### **NOTES TO THE FINANCIAL STATEMENTS (continued): YEAR ENDED DECEMBER 31, 2013**

#### **Note 16. Accumulated Absence Benefits**

##### **Compensated Absences**

Compensated absences are those absences for which employees will be paid, such as vacation, sick leave, and sabbatical leave. The liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Township and its employees, is accrued as the employees earn the rights to the benefits. Compensated absences that relate to future services, or that are contingent on a specific event that is outside the control of the Township and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

The Township has permitted employees to accrue, as of December 31, 2013, unused sick pay. A description of the Township's policy is as follows:

##### **47-39. Sick Leave – (Amended 12-20-79 by Ordinance No.79-241):**

A. As used in this section, "sick leave" means paid leave, which is additional to vacation leave, that shall be granted to each full-time classified and full-time exempt Township employee who through illness or accident is unable to report for duty or who is quarantined by a physician because he or she has been exposed to a contagious disease. Part-time and fulltime temporary employees are not eligible for sick leave.

B. During the first year of employment, sick leave shall accrue and be credited to each employee on the basis of one (1) sick day for each month of employment completed. Thereafter, sick leave shall accrue and be credited to each employee at a rate of one and one-fourth (1 %) days per month of service completed or fifteen (15) days per year. At the time of separation from Township service, the employee shall be entitled, unless otherwise excluded by contractual provisions, to separation pay on the basis of thirty percent (30%), or as a contract provides, of the sick leave accumulated and not previously used, In no event shall an employee be allowed to use accumulated sick leave as paid leave time for purposes of computing retirement date, separation and resignation date. The total value of compensated absences owed to employees for sick leave as of December 31, 2013, was \$617,702.

#### **Note 17. Capital Debt**

The Local Bond Law governs the issuance of bonds and notes to finance general municipal capital expenditures. Bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Bond anticipation notes are issued to temporarily finance capital projects, prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid no later than the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that on or before the third anniversary date of the original note a payment of at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary date of the original issuance and so on. Tax anticipation notes are issued if the cash on hand is not sufficient to carry on normal operations of the Township at any time during the year. Such notes are authorized by a resolution adopted by the governing body.



**TOWNSHIP OF WEST DEPTFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued):  
YEAR ENDED DECEMBER 31, 2013**

**Note 17. Capital Debt (continued):**

<b>Summary of Municipal Debt</b>	<b><u>Year 2013</u></b>	<b><u>Year 2012</u></b>	<b><u>Year 2011</u></b>
Issued & Outstanding			
General:			
Bonds, Loans & Notes	114,979,806	125,997,931	99,276,378
Utility:			
Bonds, Loans & Notes	<u>22,492,486</u>	<u>25,061,607</u>	<u>26,753,226</u>
Total Issued & Outstanding	<u>137,472,292</u>	<u>151,059,538</u>	<u>126,029,604</u>
Deductions:			
Funds Temporarily Held			
to pay Bonds & Notes	16,621	1,186,858	518,667
Self-Liquidating Purpose -Water			
Sewer Utility per N.J.S.40A:2-45	<u>22,492,486</u>	<u>25,061,607</u>	<u>26,753,226</u>
Total Deductions	<u>22,509,107</u>	<u>26,248,465</u>	<u>27,271,893</u>
Net Debt Issued	<u>114,963,185</u>	<u>124,811,073</u>	<u>98,757,711</u>
Authorized But Not Issued			
General - Bonds & Notes	<u>2,235,000</u>	<u>2,235,000</u>	<u>165,000</u>
Total Net Debt	<u>\$ 117,198,185</u>	<u>\$ 127,046,073</u>	<u>\$ 98,922,711</u>

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

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 4.657%

	<b>GROSS DEBT</b>	<b>DEDUCTIONS</b>	<b>NET DEBT</b>
Water-Sewer Utility Debt	\$ 22,492,486	\$ 22,492,486	\$ -
General Debt	<u>117,214,806</u>	<u>16,621</u>	<u>117,198,185</u>
Total	<u>\$ 139,707,292</u>	<u>\$ 22,509,107</u>	<u>\$ 117,198,185</u>

Net Debt, \$117,198,185 divided by Equalized Valuation Basis per N.J.S.A.40A:2-2, as amended, \$2,516,554,137 equals 4.657%.

**TOWNSHIP OF WEST DEPTFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued):  
YEAR ENDED DECEMBER 31, 2013**

**Note 17. Capital Debt (continued):**

**Borrowing Power Under 40A:2-6:**

3.5% of Equalized Valuation Basis	\$ 88,079,395
Net Debt	<u>117,198,185</u>
Remaining Borrowing Power	<u><u>\$ (29,118,790)</u></u>

**General Debt - Serial Bonds**

<b>Calendar Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	5,408,334	4,465,111	9,873,445
2015	5,568,287	4,308,583	9,876,870
2016	5,731,032	4,117,911	9,848,943
2017	5,942,513	3,913,300	9,855,813
2018	6,154,459	3,700,110	9,854,569
2019-2023	31,497,611	14,965,503	46,463,114
2024-2028	35,060,883	8,097,483	43,158,366
2029-2032	<u>18,566,687</u>	<u>1,411,798</u>	<u>19,978,485</u>
Totals	<u><u>113,929,806</u></u>	<u><u>44,979,799</u></u>	<u><u>158,909,605</u></u>

**Utility Debt - Serial Bonds**

<b>Calendar Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2014	\$ 1,856,666	\$ 410,771	\$ 2,267,437
2015	1,056,713	363,896	1,420,609
2016	1,088,968	330,213	1,419,181
2017	1,127,487	294,116	1,421,603
2018	1,165,541	258,214	1,423,755
2019-2023	3,069,389	902,459	3,971,848
2024-2028	2,894,117	423,292	3,317,409
2029-2030	<u>578,313</u>	<u>38,233</u>	<u>616,546</u>
Totals	<u><u>\$ 12,837,194</u></u>	<u><u>\$ 3,021,194</u></u>	<u><u>\$ 15,858,388</u></u>

# TOWNSHIP OF WEST DEPTFORD

## NOTES TO THE FINANCIAL STATEMENTS (continued): YEAR ENDED DECEMBER 31, 2013

### Note 17. Capital Debt (continued):

#### Utility Debt - Loans Payable

Calendar Year	Principal	Interest	Total
2014	\$ 661,994	\$ 214,119	\$ 876,113
2015	670,823	202,319	873,142
2016	678,010	187,969	865,979
2017	701,401	173,169	874,570
2018	706,510	155,669	862,179
2019-2023	3,702,693	501,344	4,204,037
2024-2028	1,916,861	112,756	2,029,617
Totals	\$ 9,038,292	\$ 1,547,345	\$ 10,585,637

### Bond Anticipation Notes

The Township issues Bond Anticipation Notes to temporarily fund various capital projects prior to the issuing of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid not later than the tenth anniversary of the date of the original note.

At December 31, 2013 the Township has Bond Anticipation Notes as follows:

	Issue Date	Date of Maturity	Interest Rate	Balance December 31, 2013
General Capital Fund	4/22/2013	4/21/2014	1.25%	1,050,000
Utility Capital Fund	4/22/2013	4/21/2014	1.25%	617,000

### Note 18. Risk Management

The Township is exposed to various risks or loss related to torts, thefts of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Township maintains commercial insurance coverage for property, liability and surety bonds. Any potential liability of the Township with respect to loss claims would be equal to the deductibles associated with policies and an event, which may exceed coverage limits. There have not been any significant reductions in insurance coverage amounts.

### Note 19. Subsequent Events

Subsequent to December 31, 2013, the Township is anticipating the issuance of 2014 Bonds in the amount of \$1,993,000. The Townships is requesting approval from the Division of Local Governments Services.

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**SUPPLEMENTARY EXHIBITS**

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<b>CURRENT FUND</b>
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**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF CURRENT CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>CURRENT</u>	<u>GRANTS</u>
Balance December 31, 2012	\$ 7,250,946	\$ 328,264
Increased by Receipts:		
Taxes Receivable	59,235,935	
Prepaid Taxes	260,078	
Tax Overpayments	365,160	
Revenue Accounts Receivable	8,274,989	
Miscellaneous Revenue Not Anticipated	601,759	
Tax Anticipation Note Payable	4,775,000	
Due to State of New Jersey:		
Senior Citizen & Veterans Deductions	270,437	
DCA Fees	-	
Due Grant Fund	61,159	
Grants Receivable		174,795
Grants Unappropriated		74,798
	<u>73,844,517</u>	<u>249,593</u>
Total Receipts		
Subtotal	<u>81,095,463</u>	<u>577,857</u>
Decreased by Disbursements:		
2013 Appropriations	35,165,961	
2012 Appropriation Reserves	750,057	
County Taxes	8,007,739	
Due County Added & Omitted Taxes	89,576	
Local District School Tax	26,686,432	
Due to State of New Jersey:		
DCA Fees	22,430	
Due Trust Other Fund	164,708	
Reserve for Grants - Appropriated		81,740
	<u>70,886,903</u>	<u>81,740</u>
Total Disbursements		
Balance December 31, 2013	<u>\$ 10,208,560</u>	<u>\$ 496,117</u>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF CHANGE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2012**

Balance December 31, 2012	\$ 1,600
Decreased by:	
Reduction of Change Fund	<u>100</u>
Balance December 31, 2013	<u><u>\$ 1,500</u></u>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF AMOUNT DUE FROM STATE OF NEW JERSEY -  
SENIOR CITIZEN AND VETERANS DEDUCTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	36,538
Increased by:			
2013 Deductions Per Tax Duplicate	\$	291,250	
2013 Deductions Allowed by Collector		4,750	296,000
			<hr/>
Subtotal			332,538
Decreased by:			
2013 Deductions Disallowed by Collector		3,879	
Prior Year Deductions Disallowed by Collector		10,794	
Deductions Disallowed by State from Taxation Audit		16,000	
Cash Receipts		286,437	317,110
			<hr/>
Balance December 31, 2013		\$	<u><u>15,428</u></u>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY  
FOR THE YEAR ENDED DECEMBER 31, 2013**

YEAR	BALANCE DECEMBER 31, 2012	2013 LEVY	ADDED TAXES	COLLECTED		DUE FROM STATE OF NEW JERSEY	OVERPAYMENTS APPLIED	TRANSFER TO TAX TITLE LIENS	CANCELED	BALANCE DECEMBER 31, 2013
				2012	2013					
2006	\$ 1,632	\$ -	\$ -	\$ -	\$ 137	\$ -	\$ -	\$ -	\$ 683	\$ 812
2007	3,490	-	150	-	86	-	-	-	-	3,554
2008	2,729	-	352	-	-	-	-	-	-	3,081
2009	4,465	-	501	-	1,991	-	-	-	-	2,975
2010	11,592	-	16,000	-	23,175	-	-	-	-	4,094
2011	25,906	-	4,173	-	25,423	-	(332)	-	-	4,988
2012	1,244,585	-	443,793	-	1,197,067	-	464,321	2,924	-	24,066
Total	1,294,399	-	464,969	-	1,247,879	-	463,989	2,924	1,006	43,570
2013	61,656,869	61,656,869	47,123	222,349	57,988,056	292,121	1,845,172	29,268	107,984	1,219,042
Total	1,294,399	\$ 61,656,869	\$ 512,092	\$ 222,349	\$ 59,235,935	\$ 292,121	\$ 2,309,161	\$ 32,192	\$ 108,990	\$ 1,262,612

**ANALYSIS OF 2013 PROPERTY TAX LEVY**

<b>TAX YIELD:</b>		
General Purpose Tax:	\$ 61,656,869	
Added & Omitted Taxes (54:4-6 et seq)	47,123	
Total	<u>\$ 61,703,992</u>	
<b>TAX LEVY:</b>		
Local School District Tax	\$ 28,346,358	
Net County Taxes		
County Open Space Taxes	7,246,795	
Due County for Added & Omitted Taxes	760,944	
Local Tax for Municipal Purposes	6,154	8,013,893
Local Tax for Municipal Library	24,821,268	
Reduction Due to Tax Appeals	835,334	
Add: Additional Taxes Levied	(375,426)	
	<u>62,565</u>	<u>25,343,741</u>
Total	<u>\$ 61,703,992</u>	

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF TAX TITLE LIENS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	1,435,374
Increased by:			
Adjustment	\$	19,584	
Transfers From Taxes Receivable		32,192	51,776
			<hr/>
Balance December 31, 2013		\$	<u><u>1,487,150</u></u>

**SCHEDULE OF PROPERTY ACQUIRED FOR TAXES  
FOR THE YEAR ENDED DECEMBER 31, 2012**

Balance December 31, 2012	\$	764,800
Increased by:		

**TOWNSHIP OF WEST DEPTFORD**  
**CURRENT FUND**  
**SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	BALANCE DECEMBER 31, 2012	ACCRUED IN 2013	COLLECTED	BALANCE DECEMBER 31, 2013
Miscellaneous Revenue Anticipated:				
Licenses - Alcoholic Beverages	\$ -	\$ 20,150	\$ 20,150	\$ -
Fees & Permits	-	89,605	89,605	-
Fines & Costs Municipal Court	14,536	270,921	263,193	22,264
Interest & Costs on Taxes	-	279,540	279,540	-
Interest on Investments & Deposits	-	24,576	24,576	-
Consolidate Municipal Property Tax	-	164,580	164,580	-
Energy Receipts Tax	-	1,844,661	1,844,661	-
Uniform Fire Safety Act	-	102,780	102,780	-
Uniform Construction Code Fees	-	378,402	378,402	-
Host Community Benefit Agreement	-	21,026	21,026	-
Donations	-	441,658	441,658	-
River Winds Fees	-	1,947,307	1,947,307	-
Payment in Lieu of Taxes	-	83,507	83,507	-
Rental of Buildings & Grounds	-	432,686	432,686	-
Franchise Fees-Cable TV	-	303,026	303,026	-
FHG Restaurant Ground Lease	-	74,694	74,694	-
LS Power - PILOT	-	630,211	630,211	-
Reserve to Pay Debt Service	-	1,173,387	1,173,387	-
Total	\$ 14,536	\$ 8,282,717	\$ 8,274,989	\$ 22,264

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF 2012 APPROPRIATION RESERVES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	2012 ENCUMBRANCES PAYABLE	2012 RESERVE BALANCE	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED	OVER EXPENDED
<b>General Government:</b>						
Mayor & Council:						
Other Expenses	\$ -	\$ 1,897	\$ 1,897	\$ -	\$ 1,897	-
Township Clerk:						
Salaries and Wages		1	1	-	1	-
Other Expenses	2,596	3,319	5,915	3,942	1,973	-
General Administration:						
Other Expenses	41,603	12,525	54,128	48,415	5,713	-
Financial Administration (Treasury):						
Salaries and Wages		18,721	18,721	-	18,721	-
Other Expenses	588	3,522	4,110	9,154	-	5,044
Tax Assessment Administration:						
Other Expenses	-	11,150	11,150	-	11,150	-
Revenue Administration (Tax Collection):						
Salaries and Wages	-	195	195	-	195	-
Other Expenses	-	1,159	1,159	36	1,123	-
Legal Services (Legal Department):						
Other Expenses	-	145,100	145,100	23,312	121,788	-
Engineering Services:						
Other Expenses	-	81,302	81,302	43,799	37,503	-
<b>Land Use Administration:</b>						
Planning Board:						
Salaries and Wages	-	1,679	1,679	-	1,679	-
Other Expenses	3,324	61,840	65,164	8,445	56,719	-
Zoning Board of Adjustments:						
Other Expenses	2,260	4,266	6,526	5,222	1,304	-
Environmental Health Services:						
Other Expenses	-	1	1	-	1	-
Rental Control Commission:						
Other Expenses	-	-	-	1,250	-	1,250

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF 2012 APPROPRIATION RESERVES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	2012 ENCUMBRANCES PAYABLE	2012 RESERVE BALANCE	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED	OVER EXPENDED
<b>Insurance:</b>						
Liability Insurance	-	299	299	364	-	65
Worker's Compensation Insurance	-	558	558	-	558	-
Employee Group Insurance	553	74,085	74,638	78,869	-	4,231
<b>Public Safety Functions:</b>						
Aid to Volunteer Fire Companies:						
Salaries and Wages	-	1,976	1,976	-	1,976	-
Other Expenses	158	108,160	108,318	86,288	22,030	-
Fire Department:						
Other Expenses	-	149	149	163	-	14
Police Department:						
Salaries and Wages	-	281,123	281,123	-	281,123	-
Other Expenses	15,010	66,841	81,851	52,603	29,248	-
Police Reserves:						
Salaries and Wages	-	1,241	1,241	-	1,241	-
Other Expenses	-	1	1	-	1	-
<b>Public Works Functions:</b>						
Department of Public Works:						
Buildings & Grounds:						
Salaries and Wages	-	9,498	9,498	-	9,498	-
Other Expenses	190	1,749	1,939	34	1,905	-
Streets & Road Maintenance:						
Other Expenses	2,434	92,844	95,278	7,207	88,071	-
Snow Removal:						
Other Expenses	-	19,965	19,965	-	19,965	-
Street Lighting:						
Other Expenses	-	34,992	34,992	35,311	-	319
Other Public Works Functions:						
Salaries and Wages	-	68,493	68,493	-	68,493	-
Other Expenses	320	3,597	3,917	938	2,979	-



**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF 2012 APPROPRIATION RESERVES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	2012 ENCUMBRANCES PAYABLE	2012 RESERVE BALANCE	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED	OVER EXPENDED
Solid Waste Collection:						
Other Expenses	410	4,041	4,451	17,168	-	12,717
Maintenance of Motor Vehicles:						
Other Expenses	18,689	26,584	45,273	29,629	15,644	-
Sanitary Landfill:						
Other Expenses	-	460,713	460,713	176,376	284,337	-
Recycling:						
Other Expenses	-	29,235	29,235	-	29,235	-
<b>Health &amp; Human Services:</b>						
Public Health Services (Board of Health):						
Salaries and Wages	-	2	2	-	2	-
Other Expenses	-	-	-	-	-	-
Animal Control Services (Dog Regulation):						
Other Expenses	-	8,000	8,000	-	8,000	-
Commission on Disabled:						
Salaries and Wages	-	1	1	-	1	-
Other Expenses	-	2,430	2,430	-	2,430	-
<b>Parks &amp; Recreation:</b>						
Recreation Services & Programs:						
Salaries and Wages	-	43,659	43,659	-	43,659	-
Other Expenses	1,078	20,953	22,031	6,820	15,211	-
Municipal Court:						
Other Expenses	2,325	8,567	10,892	1,761	9,131	-
Prosecutor:						
Salaries and Wages	-	10	10	-	10	-
Public Defender:						
Salaries and Wages	-	1,500	1,500	700	800	-
<b>Utility Expenses and Bulk Purchases:</b>						
Electricity	-	81,511	81,511	11,383	70,128	-
Telephone Expenses	57	9,910	9,967	1,497	8,470	-
Fuel Oil	-	5,637	5,637	2,481	3,156	-
Telecommunications	1,702	56,548	58,250	4,288	53,962	-
Gasoline	-	29,562	29,562	20,824	8,738	-

**TOWNSHIP OF WEST DEPTFORD**  
**CURRENT FUND**  
**SCHEDULE OF 2012 APPROPRIATION RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

OPERATIONS	2012 ENCUMBRANCES PAYABLE	2012 RESERVE BALANCE	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED	OVER EXPENDED
<b>Uniform Construction Code:</b>						
Construction Official:						
Other Expenses	2,044	2,471	4,515	2,529	1,986	-
Housing Official:						
Other Expenses	-	17	17	-	17	-
Accumulated Leave Compensation:						
Salaries and Wages	-	783	783	-	783	-
Clean Communities:						
Salaries and Wages	-	5,927	5,927	-	5,927	-
Other Expenses	-	1,199	1,199	-	1,199	-
Social Security System (O.A.S.A.I.)	-	24,911	24,911	-	24,911	-
Defined Contribution Retirement	-	1,400	1,400	-	1,400	-
Municipal Library:						
Other Expenses	-	-	-	66	-	66
Reserve for Tax Appeals:						
Other Expenses	-	275,521	275,521	-	275,521	-
River Winds:						
Other Expenses	18,336	64,310	82,646	69,183	13,463	-
LOSAP:						
Other Expenses	-	13,300	13,300	-	13,300	-
<b>Total</b>	<b>\$ 113,677</b>	<b>\$ 2,290,950</b>	<b>\$ 2,404,627</b>	<b>\$ 750,057</b>	<b>\$ 1,678,276</b>	<b>\$ 23,706</b>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF PREPAID TAXES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 222,349
Increased by:	
Cash Receipts - 2014 Tax Collections	<u>260,078</u>
Subtotal	482,427
Decreased by:	
Application to 2013 Taxes Receivable	<u>222,349</u>
Balance December 31, 2013	<u><u>\$ 260,078</u></u>

**SCHEDULE OF TAX OVERPAYMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 630,785
Increased by:	
Overpayments Created	<u>1,689,452</u>
Subtotal	2,320,237
Decreased by:	
Overpayments Applied	<u>\$ 2,309,161</u>
Balance December 31, 2013:	<u><u>\$ 11,076</u></u>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF TAX ANTICIPATION NOTE PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	ORIGINAL DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2012	INCREASED	BALANCE DECEMBER 31, 2013
2013 Series A	6/27/2013	2/20/2014	1.25%	\$ -	\$ 4,775,000	\$ 4,775,000
			Total	\$ -	\$ 4,775,000	\$ 4,775,000

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF DUE TO STATE - DCA FEES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 31,466
Decreased by:	
Disbursements	<u>22,430</u>
Balance December 31, 2013	<u><u>\$ 9,036</u></u>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012:		
School Tax Payable	\$ 416,930	
School Tax Deferred	<u>12,630,951</u>	
		\$ 13,047,881
Increased by:		
Fiscal Year Levy - July 1, 2013 - June 30, 2014		<u>28,346,358</u>
Subtotal		41,394,239
Decreased by:		
Cash Disbursements		<u>26,686,432</u>
Balance December 31, 2013:		
School Tax Payable	534,628	
School Tax Deferred	<u>14,173,179</u>	
		<u>\$ 14,707,807</u>
Local District School Tax Liability:		
Cash Payments		\$ 26,686,432
School Tax Payable December 31, 2013		<u>534,628</u>
Total		27,221,060
School Tax Payable December 31, 2012		<u>416,930</u>
Amount Charged to 2013 Operations		<u>\$ 26,804,130</u>

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF COUNTY TAXES PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$ 2,858
2013 Levy:		
Net County Taxes	\$ 7,246,795	
County Open Spaces Taxes	760,944	8,007,739
		<hr/>
Subtotal		8,010,597
Decreased by:		
Disbursements		<hr/> 8,007,739
Balance December 31, 2013		<hr/> <hr/> \$ 2,858

**SCHEDULE OF DUE COUNTY FOR ADDED AND OMITTED TAXES PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012:		\$ 89,576
Increased by:		
County Share of 2013 Added Taxes		<hr/> 6,154
Subtotal		95,730
Decreased by:		
Disbursements		<hr/> 89,576
Balance December 31, 2013:		<hr/> <hr/> \$ 6,154

**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF RESERVE FOR REVALUATION  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 &amp; 2012

	\$ 6,805
	6,805

**SCHEDULE OF RESERVE FOR UNKNOWN DEPOSITS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012

	\$ 70,767
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Decreased by:

Cancellation of Reserve

	70,767
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Balance December 31, 2013:

	\$ -
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**TOWNSHIP OF WEST DEPTFORD  
CURRENT FUND  
SCHEDULE OF DUE COUNTY - PILOT  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ -
Increased by:	
Refund of Prior Year Revenue	<u>63,591</u>
Balance December 31, 2013	<u><u>\$ 63,591</u></u>

**TOWNSHIP OF WEST DEPTFORD  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	BALANCE DECEMBER 31, 2012	BUDGETED REVENUE	RECEIVED	TRANSFER FROM GRANTS UNAPPROPRIATED	BALANCE DECEMBER 31, 2013
Federal Grants:					
West Deptford RiverWinds Bike Trail	\$ 182,518	\$ -	\$ -	\$ -	\$ 182,518
Bullet Proof Vest Program	7,731	-	4,229	-	3,502
Over the Limit Under Arrest	175	-	-	-	175
Community Development Block Grant	12,594	-	-	-	12,594
Buckle Up	4,000	4,000	4,000	-	4,000
Cops in Shops	-	1,100	-	1,100	-
Cops Grant	-	2,860	-	2,860	-
Total Federal Grants	207,018	7,960	8,229	3,960	202,789
State Grants:					
Clean Communities	3,431	-	-	-	3,431
Clean Communities - 2012	681	-	-	-	681
Clean Communities - 2013	-	40,465	40,465	-	-
Municipal Drug Alliance	15,922	1,888	-	1,888	15,922
Municipal Drug Alliance - 2012	17,920	-	17,920	-	-
Safe & Secure Communities	60,000	-	60,000	-	-
Safe & Secure Communities - 2012	56,410	-	56,410	-	-
Safe & Secure Communities - 2013	-	60,000	45,000	-	15,000
Buffer Zone Protection Program	236	-	-	-	236
Recycling Tonnage	-	108,740	-	108,740	-
NJ Transportation Trust	37,500	-	-	-	37,500
Individuls with Handicapped	-	-	-	-	-
Recreation Grant	6,604	-	-	-	6,604
Road Repair State Aid - 2012	175,000	-	-	-	175,000
Road Repair State Aid	277,142	-	150,000	-	127,142
DOT - Lewis/Garret Ave	87,931	-	36,765	-	51,166
Municipal Stormwater	12,029	-	-	-	12,029
Body Armor Replacement	-	7,911	-	7,911	-
DDEF	-	8,560	-	8,560	-
Total State Grants	750,806	227,564	406,560	127,099	444,711
Total	\$ 957,824	\$ 235,524	\$ 414,789	\$ 131,059	\$ 647,500

Due General Capital Fund	\$ 186,765
Due Current Fund	53,229
Cash Receipts	174,795
	<u>\$ 414,789</u>

**TOWNSHIP OF WEST DEPTFORD  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF RESERVES FOR STATE AND FEDERAL GRANTS - APPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	BALANCE DECEMBER 31, 2012	PRIOR YEAR ENCUMBRANCES RECLASSIFIED	TRANSFERRED FROM 2013 BUDGET APPROPRIATION	EXPENDED	ENCUMBRANCES	BALANCE DECEMBER 31, 2013
<b>Federal Grants:</b>						
West Deptford RiverWinds Bike Trail	\$ 383,204	\$ 336	\$ -	\$ -	\$ -	\$ 383,540
Bullet Proof Vest Program	6,340	-	-	-	-	6,340
Community Development Block Grant	95,739	-	-	-	-	95,739
Cops in Shops	-	-	1,100	-	-	1,100
Cops Grant	-	-	2,860	-	-	2,860
<b>Total Federal Grants</b>	<b>485,283</b>	<b>336</b>	<b>3,960</b>	<b>-</b>	<b>-</b>	<b>489,579</b>
<b>State Grants:</b>						
Body Armor Replacement Fund	14,844	-	7,911	-	-	22,755
Click it or Ticket	4,800	-	4,000	4,050	-	4,750
Buckle Up	2,000	-	-	-	-	2,000
Over the Limit, Under Arrest	175	-	-	-	-	175
Clean Communities - 2012	34,057	-	40,465	3,945	-	70,577
Clean Communities	51,804	-	-	4,778	-	47,026
Municipal Drug Alliance	3,108	3,074	-	6,182	-	-
Municipal Drug Alliance - 2012	20,307	-	-	13,401	496	6,410
Recycling Tonnage Grant	53,954	9,900	108,740	23,644	-	148,950
Safe & Secure Communities	22,024	-	-	-	-	22,024
Safe & Secure Communities - 2012	56,410	-	-	-	-	56,410
Safe & Secure Communities - 2013	-	-	60,000	-	-	60,000
Municipal Court Alcohol Education	2,903	-	1,888	-	-	4,791
NJ Transportation Trust	65,885	-	-	3,766	-	62,119
Roadway Repair - 2012	175,000	-	-	-	-	175,000
Roadway Repair	-	5,642	-	-	-	5,642
Individuals with Handicapped Recreation Grant	41,349	-	-	-	-	-
Drunk Driving Enforcement Fund	5,454	-	8,560	1,213	395	41,349
Emergency Management	5,000	-	-	-	-	12,406
Buffer Zone Protection	236	-	-	-	-	5,000
Clean Shores	11,916	-	-	-	-	236
RiverWinds Generator	16,346	11,352	-	11,352	-	11,916
Municipal Stormwater	12,029	-	-	9,408	-	16,346
<b>Total State Grants</b>	<b>599,601</b>	<b>29,968</b>	<b>231,564</b>	<b>81,739</b>	<b>891</b>	<b>778,503</b>
<b>Total</b>	<b>\$ 1,084,884</b>	<b>\$ 30,304</b>	<b>\$ 235,524</b>	<b>\$ 81,739</b>	<b>\$ 891</b>	<b>\$ 1,268,082</b>

**TOWNSHIP OF WEST DEPTFORD  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF RESERVES FOR STATE AND FEDERAL GRANTS - UNAPPROPRIATED  
FOR THE YEAR ENDED DECEMBER 31, 2013**

GRANT	BALANCE DECEMBER 31, 2012	RECEIPTS	ANTICIPATED AS REVENUE IN BUDGET	BALANCE DECEMBER 31, 2013
Federal Grants:				
Cops Grant	\$ 2,860	\$ 7,930	\$ 2,860	\$ 7,930
Total Federal Grants	2,860	7,930	2,860	7,930
State Grants:				
Cops in Shops	1,100	2,255	1,100	2,255
Drunk Driving Enforcement	8,560		8,560	-
Body Armor	7,911	1,756	7,911	1,756
Recycling Tonnage Grant	108,740	69,152	108,740	69,152
Municipal Court Alcohol Education	1,888		1,888	-
Municipal Alliance Grant	-	1,635	-	1,635
Total State Grants	128,199	74,798	128,199	74,798
Total	\$ 131,059	\$ 82,728	\$ 131,059	\$ 82,728

Due Current Fund	\$ 7,930
Cash Receipts	<u>74,798</u>
	<u>\$ 82,728</u>

**TOWNSHIP OF WEST DEPTFORD  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF DUE FROM/(TO) CURRENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	21,272
Increased by:			
Current Fund - Collections Made on Behalf of Grant Fund:			
Grants Receivable	\$	53,229	
Unappropriated Grants		7,930	
Deferred Charge - Raised in Current Fund Budget		2,860	64,019
			<hr/>
Balance December 31, 2013		\$	<u><u>85,291</u></u>

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**TRUST FUND**

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**TOWNSHIP OF WEST DEPTFORD  
TRUST FUND  
SCHEDULE OF TRUST CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	ANIMAL CONTROL FUND	OPEN SPACE TRUST FUND	TRUST - OTHER
Balance December 31, 2012	\$ 8,756	\$ 1,088,740	\$ 1,641,908
Increased by Receipts:			
Reserve for Animal Control Fund Expenditures	4,023	-	-
State Registration Fees	701	-	-
Open Space Interest Earnings	-	1,567	-
Reserve for Tax Sale Redemption	-	-	705,683
Reserve for Tax Sale Premiums	-	-	404,400
Due Current Fund:			
Interfund Loans Received	-	-	164,708
Interest Earned	17	-	509
Miscellaneous Trust Reserves	-	-	958,362
Total Increases	<u>4,741</u>	<u>1,567</u>	<u>2,233,662</u>
Total Increases & Balances	<u>13,497</u>	<u>1,090,307</u>	<u>3,875,570</u>
Decreased by Disbursements:			
Reserve for Animal Control Fund Expenditures	728	-	-
State Registration Fees	705	-	-
Due Current Fund:			
Interfund Loans Returned	17	-	614
Reserve for Tax Sale Redemption	-	-	667,393
Reserve for Tax Sale Premiums	-	128,224	135,600
Miscellaneous Trust Reserves	-	-	279,369
Total Disbursements	<u>1,450</u>	<u>128,224</u>	<u>1,082,976</u>
Balance December 31, 2013	<u>\$ 12,047</u>	<u>\$ 962,083</u>	<u>\$ 2,792,594</u>

**TOWNSHIP OF WEST DEPTFORD  
TRUST FUND - DOG LICENSE FUND  
SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 6,159
Increased by:	
Municipal Share of Dog License Fees	<u>4,023</u>
Subtotal	10,182
Decreased by:	
Expenditures (R.S.4:19-15.11)	\$ 728
Due Current	<u>2,771</u> <u>3,499</u>
Balance December 31, 2013	<u><u>\$ 6,683</u></u>

**LICENSE FEES COLLECTED**

<b>YEAR</b>	<b>AMOUNT</b>
2012	\$ 4,034
2011	<u>2,649</u>
Total	<u><u>\$ 6,683</u></u>

**TOWNSHIP OF WEST DEPTFORD  
TRUST FUND - DOG LICENSE FUND  
SCHEDULE OF DUE TO STATE OF NEW JERSEY - REGISTRATION FEES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 9
Increased by:	
Receipts	<u>701</u>
Subtotal	710
Decreased by:	
Disbursements	<u>705</u>
Balance December 31, 2013	<u><u>\$ 5</u></u>

**SCHEDULE OF DUE FROM/(TO) CURRENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ (2,588)
Increased by:	
Interest Earned on Deposits	\$ 17
Statutory Excess of Reserve	<u>2,771 2,788</u>
Subtotal	(5,376)
Decreased by:	
Disbursements	<u>17</u>
Balance December 31, 2013	<u><u>\$ (5,359)</u></u>

**TOWNSHIP OF WEST DEPTFORD  
OPEN SPACE TRUST FUND  
SCHEDULE OF RESERVE FOR OPEN SPACE EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	1,090,905
Increased by:			
Unexpended Balance of 2013 Appropriations	\$	89,784	
Cash Receipts:			
Interest Earnings		1,567	91,351
			<hr/>
Subtotal			1,182,256
Decreased by:			
Budgeted Revenue - Reserve Funds			218,008
			<hr/>
Balance December 31, 2013		\$	<u><u>964,248</u></u>

## EXHIBIT B-8

**TOWNSHIP OF WEST DEPTFORD  
TRUST FUND  
SCHEDULE OF RESERVE FOR TAX SALE REDEMPTION  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 43,298
Increased by:	
Receipts from Tax Sale	<u>705,683</u>
Subtotal	748,981
Decreased by:	
Disbursements	<u>667,393</u>
Balance December 31, 2013	<u><u>\$ 81,588</u></u>

## EXHIBIT B-9

**SCHEDULE OF RESERVE FOR TAX SALE PREMIUMS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 268,600
Increased by:	
Receipts from Tax Sale	<u>404,400</u>
Subtotal	673,000
Decreased by:	
Disbursements	<u>135,600</u>
Balance December 31, 2013	<u><u>\$ 537,400</u></u>

**TOWNSHIP OF WEST DEPTFORD**  
**TRUST FUND - OTHER**  
**SCHEDULE OF MISCELLANEOUS TRUST RESERVES**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	BALANCE DECEMBER 31, 2012	RECEIPTS	DISBURSEMENTS	BALANCE DECEMBER 31, 2013
Street Opening	\$ 100,524	\$ 5,974	\$ 870	\$ 105,628
Affordable Housing	52,354	15,993	-	68,347
Drainage Basin	77,329	-	-	77,329
RiverWinds Tax Defeasance	123,689	477,035	550,000	50,724
POAA	1,544	44	-	1,588
Unemployment	195,140	26,674	42,232	179,582
Escrow	500,963	217,996	58,590	660,369
Public Defender	4,379	6,298	-	10,677
Mayor Food & Holiday Drive	1,879	-	-	1,879
K-9 Donations	1,586	25,025	2,884	23,727
Off-Duty Police	10,627	157,530	148,702	19,455
Police Forfeited Funds	67,766	25,793	26,091	67,468
	<hr/>			
Total	\$ 1,137,780	\$ 958,362	\$ 829,369	\$ 1,266,773

Due Current Fund	\$ 550,000
Cash Disbursements	<u>279,369</u>
	<u>\$ 829,369</u>

**TOWNSHIP OF WEST DEPTFORD**  
**TRUST FUND - OTHER**  
**SCHEDULE OF DUE FROM/(TO) CURRENT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	TAX SALE TRUST - REDEMPTION	TAX SALE TRUST - PREMIUM	POLICE FORFEITED TRUST	RIVERWINDS TAX DEFEASANCE TRUST	EMPLOYEE HEALTH CLAIMS TRUST	ESCROW TRUST	K-9 DONATIONS TRUST	TOTAL
Balance December 31, 2012	\$ (2,222)	\$ (28)	\$ 15,255	\$ -	\$ (23,119)	\$ (179,223)	\$ (2,893)	\$ (192,230)
Increased by:								
Cash Disbursements:								
Interfund Loans Returned	614	-	-	-	-	-	-	614
Subtotal	(1,608)	(28)	15,255	-	(23,119)	(179,223)	(2,893)	(191,616)
Decreased by:								
Cash Receipts:								
Interfund Loans Received	-	-	-	-	164,708	-	-	164,708
Interest Earned	95	414	-	-	-	-	-	509
Riverwinds Tax Defeasance	-	-	-	550,000	-	-	-	550,000
Subtotal	95	414	-	550,000	164,708	-	-	715,217
Balance December 31, 2013	\$ (1,703)	\$ (442)	\$ 15,255	\$ (550,000)	\$ (187,827)	\$ (179,223)	\$ (2,893)	\$ (906,833)

**TOWNSHIP OF WEST DEPTFORD**  
**LENGTH OF SERVICE AWARD PROGRAM FUND ("LOSAP") - UNAUDITED**  
**SCHEDULE OF INVESTMENTS - FUNDS HELD BY TRUSTEE**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	845,842
Increased by:			
Township Contributions	\$	73,600	
Appreciation		191,701	265,301
			<hr/>
Subtotal			1,111,143
Decreased by:			
Withdrawals		30,560	
Fees		3,074	33,634
			<hr/>
Balance December 31, 2013		\$	<u><u>1,077,509</u></u>

**SCHEDULE OF RESERVE FOR LENGTH OF SERVICE AWARD PROGRAM ("LOSAP") - UNAUDITED**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	845,842
Increased by:			
Township Contributions	\$	73,600	
Appreciation		191,701	265,301
			<hr/>
Subtotal			1,111,143
Decreased by:			
Withdrawals		30,560	
Fees		3,074	33,634
			<hr/>
Balance December 31, 2013		\$	<u><u>1,077,509</u></u>



<b>GENERAL CAPITAL FUND</b>
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**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL CAPITAL CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>TREASURER</u>	<u>TRUSTEE</u>
Balance December 31, 2012	\$ 1,450,365	\$ 10,185
Increased by:		
Interfunds	\$ 395,155	\$ -
Reserve to Pay Debt Service - BAN	3,150 398,305	- -
Subtotal	1,848,670	10,185
Decreased by:		
Interfunds	64,974	3,007
Reserve to Pay Debt Service - GCIA	-	7,178
Reserve to Pay Debt Service - Bonds	1,173,387	-
Improvement Authorizations	550,197 1,788,558	- 10,185
Balance December 31, 2013	<u>\$ 60,112</u>	<u>\$ -</u>

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF ANALYSIS OF GENERAL CAPITAL CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Grant Receivable	\$ (236,000)
Deferred Charge - Overexpenditure of Improvement Authorization	(36,123)
Interfund Payable	149,216
Encumbrances Payable	7,181
Capital Improvement Fund	331,820
Reserve for the Payment of Debt Service - BANS	16,621
Reserve for Down Payment on Improvements	36,302
Fund Balance	37,426

**Improvement Authorizations:**

ORDINANCE  
NUMBER

2009-13	Acquisition, Construction Repair & Installation of Various Capital Improvements	293,344
2010-8	Bond Ordinance - Costs of Issuance	(89,953)
2010-11	Purchase of Equipment	335
2011-06	Various Capital Improvements Reappropriated	58,900
2011-10	Acquisition of a Bus	1,010
2012-07	Tax Appeal Refunding Issue	(599,645)
2012-11	Purchase of Equipment	89,678
		<hr/>
		\$ 60,112
		<hr/> <hr/>

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF INTERFUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	DUE CURRENT FUND	DUE UTILITY OPERATING FUND	DUE GRANT FUND	DUE UTILITY CAPITAL FUND	TOTAL
Balance December 31, 2012	\$ 8,742	\$ 2,292	\$ 63,972	\$ -	\$ 75,006
Increased by:					
Cash Disbursements:					
Interfund Loans Returned	58,724	9,255	-	-	67,979
Deferred Charge	2,954	-	-	-	2,954
Capital Improvement Fund	100,000	-	-	-	100,000
Subtotal	170,420	11,547	63,972	-	245,939
Decreased by:					
Cash Receipts:					
Interfund Loans Received	206,540	-	-	1,850	208,390
Grant Proceeds	-	-	186,765	-	186,765
Subtotal	206,540	-	186,765	1,850	395,155
Balance December 31, 2013	\$ (36,120)	\$ 11,547	\$ (122,793)	\$ (1,850)	\$ (149,216)

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF GRANTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 & 2012	\$ 236,000
<u>Analysis of Balance</u>	
2008 Road Program - Columbia Avenue	\$ 200,000
2009 Road Program - Tatum Street	36,000
	<u>\$ 236,000</u>

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 124,909,931
Decreased by:	
Payments on General Serial Bonds	<u>10,980,125</u>
Balance December 31, 2013	<u><u>\$ 113,929,806</u></u>

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED  
FOR THE YEAR ENDED DECEMBER 31, 2013**

ORDINANCE NUMBER	DESCRIPTION	BALANCE DECEMBER 31, 2012	FUNDED BY B.A.N. PAYDOWN	BALANCE DECEMBER 31, 2013	ANALYSIS OF BALANCE			
					BOND ANTICIPATION NOTES	EXPENDED BALANCE	UNEXPENDED BALANCE	
2008-9	Acquisition, Construction Repair & Installation of Various Capital Improvements	\$ 940,750	\$ 32,250	\$ 908,500	\$ 908,500	\$ -	\$ -	
2009-13	Acquisition, Construction Repair & Installation of Various Capital Improvements	147,250	5,750	141,500	141,500	-	-	
2010-8	Bond Ordinance - Costs of Issuance	165,000	-	165,000	-	89,953	75,047	
2012-07	Tax Appeal Refunding Issue	2,070,000	-	2,070,000	-	599,645	1,470,355	
	Total	\$ 3,323,000	\$ 38,000	\$ 3,285,000	\$ 1,050,000	\$ 689,598	\$ 1,545,402	



**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2012	DECREASED	BALANCE DECEMBER 31, 2013
			DATE	AMOUNT				
General Obligation Refunding Bonds Series of 2003	09/01/03	\$3,507,800				\$	124,060	\$
								-
General Obligation Bonds Series 2003	09/01/03	5,238,077					185,255	185,255
General Obligation Bonds Series 2004	03/01/04	61,880,686	09/01/14	1,255,614	4.500%			
			09/01/15	1,524,674	3.250%			
			09/01/16	1,595,479	5.000%			
			09/01/17	1,680,446	5.000%			
			09/01/18	1,760,692	4.750%			
			09/01/19	3,025,746	4.750%			
			09/01/20	3,167,357	4.500%			
			09/01/21	3,318,408	4.500%			
			09/01/22	3,478,900	4.500%	56,252,442	1,128,164	55,124,278
			09/01/23	3,639,392	4.500%			
			09/01/24	3,814,045	4.500%			
			09/01/25	3,993,418	4.375%			
			09/01/26	4,177,512	4.375%			
			09/01/27	4,366,326	4.375%			
			09/01/28	4,564,581	4.375%			
			09/01/29	4,772,276	4.375%			
			09/01/30	4,989,412	4.375%			
General Obligation Bonds Series 2005	12/08/05	4,969,426	3/01/14	1,161,456	5.000%	2,156,640	995,184	1,161,456

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2012	DECREASED	BALANCE DECEMBER 31, 2013
			DATE	AMOUNT				
General Obligation Refunding Series 2007	11/26/07	5,083,733	11/01/14	388,804	4.125%	3,963,061	338,489	3,624,572
			11/01/15	397,953	4.125%			
			11/01/16	397,953	4.125%			
			11/01/17	402,527	4.125%			
			11/01/18	402,527	4.125%			
			11/01/19	407,101	4.125%			
			11/01/20	407,101	4.250%			
			11/01/21	411,675	4.250%			
General Obligation Bonds Series 2008	09/01/08	5,918,380	11/01/22	408,931	4.250%			
			09/01/14	226,460	3.820%	\$4,934,800	287,300	4,647,500
			09/01/15	1,037,660	3.820%			
			09/01/16	1,081,600	3.820%			
			09/01/17	1,125,540	3.820%			
Golf Course	10/01/01	9,945,000	09/01/18	1,176,240	3.820%			
			10/01/14	350,000	3.250%	7,460,000	330,000	7,130,000
			10/01/15	370,000	3.250%			
			10/01/16	390,000	3.250%			
			10/01/17	410,000	3.250%			
			10/01/18	435,000	3.250%			
			10/01/19	455,000	3.250%			
			10/01/20	485,000	3.250%			
			10/01/21	510,000	3.250%			
			10/01/22	540,000	3.250%			
			10/01/23	570,000	3.250%			
			10/01/24	600,000	3.250%			
			10/01/25	635,000	3.250%			
			10/01/26	670,000	3.250%			
			10/01/27	710,000	3.250%			

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2012	DECREASED	BALANCE DECEMBER 31, 2013
			DATE	AMOUNT				
Refunding Bonds Series 2010	09/15/10	8,385,000	09/01/14	1,010,000	3.000%			
			09/01/15	1,040,000	2.000%			
			09/01/16	1,055,000	2.125%			
			09/01/17	1,080,000	2.847%			
			09/01/18	1,110,000	4.000%			
			09/01/19	1,155,000	3.000%			
						7,425,000	975,000	6,450,000
General Obligation Bonds Series 2012	8/21/12	30,930,000	10/01/15	160,000	3.000%			
			10/01/16	160,000	3.000%			
			10/01/17	160,000	3.000%			
			10/01/18	160,000	3.000%			
			10/01/19	160,000	3.000%			
			10/01/20	1,490,000	2.250%			
			10/01/21	1,520,000	2.500%			
			10/01/22	1,555,000	5.000%			
			10/01/23	1,635,000	5.000%			
			10/01/24	1,710,000	5.000%			
			10/01/25	1,760,000	5.000%			
			10/01/26	1,850,000	5.000%			
			10/01/27	1,905,000	5.000%			
			10/01/28	1,995,000	3.250%			
			10/01/29	2,070,000	3.250%			
			10/01/30	2,170,000	3.375%			
			10/01/31	2,230,000	3.375%			
			10/01/32	2,335,000	3.500%			
						30,930,000	5,905,000	25,025,000

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF GENERAL SERIAL BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2012	DECREASED	BALANCE DECEMBER 31, 2013
			DATE	AMOUNT				
General Obligation Bonds Series B of 2012	11/20/12	8,298,673	10/01/14	586,000	2.000%	8,298,673	266,673	8,032,000
			10/01/15	598,000	2.000%			
			10/01/16	606,000	3.000%			
			10/01/17	624,000	2.000%			
			10/01/18	261,000	2.000%			
			10/01/18	374,000	3.000%			
			10/01/19	650,000	2.000%			
			10/01/20	386,000	2.000%			
			10/01/20	116,000	4.000%			
			10/01/21	456,000	2.000%			
			10/01/21	58,000	4.000%			
			10/01/22	334,000	2.250%			
			10/01/22	174,000	4.000%			
Refunding Bonds Series C of 2012	11/20/12	3,180,000	10/01/23	499,000	2.300%	3,180,000	445,000	2,735,000
			10/01/24	485,000	2.500%			
			10/01/25	475,000	2.500%			
			10/01/26	465,000	2.500%			
			10/01/27	450,000	2.750%			
			10/01/28	435,000	2.750%			
			09/01/14	430,000	2.000%			
			09/01/15	440,000	2.000%			
			09/01/16	445,000	3.000%			
			09/01/17	260,000	3.000%			
			09/01/17	200,000	2.307%			
			09/01/18	475,000	2.667%			
			09/01/19	485,000	2.917%			
Total						\$ 124,909,931	\$ 10,980,125	\$ 113,929,806

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF BOND ANTICIPATION NOTES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORIGINAL DATE OF ISSUE	ISSUE DATE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2012	DECREASED	BALANCE DECEMBER 31, 2013
2008-9	Acquisition, Construction, Repair & Installation of Various Capital Improvements	04/28/2010	4/22/2013	4/21/2014	1.25%	\$ 940,750	\$ 32,250	\$ 908,500
2009-13	Acquisition, Construction, Repair & Installation of Various Capital Improvements	04/28/2010	4/22/2013	4/21/2014	1.25%	147,250	5,750	141,500
Total						<u>\$ 1,088,000</u>	<u>\$ 38,000</u>	<u>\$ 1,050,000</u>
2013 Budget Appropriation						<u>\$ 38,000</u>		

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2012		ENCUMBRANCES		EXPENDED	ENCUMBERED	BALANCE DECEMBER 31, 2013				
				FUNDED	UNFUNDED	RECLASSIFIED	FUNDED			UNFUNDED				
2006-14	Acquisition, Construction Repair & Installation of Various Capital Improvements	05/11/06	\$1,278,527	\$	5,297	\$	-	\$	5,297	\$	-			
2009-13	Acquisition, Construction Repair & Installation of Various Capital Improvements	12/10/09	355,000		169,236		147,250		21,907		146,094			
2010-8	Bond Ordinance - Costs of Issuance	08/05/10	255,000		-		75,047		-		-			
2010-11	Purchase of Equipment						335		-		335			
2011-06	Various Capital Improvements Reappropriated	09/01/11	409,317		72,646		175,741		-		-			
2011-10	Acquisition of a Bus	12/29/11	92,000		1,010		-		-		1,010			
2012-07	Tax Appeal Refunding Issue	07/05/12	33,000,000		-		1,470,355		-		-			
2012-11	Purchase of Equipment	09/20/12	438,000		418,269		-		333,506		89,678			
							10,861		5,946		-			
Total			\$	666,458	\$	1,692,652	\$	186,937	\$	550,197	\$	296,017	\$	1,692,652

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 231,820
Increased by:	
2013 Budget Appropriation	<u>100,000</u>
Balance December 31, 2013	<u><u>\$ 331,820</u></u>

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE TO PAY DEBT SERVICE - BONDS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 1,173,387
Increased by:	
Premium on Bond	<u>                    </u>
Subtotal	1,173,387
Decreased by:	
Cash Disbursement - 2013 Budgeted Revenue	<u>1,173,387</u>
Balance December 31, 2013	<u><u>\$ -</u></u>

**SCHEDULE OF RESERVE TO PAY DEBT SERVICE - BANS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 13,471
Increased by:	
Premium on Bond Anticipation Note	<u>3,150</u>
Balance December 31, 2013	<u><u>\$ 16,621</u></u>



**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF RESERVE FOR DOWNPAYMENTS ON IMPROVEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 & 2012	\$	36,302
		36,302

**SCHEDULE OF RESERVE TO PAY DEBT SERVICE - GCIA  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$	7,178
Decreased by:		
Cash Disbursement		7,178
Balance December 31, 2013	\$	-

**TOWNSHIP OF WEST DEPTFORD  
GENERAL CAPITAL FUND  
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED  
FOR THE YEAR ENDED DECEMBER 31, 2013**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2012	AUTHORIZED	BONDS AND NOTES ISSUED	BALANCE DECEMBER 31, 2013
2010-08	Refunding Bond Issuance Costs	\$ 165,000	\$ -	\$ -	\$ 165,000
2012-07	Tax Appeal Refunding	2,070,000	-	-	2,070,000
		<hr/>			
	Total	\$ 2,235,000	\$ -	\$ -	\$ 2,235,000
		<hr/>			

<b>WATER-SEWER UTILITY FUND</b>
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**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY FUND  
SCHEDULE OF UTILITY FUND CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>OPERATING FUND</u>	<u>CAPITAL FUND</u>
Balance December 31, 2012	\$ 2,656,377	\$ 178,904
Increased by Receipts:		
Consumer Accounts Receivable	\$ 11,267,169	
Miscellaneous Anticipated Revenue	194,323	
BAN Proceeds		\$ 617,000
	<u>11,461,492</u>	<u>617,000</u>
Subtotal	<u>11,461,492</u>	<u>617,000</u>
Total	<u>14,117,869</u>	<u>795,904</u>
Decreased by Disbursements:		
2013 Budget Appropriations	10,826,280	
Appropriation Reserves	429,338	
BAN Payments		617,000
	<u>11,255,618</u>	<u>617,000</u>
Total Disbursements	<u>11,255,618</u>	<u>617,000</u>
Balance December 31, 2013	<u><u>\$ 2,862,251</u></u>	<u><u>\$ 178,904</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF ANALYSIS OF UTILITY CAPITAL CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Due from General Capital Fund	\$ (1,850)
Capital Improvement Fund	42,723
Reserve for Debt Service	1,850
Reserve for Down Payment on Improvements	96,250
Fund Balance	<u>39,931</u>
	<u><u>\$ 178,904</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY OPERATING FUND  
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	1,568,320
Increased by:			
Utility Rents Levied	\$	11,241,576	
Overpayments Created		22,782	11,264,358
			<hr/>
Subtotal			12,832,678
Decreased by:			
Collections		11,267,169	
Overpayments Applied		19,689	
Cancelled		128,583	11,415,441
			<hr/>
Balance December 31, 2013		\$	<u><u>1,417,237</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF FIXED CAPITAL  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	BALANCE DECEMBER 31, 2013 & 2012
Wells	\$ 17,356
Pumping & Storage Facilities	194,841
Land for Administration Building	9,414
Distribution Mains & Accessories	11,423,068
Purchased of Colonial Manor Water Company & Attendant Improvements	171,691
Construction of New Wells	839,809
Purchase of Greenfield Water Company & Attendant Improvements	786,159
Improvements to Water Supply & Distribution System	37,350,453
Improvements Along Riverfront	1,997,720
Meters & Fittings	851,671
Sewer System	3,910,248
Office Machinery & Equipment	214,128
Miscellaneous	496,569
	<hr/>
	\$ 58,263,127
	<hr/> <hr/>



**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY OPERATING FUND  
SCHEDULE OF 2012 APPROPRIATION RESERVES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	2012 ENCUMBRANCES PAYABLE	2012 RESERVE BALANCE	PAID OR CHARGED	BALANCE LAPSED
Operations:				
Other Expenses	\$ 3,616	\$ 593,418	\$ 429,338	\$ 167,696
Capital Improvements:				
Capital Outlay	-	19,872	-	19,872
Statutory Expenditures:				
Social Security System	3,214	1,874	-	5,088
	<hr/>			
Total	\$ 6,830	\$ 615,164	\$ 429,338	\$ 192,656
	<hr/>			

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY OPERATING FUND  
SCHEDULE OF WATER & SEWER UTILITY OVERPAYMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 19,689
Increased by:	
Overpayments Created in 2013	<u>22,782</u>
Subtotal	42,471
Decreased by:	
Overpayments Applied	<u>19,689</u>
Balance December 31, 2013	<u><u>\$ 22,782</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY OPERATING FUND  
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 249,151
Increased by:	
Budget Appropriation for:	
Interest on Bonds	\$ 455,512
Interest on Notes	9,255
Interest on Loans	221,805
	<u>686,572</u>
Subtotal	935,723
Decreased By:	
Interest Paid	<u>696,672</u>
Balance December 31, 2013	<u><u>\$ 239,051</u></u>

**ANALYSIS OF ACCRUED INTEREST DECEMBER 31, 2013**

	PAYMENT DUE	FROM	TO	PERIOD	AMOUNT
<b>Serial Bonds</b>					
2004 Bonds	\$ 72,736	09/01/2013	12/31/2013	4 Months	\$ 48,491
2005 Bonds	30,339	09/01/2013	12/31/2013	4 Months	20,226
2007 Bonds	7,031	11/01/2013	12/31/2013	2 Months	2,344
2008 Bonds	42,545	09/01/2013	12/31/2013	4 Months	28,363
2012 Bonds	67,904	09/01/2013	12/31/2013	4 Months	45,269
					<u>144,693</u>
<b>NJEIT Loans</b>					
2004A Clean Water	10,866	08/01/2013	12/31/2013	5 Months	9,055
2004A Drinking Water	32,631	08/01/2013	12/31/2013	5 Months	27,193
2007A Clean Water	55,971	08/01/2013	12/31/2013	5 Months	46,643
2007A Drinking Water	7,591	08/01/2013	12/31/2013	5 Months	6,326
					<u>89,216</u>
<b>Bond Anticipation Notes</b>					
2013 Notes	7,713	04/24/2012	12/31/2013	8 Months	5,142
					<u><u>\$ 239,051</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF SERIAL BONDS PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2012	PAID	BALANCE DECEMBER 31, 2013
			DATE	AMOUNT				
2003 Water & Sewer Bonds	09/01/2003	\$8,219,123				\$ 290,685	\$ 290,685	\$ -
2004 Water & Sewer Bonds	03/01/2004	4,734,314	09/01/14	74,386	3.250%	3,332,558	66,836	3,265,722
			09/01/15	90,326	5.000%			
			09/01/16	94,521	5.000%			
			09/01/17	99,554	4.750%			
			09/01/18	104,308	4.750%			
			09/01/19	179,254	4.500%			
			09/01/20	187,643	4.500%			
			09/01/21	196,592	4.500%			
			09/01/22	206,100	4.500%			
			09/01/23	215,608	4.500%			
			09/01/24	225,955	4.500%			
			09/01/25	236,582	4.375%			
			09/01/26	247,488	4.375%			
			09/01/27	258,674	4.375%			
			09/01/28	270,419	4.375%			
			09/01/29	282,724	4.375%			
			09/01/30	295,588	4.375%			
2005 Water & Sewer Bonds	12/08/2005	5,800,574	3/01/14	1,213,543	5.000%	2,253,359	1,039,816	1,213,543
2007 Water & Sewer Bonds	11/26/2007	473,267	11/01/14	36,196	4.125%	368,940	31,511	337,429
			11/01/15	37,047	4.125%			
			11/01/16	37,047	4.125%			
			11/01/17	37,473	4.125%			
			11/01/18	37,473	4.125%			
			11/01/19	37,899	4.125%			
			11/01/20	37,899	4.250%			
			11/01/21	38,325	4.250%			
			11/01/22	38,070	4.250%			

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF SERIAL BONDS PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING		INTEREST RATE	BALANCE DECEMBER 31, 2012	PAID	BALANCE DECEMBER 31, 2013		
			DECEMBER 31, 2013 DATE	AMOUNT						
2008 Refunding Bonds	09/01/2008	2,836,620	09/01/14	108,540	3.820%	2,365,200	137,700	2,227,500		
			09/01/15	497,340	3.820%					
			09/01/16	518,400	3.820%					
			09/01/17	539,460	3.820%					
			09/01/18	563,760	3.820%					
2012 Refunding	11/20/2012	5,986,327	09/01/14	424,000	2.000%	5,986,327	193,327	5,793,000		
			09/01/15	432,000	2.000%					
			09/01/16	313,000	2.000%					
			09/01/16	126,000	3.000%					
			09/01/17	451,000	2.000%					
			09/01/18	250,000	2.000%					
			09/01/18	210,000	3.000%					
			09/01/19	470,000	2.000%					
			09/01/20	279,000	2.000%					
			09/01/20	84,000	4.000%					
			09/01/21	329,000	2.000%					
			09/01/21	42,000	4.000%					
			09/01/22	241,000	2.250%					
			09/01/22	126,000	4.000%					
			09/01/23	361,000	2.300%					
			09/01/24	350,000	2.500%					
			09/01/25	340,000	2.500%					
			09/01/26	330,000	2.500%					
			09/01/27	320,000	2.750%					
			09/01/28	315,000	2.750%					
Total						\$ 14,597,069	\$ 1,759,875	\$ 12,837,194		

**TOWNSHIP OF WEST DEPTFORD  
WATER - SEWER UTILITY CAPITAL FUND  
SCHEDULE OF BOND ANTICIPATION NOTES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORIGINAL DATE OF ISSUE	ISSUE DATE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2012	INCREASED	DECREASED	BALANCE DECEMBER 31, 2013
2006-18	Various Improvements Sewer Utility	06/22/2011	4/22/2013	4/21/2014	1.25%	\$ 617,000	\$	617,000	\$ 617,000
					Total	\$ 617,000	\$ 617,000	\$ 617,000	\$ 617,000

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF NEW JERSEY WASTEWATER LOANS PAYABLE  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ 9,847,538
Decreased by:	
Payments of Loan Principal	<u>809,246</u>
Balance December 31, 2013	<u><u>\$ 9,038,292</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 &amp; 2012

\$ 42,723



**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF RESERVE FOR AMORTIZATION  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	33,201,520
Increased by:			
Serial Bonds Paid by Operating Budget	\$	1,759,875	
Gloucester County Improvement Authority:			
NJ Wastewater Loans Paid by Operating Budget		809,246	2,569,121
			<hr/>
Balance December 31, 2013		\$	<u><u>35,770,641</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF RESERVE FOR DEBT SERVICE - BANS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012	\$ -
Increased by:	
Premium on Bond Anticipation Note	<u>1,850</u>
Balance December 31, 2013	<u><u>\$ 1,850</u></u>

**TOWNSHIP OF WEST DEPTFORD  
WATER-SEWER UTILITY CAPITAL FUND  
SCHEDULE OF RESERVE FOR DOWN PAYMENTS ON IMPROVEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2013 &amp; 2012

\$ 96,250

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**PAYROLL FUND**

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**TOWNSHIP OF WEST DEPTFORD  
PAYROLL FUND  
SCHEDULE OF PAYROLL FUND CASH  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Balance December 31, 2012		\$	132,941
Increased by Receipts:			
Net Payroll & Payroll Deductions	\$	17,818,462	
Due Current Fund - Interest Earnings		326	17,818,788
			<hr/>
Subtotal			17,951,729
Decreased by Disbursements:			
Net Payroll & Payroll Deductions		17,755,786	
Due Current Fund		33,629	
Due Current Fund - Interest Earnings		326	17,789,741
			<hr/>
Balance December 31, 2013		\$	<u><u>161,988</u></u>

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**TOWNSHIP OF WEST DEPTFORD  
COUNTY OF GLOUCESTER**

**PART II**

**COMMENTS AND RECOMMENDATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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The Honorable Mayor and Members of the  
Township Committee  
Township of West Deptford  
West Deptford, New Jersey 08086

We have audited the financial statements – statutory basis of the Township of West Deptford in the County of Gloucester for the year ended December 31, 2013.

### **Scope of Audit**

The audit covered the financial transactions of the Treasurer, Tax Collector, and Water-Sewer Utility Collector, the activities of the Mayor and Committee and the records of the various outside departments.

Cash on hand was counted and cash balances were reconciled with independent certifications obtained directly from the depositories.

The accrued and realized revenues for the various Township Departments as shown on the Statements of Revenue and Revenue Accounts Receivable are presented as recorded in the Township records.

In accordance with requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the following are the *General Comments* and *Recommendations* for the year then ended.

## **GENERAL COMMENTS**

### **Contracts and Agreements Required to be advertised by (N.J.S.A.40A:11-4)**

*N.J.S.A.40A:11-4* - Every contract or agreement, for the performance of any work or furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other Law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate \$36,000 except by contract or agreement.

It is pointed out that the governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made.

### **Contracts and Agreements Required to be advertised by (N.J.S.A.40A:11-4) (continued):**

The minutes indicate that resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services," per *N.J.S.A.40A:11-5*.

Purchases were made through the State Division of Purchases and Property and were approved by resolution of the Township Committee.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The compliance review of expenditures did not reveal individual payments or contracts in excess of the statutory limit "for the performance of any work, or the furnishing of any materials, supplies or labor, or the hiring of teams or vehicles," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of *N.J.S.A.40A:11-6*.

### **Contracts and Agreements Requiring Solicitation of Quotations**

The examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$5,400 thereafter "for the performance of any work or the furnishing or hiring of any materials or supplies", other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provision of (*N.J.S.A.40A:11-6.1*).

### **Collection of Interest on Delinquent Taxes and Assessments**

*N.J.S.54:4-67*, as amended, provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body on January 3, 2013 adopted the following resolution authorizing interest to be charged on delinquent taxes:

**WHEREAS, R.S. 54:4-67**, permits the governing body of each municipality to fix the rate of interest to be charged for nonpayment of taxes or assessments subject to any abatement or discount for the late payment of taxes or assessments as provided by law;

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Township Committee of the Township of West Deptford, Gloucester County, State of New Jersey that property taxes shall be due and payable quarterly on February 1st, May 1st, August 1st and November 1st of each year with a ten-day grace period, after which dates, if unpaid shall become delinquent, with interest charged as set forth below and reverting back to the due date on any quarterly installment of taxes.

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Township Committee of the Township of West Deptford, Gloucester County, State of New Jersey, hereby fix the rate of interest at 8% per annum on the first \$1,500 of delinquency, and 18% per annum on any amount in excess of \$1,500.

### **Collection of Interest on Delinquent Taxes and Assessments (continued):**

**BE IT FURTHER RESOLVED** that a 6% year-end penalty be assessed on the last day of the fiscal year on delinquent accounts when in excess of \$10,000.00.

### **Delinquent Taxes and Tax Title Liens**

The delinquent taxes at December 31, 2013 included real estate taxes for 2013, 2011, 2010, 2009, 2008, 2007 and 2006.

The last tax sale was held on October 17, 2013 and was complete.

Inspection of 2013 tax sale certificates on file revealed that all tax sale certificates were available for audit.

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

<b>YEAR</b>	<b>NUMBER OF LIENS</b>
2013	121
2012	121
2011	115

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get properties back on a taxpaying basis.

### **Verification of Delinquent Taxes and Other Charges**

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services. A separate report will be rendered if any irregularities develop after the date of the audit.

### **Deductions from Taxes**

The audit of senior citizen and veteran deductions on a test basis revealed that deductions appear reasonable.

### **\*Finding 2013-01:**

It was noted during our audit that ending cash balances for the third party tax title liens do not agree to the Collector's detailed analysis of third party liens. Additionally, premiums are not properly accounted for in the Township's computer system but are only kept manually by the Collector.

### **Recommendation:**

That tax title liens and tax sale premiums be properly accounted for in the Township's computer system and reconciled to cash on hand on a timely basis.

**Management Response:**

The Township of West Deptford agrees with this finding and will correct it accordingly.

**Finding 2013-02:**

It was noted during our audit that 2013 taxes levied for municipally held liens were not properly transferred to tax title liens in the Township's computer accounting system. It was also noted that all existing municipally held liens, arrears and township owned foreclosed properties were not transferred over from the Township's old computer system to the new computer accounting system.

**Recommendation:**

That current year taxes be transferred to tax title liens for properties in municipally held lien status on a timely basis and that all municipally held liens be transferred to the Township's new computer accounting system.

**Management Response:**

The Township of West Deptford agrees with this finding and will correct it accordingly.

**Payroll Fund**

The examination of the payroll fund included testing the detail computation of various deductions or other credits from the payroll of the Township employees.

**\*Finding 2013-03:**

It was noted during our audit that payroll taxes were not analyzed for the 2013 year.

**Recommendation:**

That a formal analysis of payroll taxes be completed monthly in order to ensure proper reporting and payment of all payroll liabilities.

**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**\*Finding 2013-04:**

It was noted during our audit that compensated absences for Township employees are not being calculated properly as only sick time is being used to calculate total Township compensated absences liability at year end. Vacation liabilities are not calculated.

**Recommendation:**

That the Township reviews their compensated absences and include vacation time in the compensated absences calculation in accordance with Township policy.

### **Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

### **Municipal Court**

A separate report for the Municipal Court transactions was filed in accordance with the requirements of the Local Finance Board.

As part of the test of the municipal court records, no attempt was made to differentiate between fines due the Township, County, or State, or to pass upon the authenticity of the preparation and procedures for complaints issued.

A test sample was selected of twenty (20) traffic and five (5) criminal cases processed through the system. The purpose of the test was to determine that traffic fines were levied in accordance with State Statutes, that payments were deposited intact and on a timely basis, that dispositions were entered in traffic and criminal dockets, closure procedures for delinquent traffic tickets were enforced and that proper procedures were in effect for defendants paying on a the partial payment system. This test disclosed no discrepancies regarding fines being properly levied, entering of dispositions and closure procedures.

A review of the partial payment system indicated that collection procedures are being enforced to collect delinquent balances.

### **Construction Code Office**

- (1) **Indirect Costs** – Indirect costs are not allocated to the Construction Code Budget Appropriation.
- (2) **Annual Report** – An annual report of revenue, expenditures and a recommendation for any fee increase or decrease is reviewed by the governing body.
- (3) **Construction Code Costs** – A test was conducted to determine that all revenues collected for construction code fees are applied to pay for municipal costs of enforcing the Uniform Construction Code [N.J.A.C.5:23.17(c)2]. No exceptions were discovered as a result of the test that would indicate that construction code revenues were not being applied to pay for costs related to enforcement of the Uniform Construction Code.
- (4) **Construction Code Permits** – A test of the fees charged for construction code permits disclosed no exceptions regarding charges being levied in accordance with the Township Ordinances in effect.

### **Chief Financial Officer/Treasurer**

The following exceptions were found in the records maintained by the Chief Financial Officer/Treasurer:

#### **\*Finding 2013-05:**

It was noted during our audit that general and subsidiary ledgers are not being properly maintained on a timely basis for any fund of the Township in accordance with N.J.A.C.5:30-5.7.

**Recommendation:**

That the Chief Financial Officer maintains a timely and complete general ledger and supporting subsidiary ledgers of all financial transactions for all funds of the Township that is to be the official permanent financial record of the Municipality in accordance with the Administrative Code.

**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**\*Finding 2013-06:**

It was noted during our audit that monthly bank reconciliations were not completed timely for all accounts maintained by the Township. Monthly bank reconciliations for the payroll accounts were not performed during 2013.

**Recommendation:**

That bank reconciliations be completed properly and timely by reconciling the bank balance shown on the Township's bank statement to the Township's accounting records.

**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**\*Finding 2013-07:**

It was noted during our audit that current fund appropriations, appropriation reserves and utility operating budget appropriations were over-expended.

**Recommendation:**

That the budget be properly monitored and necessary transfers be made to avoid any over-expenditures of appropriations

**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**\*Finding 2013-08:**

It was noted during our audit that grant receivables in the general capital fund totaling \$236,000 which were outstanding at the end of 2010 remained outstanding at 12/31/13.

**Recommendation:**

That all grant receivables be reviewed and an attempt be made to collect all funds due to the Township.



**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**\*Finding 2013-09:**

It was noted during our audit that a water and sewer connection fee calculation has not been completed.

**Recommendation:**

That a water and sewer connection fee calculation be completed on an annual basis.

**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**\*Finding 2013-10:**

During our audit of water-sewer billings it was noted that residents are only being billed the minimum due to their meters being inaccessible and no follow up is being conducted by the Township for those properties which have been left four or more notices of reading attempts.

**Recommendation:**

That procedures be implemented by the Township to ensure water-sewer readings are properly performed and recorded. In addition, the Township ensures the customer is properly billed, and that subsequent collections are made and deposited in a timely manner. The Township should ensure actual water readings are made by the Township's meter reader and properties which cannot be accessed and continually receive minimum billings be reviewed and a follow up appointment be made to obtain actual readings.

**Management Response:**

The Township of West Deptford agrees with this finding, and will correct it accordingly.

**Prior Year Findings**

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings. Corrective action was taken on all prior year findings except with those marked above with an asterisk (\*).

## OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2013:

NAME	POSITION	BOND
Raymond Chintall	Mayor	
Sean Kilpatrick	Deputy Mayor	
Samuel Cianfarini	Committeeman	
Donna Szymborski	Committeewoman	
Denice DiCarlo	Committeewoman	
Brenda Sprigman	Treasurer	\$500,000
Amy Leso	Township Clerk	
George L. Dammingier, Jr.	Tax Collector	\$500,000
Joan Adams	Judge of the Municipal Court	\$ 52,000
Brenda Ellis	Acting Court Administrator	\$ 52,000
Eleanor A. Oxley	Deputy Court Administrator	\$ 52,000
Anthony Ogozalek	Solicitor	
Edward G. Coates	Acting Public Works Manager	\$ 1,000
Michael Douglas	Water & Sewer Superintendent	\$ 1,000

## **Acknowledgment**

We express our appreciation for the assistance and courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Michael Holt  
Certified Public Accountant  
Registered Municipal Accountant  
No. CR473

Medford, New Jersey  
June 25, 2014