

TOWNSHIP OF DELRAN
COUNTY OF BURLINGTON

REPORT OF AUDIT
FOR THE YEAR 2010



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TOWNSHIP OF DELRAN
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Delran
Delran, New Jersey 08075

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Delran, in the County of Burlington, State of New Jersey as of December 31, 2010 and 2009 including the Sewer Utility Fund as of December 31, 2010, and the related statements of operations and changes in fund balance-- regulatory basis for the years and period then ended, and the related statement of revenues-- regulatory basis, statement of expenditures-- regulatory basis, and statement of general fixed assets group of accounts for the year and period ended December 31, 2010. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

In our opinion, because of the effects on the financial statements of the requirement that the Township prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Delran, in the County of Burlington, State of New Jersey, as of December 31, 2010 and 2009 including the Sewer Utility Fund as of December 31, 2010, or the results of its operations and changes in fund balance for the years and period then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Delran, in the County of Burlington, State of New Jersey, as of December 31, 2010 and 2009 including the Sewer Utility Fund as of December 31, 2010, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the years and period then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the year and period ended December 31, 2010 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated June 23, 2011 on our consideration of the Township of Delran, in the County of Burlington, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Delran's basic financial statements. The supplementary financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,

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

Robert S. Marrone
Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 23, 2011

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

The Honorable Mayor and
Members of the Township Council
Township of Delran
Delran, New Jersey 08075

We have audited the financial statements (regulatory basis) of the Township of Delran, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2010, including the Sewer Utility Fund for the period July 15, 2010 through December 31, 2010, and have issued our report thereon dated June 23, 2011, which indicated that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying Schedule of Findings and Recommendations that we consider to be a significant deficiency in internal control over financial reporting as finding no.: 2010-1. 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Delran's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs which are described in the accompanying Schedule of Findings and Recommendations as findings no.: 2010-2 and 2010-3.

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

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

Respectfully submitted,


BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants


Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 23, 2011

TOWNSHIP OF DELRAN
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 5,734,152.59	\$ 5,440,566.78
Cash--Change Fund	A	250.00	250.00
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions	SA-3	3,287.56	4,585.52
Prepaid Debt Service	SA-1	635,000.00	
		<u>6,372,690.15</u>	<u>5,445,402.30</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	616,350.34	626,474.08
Tax Title Liens Receivable	SA-5	28,110.22	21,727.92
Property Acquired for Taxes--Assessed Valuation		282,015.00	282,015.00
Revenue Accounts Receivable	SA-7	26,191.03	22,724.56
Due from General Capital Fund	SC-11	40,338.95	
Due from Public Assistance Fund	SE-2		1.56
Due from Sewer Utility Fund	D	79,448.45	
Inter-Local Service Agreement-- Animal Control	SA-6	5,346.99	20,112.17
		<u>1,077,800.98</u>	<u>973,055.29</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-55)	A-3&SA-9		10,000.00
		-	10,000.00
		<u>7,450,491.13</u>	<u>6,428,457.59</u>
Federal and State Grant Fund:			
Cash--Treasurer	SA-1	159,675.10	137,284.56
Federal and State Grants Receivable	SA-20	135,591.97	117,906.46
		<u>295,267.07</u>	<u>255,191.02</u>
		<u>\$ 7,745,758.20</u>	<u>\$ 6,683,648.61</u>

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis (Cont'd)
As of December 31, 2010 and 2009

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3&SA-8	\$ 1,062,177.97	\$ 969,416.92
Reserve for Encumbrances	A-3&SA-8	143,805.07	113,942.69
Accounts Payable	SA-13		1,316.67
Payroll Deductions Payable	SA-15	53,850.20	62,746.54
Prepaid Licenses	SA-1&SA-7	21,815.00	22,520.00
Prepaid Rental of Office Space to Delran Fire Commission	SA-1&A-2	1,800.00	
Due from Bank		0.06	0.06
Due to Trust - Other Fund	SB-2	103,791.67	18,275.31
Due from General Capital Fund	SC-11		81.36
Due to State of New Jersey:			
Marriage License Fees	SA-10	725.00	1,800.00
Construction Code Office - Training Fees	SA-14	1,767.00	1,924.00
Prepaid Taxes	SA-11	205,203.84	170,396.65
Tax Overpayments	SA-12	7,387.68	14,262.28
Due County for Added and Omitted Taxes	SA-17	3,026.01	14,759.67
Due to Trust--Open Space Tax Payable	SA-4&B	325,000.00	
Unallocated Receipt	SA-1	7,254.26	
Reserve for:			
Master Plan, Reassessment and Codification of Ordinances:	SA-19	17,808.33	17,808.33
Garden State Trust	A-2&SA-1	174.00	384.72
		<u>1,955,586.09</u>	<u>1,409,635.20</u>
Reserves for Receivables and Other Assets	A	1,077,800.98	973,055.29
Fund Balance	A-1	<u>4,417,104.06</u>	<u>4,045,767.10</u>
		<u>7,450,491.13</u>	<u>6,428,457.59</u>
Federal and State Grant Fund:			
Appropriated Reserves	SA-22	254,303.84	219,938.65
Unappropriated Reserves	SA-21	40,963.23	30,727.79
Encumbrances Payable	SA-22		4,524.58
		<u>295,267.07</u>	<u>255,191.02</u>
		<u>\$ 7,745,758.20</u>	<u>\$ 6,683,648.61</u>

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

TOWNSHIP OF DELRAN
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For Years Ended December 31, 2010 and 2009

	<u>Year 2010</u>	<u>Year 2009</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 2,480,000.00	\$ 2,280,000.00
Miscellaneous Revenues Anticipated	2,260,461.37	2,819,807.10
Receipts from Delinquent Taxes	615,996.68	468,612.39
Receipts from Current Taxes	44,911,845.15	43,077,889.36
Non-Budget Revenue	170,272.92	158,520.67
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	752,830.62	654,957.93
Cancellation of Appropriated Reserves for Federal and State Grants		
Liquidation of Reserves for:		
Due from Interlocal Animal Control	14,765.18	20,025.73
Due from General Capital Fund		190.45
Due from Public Assistance Fund	1.56	1.84
	<hr/>	<hr/>
Total Income	51,206,173.48	49,480,005.47
<u>Expenditures</u>		
Budget Appropriations:		
Operations--Within "CAPS":		
Salaries and Wages	5,548,071.00	5,449,681.30
Other Expenses	4,720,633.00	4,775,039.00
Deferred Charges and Statutory Expenditures		
Municipal--Within "CAPS"	1,212,325.22	1,235,853.00
Operations--Excluded from "CAPS":		
Other Expenses	332,656.38	366,672.39
Capital Improvements--Excluded from "CAPS"	32,500.00	32,500.00
Municipal Debt Service--Excluded from "CAPS"	1,357,690.69	1,198,814.44
Deferred Charges and Statutory Expenditures:		
Special Emergency Authorization	10,000.00	93,225.00
County Taxes	7,006,108.74	7,132,057.54
Due County for Added and Omitted	3,026.01	14,759.67
Special Fire District Taxes	1,683,896.00	1,601,194.00
Local School District Taxes	26,000,114.00	24,602,037.50
Municipal Open Space Trust Tax	325,000.00	325,000.00
Due to State of New Jersey--Senior Citizens'		
Deductions Disallowed--Prior Years	3,028.08	3,597.26
Refund of Prior Year Revenue		384.72
Creation of Reserve for:		
Due from Sewer Fund	79,448.45	
Due from General Capital Fund	40,338.95	
Due from Public Assistance Fund		1.56
	<hr/>	<hr/>
Total Expenditures	48,354,836.52	46,830,817.38
Excess in Revenues	2,851,336.96	2,649,188.09
<u>Fund Balance</u>		
Balance Jan. 1	4,045,767.10	3,676,579.01
	<hr/>	<hr/>
Decreased by:	6,897,104.06	6,325,767.10
Utilized as Revenue	2,480,000.00	2,280,000.00
	<hr/>	<hr/>
Balance Dec. 31	\$ 4,417,104.06	\$ 4,045,767.10

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For Year Ended December 31, 2010

	<u>Anticipated Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 2,480,000.00		\$ 2,480,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	18,000.00		19,350.00	\$ 1,350.00
Other	34,000.00		35,236.86	1,236.86
Fees and Permits:				
Other	34,000.00		29,227.31	(4,772.69)
Fines and Costs:				
Municipal Court	315,000.00		358,340.79	43,340.79
Interest and Costs on Taxes	78,009.00		129,533.16	51,524.16
Interest on Investments and Deposits	50,000.00		48,084.28	(1,915.72)
Consolidated Municipal Property Tax Relief Act	175,156.00		174,540.65	(615.35)
Energy Receipts Tax	1,103,945.00		1,103,945.00	
Garden State Trust Fund	385.00		384.72	(0.28)
Dedicated Uniform Construction Code Fees Offset with Appropriator				
Uniform Construction Code Fees	120,000.00		152,488.00	32,488.00
Special Items of General Revenue Anticipated with Prior				
Written Consent of Director of Local Government Services:				
State and Federal Revenues Off-Set with Appropriations:				
Safe and Secure Communities Program	58,259.00		58,259.00	
Governor's Council on Drug Abuse--Municipal Drug Alliance	12,000.00		12,000.00	
Clean Communities Program	19,302.00	\$ 6,384.09	25,686.09	
Reserve for Drunk Driving Enforcement Grant	30,727.79		30,727.79	
New Jersey Clean Energy Program	9,027.00		9,027.00	
Municipal Alcohol Education/Rehabilitation Program		4,373.76	4,373.76	
Body Armor Grant		1,256.96	1,256.96	
Over the Limit Under Arrest		400.00	400.00	
Special Items of General Revenue Anticipated with Prior				
Written Consent of Director of Local Government Services:				
Other Special Items:				
Rental Agreement - Delran Township Fire Commissior	21,600.00		21,600.00	
Reserve for Payment of Bonds-General Capital	46,000.00		46,000.00	
Inter-Local Service Agreement--Animal Control	20,000.00		-	(20,000.00)
	<u>2,145,410.79</u>	<u>12,414.81</u>	<u>2,260,461.37</u>	<u>102,635.77</u>
Receipts from Delinquent Taxes	<u>375,000.00</u>		<u>615,996.68</u>	<u>240,996.68</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	<u>10,483,417.67</u>		<u>12,176,067.07</u>	<u>1,692,649.40</u>
Budget Totals	<u>15,483,828.46</u>	<u>12,414.81</u>	<u>17,532,525.12</u>	<u>2,036,281.85</u>
Non-Budget Revenue			<u>170,272.92</u>	<u>170,272.92</u>
	<u>\$ 15,483,828.46</u>	<u>\$ 12,414.81</u>	<u>\$ 17,702,798.04</u>	<u>\$ 2,206,554.77</u>

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis (Cont'd)
For Year Ended December 31, 2010

Analysis of Realized Revenues

Allocation of Current Tax Collections:	
Revenue from Collections	\$ 44,911,845.15
Allocated to:	
School, County, Special District and Municipal Open Space Taxes	<u>35,018,144.75</u>
Balance for Support of Municipal Budget Appropriations	9,893,700.40
Add: Appropriation "Reserve for Uncollected Taxes"	<u>2,282,366.67</u>
Amount for Support of Municipal Budget Appropriations	<u>\$ 12,176,067.07</u>
Receipts from Delinquent Taxes:	
Delinquent Tax Collections	<u>\$ 615,996.68</u>
Licenses--Other:	
Clerk	\$ 34,978.86
Registrar of Vital Statistics	<u>258.00</u>
	<u>\$ 35,236.86</u>
Fees and Permits--Other:	
Clerk	\$ 7,400.00
Board of Health	1,334.00
Police Department	5,558.31
Secretary to Zoning Board of Adjustments	13,100.00
Secretary to Planning Board	1,325.00
Tax Search Officer	50.00
Assessor	<u>460.00</u>
	<u>\$ 29,227.31</u>
<u>Analysis of Non-Budget Revenue</u>	
Miscellaneous Revenue Not Anticipated:	
Treasurer:	
Comcast Cable Fees	\$ 54,004.39
Miscellaneous Clerk's Office Receipts	904.31
Photocopies	246.64
Finger Printing Fees	480.00
Auction Proceeds	8,956.00
Mulch, Tire and Stump Receipts	1,847.00
State of New Jersey Inspection Fine	5,575.75
Tax Sale and Advertising Costs	8,674.33
Reimbursement - League of Municipalities	105.00
Year End Penalties	6,812.02
Clear Channel Reimbursement	8,010.00
Miscellaneous	2,037.11
FEMA Reimbursement	60,228.62
Senior and Veterans Administration Fee	3,973.63
LOSAP Reimbursement	127.65
Scibal Reimbursement	3,316.05
Grass Cutting Lien	1,389.80
Worker's Compensation	1,076.00
Cancelled Checks	<u>2,508.62</u>
	<u>\$ 170,272.92</u>

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

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For Year Ended December 31, 2010

	Appropriations		Budget After Modification	Expended		Unexpended Balance Canceled
	Budget	Paid or Charged		Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
<u>Department of Administration</u>						
<u>Division of Administration:</u>						
Mayor and Council	\$ 14,355.00	\$ 13,666.83	\$ 14,355.00	\$ 137.50	\$ 688.17	
Salaries and Wages	2,999.00	2,753.50	2,999.00		108.00	
Other Expenses						
Business Administration Office						
Salaries and Wages	169,531.00	169,529.94	169,531.00	943.36	1.06	
Other Expenses	55,950.00	55,817.36	58,950.00		2,189.28	
Office of Municipal Clerk						
Salaries and Wages	61,192.00	61,191.78	61,192.00		0.22	
Other Expenses	21,350.00	16,570.45	21,350.00		4,779.55	
Public Relations						
Other Expenses	4,000.00	100.00	4,000.00		3,900.00	
Division of Parks and Recreation:						
Recreation Committee						
Salaries and Wages	4,485.00	4,485.00	4,485.00			
Other Expenses	22,128.00	14,689.66	22,128.00	3,200.00	4,238.34	
Juvenile Conference Committee						
Other Expenses	100.00		100.00		100.00	
<u>Department of Finance</u>						
<u>Division of Accounts and Controls:</u>						
Municipal Auditor						
Audit Services						
Division of Treasury:						
Treasurer						
Salaries and Wages	28,000.00	28,000.00	28,000.00			
Other Expenses						
Division of Revenue:						
Bureau of Assessments						
Salaries and Wages	123,215.00	122,448.37	123,215.00	660.70	766.63	
Other Expenses	13,500.00	11,686.89	13,500.00		1,152.41	
Bureau of Assessments						
Salaries and Wages	57,240.00	51,776.92	57,240.00		5,463.08	
Other Expenses	12,760.00	5,813.35	9,760.00		3,946.65	
Bureau of Collections						
Salaries and Wages	154,209.00	142,868.55	154,209.00	664.75	11,340.45	
Other Expenses	8,164.00	4,243.13	8,164.00		3,256.12	
<u>Department of Engineering</u>						
Township Engineer						
Other Expenses	45,000.00	18,990.75	45,000.00		26,009.25	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For Year Ended December 31, 2010

	Appropriations		Budget After Modification	Expended		Unexpended Balance Canceled
	Budget	Paid or Charged		Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>						
<u>Department of Law</u>						
Township Solicitor						
Other Expenses	\$ 70,000.00	\$ 96,468.76	\$ 110,000.00	\$ 71,681.05	\$ 13,531.24	
<u>Department of Public Safety</u>						
<u>Division of Police:</u>						
Police						
Salaries and Wages	3,416,166.00	3,237,006.84	3,416,166.00	179,159.16		
Other Expenses	273,910.00	190,191.23	273,910.00	12,037.72		
School Traffic Guards						
Salaries and Wages	79,825.00	79,825.00	79,825.00			
Other Expenses	500.00		500.00		500.00	
First Aid Organization--Contribution	30,000.00	30,000.00	30,000.00			
<u>Division of Emergency Management</u>						
Office of Emergency Management						
Salaries and Wages	2,837.00	2,837.00	2,837.00			
Other Expenses	1,000.00	0.04	1,000.00		999.96	
<u>Department of Public Works and Public Property</u>						
<u>Division of Roads and Public Property:</u>						
Streets and Roads						
Salaries and Wages	863,521.00	810,864.13	863,521.00		52,656.87	
Other Expenses	161,000.00	136,112.01	161,000.00	16,704.21	8,183.78	
Solid Waste Collection						
Other Expenses	518,000.00	510,099.83	518,000.00		7,900.17	
Recycling						
Salaries and Wages	139,366.00	137,295.34	139,366.00		2,070.66	
Other Expenses	23,000.00	16,449.73	23,000.00	3,308.85	3,241.42	
Public Buildings and Grounds						
Other Expenses	108,500.00	89,906.42	108,500.00	13,225.86	5,367.72	
<u>Department of Health</u>						
<u>Division of Health:</u>						
Salaries and Wages	45,075.00	42,506.04	45,075.00		2,568.96	
Other Expenses	200.00	200.00	200.00			
Dog Regulation:						
Salaries and Wages	7,000.00		7,000.00		7,000.00	
Other Expenses	26,000.00	20,227.19	26,000.00		5,772.81	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For Year Ended December 31, 2010

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
OPERATIONS--WITHIN "CAPS" (CONT'D):					
Statutory Agencies					
Municipal Land Use Law (N.J.S.40-55D-1)					
Municipal Prosecutor	\$ 15,914.00	\$ 15,914.00	\$ 15,075.00	\$	839.00
Other Expenses					
Planning Board	45,275.00	45,275.00	41,298.44		3,976.56
Salaries and Wages	38,425.00	23,425.00	9,848.26	559.81	13,016.93
Other Expenses					
Zoning Officer	11,845.00	11,845.00	9,214.10		2,630.90
Salaries and Wages	21,550.00	21,550.00	9,090.36	414.47	12,045.17
Other Expenses					
State Uniform Construction Code:					
Construction Official	216,205.00	216,205.00	199,412.19		16,792.81
Salaries and Wages	19,600.00	19,600.00	13,793.88	570.00	5,236.12
Other Expenses					
Municipal Court					
Salaries and Wages	136,729.00	136,729.00	129,399.97		7,329.03
Other Expenses	12,909.00	12,909.00	9,159.99	1,011.25	2,737.76
Public Defender					
Other Expenses	6,717.00	6,717.00	6,489.97		227.03
Insurance					
General Liability	237,502.00	237,502.00	236,520.00		982.00
Workers Compensation	187,604.00	187,604.00	186,394.37		1,209.63
Employee Group Health	1,255,261.00	1,255,261.00	1,118,648.98		136,612.02
Landfill/Solid Waste Disposal Costs					
Other Expenses	575,000.00	550,000.00	422,499.67	30,723.26	96,777.07
Utility Purchases and Bulk Purchases					
Electricity/Gas	234,250.00	234,250.00	193,490.56		40,759.44
Street Lighting	215,000.00	215,000.00	177,243.13		37,756.87
Telephone	36,000.00	36,000.00	27,109.35		8,890.65
Water	73,840.00	73,840.00	61,333.50		12,506.50
Gasoline	165,000.00	165,000.00	47,929.04		117,070.96
P.L. 2000 Chapter 26:					
Solid Waste Service to Apartments	115,000.00	115,000.00	48,236.53		66,763.47
Collection	73,000.00	73,000.00	30,120.38		42,879.62
Disposal					

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For Year Ended December 31, 2010

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>					
Unclassified					
Interest on Developers Deposits	\$ 2,000.00	\$ 2,000.00			\$ 2,000.00
Salary Adjustment	5,000.00	5,000.00	2,534.13		2,465.87
Total Operations--Within "CAPS"	10,263,704.00	10,263,704.00	9,119,463.84	\$ 143,805.07	1,000,435.09
Contingent	5,000.00	5,000.00	3,800.00		1,200.00
Total Operations Including Contingent--Within "CAPS"	10,268,704.00	10,268,704.00	9,123,263.84	143,805.07	1,001,635.09
Detail:					
Salaries and Wages	5,548,071.00	5,548,071.00	5,255,626.44		292,444.56
Other Expenses	4,720,633.00	4,720,633.00	3,867,637.40	143,805.07	709,190.53

DEFERRED CHARGES AND STATUTORY EXPENDITURES

<u>MUNICIPAL--WITHIN "CAPS"</u>					
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	160,875.22	160,875.22	160,875.22		
Police and Firemen's Retirement System	612,650.00	612,650.00	612,650.00		
Defined Contribution Retirement Program	1,000.00	1,000.00			1,000.00
Social Security System (O.A.S.I.)	436,800.00	436,800.00	408,946.57		27,853.43
Unemployment Compensation Insurance	1,000.00	1,000.00			1,000.00
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	1,212,325.22	1,212,325.22	1,182,471.79	-	29,853.43
Total General Appropriations for Municipal Purposes Within--"CAPS"	11,481,029.22	11,481,029.22	10,305,735.63	143,805.07	1,031,488.52

OPERATIONS EXCLUDED FROM "CAPS"

Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	23,514.78	23,514.78	23,514.78		
Interlocal Service Agreements--Animal Control	20,000.00	20,000.00	7,234.57		12,765.43
Length of Service Awards Program	82,800.00	82,800.00	73,267.65		9,532.35
Landfill Recycling Fees	27,000.00	27,000.00	18,608.33		8,391.67

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For Year Ended December 31, 2010

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
<u>OPERATIONS EXCLUDED FROM "CAPS" (CONT'D)</u>					
Public and Private Programs Off-Set by Revenues					
SFSP Fire District Payment	\$ 5,162.00	\$ 5,162.00	\$ 5,162.00		
Alcohol Education Rehabilitation Fund (N.J.S.A. 40A:4-87, \$4,373.76+)		4,373.76	4,373.76		
Governor's Council on Alcoholism and Drug Abuse Burlington County - Municipal Drug Alliance	15,000.00	15,000.00	15,000.00		
Safe and Secure Communities Program	84,699.00	84,699.00	84,699.00		
Over the Limit Under Arrest (N.J.S.A. 40A:4-87, \$400.00+)		400.00	400.00		
New Jersey Clean Energy Program	12,036.00	12,036.00	12,036.00		
Reserve for Drunk Driving Enforcement Grant	30,727.79	30,727.79	30,727.79		
Body Armor Grant Fund (N.J.S.A. 40A:4-87, \$1,256.96+)		1,256.96	1,256.96		
Clean Communities Grant (N.J.S.A. 40A:4-87, \$6,384.09+)	19,302.00	25,686.09	25,686.09		
Total Operations--Excluded from "CAPS"	320,241.57	332,656.38	301,966.93	- \$ 30,689.45	-
Detail:					
Salaries and Wages					
Other Expenses	320,241.57	332,656.38	301,966.93	30,689.45	-
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>					
Capital Improvement Fund	32,500.00	32,500.00	32,500.00		
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>					
Payment of Bond Principal	1,032,000.00	1,032,000.00	1,032,000.00		
Interest on Bonds	325,691.00	325,691.00	325,690.69		\$ 0.31
Total Municipal Debt Service--Excluded from "CAPS"	1,357,691.00	1,357,691.00	1,357,690.69	-	0.31

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For Year Ended December 31, 2010

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
Deferred Charges to Future Taxation :					
Special Emergency Authorizations (5 Years-40A:4-55)	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00		
Total Deferred Charges--Municipal -- Excluded from "CAPS"	10,000.00	10,000.00	10,000.00	-	-
Total General Appropriations for Municipal Purposes--Excluded from "CAPS"	1,720,432.57	1,732,847.38	1,702,157.62	\$ 30,689.45	\$ 0.31
Subtotal General Appropriations	13,201,461.79	13,213,876.60	12,007,893.25	\$ 143,805.07	1,062,177.97
Reserve for Uncollected Taxes	2,282,366.67	2,282,366.67	2,282,366.67		
Total General Appropriations	\$15,483,828.46	\$15,496,243.27	\$14,290,259.92	\$ 143,805.07	\$ 1,062,177.97
Adopted Budget N.J.S.A. 40A:4-87		\$15,483,828.46			
		<u>12,414.81</u>			
		<u>\$15,496,243.27</u>			
Deferred Charges:					
Special Emergency Appropriation (40A:4-55)		\$ 10,000.00			
Reserve for Federal and State Grants--Appropriated		174,179.60			
Reserve for Uncollected Taxes		2,282,366.67			
Payroll Deductions Payable		8,027,229.99			
Disbursed		<u>3,796,483.66</u>			
		<u>\$ 14,290,259.92</u>			

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

TOWNSHIP OF DELRAN
TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Animal Control License Fund:			
Cash--Treasurer	SB-1	\$ 15,389.67	\$ 2,885.87
Change Fund--Township Clerk		25.00	25.00
		<hr/> 15,414.67	<hr/> 2,910.87
Open Space Fund:			
Cash--Treasurer	SB-1	1,287,845.11	1,458,861.62
Due from Current Fund	SB-4	325,000.00	
		<hr/> 1,612,845.11	<hr/> 1,458,861.62
Other Funds:			
Cash--Treasurer	SB-1	1,307,058.03	1,355,507.63
Due from Current Fund	SB-2	103,791.67	18,275.31
		<hr/> 1,410,849.70	<hr/> 1,373,782.94
		<hr/> \$ 3,039,109.48	<hr/> \$ 2,835,555.43

(Continued)

TOWNSHIP OF DELRAN
TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2010 and 2009

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Animal Control License Fund:			
Reserve for Animal Control	SB-3	\$ 15,414.67	\$ 2,910.87
Open Space Fund:			
Reserve for Open Space	SB-4	1,611,620.28	1,457,636.79
Reserve for Payment of Debt	B	1,224.82	1,224.82
Due to General Capital Fund	C	0.01	0.01
		<u>1,612,845.11</u>	<u>1,458,861.62</u>
Other Funds:			
Due to Developers		95.89	95.89
Due to the Criminal Disposition and Review Collection Fund	SB-5	14,320.00	28,044.88
Reserve for Encumbrances	SB-6	13,206.13	
Reserve for Miscellaneous Trust Reserves:			
Street Opening Deposits	SB-6	18,157.39	18,138.64
New Jersey Unemployment Compensation Insurance	SB-6	103,124.24	126,543.76
Planning Escrow Fund Deposits	SB-6	241,482.14	167,288.94
Affordable Housing Trust Funds	SB-6	736,140.44	869,237.16
Reserve for Public Defender Fees	SB-6	36,907.33	23,502.08
Reserve for Credit Card Program	SB-6	7,619.60	7,619.60
Reserve for Parking Offense Adjudication Act	SB-6	628.00	624.00
Reserve for Tax Sale Premiums	SB-6	110,400.00	22,600.00
Delran Day Donations	SB-6	11,293.30	8,365.78
Deposits for Redemption of Tax Sale Certificates	SB-6	14,140.38	3,040.70
Reserve for Performance/ Maintenance Escrows	SB-6	13,582.47	13,535.00
Reserve for Police Emergency Service Equipment	SB-6	1,741.41	641.41
Reserve for Special Law Enforcement	SB-6	26,123.16	35,337.81
Reserve for Bike Patrol	SB-6	9,578.54	9,578.54
Reserve for Outside Police Employment	SB-6	35,551.86	23,151.87
Reserve for Multiple-Dwelling Security Deposits	SB-6	14,638.19	14,636.88
Reserve for Kenneth Johnston Memorial Fund	SB-6	319.23	0.00
Reserve for Mayor's Great Grill Off	SB-6	1,800.00	1,800.00
		<u>1,410,849.70</u>	<u>1,373,782.94</u>
		<u>\$ 3,039,109.48</u>	<u>\$ 2,835,555.43</u>

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

TOWNSHIP OF DELRAN
TRUST - OPEN SPACE
 Statements of Operations and Changes in Reserve for Use -- Regulatory Basis
 For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 325,000.00	\$ 325,000.00
Miscellaneous Revenue Not Anticipated	13,702.98	14,541.49
	<hr/>	<hr/>
Total Income	338,702.98	339,541.49
EXPENDITURES:		
Budget Appropriations:		
Debt Service	149,098.61	31,751.11
Reserved for Future Use	35,620.88	28,989.84
	<hr/>	<hr/>
Total Expenditures	184,719.49	60,740.95
Statutory Excess to Reserve For Future Use	153,983.49	278,800.54
RESERVE FOR FUTURE USE:		
Balance January 1	<hr/>	<hr/>
	1,457,636.79	1,178,836.25
Balance December 31	<hr/>	<hr/>
	\$ 1,611,620.28	\$ 1,457,636.79

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

TOWNSHIP OF DELRAN
TRUST - OPEN SPACE
 Statement of Revenues -- Regulatory Basis
 For the Year Ended December 31, 2010

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Amount to be Raised by Taxation	\$ 325,000.00	\$ 325,000.00	
Miscellaneous Revenue Not Anticipated		13,702.98	\$ 13,702.98
	<u>\$ 325,000.00</u>	<u>\$ 338,702.98</u>	<u>\$ 13,702.98</u>

Analysis of Realized Revenues

Amount to be Raised by Taxation:	
Current Year Levy -- Due from Current Fund	<u>\$ 325,000.00</u>
Miscellaneous Revenue Not Anticipated:	
Interest on Deposits	<u>\$ 13,702.98</u>

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

TOWNSHIP OF DELRAN
TRUST - OPEN SPACE
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2010

	<u>Appropriations</u>		<u>Expended</u>	Unexpended
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Disbursed</u>	<u>Balance Canceled</u>
Down Payments on Improvements	\$ 50,000.00	\$ 50,000.00		\$ 50,000.00
Debt Service:				
Payment of Bond Principal	60,000.00	66,000.00	\$ 66,000.00	
Interest on Bonds	83,098.61	83,098.61	83,098.61	
Reserve for Future Use	131,901.39	125,901.39	35,620.88	90,280.51
	<u>\$ 325,000.00</u>	<u>\$ 325,000.00</u>	<u>\$ 184,719.49</u>	<u>\$ 140,280.51</u>

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

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
 As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Cash	SC-1	\$ 2,891,689.03	\$ 1,382,234.54
Due from Department of Transportation		69,364.97	69,364.97
Due from Other Municipalities (per Agreement)	SC-9	-	7,231.80
Due from Current Fund	SC-11		81.36
Due from Trust - Open Space Fund		0.01	0.01
Deferred Charges to Future Taxation:			
Funded	SC-3	10,642,000.00	11,740,000.00
Unfunded	SC-4	1,877,575.31	881,192.00
		<u>\$ 15,480,629.32</u>	<u>\$ 14,080,104.68</u>
 <u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Serial Bonds Payable	SC-12	\$ 10,642,000.00	\$ 11,740,000.00
Bond Anticipation Note	SC-13	1,788,000.00	
Due to Current Fund	SC-11	40,338.95	
Due to Sewer Utility Capital Fund	SC-8	178,775.45	
Improvement Authorizations:			
Funded	SC-9	985,462.78	1,181,324.93
Unfunded	SC-9	1,302,672.89	881,192.00
Contracts Payable	SC-10	80,427.90	29,543.39
Capital Improvement Fund	SC-5	15,829.95	3,949.95
Reserves for:			
Preliminary Expenses	SC-7	1,249.94	1,249.94
Facilities--Delran Harbor		15,000.00	15,000.00
Generator		20,000.00	20,000.00
Traffic Improvements		15,000.00	15,000.00
Storm Sewer Maintenance		21,750.00	21,750.00
Payment of Bonds	SC-6	337,460.03	135,899.20
Fund Balance	C-1	36,661.43	35,195.27
		<u>\$ 15,480,629.32</u>	<u>\$ 14,080,104.68</u>

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

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 35,195.27
Increased by:	
Receipts:	
Premium on Sale of Bond Anticipation Notes	<u>1,466.16</u>
Balance Dec. 31, 2010	<u><u>\$ 36,661.43</u></u>

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

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of December 31, 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>
Operating Fund:		
Cash--Treasurer	SD-1	\$ 588,940.74
Change Fund -- Collector		50.00
Due from Sewer Capital Fund	SD-5	<u>50,729.81</u>
		<u>639,720.55</u>
Receivables with Full Reserves:		
Consumer Accounts Receivable	SD-4	<u>280,564.03</u>
		<u>280,564.03</u>
Total Operating Fund		<u>920,284.58</u>
Capital Fund:		
Fixed Capital Authorized and Completed	SD-7	29,081,419.67
Fixed Capital Authorized and Uncompleted	SD-8	635,272.98
Due from General Capital Fund	SD-6	<u>178,775.45</u>
Total Capital Fund		<u>29,895,468.10</u>
		<u>\$ 30,815,752.68</u>

(Continued)

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of December 31, 2010

<u>LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>Ref.</u>	<u>2010</u>
Operating Fund:		
Liabilities:		
Appropriation Reserves	D-3	\$ 194,059.74
Reserve for Encumbrances	D-3	55,674.61
Sewer Rent Prepayments	SD-9	132,011.28
Prepaid Connection Fees	SD-10	5,616.00
Accrued Interest on Bonds, Notes and Loans	SD-11	25,992.05
Developer's Escrow Deposits	SD-12	39,015.60
Due to Current Fund	SD-5	79,448.45
Reserve for Unemployment		<u>2,103.70</u>
		533,921.43
Reserves for Receivables	D	280,564.03
Fund Balance	D-1	<u>105,799.12</u>
Total Operating Fund		<u>920,284.58</u>
Capital Fund:		
Reserve for Encumbrances	SD-13	\$ 482.55
Due to Sewer Utility Operating Fund	SD-5	50,729.81
Improvement Authorizations:		
Unfunded	SD-13	125,194.15
Reserve for Amortization	SD-14	26,253,942.14
Reserve for Deferred Amortization	SD-15	350,272.98
Retainage Payable	SD-3	2,135.24
Bond Anticipation Notes Payable	SD-18	285,000.00
NJ Wastewater Treatment Loan Payable	SD-16	1,732,477.53
Sewer Revenue Bonds Payable	SD-17	1,095,000.00
Capital Surplus	SD-6	<u>233.70</u>
Total Capital Fund		<u>29,895,468.10</u>
		<u>\$ 30,815,752.68</u>

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

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Operations and Changes in Fund Balance--
Regulatory Basis
For the Period July 15 through December 31, 2010

<u>Revenue and Other Income Realized</u>	<u>2010</u>
Rents	\$ 1,056,084.87
Miscellaneous	17,436.00
Connection Fees	<u>50,715.36</u>
Total Income	<u>1,124,236.23</u>
 <u>Expenditures</u>	
Operating	1,037,582.76
Statutory Expenditures	19,127.49
Debt Service	<u>53,702.93</u>
Total Expenditures	<u>1,110,413.18</u>
Statutory Excess to Fund Balance	13,823.05
 <u>Fund Balance</u>	
Transferred from Delran Sewerage Authority July 14, 2010	<u>91,976.07</u>
Balance Dec. 31	<u><u>\$ 105,799.12</u></u>

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

TOWNSHIP OF DELRAN
 Sewer Utility Operating Fund
 Statement of Revenues--Regulatory Basis
 For the Period July 15 through December 31, 2010

	<u>Special</u> <u>N.J.S.A.40A:4-87</u>	<u>Realized</u>	<u>Excess</u>
Rents	\$ 1,482,245.00	\$ 1,056,084.87	\$ (426,160.13)
Miscellaneous	21,500.00	17,436.00	(4,064.00)
Connection Fees	16,000.00	50,715.36	34,715.36
	<u>\$ 1,519,745.00</u>	<u>\$ 1,124,236.23</u>	<u>\$ (395,508.77)</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable:

Collected	\$ 1,047,461.96
Overpayments Applied	<u>8,622.91</u>

\$ 1,056,084.87

Analysis of Miscellaneous Revenue Anticipated:

Clean Energy Program	\$ 18,510.00
Tax Sale Costs	4,155.00
Dredge Harbor Sludge	886.30
Manhole Lid	105.00
Interest Earned on Investments	<u>760.71</u>
	24,417.01

Less: Accrued Interest Payable (6,981.01)

\$ 17,436.00

Analysis of Connection Fees:

Prepaid Applied	<u>\$ 50,715.36</u>
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The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
Sewer Utility Operating Fund
Statement of Expenditures--Regulatory Basis
For the Period July 15 through December 31, 2010

	Appropriations		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	
Operating:					
Salaries and Wages	\$ 253,500.00	\$ 236,047.82	\$ 17,452.18		\$ 17,452.18
Other Expenses	1,156,125.00	551,800.59	\$ 55,674.61		176,607.56
Total Operating	1,409,625.00	787,848.41	55,674.61		194,059.74
Debt Service:					
Payment of Principal	14,820.00	14,818.11			1.89
Interest on Bonds	53,000.00	38,884.82			14,115.18
Total Debt Service	67,820.00	53,702.93	---		14,117.07
Deferred Charges and Statutory Expenditures:					
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)	41,000.00	19,127.49			21,872.51
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	1,300.00				1,300.00
Total Deferred Charges and Statutory Expenditures	42,300.00	19,127.49	---		23,172.51
	\$ -	\$ 1,519,745.00	\$ 860,678.83	\$ 55,674.61	\$ 194,059.74
					\$ 409,331.82
Accrued Interest		\$ 38,884.82			
Payroll Taxes Payable		(1,177.14)			
Due to Current Fund		79,448.45			
Disbursed		743,522.70			
		\$ 860,678.83			
N.J.S.A. 40A:4-87		\$ 1,519,745.00			

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

TOWNSHIP OF DELRAN
PUBLIC ASSISTANCE TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
 As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Cash	SE-1	\$ 4,012.87	\$ 4,014.43
<u>LIABILITIES</u>			
<u>AND RESERVES</u>			
Reserve for Public Assistance	E	\$ 4,012.87	\$ 4,012.87
Due to Current Fund	SE-2		1.56
		<u>\$ 4,012.87</u>	<u>\$ 4,014.43</u>

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

TOWNSHIP OF DELRAN
 General Fixed Asset Group of Accounts
 Statement of Changes of General Fixed Assets
 For Year Ended December 31, 2010

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
General Fixed Assets:				
Land	\$ 10,419,800.00			\$ 10,419,800.00
Building	1,469,266.00	\$ 54,274.19		1,523,540.19
Equipment and Vehicles	3,836,466.85	178,187.80	\$ (192,072.00)	3,822,582.65
Total General Fixed Assets	<u>\$ 15,725,532.85</u>	<u>\$ 232,461.99</u>	<u>\$ (192,072.00)</u>	<u>\$ 15,765,922.84</u>
Total Investment in General Fixed Assets	<u>\$ 15,725,532.85</u>	<u>\$ 232,461.99</u>	<u>\$ (192,072.00)</u>	<u>\$ 15,765,922.84</u>

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

TOWNSHIP OF DELRAN
Notes to Financial Statements
For the Year Ended December 31, 2010

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

Description of Financial Reporting Entity - The Township of Delran was incorporated in 1880 and is located in located in Burlington County, New Jersey approximately ten miles from the City of Philadelphia. The population according to the latest census is 13,178.

The Township has a Mayor-Council form of government known as the Mayor-Council Plan D under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor and two Council members are elected at large and three Council members are elected by ward. All members serve four-year terms.

Component Units - The financial statements of the component units of the Township of Delran are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the provisions of GASBS No. 14 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the Township, the primary government:

Delran Sewerage Authority
Municipal Complex
900 Chester Ave.
Delran, New Jersey 08075

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

On July 14, 2010, the Delran Sewerage Authority was dissolved by the Township which created the Township's Sewer Utility Fund.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township of Delran contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the Township of Delran accounts for its financial transactions through the use of separate funds which are described as follows:

Current Fund - The Current Fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Funds - The various Trust Funds account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

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

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

Sewer Utility Operating and Capital Funds - The Sewer Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Sewer Utility. For the year 2010, the Sewer Utility and Capital Funds operated from July 14, 2010 through December 31, 2010.

Public Assistance Fund - The Public Assistance Fund accounts for receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes. The governing body transferred all public assistance activities to the County of Burlington effective October 31, 1998.

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

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

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

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

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

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

Cash, Cash Equivalents and Investments (Cont'd)

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

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

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

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

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

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

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

Utility Fixed Assets - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

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

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

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

Fund Balance - Fund Balances included in the current fund and utility operating fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the Township's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the Township's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Township which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of Burlington, Township of Delran School District, the Township's Open Space Fund and the Township of Delran Fire District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the Township of Delran School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

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

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Burlington. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Fire District Taxes - The municipality is responsible for levying, collecting, and remitting Fire District Taxes for Township of Delran Fire District. Operations are charged for the full amount required to be raised by taxation to support the districts for the year.

Open Space Fund - In 2005, the Township established an Open Space Trust Fund as a result of a referendum passed in the general election in November 2004. The amount raised each year is limited to \$325,000.00.

Reserve for Uncollected Taxes - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Township's annual budget protects the Township from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

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

As of December 31, 2010, the Township's bank balances of \$11,825,985.65 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 172,678.46
Collateralized Under the Governmental Unit Deposit Protection Act (GUDPA)	11,139,518.72
Insured by the Federal Deposit Insurance Corporation (FDIC)	<u>513,788.47</u>
Total	<u><u>\$ 11,825,985.65</u></u>

New Jersey Cash Management Fund - During the year, the Township participated in the New Jersey Cash Management Fund. The Fund is governed by regulations of the State Investment Council, who prescribe standards designed to insure the quality of investments in order to minimize risk to the Funds participants. Deposits with the New Jersey Cash Management Fund are not subject to custodial credit risk as defined above. At December 31, 2010 the Township's deposits with the New Jersey Cash Management Fund are \$219,579.76.

Note 3: **PROPERTY TAXES**

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

Comparative Schedule of Tax Rates

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Tax Rate	<u>\$2.905</u>	<u>\$2.791</u>	<u>\$2.793</u>	<u>\$ 2.753</u>	<u>\$ 2.513</u>
Apportionment of Tax Rate:					
Municipal	\$.669	\$.637	\$.612	\$.561	\$.445
Municipal Open Space	.02	.02	.02	.02	.02
County	.401	.409	.417	.431	.409
County Open Space Preservation Trust Fund	.048	.049	.048	.046	.041
Local School	1.659	1.573	1.573	1.572	1.490
Special District Rates:					
Fire District	.108	.103	.123	.123	.108

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

2010	\$1,566,671,378.00
2009	1,563,693,503.00
2008	1,555,805,607.00
2007	1,549,963,948.00
2006	1,532,694,286.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2010	\$45,531,318.91	\$44,911,845.15	98.64%
2009	43,732,633.04	43,077,889.36	98.50%
2008	43,572,989.63	43,096,909.43	98.90%
2007	42,959,839.37	42,402,989.66	98.70%
2006	38,760,248.25	38,357,588.86	98.96%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2010	\$ 28,110.22	\$616,350.34	\$644,460.56	1.42%
2009	21,727.92	626,474.08	648,202.00	1.48%
2008	15,524.09	465,958.93	481,483.02	1.11%
2007	179,898.27	547,427.48	727,325.75	1.69%
2006	175,342.06	378,991.43	553,354.31	1.43%

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

<u>Year</u>	<u>Number</u>
2010	6
2009	6
2008	6
2007	5
2006	5

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, for the current and previous four years was as follows:

<u>Year</u>	<u>Amount</u>
2010	\$282,015.00
2009	282,015.00
2008	282,015.00
2007	63,615.00
2006	3,615.00

Note 5: **SEWER UTILITY SERVICE CHARGES**

The Delran Sewerage Utility Fund was created on July 14, 2010 as a result of the dissolution of the Delran Sewerage Authority. The following is a comparison of sewer utility service charges (rents) for the period July 14, 2010 through December 31, 2010.

<u>Year</u>	<u>Balance as of July 14, 2010 Receivable</u>	<u>Levy</u>	<u>Total</u>	<u>Collections</u>	<u>Percentage of Collections %</u>
2010	\$522,767.47	\$813,881.43	\$1,336,648.90	\$1,056,084.87	79.01%

Note 6: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2010	\$4,417,104.06	\$2,500,000.00	56.60%
2009	4,045,767.10	2,480,000.00	61.30%
2008	3,676,579.01	2,280,000.00	62.01%
2007	2,931,255.71	2,255,000.00	79.95%
2006	2,911,451.09	2,300,000.00	79.00%
<u>Sewer Utility Operating Fund (A)</u>			
2010	\$105,799.12	\$70,235.00	66.39%

(A) The Utility Fund was created on July 14, 2010.

Note 7: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2010:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$119,787.40	\$428,791.67
Trust—Open Space Fund	325,000.00	.01
Trust—Other Funds	103,791.67	
General Capital Fund	.01	219,114.40
Sewer Utility Operating Fund	50,729.79	79,448.45
Sewer Utility Capital Fund	<u>178,775.45</u>	<u>50,729.79</u>
	<u>\$778,084.32</u>	<u>\$778,084.32</u>

Note 8: PENSION PLANS

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

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

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State (1)</u>	<u>Paid by Township</u>
2010	\$93,328	\$91,062	\$184,390	---	\$184,390
2009	91,394	83,362	174,756	---	174,756
2008	89,975	69,338	159,313	\$31,863	127,450

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

Note 8: **PENSION PLANS (CONT'D)**

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2010	\$346,060	\$266,590	\$612,650	\$612,650
2009	378,102	244,595	622,696	622,969
2008	280,427	195,716	476,143	476,143

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. 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.

The Township's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2010	\$ 59.02	\$ 59.02
2009	111.60	111.60

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

Note 9: OTHER POST EMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 9, the Township provides post employment health care benefits to employees who have retired from the Township. The Township provides this benefit for ten years after the employee retires or until the death of the employee. During the year 2010, there were ten retired employees who were eligible to receive this benefit, resulting in a maximum possible payment of \$49,450.00 and actual payments totaling \$17,654.20 in related health care premiums.

The benefit is determined by negotiated contract for each collective bargaining unit. The Township funds these benefits on a pay-as-you-go basis and therefore does not record accrued expenses related to these benefits.

Extended healthcare coverage is provided to one retired sewer employee on a pay-as-you-go basis authorized by the Delran Sewerage Authority Board resolution 2002-51. The resolution provides a monthly premium of \$400.00 payable to said employee to assist with health insurance expenses. The payment of this premium is authorized until June 24, 2012. As of December 31, 2010, the liability for post employment benefit is \$7,200.00. The Township paid healthcare reimbursements totaling \$2,800.00 during the period of July 15, 2010 to December 31, 2010.

An actuarial calculation of the post retirement benefits was not prepared as of the date of the audit report.

Note 10: COMPENSATED ABSENCES

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated and carried forward to the subsequent year.

The Township of Delran compensates employees for unused sick leave upon termination or retirement. The current policy provides one compensated day for every two days accumulated. There is a maximum pay-out of fifty days pay, and is paid at the rate of pay upon termination or retirement.

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2010, accrued benefits for compensated absences are valued at \$755,617.13.

Note 11: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 12: **LENGTH OF SERVICE AWARDS PROGRAM**

The Township's Length of Service Awards Program (LOSAP) was created by a Township Ordinance adopted on June 7, 2006 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Awards Program as enacted into federal law in 1997. The voters of the Township of Delran approved the adoption of the LOSAP at the general election held on November 7, 2006, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 2007. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

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

As required by N.J.A.C. 5:30-14.49, the Township must have an annual review of its LOSAP performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Note 13: **CAPITAL DEBT**

Summary of Debt

	<u>Year 2010</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$12,430,000.00	\$11,740,000.00	\$10,999,600.00
Sewer Utility:			
Bonds and Notes	3,112,477.53		
Total Issued	15,542,477.53	11,740,000.00	10,999,600.00
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	279,972.00	881,192.00	2,304,292.00
Sewer Utility:			
Bonds and Notes			
Total Authorized but Not Issued	279,972.00	881,192.00	2,304,292.00
Total Issued and Authorized but Not Issued	15,822,449.53	12,621,192.00	13,303,892.00
Deductions:			
Funds Temporarily Held To Pay Notes	527,856.72	134,674.38	46,718.67
Self-liquidating Debt	3,112,477.53		
Total Deductions	3,640,334.25	134,674.38	46,718.67
Net Debt	\$12,182,115.28	\$12,486,517.62	\$13,257,173.33

Note 13: **CAPITAL DEBT (CONT'D)****Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of .67%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$33,053,438.00	\$33,053,438.00	
Sewer Utility	3,112,477.53	3,112,477.53	
General	12,709,972.00	527,856.72	\$12,182,115.28
	<u>\$48,875,887.53</u>	<u>\$36,693,772.25</u>	<u>\$12,182,115.28</u>

Net Debt \$12,182,115.28 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,823,664,176.67 equals .67%

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

3 1/2% of Equalized Valuation Basis (Municipal) Net Debt	\$63,828,246.18 <u>12,182,115.28</u>
Remaining Borrowing Power	<u>\$51,646,130.90</u>

**Calculation of "Self Liquidating Purpose,"
Sewer Utility Per N.J.S.A. 40A:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year	\$1,124,236.23
Deductions:	
Operating and Maintenance Cost	\$1,056,710.25
Debt Service per Sewer Fund	<u>53,702.93</u>
Total Deductions	<u>1,110,413.18</u>
Excess in Revenue	<u>\$13,823.05</u>

A revised Annual Debt Statement should be filed by the Chief Financial Officer.

Note 13: **CAPITAL DEBT (CONT'D)**

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

Year	General		Open Space		Sewer		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2011	\$1,021,000.00	\$334,651.50	\$71,000.00	\$77,912.50	\$1,149,041.62	\$75,600.63	\$2,729,206.25
2012	1,050,000.00	300,354.50	72,000.00	76,137.50	1,189,602.49	37,849.30	2,725,943.79
2013	1,142,000.00	263,245.50	73,000.00	73,617.50	488,833.42	9,160.81	2,049,857.20
2014	729,000.00	233,712.50	75,000.00	71,062.50			1,108,775.00
2015	877,000.00	214,377.50	77,000.00	68,062.50			1,236,440.00
2016-20	4,060,000.00	360,038.75	416,000.00	282,092.50			5,118,131.25
2021-25			495,000.00	174,522.50			669,522.50
2026-29			484,000.00	54,206.26			538,206.26

Debt Service Coverage – Sewer Utility Bonds

Section 615.2 of the Bond Resolution requires the computation of sufficiency of revenues and that Net Revenues equal at least 110% of the annual debt service for the Sewer Utility Fund. Compliance with this covenant for 2010 has been calculated on a pro rated basis, not in conformity with the Bond Resolution. It is presented for informational purposes only.

	<u>2010</u>
Operating Revenues:	
Rents	\$ 1,056,084.87
Miscellaneous	17,436.00
Connection Fees	50,715.36
Section 615.2(b) Deposits	<u> </u>
Total Revenues	<u>1,124,236.23</u>
Operating Expenses:	
Salaries and Wages	236,047.82
Other Expenses	<u>570,928.08</u>
Total Operating Expenses	<u>806,975.90</u>
Net Revenues	317,260.33
110% of Current Fiscal Year's Annual Bond Service Requirement	<u>632,286.56</u>
Excess (Deficit) in Revenues	<u>\$ (315,026.23)</u>
Coverage	<u>55%</u>

Note 13: **CAPITAL DEBT (CONT'D)**

Debt Service Coverage – Sewer Utility Bonds (Cont'd)

This ratio for the period July 15 through December 31, 2010 does not meet the required debt service coverage of 110% for the Series 2003 Bonds. However, the Township's Current Fund has sufficient excess funds to meet any shortfalls in revenues and pay any debt service of the Utility if it becomes necessary.

Note 14: **JOINT INSURANCE POOL**

The Township of Delran is a member of the Burlington County Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

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

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

The Fund provides the Township with the following coverage:

Property - Blanket Building and Grounds
Boiler and Machinery
General and Automobile Liability
Burglary and Theft
Fire Insurance

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Township's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of \$500,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2010, which can be obtained from:

Burlington County Municipal Joint Insurance Fund
Five Greentree Centre/525 Lincoln Drive West
P.O. Box 489
Marlton, NJ 08053

Note 15: **NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State. The following is a summary of Township contributions, reimbursements to the State for benefits paid and the ending balance of the Township's trust fund for the current and previous two years:

<u>Year</u>	<u>Township Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2010	None	\$31,361.36	\$88,743.80
2009	None	15,670.32	126,543.76
2008	None	9,254.73	129,957.05

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2010 are \$13,410.56.

Note 16: **CHANGE IN REPORTING ENTITY**

Effective July 14, 2010, the Township dissolved the Delran Sewerage Authority. All assets and financial responsibilities were transferred to the Township as of July 15, 2010. Consequently, the financial transactions reported in the Sewer Utility Fund for the year 2010 represent financial activity for the period July 15 through December 31, 2010.

Note 17: **LITIGATION**

The Township is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the Township, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 18: **SUBSEQUENT EVENTS**

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

	<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital:			
	Bonds and Notes:		
	Acquisition of Real Property	March 16, 2011	\$76,000.00
	Acquisition of Real Property	April 26, 2011	450,000.00
	Various Improvements to Conrow and Hartford Roads	June 15, 2011	210,000.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Current Cash per N.J.S. 40A:5-5 -- Treasurer
For Year Ended December 31, 2010

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2009	\$ 5,440,566.78	\$ 137,284.56
Increased by Receipts:		
Collector	\$45,519,808.44	
Miscellaneous Revenue Not Anticipated	170,272.92	
Revenue Accounts Receivable	618,957.94	
Due from State of New Jersey--Senior Citizens' and Veterans' Deductions	198,681.60	
Consolidated Municipal Property Tax Relief Act Funds	174,540.65	
Energy Tax Receipts	1,103,945.00	
Garden State Trust Fund	174.00	
Rental of Office Space to Delran Fire Commission	21,600.00	
Prepaid Rental of Office Space to Delran Fire Commission	1,800.00	
Petty Cash Funds (Contra)	650.00	
Prepaid Mercantile Licenses	21,815.00	
Due from Trust--Other	123,852.72	
Due from General Capital Fund	24.16	
Due from Sewer Utility Fund	242,403.67	
Due to State of New Jersey--Marriage License Fees	2,150.00	
Due to State of New Jersey--D.C.A. Training Fees	10,064.00	
Inter-Local Service Agreement--Animal Control	14,765.18	
Refund of Prior Year Appropriation Reserves	41,255.99	
Unallocated Receipt	7,254.26	
Federal and State Grant Fund:		
Federal and State Grants	\$ 134,280.53	
Reserve for Federal and State Grants - Matching Funds	32,449.00	
	<u>48,274,015.53</u>	<u>166,729.53</u>
Carried Forward	53,714,582.31	304,014.09

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Current Cash per N.J.S. 40A:5-5 -- Treasurer (Cont'd)
For Year Ended December 31, 2010

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 53,714,582.31	\$ 304,014.09
Decreased by Disbursements:		
2010 Appropriations	\$ 3,796,483.66	
2009 Appropriation Reserves	365,784.98	
Local District School Taxes	26,000,114.00	
County Taxes	7,006,108.74	
County Share of Added and Omitted Taxes	14,759.67	
Special Fire District Tax	1,683,896.00	
Petty Cash Funds (Contra)	650.00	
Accounts Payable	1,316.67	
Due to State of New Jersey--Marriage License Fees	3,225.00	
Due to State of New Jersey--D.C.A. Training Fees	10,221.00	
Refund Tax Overpayments	34,862.58	
Payroll Deductions Payable	8,028,751.00	
Due from Trust Other Fund	39,117.51	
Due from General Capital Fund	143.07	
Due from Sewer Utility Fund	321,852.12	
Prepaid Debt Service	635,000.00	
Reserve for Federal and State Grants - Matching Funds	32,449.00	
Refund of Prior Year Revenue	5,694.72	
Federal and State Grant Fund	<u>\$ 144,338.99</u>	
	<u>47,980,429.72</u>	<u>144,338.99</u>
Balance Dec. 31, 2010	<u>\$ 5,734,152.59</u>	<u>\$ 159,675.10</u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Current Cash per N.J.S. 40A:5-5 -- Collector
For Year Ended December 31, 2010

Cash Receipts:

Taxes Receivable	\$ 45,157,033.46
Interest and Costs on Taxes	129,533.16
Revenue Accounts Receivable	50.00
2011 Taxes Prepaid	205,203.84
Tax Overpayments	<u>27,987.98</u>
	45,519,808.44

Decreased by:

Direct Deposits to Treasurer's Bank Account	<u>\$ 45,519,808.44</u>
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TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Due from State of New Jersey for Senior Citizens' and Veterans' Deductions
For Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 4,585.52
Increased by:		
Accrued in 2010 to Municipality:		
Senior Citizens' Deductions per		
Tax Billings	\$ 35,000.00	
Veterans' Deductions per		
Tax Billings	165,750.00	
Senior Citizens' Deductions Allowed		
by Tax Collector	1,500.00	
Veterans' Deductions Allowed		
by Tax Collector	<u>2,000.00</u>	
	204,250.00	
Deduct:		
Senior Citizens' Deductions		
Disallowed by Tax Collector	<u>3,838.28</u>	
Subtotal 2010 Tax Accrual	200,411.72	
Deduct:		
Prior Year Senior Citizens' Deductions		
Disallowed by Tax Collector	<u>3,028.08</u>	
		<u>197,383.64</u>
		201,969.16
Decreased by:		
Collections		<u>198,681.60</u>
Balance Dec. 31, 2010		<u><u>\$ 3,287.56</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Taxes Receivable and Analysis of Property Tax Levy
 For Year Ended December 31, 2010

Year	Balance Dec. 31, 2009	2010 Levy	Added Taxes	2009 Collections	2010 Collections	Due from State of New Jersey	Canceled	Transfer to Tax Title Liens	Balance Dec. 31, 2010
2008	\$ 935.42				\$ 935.42				-
2009	625,538.66		\$3,028.08		615,061.26		\$ 397.43		\$ 13,108.05
	626,474.08		3,028.08		615,996.68		397.43		13,108.05
2010		\$45,531,318.91		\$ 170,396.65	44,541,036.78	\$ 200,411.72	9,849.17	\$ 6,382.30	603,242.29
	\$626,474.08	\$45,531,318.91	\$3,028.08	\$ 170,396.65	\$45,157,033.46	\$ 200,411.72	\$ 10,246.60	\$ 6,382.30	\$ 616,350.34

Analysis of 2010 Tax Levy

<u>Tax Yield</u>	
General Purpose Tax	\$43,827,907.53
Special District Tax	1,683,896.00
Added Taxes (54:4-63.1 et seq.)	<u>19,515.38</u>
	<u>\$45,531,318.91</u>
<u>Tax Levy</u>	
Local District School Tax	\$26,000,114.00
County Taxes:	
County Tax	\$5,722,785.01
County Library Tax	542,664.18
County Open Space Taxes	740,659.55
Due County for Added Taxes	<u>3,026.01</u>
Total County Taxes	7,009,134.75
Fire District No. 1 Tax	1,683,896.00
Local Tax for Municipal Purposes	10,483,417.67
Local Open Space Tax	325,000.00
Add: Additional Tax Levied	<u>29,756.49</u>
Local Tax for Municipal Purposes Levied	<u>10,838,174.16</u>
	<u>\$45,531,318.91</u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Tax Title Liens Receivable
For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 21,727.92
Increased by:	
Transferred from Taxes Receivable	<u>6,382.30</u>
Balance Dec. 31, 2010	<u><u>\$ 28,110.22</u></u>

Exhibit SA-6

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Animal Control Service Billings Receivable
For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 20,112.17
Decreased by:	
Collections	<u>14,765.18</u>
Balance Dec. 31, 2010	<u><u>\$ 5,346.99</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Revenue Accounts Receivable
 For Year Ended December 31, 2010

	Balance Dec. 31, 2009	Accrued in 2010	Collected 2010	Collector	Prepaid Applied 2009	Trust Other Funds	General Capital Fund	Balance Dec. 31, 2010
Clerk:								
Licenses:								
Alcoholic Beverages	\$ 19,350.00	\$ 19,350.00						
Other	34,978.86	12,458.86			\$ 22,520.00			
Fees and Permits	7,400.00	7,400.00						
Board of Health:								
Fees and Permits	1,334.00	1,334.00						
Construction Code Office:								
Fees and Permits	152,488.00	152,488.00						
Registrar of Vital Statistics:								
Licenses	258.00	258.00						
Assessor:								
Fees and Permits	460.00	460.00						
Police Department:								
Fees and Permits	5,558.31	5,558.31						
Municipal Court:								
Fines and Costs	\$ 22,702.36	361,829.46	358,340.79				\$ 26,191.03 (A)	
Interest on Investments and Deposits	22.20	473.80	496.00				-	
Secretary to Zoning Board of Adjustments:								
Fees	13,100.00	13,100.00						
Secretary to Planning Board:								
Fees	1,325.00	1,325.00						
Tax Search Officer	50.00	50.00		\$ 50.00				
Interest on Investments and Deposits	47,889.68	46,388.98			\$ 1,199.30	\$ 301.40		
	\$ 22,724.56	\$ 646,495.11	\$ 618,957.94	\$ 50.00	\$ 22,520.00	\$ 1,199.30	\$ 301.40	\$ 26,191.03

(A) Dec. 2010

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2009 Appropriation Reserves and Reserve for Encumbrances
For Year Ended December 31, 2010

	Balance Dec. 31, 2009		Balance After Transfers	Expended	Balance Lapsed
	Encumbered	Reserved			
<u>OPERATIONS--WITHIN "CAPS"</u>					
<u>Department of Administration</u>					
Division of Administration:					
Mayor and Council					
Salaries and Wages		\$ 100.44	\$ 100.44		\$ 100.44
Other Expenses		776.36	776.36		776.36
Business Administration Office					
Salaries and Wages		0.98	0.98		0.98
Other Expenses	\$ 1,218.82	13,584.41	14,803.23	\$ 6,574.78	8,228.45
Office of Municipal Clerk					
Other Expenses	5,149.00	3,318.66	8,467.66	6,409.58	2,058.08
Public Relations					
Other Expenses		0.78	0.78		0.78
Division of Parks and Recreation:					
Recreation Committee					
Salaries and Wages		1,833.00	1,833.00		1,833.00
Other Expenses	7,217.31	922.36	8,139.67	7,594.72	544.95
Advisory Agencies and Councils:					
Environmental Advisory Agency					
Other Expenses		1,100.00	1,100.00		1,100.00
Juvenile Conference Committee					
Other Expenses		100.00	100.00		100.00
<u>Department of Finance</u>					
Division of Treasury:					
Treasurer					
Salaries and Wages		702.26	702.26		702.26
Other Expenses	558.97	770.33	1,329.30	554.99	774.31
Division of Revenue:					
Bureau of Assessments					
Salaries and Wages		5,300.70	5,300.70		5,300.70
Other Expenses	935.00	165.51	1,100.51	966.30	134.21
Bureau of Collections					
Salaries and Wages		6,054.50	6,054.50		6,054.50
Other Expenses	336.47	1,338.19	1,674.66	88.86	1,585.80
<u>Department of Engineering</u>					
Township Engineer					
Other Expenses		12,700.03	12,700.03	7,520.00	5,180.03
<u>Department of Law</u>					
Township Solicitor					
Other Expenses		7,512.26	7,512.26	5,628.22	1,884.04
<u>Department of Public Safety</u>					
Division of Police:					
Police					
Salaries and Wages		159,191.86	159,191.86		159,191.86
Other Expenses	55,137.14	9,943.03	65,080.17	59,492.91	5,587.26
School Traffic Guards					
Salaries and Wages		489.09	489.09		489.09
Other Expenses		500.00	500.00		500.00

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2009 Appropriation Reserves and Reserve for Encumbrances
For Year Ended December 31, 2010

	Balance Dec. 31, 2009		Balance After Transfers	Expended	Balance Lapsed
	Encumbered	Reserved			
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>					
<u>Department of Public Safety (Cont'd)</u>					
<u>Division of Emergency Management</u>					
<u>Office of Emergency Management</u>					
Salaries and Wages		\$ 23.09	\$ 23.09		\$ 23.09
Other Expenses		1,000.00	1,000.00		1,000.00
<u>Department of Public Works and Public Property</u>					
<u>Division of Roads and Public Property:</u>					
<u>Streets and Roads</u>					
Salaries and Wages		30,777.70	30,777.70		30,777.70
Other Expenses	\$ 27,054.76	4,950.66	32,005.42	\$ 12,401.33	19,604.09
<u>Solid Waste Collection</u>					
Other Expenses		80.56	80.56		80.56
<u>Recycling</u>					
Salaries and Wages		12,218.22	12,218.22		12,218.22
Other Expenses	400.00	7,648.24	8,048.24	400.00	7,648.24
<u>Public Buildings and Grounds</u>					
Other Expenses	9,730.55	4,776.22	14,506.77	7,115.74	7,391.03
<u>Department of Health</u>					
<u>Division of Health:</u>					
Salaries and Wages		3,231.43	3,231.43		3,231.43
Other Expenses	163.13	17.88	181.01	164.13	16.88
<u>Dog Regulation:</u>					
Salaries and Wages		9,097.82	9,097.82		9,097.82
Other Expenses		14,291.13	14,291.13		14,291.13
<u>Statutory Agencies</u>					
<u>Municipal Land Use Law (N.J.S.40-55D-1)</u>					
<u>Zoning Board of Adjustments</u>					
Other Expenses	849.00	15,461.69	16,310.69	3,912.80	12,397.89
<u>Municipal Prosecutor</u>					
Other Expenses		839.00	839.00		839.00
<u>Planning Board</u>					
Salaries and Wages		3,978.42	3,978.42		3,978.42
Other Expenses	671.27	25,887.42	26,558.69	9,603.83	16,954.86
<u>Zoning Officer</u>					
Salaries and Wages		674.08	674.08		674.08
<u>State Uniform Construction Code:</u>					
<u>Construction Official</u>					
Salaries and Wages		7,233.88	7,233.88		7,233.88
Other Expenses	2,744.96	5,559.20	8,304.16	2,373.83	5,930.33
<u>Municipal Court</u>					
Salaries and Wages		7,997.42	7,997.42		7,997.42
Other Expenses	1,776.31	3,688.62	5,464.93	1,916.31	3,548.62
<u>Public Defender</u>					
Other Expenses		6,885.00	6,885.00		6,885.00
<u>Insurance</u>					
Group Plan for Employees		63,841.84	63,841.84	8,094.85	55,746.99
Workers Compensation		1,750.00	1,750.00		1,750.00
<u>Landfill/Solid Waste Disposal Costs</u>					
Other Expenses		119,024.94	119,024.94	35,268.92	83,756.02

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2009 Appropriation Reserves and Reserve for Encumbrances
For Year Ended December 31, 2010

	Balance Dec. 31, 2009		Balance After Transfers	Expended	Balance Lapsed
	Encumbered	Reserved			
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>					
Utility Purchases and Bulk Purchases					
Electricity/Gas		\$ 38,671.65	\$ 38,671.65	\$ 14,531.54	\$ 24,140.11
Street Lighting		20,634.96	20,634.96	18,738.34	1,896.62
Telephone		8,775.59	8,775.59	3,394.87	5,380.72
Water		35,384.75	35,384.75	1,210.89	34,173.86
Gasoline		94,589.22	94,589.22	29,768.38	64,820.84
P.L. 2000 Chapter 26:					
Solid Waste Service to Apartments					
Collection		64,989.50	64,989.50	46,803.46	18,186.04
Disposal		42,480.63	42,480.63	31,202.29	11,278.34
<u>Unclassified</u>					
Interest on Developers Deposits		2,000.00	2,000.00		2,000.00
Salary Adjustment		5,000.00	5,000.00		5,000.00
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System		600.00	600.00		600.00
Police and Firemen's Retirement System		0.61	0.61		0.61
Social Security System (O.A.S.I.)		32,768.84	32,768.84		32,768.84
Unemployment Compensation Insurance		1,000.00	1,000.00		1,000.00
Total General Appropriations for Municipal Purposes Within--"CAPS"	\$ 113,942.69	924,234.96	1,038,177.65	321,731.87	716,445.78
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>					
Interlocal Service Agreements--Animal Control		25,254.04	25,254.04	3,613.69	21,640.35
Length of Service Awards Program		12,613.20	12,613.20	3,600.00	9,013.20
Landfill Recycling Fees		7,314.72	7,314.72	1,583.43	5,731.29
Total Operations--Excluded from "CAPS"		45,181.96	45,181.96	8,797.12	36,384.84
Total General Appropriations	\$ 113,942.69	\$ 969,416.92	\$ 1,083,359.61	\$ 330,528.99	\$ 752,830.62
			Disbursed	\$ 365,784.98	
			Refunded	(41,255.99)	
			Due to General Capital Fund	6,000.00	
				<u>\$ 330,528.99</u>	

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Deferred Charges -- Special Emergency Authorizations -- N.J.S.A. 40A:4-55
For Year Ended December 31, 2010

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2009</u>	<u>Reduced by Budget Appropriation</u>
June 1, 2005	Preparation of Master Plan	\$ 50,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey - State Fee for Marriage Licenses
For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,800.00
Increased by:	
State Fees Collected	<u>2,150.00</u>
	3,950.00
Decreased by:	
State Fees Disbursed	<u>3,225.00</u>
Balance Dec. 31, 2010	<u><u>\$ 725.00</u></u>

Exhibit SA-11

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Prepaid Taxes
For Year Ended December 31, 2010

Balance Dec. 31, 2009 (2010 Taxes)	\$ 170,396.65
Increased by:	
Collections-- 2011 Taxes -- Collector	<u>205,203.84</u>
	375,600.49
Decreased by:	
Application to 2010 Taxes Receivable	<u>170,396.65</u>
Balance Dec. 31, 2010 (2011 Taxes)	<u><u>\$ 205,203.84</u></u>

Exhibit SA-12

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Tax Overpayments
For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 14,262.28
Increased by:	
Overpayments Collected in 2010 -- Collector	<u>27,987.98</u>
	42,250.26
Decreased by:	
Refunds	<u>34,862.58</u>
Balance Dec. 31, 2010	<u><u>\$ 7,387.68</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Accounts Payable
 For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,316.67
Decreased by:	
Disbursements	<u>\$ 1,316.67</u>

Exhibit SA-14

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Due to State of New Jersey - D.C.A. Training Fees
 For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,924.00
Increased by:	
State Fees Collected	<u>10,064.00</u>
	11,988.00
Decreased by:	
Disbursements	<u>10,221.00</u>
Balance Dec. 31, 2010	<u>\$ 1,767.00</u>

Exhibit SA-15

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Payroll Deductions Payable
 For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 62,746.54
Increased by:	
Charges to Budget Appropriation	<u>8,027,229.99</u>
	8,089,976.53
Decreased by:	
Disbursements	<u>8,036,126.33</u>
Balance Dec. 31, 2010	<u>\$ 53,850.20</u>

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Special District Taxes Payable
 For Year Ended December 31, 2010

2010 Levy--Fire District No. 1	\$ 1,683,896.00
Decreased by:	
Payments	<u>\$ 1,683,896.00</u>

Exhibit SA-17

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Due County for Added and Omitted Taxes
 For Year Ended December 31, 2010

Balance Dec. 31, 2009	
Added Taxes (2009)	\$ 14,759.67
Increased by County Share of 2010 Levy:	
Added Taxes (2009)	\$ 202.66
Added Taxes (2010)	<u>2,823.35</u>
	<u>3,026.01</u>
Decreased by:	17,785.68
Payments	<u>14,759.67</u>
Balance Dec. 31, 2010	
Added Taxes (2009)	202.66
Added Taxes (2010)	<u>2,823.35</u>
	<u>\$ 3,026.01</u>

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Local District School Tax Payable
 For Year Ended December 31, 2010

Levy--Calendar Year 2010	\$ 26,000,114.00
Decreased by:	
Payments	<u>\$ 26,000,114.00</u>

Exhibit SA-19

TOWNSHIP OF DELRAN
CURRENT FUND
 Schedule of Reserves for Master Plan, Reassessment and Codification of Ordinances
 For Year Ended December 31, 2010

Balance Dec. 31, 2010	<u>\$ 17,808.33</u>
<u>Analysis of Balance Dec. 31, 2010</u>	
Master Plan	\$ 4,243.60
Reassessment	10,996.73
Codification of Ordinances	<u>2,568.00</u>
	<u>\$ 17,808.33</u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Accrued</u> <u>Revenue</u>	<u>Cash</u> <u>Received</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Federal:				
Bulletproof Vest Partnership Grant	\$ 2,787.38			\$ 2,787.38
Secure Our Schools Grant	65,869.00			65,869.00
Edward Bryne Memorial Justice Assistant Grant Program	17,375.00			17,375.00
Over the Limit Under Arrest		\$ 4,400.00	\$ 4,400.00	
	<u>86,031.38</u>	<u>4,400.00</u>	<u>4,400.00</u>	<u>\$ 86,031.38</u>
State:				
Alcohol Education and Rehabilitation Program		4,373.76	4,373.76	
Clean Communities Grant Fund		25,686.09	25,686.09	
Body Armor Replacement Fund		4,201.22	4,201.22	
Recycling Tonnage Grant		32,277.97	32,277.97	
Safe and Secure Communities Program	19,419.70	60,000.00	59,419.70	20,000.00
New Jersey Clean Energy		9,027.00		9,027.00
Governor's Council on Drug Abuse-- Municipal Drug Alliance	12,455.38	12,000.00	3,921.79	20,533.59
	<u>31,875.08</u>	<u>147,566.04</u>	<u>129,880.53</u>	<u>49,560.59</u>
	<u>\$ 117,906.46</u>	<u>\$ 151,966.04</u>	<u>\$ 134,280.53</u>	<u>\$ 135,591.97</u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Unappropriated Reserves for Federal and State Grants
For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance Dec. 31, 2009</u>	<u>Federal and State Grant Funds Receivable</u>	<u>Miscellaneous Revenue in 2010 Budget</u>	<u>Balance Dec. 31, 2010</u>
Federal:				
Over the Limit Under Arrest		\$ 4,400.00	\$ 400.00	\$ 4,000.00
State:				
Drunk Driving Enforcement Grant	\$30,727.79		30,727.79	
Municipal Court--Alcohol Education and Rehabilitation Program		4,373.76	4,373.76	
Clean Communities Program		25,686.09	25,686.09	
Governor's Council on Drug Abuse-- Municipal Drug Alliance		12,000.00	12,000.00	
Body Armor Grant		4,201.22	1,256.96	2,944.26
Recycling Tonnage Grant		32,277.97		32,277.97
Safe and Secure Communities Program		60,000.00	58,259.00	1,741.00
New Jersey Clean Energy Program		9,027.00	9,027.00	
	<u>30,727.79</u>	<u>147,566.04</u>	<u>141,330.60</u>	<u>36,963.23</u>
	<u>\$ 30,727.79</u>	<u>\$ 151,966.04</u>	<u>\$ 141,730.60</u>	<u>\$ 40,963.23</u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Appropriated Reserves for Federal and State Grants
For the Year Ended December 31, 2010

Program	Balance Dec. 31, 2009		Transferred from Budget Appropriations	Disbursed	Balance Dec. 31, 2010
	Appropriated	Encumbered			
Federal:					
Bulletproof Vest Partnership Grant	\$ 87.38			\$	87.38
Secure Our Schools Grant	65,869.00				65,869.00
Edward Bryne Memorial Justice Assistant Grant Program Over the Limit Under Arrest	17,375.00		\$ 400.00	\$ 17,375.00	400.00
Total Federal	83,331.38	---	400.00	17,375.00	66,356.38
State:					
Drunk Driving Enforcement Grant	6,599.13		30,727.79	25,098.78	12,228.14
Municipal Court--Alcohol Education and Rehabilitation Program	47,454.65	\$ 4,151.76	4,373.76	222.00	55,758.17
Governor's Council on Drug Abuse-- Municipal Drug Alliance	14,819.22		15,000.00	6,702.24	23,116.98
Body Armor Replacement Funds	152.21		1,256.96	1,409.17	0.00
Recycling Tonnage Grant	28,467.49		84,699.00	10,476.46	17,991.03
Safe and Secure Communities Program	2,405.72			60,000.00	24,699.00
Operation Planning Grant			12,036.00	9,027.00	2,405.72
New Jersey Clean Energy	36,708.85	372.82	25,686.09	14,028.34	3,009.00
Clean Communities Program					48,739.42
Total State	136,607.27	4,524.58	173,779.60	126,963.99	187,947.46
	\$ 219,938.65	\$ 4,524.58	\$ 174,179.60	\$ 144,338.99	\$ 254,303.84
Budget			\$ 129,315.79		
Budget - Match			32,449.00		
Appropriation By 40A:4-87			12,414.81		
			\$ 174,179.60		

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF DELRAN
TRUST FUND

Statement of Cash per N.J.S. 40A:5-5--Treasurer
For Year Ended December 31, 2010

	<u>Animal Control</u>	<u>Open Space</u>	<u>O t h e r</u>
Balance Dec. 31, 2009	\$ 2,885.87	\$ 1,458,861.62	\$ 1,355,507.63
Increased by Receipts:			
Dog License Fees	\$ 11,848.80		
Cat License Fees	1,053.00		
Late Registration Fees	1,060.00		
Registration Fees	2.00		
Due to Current Fund		\$ 2,505.62	
Reserve for Open Space Trust Fund	\$ 13,702.98		
Street Opening Deposits		2,233.33	
New Jersey Unemployment Compensation Insurance		754.01	
Planning Escrow Fund Deposits		277,871.01	
Affordable Housing Trust Funds		5,591.73	
Reserve for Public Defender Fees		12,045.00	
Reserve for Parking Offense Adjudication Act		4.00	
Reserve for Tax Sale Premiums		107,600.00	
Delran Day Donations		6,500.00	
Deposits for Redemption of Tax Sale Certificates		256,583.77	
Reserve for Performance/Maintenance Escrows		47.47	
Reserve for Police Emergency Service Equipment		1,100.00	
Reserve for Special Law Enforcement		334.10	
Reserve for Multiple-Dwelling Security Deposits		1.31	
Reserve for Kenneth Johnston Memorial Fund		20,500.00	
	<u>13,963.80</u>	<u>\$ 13,702.98</u>	<u>693,671.35</u>
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11:			
Cash	1,460.00		
Due to Current Fund		5,858.77	
Reserve for Open Space Trust Fund		184,719.49	
Street Opening Deposits		2,214.58	
New Jersey Unemployment Compensation Insurance		38,553.97	
Planning Escrow Fund Deposits		197,171.71	
Affordable Housing Trust Funds		138,024.95	
Reserve for Public Defender Fees		13,789.63	
Reserve for Tax Sale Premiums		19,800.00	
Delran Day Donations		3,572.48	
Deposits for Redemption of Tax Sale Certificates		293,405.34	
Reserve for Special Law Enforcement		9,548.75	
Reserve for Kenneth Johnston Memorial Fund		20,180.77	
	<u>1,460.00</u>	<u>184,719.49</u>	<u>742,120.95</u>
Balance Dec. 31, 2010	<u>\$ 15,389.67</u>	<u>\$ 1,287,845.11</u>	<u>\$ 1,307,058.03</u>

TOWNSHIP OF DELRAN
TRUST FUND
Statement of Due From Current Fund (Other Fund)
For Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 18,275.31
Increased by:		
Interest Earned Disbursed to Current Fund--		
Realized as Miscellaneous Revenue - Revenue Accounts Recievable	\$ 1,306.32	
Disbursement to Current Fund	<u>4,552.45</u>	
	5,858.77	
Public Defender Funds Received in Current Fund	1,425.00	
Redemption of Tax Sale Certificates Funds Received in Current Fund	53,957.78	
Outside Police Employment Funds Received in Current Fund	12,399.99	
Payroll Funds Received in Current Fund	<u>14,380.44</u>	
		<u>88,021.98</u>
		106,297.29
Decreased by:		
Interest Earned - Escrow	1,199.30	
Interest Earned - Other	<u>1,306.32</u>	
		<u>2,505.62</u>
Balance Dec. 31, 2010		<u><u>\$ 103,791.67</u></u>

TOWNSHIP OF DELRAN
TRUST FUND
 Statement of Reserve for Animal Control Expenditures
 For Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 2,910.87
Increased by:		
Receipts:		
Dog License Fees Collected	\$ 11,848.80	
Cat License Fees Collected	1,053.00	
Late Registration Fees	1,060.00	
Replacement Fees	2.00	
		13,963.80
		16,874.67
Decreased by:		
Expenditures Under R.S.4:19-15.11:		
Cash		1,460.00
Balance Dec. 31, 2010		\$ 15,414.67

Animal License Fees Collected

<u>Year</u>	<u>Amount</u>
2008	\$ 13,696.80
2009	15,488.60
	\$ 29,185.40

TOWNSHIP OF DELRAN
TRUST - OPEN SPACE
Statement of Reserve Open Space Trust Fund
For Year Ended December 31, 2010

Balance Dec. 31, 2009		1,457,636.79
Increased by:		
Interest Earned on Investments and Deposits	\$ 13,702.98	
Open Space Taxes - Due from Current Fund	<u>325,000.00</u>	
		<u>338,702.98</u>
		1,796,339.77
Decreased by:		
Disbursed:		
Interest on Debt Service	83,098.61	
Principal on Debt Service	66,000.00	
Open Space Expended	<u>35,620.88</u>	
		<u>184,719.49</u>
Balance Dec. 31, 2010		<u><u>\$ 1,611,620.28</u></u>

Exhibit SB-5

TOWNSHIP OF DELRAN
TRUST FUND
Statement of Due to Criminal Disposition and Review Collection Fund
For Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 28,044.88
Decreased by:		
Cancelled to Reserve for Public Defender Fees		<u>13,724.88</u>
Balance Dec. 31, 2010		<u><u>\$ 14,320.00</u></u>

TOWNSHIP OF DELRAN

TRUST FUND

Statement of Miscellaneous Trust Reserves
For Year Ended December 31, 2010

	Balance Dec. 31, 2009	Receipts	Disbursements	Due From Current Fund	Reserve for Encumbrances	Due to Criminal Disposition & Review Collection Fund	Balance Dec. 31, 2010
Street Opening Deposits	\$ 18,138.64	\$ 2,233.33	\$ 2,214.58				\$ 18,157.39
New Jersey Unemployment Compensation Insurance	126,543.76	754.01	38,553.97	\$ 14,380.44			103,124.24
Planning Escrow Fund Deposits	167,288.94	277,871.01	197,171.71		\$ (6,506.10)		241,482.14
Affordable Housing Trust Funds	869,237.16	5,591.73	138,024.95		(663.50)		736,140.44
Reserve for Public Defender Fees	23,502.08	12,045.00	13,789.63	1,425.00		\$ 13,724.88	36,907.33
Reserve for Credit Card Program	7,619.60						7,619.60
Reserve for Parking Offense Adjudication At	624.00	4.00					628.00
Reserve for Tax Sale Premiums	22,600.00	107,600.00	19,800.00				110,400.00
Delran Day Donations	8,365.78	6,500.00	3,572.48				11,293.30
Deposits for Redemption of Tax Sale Certificates	3,040.70	256,583.77	293,405.34	53,957.78	(6,036.53)		14,140.38
Reserve for Performance/ Maintenance Escrows	13,535.00	47.47					13,582.47
Reserve for Police Emergency Service Equipment	641.41	1,100.00					1,741.41
Reserve for Special Law Enforcement	35,337.81	334.10	9,548.75				26,123.16
Reserve for Bike Patrol	9,578.54						9,578.54
Reserve for Outside Police Employment	23,151.87			12,399.99			35,551.86
Reserve for Multiple-Dwelling Security Deposits	14,636.88	1.31					14,638.19
Reserve for Kenneth Johnston Memorial Fund		20,500.00					319.23
Reserve for Mayor's Great Grill Off	1,800.00		20,180.77				1,800.00
	\$ 1,345,642.17	\$ 691,165.73	\$ 736,262.18	\$ 82,163.21	\$ (13,206.13)	\$ 13,724.88	\$ 1,383,227.68

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash per N.J.S. 40A:5-5--Treasurer
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 1,382,234.54
Increased by Receipts:		
Capital Improvement Fund	\$ 32,500.00	
Bond Anticipation Notes	1,788,000.00	
Reserve for Payment of Bonds and Notes	437,957.52	
Fund Balance	1,466.16	
Due to Current Fund	8,863.25	
Due to Sewer Utility Capital Fund	<u>285,233.70</u>	
		<u>2,554,020.63</u>
		3,936,255.17
Decreased by Disbursements:		
Improvement Authorizations	923,664.95	
Due From Current Fund	14,442.94	
Due from Sewer Utility Capital Fund	<u>106,458.25</u>	
		<u>1,044,566.14</u>
Balance Dec. 31, 2010		<u><u>\$ 2,891,689.03</u></u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2010

	Balance		Receipts		Disbursements		Balance Dec. 31, 2010
	Dec. 31, 2009		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	
Fund Balance	\$ 35,195.27			\$ 1,466.16			\$ 36,661.43
Capital Improvement Fund	3,949.95			32,500.00			15,829.95
Due from the Department of Transportation	(69,364.97)					\$ 20,620.00	(69,364.97)
Due from Other Municipalities (per Agreement)	(7,231.80)						-
Due from Trust - Open Space	(0.01)						(0.01)
Due Sewer Utility Capital Fund				285,233.70			178,775.45
Reserve for:					\$ 106,458.25		
Repairs and Improvements to Drainage Facilities--Deiran Harbor	15,000.00						15,000.00
Generator	20,000.00						20,000.00
Payment of Bonds and Notes	135,899.20			437,957.52		236,396.69	337,460.03
Traffic Improvements	15,000.00						15,000.00
Preliminary Expenses	1,249.94						1,249.94
Storm Sewer Maintenance	21,750.00						21,750.00
Current Fund	(81.36)			8,863.25			40,338.95
Contracts Payable	29,543.39					29,543.39	80,427.90
Excess Note Proceeds:							
Ordinance 2010-1 Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive							190,396.69
Improvement Authorizations:							
Ordinance							
<u>Number</u>							
1996-4	Acquisition of a Parcel of Real Property, Improvements to Recreation Fields, Purchase of Various Equipment and an Emergency Squad Vehicle	629.24					629.24
1996-12	Installation of Storm Sewer and Sidewalks, Improvements to Compost Site, Reconstruction and Repair of Roads, Purchase of Public Works Equipment and Finance Office Computer System	8,481.86				2,569.86	5,912.00
1997-10	Reconstruction of Various Roads and Drainage Improvements on Oneda Drive, Kathleen Avenue and Stevens Drive, Improvements to Recreation Facilities, Acquisition of Public Works Equipment, Acquisition of Police Radios and Computer Equipment and Acquisition of Office Equipment						
1998-1	Reconstruction of Hartford Road	25,060.42				5,735.25	19,325.17
		12,302.50				12,302.50	

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2010

Ordinance Number	Description	Receipts			Disbursements			Balance Dec. 31, 2010
		Balance Dec. 31, 2009	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers	
					From	To		
2000-14	Improvements to Summerhill/Glen Brook Recreation Complex	\$ 2,030.46					\$ 2,030.46	
2001-5	Acquisition of Finance Department Computer Equipment, Tax Office Equipment, Police Department Video and Computer Equipment and a Hazardous Materials Trailer; Reconstruction and Resurfacing of Various Roads; Improvements to Recreation Fields and Purchase of Turf Equipment.	39,517.57			6,633.64		32,883.93	
2001-6	Improvements to Notre Dame Tot Lot and Summerhill/Glenbrook Recreation Complex	24,995.60					24,995.60	
2001-7	Improvements to Summerhill/Glenbrook Recreation Complex	28,119.90				6,131.00	21,988.90	
2002-1	Reconstruction of Penn Drive and Improvements to Sidewalks, Curbs and Aprons	9,668.62			9,183.83		484.79	
2002-2	Improvements to Notre Dame Park Tot Lot	291.80					291.80	
2002-3	Reconstruction of Athletic Fields at Deutsch Complex	39,800.00					39,800.00	
2002-10	Acquisition of Police Four-Wheel Drive Vehicle, Police Department Equipment, Public Works Vehicles and Public Works Equipment	6,864.51					6,864.51	
2003-2	Reconstruct a Portion of Hartford Road	441.23			441.23		1,257.70	
2003-16	Replacement of Boiler Feed System	1,257.70					1,257.70	
2003-17	Improvements to Fairview Blvd	15,240.51					15,240.51	
2004-6	Reconstruction and Improvements to Various Roadways	65,709.90			65,709.90			

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2010

Ordinance Number	Description	Receipts			Disbursements			Balance Dec. 31, 2010
		Balance Dec. 31, 2009	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers From	
2004-7	Construction of Various Handicap Access Improvements	\$ 1,277.60						\$ 1,277.60
2004-8	Acquisition of Various Pieces of Equipment and Construction of Various Improvements	78,811.55						78,811.55
2005-11	Reconstruction of a Portion of Hartford Road	11,840.14				\$ 11,840.14		
2005-18	Acquisition of Various Pieces of Equipment and Construction of Various Improvements	19,890.56						19,890.56
2005-41	Reconstruction of Roadways and Handicap Access Improvements	6,197.61				6,197.61		
2006-12	Acquisition of Police Department, Public Works Department and Tax Office Equipment	48,854.01			\$ 4,114.00	320.06		44,419.95
2007-17	Acquisition Public Works and Office Equipment, Recycling Buckets, Improvements to Recreation Facilities, Improvements to Various Roads and Acquisition of Animal Control Vehicle	304,833.43				7,231.80	\$ 23,218.39	294,914.63
2008-3	Reconstruction of Haines Mill Road	95,480.91			4,079.25			91,401.66
2008-4	Construction of Curb Cuts and Ramps	17,072.64			371.23			16,701.41
2008-9	Acquisition of Ambulance	4,517.10						4,517.10
2008-12	Acquisition of Various Capital Improvements	22,994.30			6,325.00	9,451.30	6,325.00	13,543.00
2008-15	Acquisition of Property	192,095.19						192,095.19
2009-14/ 2010-8 & 9	Improvements to Various Roads	24,750.00	\$ 477,800.00		418,040.15	-	138,097.36	222,607.21

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2010

Ordinance Number	Balance Dec. 31, 2009	Receipts		Disbursements			Balance Dec. 31, 2010
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers	
					From	To	
2009-19	\$ 6,100.00	\$ 123,500.00		\$ 84,561.05			\$ 45,038.95
2010-01		877,000.00		356,358.73	\$ 51,256.54	4,320.00	473,704.73
2010-11		309,700.00		17,779.15	19,400.00	16,300.00	288,820.85
	\$ 1,382,234.54	\$ 1,788,000.00	\$ 766,020.63	\$ 923,664.95	\$ 512,317.14	\$ 512,317.14	\$ 2,891,689.03

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 11,740,000.00
Decreased by:	
2010 Budget Appropriation	<u>1,098,000.00</u>
Balance Dec. 31, 2010	<u><u>\$ 10,642,000.00</u></u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation -Unfunded
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Analysis of Balance Dec. 31, 2010					
		Balance Dec. 31, 2009	2010 Authorizations	Reserve for Payment of Bonds and Notes	Balance Dec. 31, 2010	Financed by: Bond Anticipation Notes	Unexpended Improvement Authorizations
General Improvements:							
1999-6	Acquisition of Scanner, Police Firearms, Public Works Equipment, Computer Equipment, Four Wheel Drive Vehicles and a Van and Reconstruction of Waterford Drive, Wright Way and Notre Dame Drive and Court	\$ 92.00		\$	92.00	\$	92.00
2000-21	Provide Funding for Payments Under a Regional Contribution Agreement between the Township of Delran and the City of Burlington	279,750.00			279,750.00		279,750.00
2009-14/ 2010-8 & 9	Improvements to Various Roads	477,850.00			477,850.00	\$ 477,800.00	50.00
2009-19	Acquisition of Various Equipment	123,500.00			123,500.00	123,500.00	
2010-01	Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive		\$ 877,080.00	\$ 190,396.69	686,683.31	686,603.31	80.00
2010-11	Various Improvements		309,700.00		309,700.00	309,700.00	
		<u>\$ 881,192.00</u>	<u>\$ 1,186,780.00</u>	<u>\$ 190,396.69</u>	<u>\$ 1,877,575.31</u>	<u>\$ 1,597,603.31</u>	<u>\$ 279,972.00</u>
Improvement Authorizations - Unfunded							<u>\$ 1,302,672.89</u>
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:							
Ord. 2009-14/2010-08							\$ 222,607.21
Ord. 2009-19							43,338.95
Ord. 2010-1							473,704.73
Ord. 2010-11							283,050.00
							<u>1,022,700.89</u>
							<u>\$ 279,972.00</u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 3,949.95
Increased by:		
2010 Budget Appropriation		<u>32,500.00</u>
		36,449.95
Decreased by:		
Appropriated to Finance Improvement Authorizations		<u>20,620.00</u>
Balance Dec. 31, 2010		<u><u>\$ 15,829.95</u></u>

Exhibit SC-6

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Notes
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 135,899.20
Increased by:		
Receipts:		
State D.O.T. Aid - Haines Mill Road Phase IV - Ordinance 2010-1	\$ 190,396.69	
State D.O.T. Aid - Haines Mill Road Phase II - Ordinance 2008-3	237,726.00	
Reserve for Bonds	<u>9,834.83</u>	
		<u>437,957.52</u>
		573,856.72
Decreased by:		
Funding of Deferred Charges to Future Taxation - Unfunded	190,396.69	
Current Fund - Anticipated as Miscellaneous Revenue	<u>46,000.00</u>	
		<u>236,396.69</u>
Balance Dec. 31, 2010		<u><u>\$ 337,460.03</u></u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Schedule of Reserve for Preliminary Expenses
 For the Year Ended December 31, 2010

Analysis of Balance - Dec. 31, 2010

Road Construction--Engineering	\$	794.22
Building--Legal		<u>455.72</u>
	\$	<u><u>1,249.94</u></u>

Exhibit SC-8

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Due To Sewer Utility Capital Fund
 For the Year Ended December 31, 2010

Receipts:		
Bond Anticipation Notes	\$	285,000.00
Bond Anticipation Notes Premium		<u>233.70</u>
Decreased by:	\$	285,233.70
Disbursements:		
Improvement Authorizations Paid on Behalf of Sewer Utility Capital Fund		<u>106,458.25</u>
Balance Dec. 31, 2010	\$	<u><u>178,775.45</u></u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2009		2010 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2010		
				Funded	Unfunded					Funded	Unfunded	
General Improvements:												
1996-4	Acquisition of a Parcel of Real Property, Improvements to Recreation Fields, Purchase of Various Equipment and an Emergency Squad Vehicle	5-8-96	\$ 305,000.00	\$	629.24					\$	629.24	
1996-12/1997-7	Installation of Storm Sewer and Sidewalks, Improvements to Compost Site, Reconstruction and Repair of Roads, Purchase of Public Works Equipment and Finance Office Computer System	9-23-96	462,000.00		8,481.86				\$ (2,569.86)		5,912.00	
1997-10	Reconstruction of Various Roads, Drainage Improvements on Oneda Drive, Kathleen Avenue and Stevens Drive, Improvements to Recreation Facilities, Acquisition of Public Works Equipment, Acquisition of Police Radios and Computer Equipment and Acquisition of Office Equipment	6-18-97	1,400,000.00		25,060.42				(5,735.25)		19,325.17	
1998-1	Reconstruction of Hartford Road	2-24-98	350,000.00		12,302.50				(12,302.50)			
1998-5	Improvements to Various Streets, Improvements to Recreational Facilities, Purchase of Public Works Equipment, Office Equipment, Computer Equipment and Emergency Management Communication Equipment, Acquisition of Animal Control Vehicle and Improvements to Public Facilities	5-26-98	600,000.00		6,622.33				(5,233.49)		1,388.84	
1999-6/2002-11	Acquisition of Scanner, Police Firearms, Public Works Equipment, Computer Equipment Four Wheel Drive Vehicles, and a Van and Reconstruction of Waterford Drive, Wright Way and Notre Dame Drive and Court.	4-27-99	342,400.00		6,302.19	\$	92.00		(6,302.19)		\$ 92.00	
1999-7	Acquisition and Installation of Trees at Deutch Field, Relocating Fence at Tenby Chase Soccer Field and Acquisition and Installation of Soccer Kick Board at Vernex Soccer Field	5-19-99	12,000.00		2,005.00						2,005.00	
2000-2 & 16	Reconstruction of a Portion of Hartford Road	2-2-00	335,000.00		5,947.72				(5,947.72)			
2000-4	Construction of Recreation Improvements at Summerhill/Glen Brook Complex	3-15-00	390,000.00		10,662.03						10,662.03	
2000-6	Construction of Various Handicap Access Improvements including Curb Cuts	4-25-00	89,000.00		4,282.89						4,282.89	
2000-8	Improvements to Faunce Street Recreation Complex	5-23-00	65,506.13		7,650.00						7,650.00	

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2009		2010 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2010	
				Funded	Unfunded					Funded	Unfunded
2000-9	General Improvements (Cont'd): Acquisition of Police Department Office and Computer Equipment, Various Improvements to Municipal Building, Acquisition of Public Works Equipment and an Emergency Squad Vehicle.	6-7-00	\$ 264,660.00	\$	22,725.91				\$	22,725.91	
2000-14	Improvements to Summerhill/Glen Brook Recreation Complex	10-4-00	20,532.10		2,030.46					2,030.46	
2000-21	Provide Funding for Payments Under a Regional Contribution Agreement between the Township of Delran and the City of Burlington	11-28-00	1,140,000.00	\$	279,750.00						\$ 279,750.00
2001-5	Acquisition of Finance Department Computer Equipment, Tax Office Equipment, Police Department Video and Computer Equipment and a Hazardous Materials Trailer, Reconstruction and Resurfacing of Various Roads; Improvements to Recreation Fields and Purchase of Turf Equipment.	5-2-01	585,000.00		39,517.57			\$	(6,633.64)	32,883.93	
2001-6	Improvements to Notre Dame Tot Lot and Summerhill/Glenbrook Recreation Complex	6-6-01	24,995.60		24,995.60					24,995.60	
2001-7	Improvements to Summerhill/Glenbrook Recreation Complex	6-6-01	28,119.90		28,119.90			\$	6,131.00	21,988.90	
2002-1	Reconstruction of Penn Drive and Improvements to Sidewalks, Curbs and Aprons	3-6-02	188,800.00		9,668.62				(9,183.83)	484.79	
2002-2	Improvements to Notre Dame Park Tot Lot	4-10-02	10,000.00		291.80					291.80	
2002-3	Reconstruction of Athletic Fields at Deutsch Complex	4-23-02	50,000.00		39,800.00					39,800.00	
2002-10	Acquisition of Police Four-Wheel Drive Vehicle, Police Department Equipment, Public Works Vehicles and Public Works Equipment	11-11-02	214,000.00		6,864.51					6,864.51	
2003-2	Reconstruct a Portion of Hartford Road	2-19-03	315,000.00		441.23				(441.23)		
2003-16	Replacement of Boiler Feed System	7-22-03	19,000.00		1,257.70					1,257.70	
2003-17	Improvements to Fairview Blvd	7-22-03	1,500,000.00		15,240.51					15,240.51	
2004-6	Reconstruction and Improvements to Various Roadways	4/7/04	560,000.00		65,709.90				(65,709.90)		
2004-7	Construction of Various Handicap Access Improvements	4/7/04	90,000.00		1,277.60					1,277.60	
2004-8	General Improvements (Cont'd): Acquisition of Various Pieces of Equipment										(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2009		2010 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2010	
				Funded	Unfunded					Funded	Unfunded
2005-11	and Construction of Various Improvements	7-27-04	\$ 352,000.00	\$ 78,811.55					\$ (11,840.14)	\$ 78,811.55	
2005-18	Reconstruction of a Portion of Hartford Road	5-18-05	320,000.00	11,840.14							
2005-41	Acquisition of Various Pieces of Equipment and Construction of Various Improvements	6-15-05	680,800.00	19,890.56						19,890.56	
2006-12	Reconstruction of Roadways and Handicap Access Improvements	1-4-06	810,000.00	6,197.61					(6,197.61)		
2007-17	Acquisition of Police Department, Public Works Department and Tax Office Equipment	8-22-06	245,550.00	48,854.01			\$ 4,434.06			44,419.95	
2008-3	Acquisition Public Works and Office Equipment, Recycling Buckets, Improvements to Recreation Facilities, Improvements to Various Roads and Acquisition of Animal Control Vehicle	10-23-07	1,250,000.00	\$ 304,833.43		\$ 23,218.39	33,137.19			294,914.63	
2008-4	Reconstruction of Haines Mill Road	3-25-08	370,000.00	95,480.91			4,079.25			91,401.66	
2008-9	Construction of Curb Cuts and Ramps	3-25-08	90,000.00	17,072.64			371.23			16,701.41	
2008-12	Acquisition of Ambulance	8-26-08	154,000.00	4,517.10						4,517.10	
2009-14 / 2010-8 & 9	Acquisition of Various Capital Improvements	12-17-08	131,000.00	22,994.30			15,776.30			13,543.00	
2009-19	Acquisition of Property	12-29-08	2,000,000.00	192,095.19						192,095.19	
2010-01	Improvements to Various Roads	9-22-09 / 7-14-10	503,000.00	\$ 477,850.00			418,040.15		138,097.36	\$ 222,657.21	
2010-11	Acquisition of Various Equipment	10-27-09	130,000.00	6,100.00	123,500.00		84,561.05			1,700.00	43,338.95
	Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive	2-23-10	881,400.00		\$ 881,400.00		407,615.27			473,784.73	
	Various Improvements	9-15-10	326,000.00		326,000.00		37,179.15			5,770.85	283,050.00
	Deferred Charges to Future Taxation – Unfunded Capital Improvement Fund			\$ 1,181,324.93	\$ 881,192.00	\$ 1,207,400.00	\$ 29,543.39	\$ 1,011,324.65	---	\$ 985,462.78	\$ 1,302,672.89
	Cash Disbursed				\$ 1,186,780.00					\$ 929,664.95	
	Due from Current Fund				20,620.00					(6,000.00)	
	Contracts Payable									80,427.90	
	Due from Other Municipalities Canceled									7,231.80	
										\$ 1,011,324.65	

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Schedule of Contracts Payable
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 29,543.39
Increased by:		
2010 Charges to Improvement Authorizations		80,427.90
		109,971.29
Decreased by:		
Cancellations to Improvement Authorizations		29,543.39
Balance Dec. 31, 2010		\$ 80,427.90
 <u>Analysis of Balance Dec. 31, 2010</u>		
<u>Ordinance</u>		
2006-12		\$ 320.06
2008-12		9,451.30
2010-1		51,256.54
2010-11		19,400.00
		\$ 80,427.90

Exhibit SC-11

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Due From/To Current Fund
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009 (Due From)		\$ 81.36
Increased by:		
Receipts	\$ 143.07	
Interest Earned on Deposits	8,720.18	
		8,863.25
Reserve for Payment of Bonds Anticipated by Current Fund	46,000.00	
		54,863.25
		54,781.89
Decreased by:		
Disbursements	24.16	
Improvement Authorization Disbursement Refunded to Appropriation Reserves	6,000.00	
Interest Earned Disbursed to Current Fund--		
Realized as Miscellaneous Revenue		
Revenue Accounts Receivable	8,418.78	
		14,442.94
Balance Dec. 31, 2010 (Due To)		\$ 40,338.95

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2010

Purpose	Date of Issue	Original Issue	Date	Amount	Interest Rate	Balance		Budget Appropriation	Balance Dec. 31, 2010
						Dec. 31, 2009	\$		
General Obligation Refunding	8-1-01	\$ 3,605,000.00				\$ 250,000.00	\$	250,000.00	
General Obligation Refunding	1-1-04	2,590,000.00	1-1-11	\$ 265,000.00	3.00%				
			1-1-12	275,000.00	3.125%				
			1-1-13	290,000.00	3.25%				
			1-1-14	300,000.00	3.25%	1,390,000.00		260,000.00	\$ 1,130,000.00
General Obligation Bonds	8-15-09	4,056,000.00	8-15-11	121,000.00	2.50%				
			8-15-12	120,000.00	3.50%				
			8-15-13	122,000.00	3.50%				
			8-15-14	129,000.00	4.00%				
			8-15-15	582,000.00	5.00%				
			8-15-16	917,000.00	5.00%				
			8-15-17	952,000.00	5.00%				
			8-15-18	996,000.00	4.00%	4,056,000.00		117,000.00	3,939,000.00
General Obligation Bonds - Open Space	8-15-09	1,829,000.00	8-15-11	71,000.00	2.50%				
			8-15-12	72,000.00	3.50%				
			8-15-13	73,000.00	3.50%				
			8-15-14	75,000.00	4.00%				
			8-15-15	77,000.00	5.00%				
			8-15-16	79,000.00	5.00%				
			8-15-17	81,000.00	5.00%				
			8-15-18	84,000.00	4.00%				
			8-15-19	86,000.00	5.00%				
			8-15-20	86,000.00	5.00%				
			8-15-21	91,000.00	5.00%				
			8-15-22	96,000.00	5.00%				
			8-15-23	101,000.00	5.00%				
			8-15-24	101,000.00	4.00%				
			8-15-25	106,000.00	4.375%				
			8-15-26	114,000.00	4.375%				
			8-15-27	115,000.00	4.375%				
			8-15-28	125,000.00	4.375%				
			8-15-29	130,000.00	4.375%	1,829,000.00		66,000.00	1,763,000.00

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2010

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Date</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Budget Appropriation</u>	<u>Balance Dec. 31, 2010</u>
General Obligation Refunding	11-3-09	\$ 4,215,000.00	1-1-11	\$ 560,000.00	3.00%			
			1-1-11	75,000.00	4.00%			
			1-1-12	655,000.00	4.00%			
			1-1-13	30,000.00	2.00%			
			1-1-13	700,000.00	3.00%			
			1-1-14	300,000.00	3.25%			
			1-1-15	295,000.00	3.00%			
			1-1-16	295,000.00	3.50%			
			1-1-17	125,000.00	3.25%			
			1-1-17	165,000.00	4.50%			
			1-1-18	290,000.00	4.50%			
			1-1-19	20,000.00	3.50%			
			1-1-19	300,000.00	4.00%			
						\$ 4,215,000.00	\$ 405,000.00	\$ 3,810,000.00
						\$ 11,740,000.00	\$ 1,098,000.00	\$ 10,642,000.00

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Issued	Balance Dec. 31, 2010
2009-14 / 2010-8	Improvements to Various Roads	12-22-10	12-22-10	11-14-11	1.25%	\$ 477,800.00	\$ 477,800.00
2009-19	Acquisition of Various Equipment	12-22-10	12-22-10	11-14-11	1.25%	123,500.00	123,500.00
2010-1	Reconstruction of Hanies Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive	12-22-10	12-22-10	11-14-11	1.25%	877,000.00	877,000.00
2010-11	Various Improvements	12-22-10	12-22-10	11-14-11	1.25%	309,700.00	309,700.00
						<u>\$ 1,788,000.00</u>	<u>\$ 1,788,000.00</u>
Issued for Cash						<u>\$ 1,788,000.00</u>	<u>\$ 1,788,000.00</u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2010</u>
1999-6	Various Improvements	\$ 92.00			\$ 92.00
2000-21	Provide Funding for Payments Under a Regional Contribution Agreement between the Township of Delran and the City of Burlington	279,750.00			279,750.00
2009-14/ 2010-8	Improvements to Various Roads	477,850.00		\$ 477,800.00	50.00
2009-19	Acquisition of Various Equipment	123,500.00		123,500.00	
2010-01	Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive		\$ 877,080.00	877,000.00	80.00
2010-11	Various Improvements		309,700.00	309,700.00	
		<u>\$ 881,192.00</u>	<u>\$ 1,186,780.00</u>	<u>\$ 1,788,000.00</u>	<u>\$ 279,972.00</u>

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Sewer Utility Cash
Per N.J.S. 40A:5-5--Sewer Treasurer
For the Period July 15 through December 31, 2010

	<u>Operating</u>	<u>Capital</u>
Transferred from Delran Sewerage Authority July 14, 2010	\$ 500,447.27	---
Increased by Receipts:		
Sewer Collector	\$ 1,196,909.24	
Developer's Escrow Deposits	170.21	
Accrued Interest Receivable	1,973.02	
Unemployment	938.24	
	<u>1,199,990.71</u>	<u>---</u>
	1,700,437.98	---
Decreased by Disbursements:		
2010 Budget Appropriations	743,522.70	
Developer's Escrow Deposits	7,409.60	
Unemployment	4,556.98	
Accrued Interest on Bonds	46,912.15	
Due from Sewer Capital Fund	133,368.95	
Due From Current Fund	175,726.86	
	<u>1,111,497.24</u>	<u>---</u>
Balance Dec. 31, 2010	<u>\$ 588,940.74</u>	<u>---</u>

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Sewer Utility Cash
Per N.J.S. 40A:5-5--Sewer Collector
For the Period July 15 through December 31, 2010

Receipts:

Consumer Accounts Receivable	\$ 1,047,461.96
Prepayments	132,011.28
Miscellaneous Revenue Anticipated	<u>17,436.00</u>
	1,196,909.24

Decreased by:

Payments to Treasurer	<u><u>\$ 1,196,909.24</u></u>
-----------------------	-------------------------------

All funds are deposited directly to the Treasurer's bank account.

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Analysis of Sewer Utility Capital Cash
 For the Period July 15 through December 31, 2010

	Receipts		Disbursements			Transfers		Balance (Deficit) Dec. 31, 2010	
	Ordinance Number	Transferred from Delran Sewerage Authority (Deficit) July 14, 2010	Budget Appropriations	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous		From
Capital Improvement Fund									
Due Sewer Utility Operating Fund		\$ (82,639.16)						\$ 6,750.00	\$ 6,750.00
Due To (From) General Capital Fund								133,368.97	\$ 50,729.81
Improvement Authorizations:								285,000.00	106,458.25
Ultra Violet Treatment System Replaceemnt	N/A								
Garage Improvements	N/A								
Disolution of Delran Sewerage Authority	2010-04							106,458.25	\$ 125,000.00
Brown Street Pumping Station Improvements	2010-12							53,347.60	160,000.00
Retainage Payable		8,392.40						6,257.16	2,135.24
Contracts Payable		74,246.76						74,246.76	482.55
								\$ 532,059.77	\$ 532,059.77

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Period July 15 through December 31, 2010

Transferred from Delran Sewerage Authority July 14, 2010		\$ 522,767.47
Increased by:		
Sewer Rents Levied		<u>813,881.43</u>
		1,336,648.90
Decreased by:		
Collections	\$ 1,047,461.96	
Overpayments Applied	<u>8,622.91</u>	
		<u>1,056,084.87</u>
Balance Dec. 31, 2010		<u><u>\$ 280,564.03</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Due from (to) Other Funds
For the Period July 15 through December 31, 2010

	Due from (to) Sewer Utility Capital Fund	Due from (to) Current Fund
Transferred from Delran Sewerage Authority July 14, 2010	\$ (82,639.16)	---
Increased by:		
Disbursements by Current for Utility Payroll		\$ 255,175.31
Disbursements for Sewer Utility Capital:		
Improvement Authorizations	52,865.05	
Prior Year Accounts Payable	74,246.76	
Prior Year Retainage	6,257.16	
	133,368.97	255,175.31
Decreased by:		
Disbursements to Current Fund		175,726.86
	---	175,726.86
Balance Dec. 31, 2010	\$ 50,729.81	\$ 79,448.45

Exhibit SD-6

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Due from Other Funds
For the Period July 15 through December 31, 2010

	Due from (to) Sewer Utility Operating Fund	Due from (to) General Capital Fund
Transferred from Delran Sewerage Authority July 14, 2010	\$ 82,639.16	---
Increased by:		
Proceeds from Bond Anticipation Notes		\$ 285,000.00
Capital Surplus		233.70
		285,233.70
	82,639.16	285,233.70
Decreased by:		
Disbursements for Sewer Utility Capital:		
Improvement Authorizations	52,865.05	106,458.25
Prior Year Accounts Payable	74,246.76	
Prior Year Retainage	6,257.16	
	133,368.97	106,458.25
Balance Dec. 31, 2010	\$ (50,729.81)	\$ 178,775.45

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Period July 15 through December 31, 2010

<u>Account</u>	Transferred from Delran Sewerage Authority <u>July 14, 2010</u>	<u>Additions</u>		<u>Balance Dec. 31, 2010</u>
		<u>Budget Capital Outlay</u>	<u>Transfer from Fixed Capital Authorized and Uncompleted</u>	
Land	\$ 4,444,542.00			\$ 4,444,542.00
Land Improvements	132,336.00			132,336.00
Pumping Stations and Treatment Plant	6,765,227.00			6,765,227.00
Sewer Mains and Treatment Infrastructure	7,725,466.00		\$ 445,420.29	8,170,886.29
General Equipment	9,561,678.38	\$ 6,750.00		9,568,428.38
	<u>\$ 28,629,249.38</u>	<u>\$ 6,750.00</u>	<u>\$ 445,420.29</u>	<u>\$ 29,081,419.67</u>

The Fixed Capital reported is Taken from the Municipal Records and Does not Necessarily Reflect the True Condition of Such Fixed Capital.

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of Fixed Capital Authorized and Uncompleted
 For the Period July 15 through December 31, 2010

Ordinance Number	Improvement Description	Ordinance		Transferred from Delran Sewerage Authority July 14, 2010	2010 Authorizations Deferred Charges to Future Revenues	Costs to Fixed Capital	Balance Dec. 31, 2010
		Date	Amount				
N/A	Ultra Violet Treatment System Replacement	N/A	\$ 445,420.29	\$ 445,420.29	\$ 445,420.29		
N/A	Garage Improvements	N/A	133,198.09	133,198.09		\$	133,198.09
2010-4	Disolution of Delran Sewerage Authority	2/23/2010	125,000.00		\$ 125,000.00		125,000.00
2010-12	Brown Street Pumping Station Improvements	8/24/2010	160,000.00	217,074.89	160,000.00		377,074.89
				\$ 795,693.27	\$ 285,000.00	\$ 445,420.29	\$ 635,272.98

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Sewer Rent Prepayments
For the Period July 15 through December 31, 2010

Transferred from Delran Sewerage Authority July 14, 2010	\$ 8,622.91
Increased by:	
Collections	<u>132,011.28</u>
	140,634.19
Decreased by:	
Applied to 2010 Sewer Rents	<u>8,622.91</u>
Balance Dec. 31, 2010	<u><u>\$ 132,011.28</u></u>

Exhibit SD-10

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Prepaid Connection Fees
For the Period July 15 through December 31, 2010

Transferred from Delran Sewerage Authority July 14, 2010	\$ 56,331.36
Decreased by:	
Applied to Miscellaneous Revenue Anticipated	<u>50,715.36</u>
Balance Dec. 31, 2010	<u><u>\$ 5,616.00</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds, Notes and Loans and Analysis of Balance
For the Period July 15 through December 31, 2010

Transferred from Delran Sewerage Authority July 14, 2010	\$ 34,019.38
Increased by:	
Budget Appropriations	38,884.82
	72,904.20
Decreased by:	
Interest Paid	46,912.15
Balance Dec. 31, 2010	\$ 25,992.05
<u>Analysis of Accrued Interest Dec. 31, 2010</u>	

	<u>Amount Due</u>	<u>Due Date</u>	<u>Last Payment</u>	<u>Accrue Date</u>	<u>Amount</u>
1998 Refunding WWTF Loan	\$ 21,275.15	4/1/2011	10/1/2010	12/31/2010	\$ 10,637.57
1993 WWTF Loan	7,777.00	2/1/2011	8/1/2010	12/31/2010	6,424.48
2004 Bonds	17,860.00	4/1/2011	10/1/2010	12/31/2010	8,930.00
					\$ 25,992.05

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Developer's Escrow Deposits
For the Period July 15 through December 31, 2010

Transferred from Delran Sewerage Authority July 14, 2010	\$ 46,254.99
Increased by:	
Receipts	<u>170.21</u>
	46,425.20
Decreased by:	
Disbursements	<u>7,409.60</u>
Balance Dec. 31, 2010	<u><u>\$ 39,015.60</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of Improvement Authorizations
 For the Period July 15 through December 31, 2010

<u>Improvement Description</u>	<u>Ordinance</u>		<u>2010 Authorizations</u>			
	<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Deferred Charges to Future Revenues</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2010 Unfunded</u>
General Improvements:						
Dissolution of Sewerage Authority	2010-4	4/27/2010	\$ 227,500.00	\$ 125,000.00	\$ 106,458.25	\$ 18,541.75
Brown Street Pumping Station	2010-12	9/15/2010	160,000.00	160,000.00	53,347.60	106,652.40
				<u>\$ 285,000.00</u>	<u>\$ 159,805.85</u>	<u>\$ 125,194.15</u>

Expended in General Capital Fund	\$ 106,458.25
Expended in Sewer Operating Fund	52,865.05
Reserve for Encumbrances	<u>482.55</u>
	<u>\$ 159,805.85</u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Period July 15 through December 31, 2010

Transferred from Delran Sewerage Authority July 14, 2010		\$ 25,786,953.74
Increased by:		
INJ Wastewater Treatment Loan Paid by Operating Budget	\$ 14,818.11	
Capital Outlay by Operating Budget	6,750.00	
Transfer from Deferred Reserve for Amortization	<u>445,420.29</u>	
		<u>466,988.40</u>
Balance Dec. 31, 2010		<u><u>\$ 26,253,942.14</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of Reserve for Deferred Amortization
 For the Period July 15 through December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	Transferred from Delran Sewerage Authority <u>July 14, 2010</u>	Transfer to Reserve for Amortization of <u>Fixed Capital</u>	Balance <u>December 31, 2010</u>
N/A	Ultra Violet Treatment System Replacemnt	N/A	\$ 445,420.29	\$ 445,420.29	
N/A	Garage Improvements	N/A	133,198.09	\$	133,198.09
2010-12	Brown Street Pumping Station Improvements	8/24/2010	217,074.89		217,074.89
			\$ 795,693.27	\$ 445,420.29	\$ 350,272.98

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Wastewater Treatment Loan Payable
 For the Period July 15 through December 31, 2010

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loan Outstanding Dec. 31, 2010</u>		<u>Interest Rate</u>	<u>Transferred from Delran Sewerage Authority July 14, 2010</u>		<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2010</u>
			<u>Date</u>	<u>Amount</u>		<u>July 14, 2010</u>	<u>Appropriation</u>		
New Jersey Wastewater Management Treatment Trust:									
Series of 1992 Fund Loan	10/15/92	\$ 5,104,735.00	04/01/11	\$ 252,285.85	N/A				
			04/01/12	251,983.44	N/A				
				<u>504,269.29</u>		\$ 519,087.40	\$ 14,818.11	\$ 504,269.29	
Series of 1998E	04/30/98	5,155,000.00	04/01/11	446,932.00	4.60%				
			04/01/12	467,882.00	4.70%				
				<u>914,814.00</u>		914,814.00		914,814.00	
Series of 2003 Trust Loan	05/01/03	889,372.46	02/01/11	99,823.77	4.96%				
			02/01/12	104,737.05	4.97%				
			02/01/13	108,833.42	4.96%				
				<u>313,394.24</u>		313,394.24		313,394.24	
						<u>\$ 1,747,295.64</u>	<u>\$ 14,818.11</u>	<u>\$ 1,732,477.53</u>	

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Sewer Revenue Bonds
For the Period July 15 through December 31, 2010

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loan</u>		<u>Interest Rate</u>	<u>Transferred from</u>		<u>Paid by Budget</u>	<u>Balance Dec. 31, 2010</u>
			<u>Date</u>	<u>Amount</u>		<u>Delran Sewerage Authority July 14, 2010</u>	<u>Appropriation</u>		
Series of 2003	04/01/04	\$ 3,370,000.00	04/01/11	\$ 350,000.00	3.13%				
			04/01/12	365,000.00	3.25%				
			04/01/13	380,000.00	3.40%				
						\$ 1,095,000.00	---		\$ 1,095,000.00

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Period July 15 through December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Issued for Cash</u>	<u>Balance Dec. 31, 2010</u>
2010-4	Dissolution of Sewerage Authority	12-22-10	12-22-10	11-14-11	1.25%	\$ 125,000.00	\$ 125,000.00
2010-12	Brown Street Pumping Station	12-22-10	12-22-10	11-14-11	1.25%	160,000.00	160,000.00
						<u>\$ 285,000.00</u>	<u>\$ 285,000.00</u>

SUPPLEMENTAL EXHIBITS
PUBLIC ASSISTANCE FUND

TOWNSHIP OF DELRAN
PUBLIC ASSISTANCE TRUST FUND
 Statement of Cash per N.J.S. 40A:5-5 -- Treasurer
 For Year Ended December 31, 2010

	<u>P.A.T.F. I</u>
Balance Dec. 31, 2009	\$ 4,014.43
Increased by Receipts: Due to Current Fund	<u>27.55</u>
	4,041.98
Decreased by Disbursements: Due to Current Fund	<u>29.11</u>
Balance Dec. 31, 2010	<u><u>\$ 4,012.87</u></u>

Exhibit SE-2

TOWNSHIP OF DELRAN
PUBLIC ASSISTANCE TRUST FUND
 Statement of Due to Current Fund
 For Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1.56
Increased by: Interest on Investments: P.A.T.F. I	<u>27.55</u>
	29.11
Decreased by: Interest on Investments: P.A.T.F. I	<u>29.11</u>

TOWNSHIP OF DELRAN
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010

TOWNSHIP OF DELRAN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2010

Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Finding No. 2010-1

Criteria or Specific Requirement

Assigning different people responsibility for authorizing transactions, recording transactions, and reconciling information reduces opportunity for any one employee to conceal errors or perpetrate fraud in the normal course of his or her duties.

Condition

The following items occurred as a direct result of the vacancy in the office of the Chief Financial Officer/Tax Collector due to an unanticipated sick leave in the last quarter of 2010:

1. There was a lack of segregation of duties in the tax office. Tax personnel were responsible for collecting receipts, reconciling to the computer system, preparing deposits and preparing monthly reports, with little oversight.
2. There was minimal oversight and a lack of segregation of duties of revenue and expenditure controls performed by the Treasurer. The Treasurer was responsible for receiving and posting receipts, as well as maintaining the revenue subsidiary ledger and reconciling bank accounts. The Treasurer was responsible for initiating purchase orders, approving purchase orders and signing checks. The Treasurer was also responsible for maintaining expenditure subsidiary ledgers and reconciling bank accounts.
3. Several purchase orders were not encumbered as of December 31, 2010. Two purchase orders were charged to the incorrect year.
4. There was a lack of segregation of duties with respect to sewer collections. The individual who collects the cash, with some minor exceptions (i.e. lunch break, vacation or sick day), is the same individual who reconciles to the computer system and prepares the deposits, with minimal oversight.
5. No one has been assigned the responsibility of tracking sewer prepaid connection fees.
6. Payroll reports were not reviewed timely.
7. General ledger entries were not prepared timely.

Context

1. A walkthrough of controls was performed, which indicated control deficiencies.
2. A test of liabilities was performed to determine the validity and completeness of liabilities. A test of unrecorded liabilities was also performed which indicates if a purchase order was not encumbered as of December 31, 2010. These two procedures yielded the following errors: two general capital purchase orders were not encumbered as of December 31, 2010, totaling \$29,171.36; three sewer purchase orders were not encumbered as of December 31, 2010, totaling \$1,018.71; three current fund purchase orders were not encumbered as of December 31, 2010, totaling \$17,080.66; two current fund purchase orders were charged to the incorrect year, totaling 15,877.50; and nine trust other purchase orders were not recorded as an encumbrance, totaling \$17,781.12.
3. Signatures on payroll journals certifying the employees that were being paid starting with the period ending October 29, 2010 through the end of the year were not approved until December 28, 2010.
4. General ledger entries from May to December were not posted until December 2010.

TOWNSHIP OF DELRAN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2010

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2010-1 (Cont'd)

Effect

The absence of proper controls increases the opportunity for fraud to occur and go undetected in the normal course of Township business.

Cause

Due to the unexpected sick leave of the Chief Financial Officer/Tax Collector during the last quarter of 2010, controls that were in place at the beginning of the year were not adhered to for the last quarter of 2010. A temporary replacement was not hired by the Township until after December 31, 2010.

Recommendation

That the Township implement procedures to assign the responsibility of ensuring controls are effective as implemented relating to tax and sewer collection, revenues, expenditures, payroll and recording general ledger entries, when there is a change to the control system.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF DELRAN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2010

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2010-2

Criteria or Specific Requirement

New Jersey Administrative Code and State Statutes determine the compliance requirements for the filing by the Township of certain required information.

Condition

The following reports were not filed timely:

1. Uniform Construction Code Report
2. Corrective Action Plan
3. Financial Disclosure Forms

Context

1. The Uniform Construction Code Report shall be filed by February 10, 2011, but was not filed until June 2011.
2. The Corrective Action Plan shall be filed with Division of Local Government Services within 60 days of audit filing. It was approved by the governing body within 60 days of audit filing, but was not filed with the Division of Local Government Services within 60 days.
3. All local government officials shall file annually a financial disclosure statement. Statements shall be filed on or before April 30th each year, except that each local government officer shall file a financial disclosure statement within 30 days of taking office. Many financial disclosure forms were not filed timely and several were not filed, including the Chief Financial Officer/Tax Collector, Construction Official, Zoning Officer and various planning and zoning board members.

Effect

The Township was not in compliance with N.J.A.C. 5:23-4.17, Local Finance Notice 1997-16 and N.J.S.A. 40A:9-22.6.

Cause

The Uniform Construction Code Report was not filed timely due to the unexpected sick leave of the Chief Financial Officer/Tax Collector. Although completed and approved by Township Council, the Corrective Action Plan was not sent to the Division of Local Government Services. Officials did not fill out and file their financial disclosure forms, even though they were provided to them.

Recommendation

That the Township file all statutorily required reports on a timely basis.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF DELRAN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2010

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2010-3

Criteria or Specific Requirement

Government Accounting Standards Board Statement No. 45 requires municipalities to calculate their obligation for post employment benefits they offer. However, the Township prepares its financial statements in accordance with provisions of the State of New Jersey, Division of Local Government Services which require the Township to disclose this amount rather than recording the amount.

Condition

The Township did not prepare an accounting of other post employment benefits in accordance with Government Accounting Standards Board Statement No. 45.

Context

The accounting of other post employment benefits is not included in the notes to the financial statements.

Effect

The Township has not quantified the future liability of postretirement benefits other than pensions.

Cause

The Township was not able to assemble the required information in order to have the calculation completed as of the financial statement date.

Recommendation

That the Township performs the required calculation of Post Employment Benefits other than pensions in accordance with Governmental Accounting Standards Board Statement No. 45.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF DELRAN
Summary Schedule of Prior Year Audit Findings
And Recommendations as Prepared by Management

This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with Government Auditing Standards.

FINANCIAL STATEMENT FINDINGS

Finding No. 2009-1

Condition

There continues to be several capital ordinances with unencumbered balances remaining that have been funded or were adopted for at least five years prior to 2010.

Current Status

The matter has been resolved.

Finding No. 2009-2

Condition

The Township did not prepare an accounting of other post employment benefits in accordance with Government Accounting Standards Board Statement No. 45.

Current Status

The condition continues to exist. See audit finding 2010-3.

Planned Corrective Action

The Township has hired an actuary and the calculation will be performed for the 2011 audit year.

TOWNSHIP OF DELRAN
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Ken Paris	Mayor	
Gary Catrambone	Council President	
John Moran	Vice President	
Mark Macey	Councilperson	
Anthony Ogozalek, Sr.	Councilperson	
Thomas Morrow	Councilperson	
Jeffrey Hatcher	Township Administrator Temporary Chief Financial Officer from November 10, 2010	
Donna Ibbetson	Tax Collector and Chief Financial Officer	1,000,000.00 (A)
Victoria Boras	Temporary Tax Collector from December 15, 2010	
Jamey Eggers	Township Clerk	1,000,000.00 (A)

(A) Public Employees' Faithful Performance\Dishonesty Crime Coverage of \$1,000,000.00 provided by the Burlington County Joint Insurance Fund and the Municipal Excess Liability Joint Insurance Fund.

Township court employees and all other Township employees are under the Public Employees' Faithful Performance\Dishonesty Crime Coverage listed above.

15300

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

