

**TOWNSHIP OF DELRAN
COUNTY OF BURLINGTON**

REPORT OF AUDIT

**FOR THE YEAR ENDING
DECEMBER 31, 2011**

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TOWNSHIP OF DELRAN

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
DECEMBER 31, 2011**

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of 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, 2011 and 2010, and the related statements of operations and changes in fund balance-- regulatory basis for the years then ended, and the related statement of revenues-- regulatory basis, statement of expenditures-- regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2011. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

In our opinion, because of the effects on the financial statements of the requirement that the Township prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Delran, in the County of Burlington, State of New Jersey, as of December 31, 2011 and 2010, or the results of its operations and changes in fund balance for the years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Delran, in the County of Burlington, State of New Jersey, as of December 31, 2011 and 2010, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the years then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2011 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated June 28, 2012 on our consideration of the Township of Delran, in the County of Burlington, State of New Jersey's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements as a whole. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The supplementary financial statements presented for the various funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,


BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants


Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 28, 2012

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

The Honorable Mayor and
Members of the Township Council
Township of 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, 2011, and have issued our report thereon dated June 28, 2012, which indicated that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying Schedule of Findings and Recommendations that we consider to be significant deficiencies in internal control over financial reporting as findings no.: 2011-1 and 2011-3. 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 or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs which are described in the accompanying Schedule of Findings and Recommendations as findings no.: 2011-2 and 2011-3.

The Township of Delran's responses 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 responses and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management of the Township, others within the Township, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,


BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants


Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 28, 2012

TOWNSHIP OF DELRAN
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 10,373,312.90	\$ 5,734,152.59
Cash--Change Fund	SA-1	150.00	250.00
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions	SA-3	7,877.62	3,287.56
Prepaid Debt Service	A-3		635,000.00
		<u>10,381,340.52</u>	<u>6,372,690.15</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	544,342.98	616,350.34
Tax Title Liens Receivable	SA-5	47,186.87	28,110.22
Property Acquired for Taxes--Assessed Valuation		282,015.00	282,015.00
Revenue Accounts Receivable	SA-7	26,518.81	26,191.03
Due from General Capital Fund	SC-8		40,338.95
Due from Sewer Utility Fund	SD-5	13,265.81	79,448.45
Inter-Local Service Agreement-- Animal Control	SA-6		5,346.99
		<u>913,329.47</u>	<u>1,077,800.98</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	SA-17	20,000.00	
Overexpenditure of Appropriation Reserves	SA-8	4,011.74	
		<u>24,011.74</u>	-
		<u>11,318,681.73</u>	<u>7,450,491.13</u>
Federal and State Grant Fund:			
Cash--Treasurer	SA-1	184,308.62	159,675.10
Federal and State Grants Receivable	SA-18	51,830.04	135,591.97
		<u>236,138.66</u>	<u>295,267.07</u>
		<u>\$ 11,554,820.39</u>	<u>\$ 7,745,758.20</u>

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2011 and 2010

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3 & SA-8	\$ 1,084,785.75	\$ 1,062,177.97
Reserve for Encumbrances	A-3 & SA-8	132,226.63	143,805.07
Payroll Deductions Payable	SA-13	55,062.27	53,850.20
Prepaid Licenses	SA-1 & SA-7	17,835.00	21,815.00
Prepaid Rental of Office Space to Delran Fire Commission	SA-1 & A-2	1,800.00	1,800.00
Due from Bank			0.06
Due to Trust - Other Fund	SB-2	9,182.91	103,791.67
Due from General Capital Fund	SC-8	2,866,168.83	
Due to State of New Jersey:			
Marriage License Fees	SA-9	1,053.00	725.00
Construction Code Office - Training Fees	SA-12	9,436.00	1,767.00
Prepaid Taxes	SA-10	210,224.73	205,203.84
Tax Overpayments	SA-11	13,728.68	7,387.68
Due County for Added and Omitted Taxes	SA-15	10,684.19	3,026.01
Due to Trust--Open Space Tax Payable	B	579,000.00	325,000.00
Unallocated Receipt	SA-1		7,254.26
Reserve for:			
Master Plan, Reassessment and Codification of Ordinances	SA-17	37,808.33	17,808.33
Tax Appeals	A-1	250,000.00	
Garden State Trust	A-2 & SA-1		174.00
		5,278,996.32	1,955,586.09
Reserves for Receivables and Other Assets	A	913,329.47	1,077,800.98
Fund Balance	A-1	5,126,355.94	4,417,104.06
		11,318,681.73	7,450,491.13
Federal and State Grant Fund:			
Appropriated Reserves	SA-20	193,640.64	254,303.84
Unappropriated Reserves	SA-19	42,498.02	40,963.23
		236,138.66	295,267.07
		\$ 11,554,820.39	\$ 7,745,758.20

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 the Years Ended December 31, 2011 and 2010

	<u>Year 2011</u>	<u>Year 2010</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 2,500,000.00	\$ 2,480,000.00
Miscellaneous Revenues Anticipated	2,322,868.56	2,260,461.37
Receipts from Delinquent Taxes	603,244.29	615,996.68
Receipts from Current Taxes	46,156,401.30	44,911,845.15
Non-Budget Revenue	172,783.20	170,272.92
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	854,081.22	752,830.62
Cancellation of Prior Year Payables	34,154.19	
Liquidation of Reserves for:		
Due from Sewer Utility Operating Fund	66,182.64	
Due from Interlocal Animal Control		14,765.18
Due from General Capital Fund	40,338.95	
Due from Public Assistance Fund		1.56
	<hr/>	<hr/>
Total Income	52,750,054.35	51,206,173.48
<u>Expenditures</u>		
Budget Appropriations:		
Operations--Within "CAPS":		
Salaries and Wages	5,653,739.00	5,548,071.00
Other Expenses	4,658,960.00	4,720,633.00
Deferred Charges and Statutory Expenditures		
Municipal--Within "CAPS"	1,373,956.00	1,212,325.22
Operations--Excluded from "CAPS":		
Other Expenses	279,909.23	332,656.38
Capital Improvements--Excluded from "CAPS"	32,500.00	32,500.00
Municipal Debt Service--Excluded from "CAPS"	1,375,651.26	1,357,690.69
Deferred Charges and Statutory Expenditures:		
Special Emergency Authorization		10,000.00
County Taxes	6,762,236.07	7,006,108.74
Due County for Added and Omitted	10,684.19	3,026.01
Special Fire District Taxes	1,774,497.00	1,683,896.00
Local School District Taxes	27,061,508.00	26,000,114.00
Municipal Open Space Trust Tax	325,000.00	325,000.00
Due to State of New Jersey--Senior Citizens'		
Deductions Disallowed--Prior Years	2,161.72	3,028.08
Creation of Reserve for:		
Tax Appeals	250,000.00	
Due from Sewer Fund		79,448.45
Due from General Capital Fund		40,338.95
	<hr/>	<hr/>
Total Expenditures	49,560,802.47	48,354,836.52

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2011 and 2010

	<u>Year 2011</u>	<u>Year 2010</u>
Excess in Revenues	\$ 3,189,251.88	\$ 2,851,336.96
Adjustment to Income Before Fund Balance:		
Expenditures Included above which are by Statute Deferred Charges to Budget of Succeeding Year	<u>20,000.00</u>	
Statutory Excess to Fund Balance	3,209,251.88	\$ 2,851,336.96
<u>Fund Balance</u>		
Balance Jan. 1	<u>4,417,104.06</u>	<u>4,045,767.10</u>
Decreased by:	7,626,355.94	6,897,104.06
Utilized as Revenue	<u>2,500,000.00</u>	<u>2,480,000.00</u>
Balance Dec. 31	<u><u>\$ 5,126,355.94</u></u>	<u><u>\$ 4,417,104.06</u></u>

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

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

	<u>Anticipated Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 2,500,000.00	---	\$ 2,500,000.00	
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	18,000.00		18,100.00	\$ 100.00
Other	34,000.00		35,563.24	1,563.24
Fees and Permits:				
Other	29,000.00		28,703.48	(296.52)
Fines and Costs:				
Municipal Court	315,000.00		326,681.25	11,681.25
Interest and Costs on Taxes	82,234.77		189,178.44	106,943.67
Interest on Investments and Deposits	45,000.00		53,211.92	8,211.92
Consolidated Municipal Property Tax Relief Act	150,275.00		150,275.00	
Energy Receipts Tax	1,128,826.00		1,128,826.00	
Garden State Trust Fund	174.00		174.00	
Dedicated Uniform Construction Code Fees Offset with Appropriation Uniform Construction Code Fees	120,000.00		209,165.00	89,165.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
State and Federal Revenues Off-Set with Appropriations:				
Recycling Tonnage Grant	32,277.97		32,277.97	
Safe and Secure Communities Program	53,342.00		53,342.00	
Reserve for Safe and Secure Communities Program	1,741.00		1,741.00	
Governor's Council on Drug Abuse--Municipal Drug Alliance	12,000.00		12,000.00	
Clean Communities Program	19,302.00		19,302.00	
Municipal Alcohol Education/Rehabilitation Program	5,783.00		5,783.00	
Body Armor Grant	2,944.26		2,944.26	
Over the Limit Under Arrest	4,000.00		4,000.00	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Other Special Items:				
Rental Agreement - Delran Township Fire Commission	21,600.00		21,600.00	
Reserve for Payment of Bonds-General Capital	30,000.00		30,000.00	
	<u>2,105,500.00</u>	---	<u>2,322,868.56</u>	<u>217,368.56</u>
Receipts from Delinquent Taxes	<u>375,000.00</u>	---	<u>603,244.29</u>	<u>5,709.37</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	<u>10,704,500.00</u>	---	<u>12,552,759.81</u>	<u>0.00</u>
Budget Totals	15,685,000.00		17,978,872.66	223,077.93
Non-Budget Revenue			172,783.20	0.00
	<u>\$ 15,685,000.00</u>	---	<u>\$ 18,151,655.86</u>	<u>\$ 223,077.93</u>

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis (Cont'd)
For the Year Ended December 31, 2011

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections \$ 46,156,401.30

Allocated to:

School, County, Special District and Municipal Open Space Taxes 35,933,925.26

Balance for Support of Municipal Budget Appropriations 10,222,476.04

Add: Appropriation "Reserve for Uncollected Taxes" 2,330,283.77

Amount for Support of Municipal Budget Appropriations \$ 12,552,759.81

Receipts from Delinquent Taxes:

Delinquent Tax Collections \$ 593,671.16

Tax Title Lien Collections 9,573.13

Licenses--Other:

603,244.29

Clerk \$ 35,563.24

Registrar of Vital Statistics 261.00

\$ 35,824.24

Fees and Permits--Other:

Clerk \$ 1,521.85

Vital Statistics 261.00

Board of Health 1,599.00

Police Department 2,626.63

Secretary to Zoning Board of Adjustments 18,175.00

Secretary to Planning Board 3,900.00

Tax Search Officer 40.00

Assessor 580.00

\$ 28,703.48

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:

Collected by Treasurer:

Comcast Cable Fees \$ 53,074.58

Mulch, Tire and Stump Receipts 2,344.16

State of New Jersey Inspection Fine 4,849.00

Clear Channel Reimbursement 6,760.00

FEMA Reimbursement 11,632.96

Federal Payment - Snowstorm 33,966.29

Senior and Veterans Administration Fee 3,813.23

LOSAP Reimbursement 13,536.86

129,977.08

Outside Police Officer Fees - Due from Trust Other 35,551.86

Prior Year Unallocated Receipt 7,254.26

42,806.12

Total Miscellaneous Revenue Not Anticipated \$ 172,783.20

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

TOWNSHIP OF DELRAN
CURRENT FUND

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

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
<u>Department of Administration</u>						
Division of Administration:						
Mayor and Council						
Salaries and Wages	\$ 14,355.00	\$ 14,355.00	\$ 14,058.65	\$	296.35	
Other Expenses	2,999.00	2,999.00	2,358.27		640.73	
Business Administration Office						
Salaries and Wages	169,531.00	173,031.00	169,529.94		3,501.06	
Other Expenses	55,950.00	55,950.00	50,307.76	45.75	5,596.49	
Office of Municipal Clerk						
Salaries and Wages	61,192.00	62,692.00	61,641.78		1,050.22	
Other Expenses	20,850.00	20,850.00	13,121.75		7,728.25	
Public Relations						
Other Expenses	4,000.00	4,000.00	400.00		3,600.00	
Division of Parks and Recreation:						
Recreation Committee						
Salaries and Wages	4,485.00	6,685.00	6,469.00		216.00	
Other Expenses	22,128.00	20,128.00	11,743.92	6,468.57	1,915.51	
Juvenile Conference Committee						
Other Expenses	100.00	100.00			100.00	
<u>Department of Finance</u>						
Division of Accounts and Controls:						
Municipal Auditor						
Audit Services	28,000.00	28,000.00	28,000.00			
Division of Treasury:						
Treasurer						
Salaries and Wages	123,215.00	124,715.00	120,437.38		4,277.62	
Other Expenses	13,050.00	13,050.00	11,889.51	319.22	841.27	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

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

	Appropriations		Paid or		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Charged	Encumbered	Reserved		
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>							
<u>Department of Finance (Cont'd):</u>							
Division of Revenue:							
Bureau of Assessments							
Salaries and Wages	\$ 57,240.00	\$ 57,240.00	\$ 52,790.92	\$	4,449.08		
Other Expenses (N.J.S.A. 40A:4-55; \$20,000)	13,260.00	33,260.00	31,655.46		1,604.54		
Bureau of Collections							
Salaries and Wages	154,209.00	154,209.00	141,666.33		12,542.67		
Other Expenses	7,997.00	7,997.00	5,054.72	\$ 993.36	1,948.92		
<u>Department of Engineering</u>							
Township Engineer							
Other Expenses	45,000.00	45,000.00	38,506.27		6,493.73		
<u>Department of Law</u>							
Township Solicitor							
Other Expenses	90,000.00	90,000.00	90,000.00				
<u>Department of Public Safety</u>							
Division of Police:							
Police							
Salaries and Wages	3,480,467.00	3,480,467.00	3,287,009.65		193,457.35		
Other Expenses	263,750.00	263,750.00	156,159.07	89,295.74	18,295.19		
School Traffic Guards							
Salaries and Wages	84,803.00	85,803.00	78,895.27		6,907.73		
Other Expenses	500.00	500.00			500.00		
First Aid Organization--Contribution	100.00	100.00			100.00		
<u>Division of Emergency Management</u>							
Office of Emergency Management							
Salaries and Wages	2,837.00	2,937.00	2,837.04		99.96		
Other Expenses	1,000.00	1,000.00			1,000.00		

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

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

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>						
<u>Department of Public Works and Public Property</u>						
<u>Division of Roads and Public Property:</u>						
Streets and Roads						
Salaries and Wages	\$ 881,751.00	\$ 881,751.00	\$ 823,057.71	\$	\$ 58,693.29	
Other Expenses	170,000.00	201,000.00	181,271.55	18,554.13	1,174.32	
Solid Waste Collection						
Other Expenses	535,000.00	512,000.00	487,346.88		24,653.12	
Recycling						
Salaries and Wages	142,633.00	142,633.00	127,072.55		15,560.45	
Other Expenses	18,250.00	21,250.00	18,065.96	660.00	2,524.04	
Public Buildings and Grounds						
Other Expenses	103,000.00	103,000.00	89,756.11	13,092.71	151.18	
<u>Department of Health</u>						
<u>Division of Health:</u>						
Salaries and Wages	45,075.00	45,075.00	44,623.88		451.12	
Other Expenses	200.00	200.00	198.38		1.62	
Dog Regulation:						
Other Expenses	26,000.00	26,000.00	20,312.19		5,687.81	
<u>Statutory Agencies</u>						
<u>Municipal Land Use Law (N.J.S.40-55D-1)</u>						
Municipal Prosecutor						
Other Expenses	15,914.00	16,414.00	15,075.00		1,339.00	
Planning Board						
Salaries and Wages	45,275.00	45,275.00	43,241.90		2,033.10	
Other Expenses	27,775.00	27,775.00	18,009.88	47.00	9,718.12	
Zoning Officer						
Salaries and Wages	11,845.00	11,845.00	9,214.10		2,630.90	
Other Expenses	19,800.00	19,800.00	16,382.03	535.00	2,882.97	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

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

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Expended		
				Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>						
<u>Statutory Agencies (Cont'd):</u>						
State Uniform Construction Code:						
Construction Official						
Salaries and Wages	\$ 217,544.00	\$ 222,544.00	\$ 204,041.07	\$	18,502.93	
Other Expenses	10,050.00	10,050.00	7,661.68	\$ 1,364.95	1,023.37	
Municipal Court						
Salaries and Wages	139,482.00	142,482.00	130,626.47		11,855.53	
Other Expenses	12,418.00	12,418.00	10,489.26	850.20	1,078.54	
Public Defender						
Other Expenses	6,717.00	7,017.00			7,017.00	
Insurance						
General Liability	237,502.00	237,502.00	237,502.00			
Workers Compensation	187,604.00	187,604.00	187,604.00			
Employee Group Health	1,238,756.00	1,238,756.00	1,100,368.45		138,387.55	
Landfill/Solid Waste Disposal Costs						
Other Expenses	525,000.00	514,000.00	420,800.23		93,199.77	
Utility Purchases and Bulk Purchases						
Electricity/Gas	234,250.00	234,250.00	184,655.17		49,594.83	
Street Lighting	215,000.00	215,000.00	173,723.62		41,276.38	
Telephone	36,000.00	36,000.00	26,740.97		9,259.03	
Water	73,840.00	73,840.00	42,035.51		31,804.49	
Gasoline	175,000.00	175,000.00	83,517.10		91,482.90	
P.L. 2000 Chapter 26:						
Solid Waste Service to Apartments	115,000.00	115,000.00	57,852.74		57,147.26	
Collection	73,000.00	73,000.00	24,000.00		49,000.00	
Disposal						

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

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

	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	25,000.00	8,400.00			8,400.00
Total Operations--Within "CAPS"	10,287,699.00	10,307,699.00	\$ 9,159,779.08	\$ 132,226.63	1,015,693.29
Contingent	5,000.00	5,000.00			5,000.00
Total Operations Including Contingent--Within "CAPS"	10,292,699.00	10,312,699.00	9,159,779.08	132,226.63	1,020,693.29
Detail:					
Salaries and Wages	5,635,939.00	5,653,739.00	5,317,213.64		336,525.36
Other Expenses	4,656,760.00	4,658,960.00	3,842,565.44	132,226.63	684,167.93
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>					
<u>MUNICIPAL--WITHIN "CAPS"</u>					
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	232,108.00	232,108.00	232,108.00		
Police and Firemen's Retirement System	687,760.00	687,760.00	687,760.00		
Defined Contribution Retirement Program	1,000.00	1,000.00	452.05		547.95
Social Security System (O.A.S.I.)	452,088.00	452,088.00	412,713.38		39,374.62
Unemployment Compensation Insurance	1,000.00	1,000.00			1,000.00
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	1,373,956.00	1,373,956.00	1,333,033.43		40,922.57
Total General Appropriations for Municipal Purposes Within--"CAPS"	11,666,655.00	11,686,655.00	10,492,812.51	132,226.63	1,061,615.86

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

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

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>					
Statutory Expenditures:					
Length of Service Awards Program	\$ 82,000.00	\$ 82,000.00	\$ 67,682.45		\$ 14,317.55
Landfill Recycling Fees	27,000.00	27,000.00	18,147.66		8,852.34
SFSP Fire District Payment	5,162.00	5,162.00	5,162.00		
<u>Public and Private Programs Off-Set by Revenues</u>					
Recycling Tonnage Grant	32,277.97	32,277.97	32,277.97		
Alcohol Education Rehabilitation Fund	5,783.00	5,783.00	5,783.00		
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	86,440.00	86,440.00	86,440.00		
Over the Limit Under Arrest	4,000.00	4,000.00	4,000.00		
Body Armor Grant Fund	2,944.26	2,944.26	2,944.26		
Clean Communities Grant	19,302.00	19,302.00	19,302.00		
Total Operations--Excluded from "CAPS"	279,909.23	279,909.23	256,739.34		23,169.89
Detail:					
Salaries and Wages	90,440.00	90,440.00	90,440.00		
Other Expenses	189,469.23	189,469.23	166,299.34		23,169.89
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>					
Capital Improvement Fund	32,500.00	32,500.00	32,500.00		

TOWNSHIP OF DELRAN
CURRENT FUND

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

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"					
Payment of Bond Principal	\$ 1,021,000.00	\$ 1,021,000.00	\$ 1,021,000.00		
Interest on Bonds	334,652.00	334,652.00	334,651.26		\$ 0.74
Interest on Notes	20,000.00	20,000.00	20,000.00		
Total Municipal Debt Service--Excluded from "CAPS"	1,375,652.00	1,375,652.00	1,375,651.26		0.74
Total General Appropriations for Municipal Purposes--Excluded from "CAPS"					
	1,688,061.23	1,688,061.23	1,664,890.60	\$ 23,169.89	0.74
Subtotal General Appropriations	13,354,716.23	13,374,716.23	12,157,703.11	\$ 132,226.63	1,084,785.75
Reserve for Uncollected Taxes	2,330,283.77	2,330,283.77	2,330,283.77		
Total General Appropriations	\$ 15,685,000.00	\$ 15,705,000.00	\$ 14,487,986.88	\$ 132,226.63	\$ 1,084,785.75
Adopted Budget	\$ 15,685,000.00				
Appropriated by 40.4-55	<u>20,000.00</u>				
	<u>\$ 15,705,000.00</u>				
Reserve for Federal and State Grants--Appropriated			\$ 165,747.23		
Reserve for Uncollected Taxes			2,330,283.77		
Reserve for Reassessment			20,000.00		
NJ Unemployment - Due to Trust Other			7,537.95		
Payroll and Related Deductions Payable			6,740,687.07		
Refunds			(433,279.17)		
2010 Prepaid Debt Service			635,000.00		
Disbursed			<u>5,022,010.03</u>		
			<u>\$ 14,487,986.88</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, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
Animal Control License Fund:			
Cash--Treasurer	SB-1	\$ 28,437.67	\$ 15,389.67
Change Fund--Township Clerk	SB-1	50.00	25.00
		<u>28,487.67</u>	<u>15,414.67</u>
Open Space Fund:			
Cash--Treasurer	SB-1	1,011,374.21	1,287,845.11
Due from General Capital Fund	C	329,999.99	
Due from Current Fund	SB-4	579,000.00	325,000.00
		<u>1,920,374.20</u>	<u>1,612,845.11</u>
Other Funds:			
Cash--Treasurer	SB-1	1,381,396.62	1,307,058.03
Due from Current Fund	SB-2	9,182.91	103,791.67
		<u>1,390,579.53</u>	<u>1,410,849.70</u>
		<u>\$ 3,339,441.40</u>	<u>\$ 3,039,109.48</u>

(Continued)

TOWNSHIP OF DELRAN
TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2011 and 2010

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
Animal Control License Fund:			
Reserve for Animal Control	SB-3	\$ 28,487.67	\$ 15,414.67
Open Space Fund:			
Reserve for Open Space	SB-4	1,619,149.38	1,611,620.28
Reserve for Payment of Debt	SB-7	301,224.82	1,224.82
Due to Capital Fund	SB-1		0.01
		<u>1,920,374.20</u>	<u>1,612,845.11</u>
Other Funds:			
Due to Developers			95.89
Accounts Payable	SB-5	39,792.89	14,320.00
Reserve for Encumbrances	SB-6		13,206.13
Reserve for Miscellaneous Trust Reserves:			
Street Opening Deposits	SB-6	18,241.56	18,157.39
New Jersey Unemployment Compensation Insurance	SB-6	71,006.66	103,124.24
Planning Escrow Fund Deposits	SB-6	303,827.38	241,482.14
Affordable Housing Trust Funds	SB-6	638,502.15	736,140.44
Reserve for Public Defender Fees	SB-6	25,349.50	36,907.33
Reserve for Credit Card Program	SB-6	7,619.60	7,619.60
Reserve for Parking Offense Adjudication Act	SB-6	646.00	628.00
Reserve for Tax Sale Premiums	SB-6	201,300.00	110,400.00
Delran Day Donations	SB-6	12,532.08	11,293.30
Deposits for Redemption of Tax Sale Certificates	SB-6	497.38	14,140.38
Reserve for Performance/ Maintenance Escrows	SB-6	13,631.66	13,582.47
Reserve for Police Emergency Service Equipment	SB-6	1,741.41	1,741.41
Reserve for Special Law Enforcement	SB-6	28,547.73	26,123.16
Reserve for Bike Patrol	SB-6	9,578.54	9,578.54
Reserve for Outside Police Employment	SB-6		35,551.86
Reserve for Multiple-Dwelling Security Deposits	SB-6	14,640.86	14,638.19
Reserve for Kenneth Johnston Memorial Fund	SB-6	319.23	319.23
Reserve for Police Unclaimed Funds	SB-6	1,004.90	
Reserve for Mayor's Great Grill Off	SB-6	1,800.00	1,800.00
		<u>1,390,579.53</u>	<u>1,410,849.70</u>
		<u>\$ 3,339,441.40</u>	<u>\$ 3,039,109.48</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, 2011 and 2010

	<u>2011</u>	<u>2010</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 325,000.00	\$ 325,000.00
Public & Private Revenues	300,000.00	
Miscellaneous Revenue Not Anticipated	7,997.95	13,702.98
	<hr/>	<hr/>
Total Income	632,997.95	338,702.98
EXPENDITURES:		
Budget Appropriations:		
Acquisition of Lands for Recreation and Conservation	300,000.00	
Down Payments on Improvements	120,000.00	
Debt Service	148,912.50	149,098.61
Reserved for Future Use		35,620.88
	<hr/>	<hr/>
Total Budget Appropriations	568,912.50	184,719.49
Excess	64,085.45	153,983.49
Other Expenditures		
Reserved for Open Space Trust Fund	56,556.35	
	<hr/>	<hr/>
Statutory Excess to Reserve For Future Use	7,529.10	153,983.49
RESERVE FOR FUTURE USE:		
Balance January 1	1,611,620.28	1,457,636.79
	<hr/>	<hr/>
Balance December 31	\$ 1,619,149.38	\$ 1,611,620.28
	<hr/> <hr/>	<hr/> <hr/>

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, 2011

	<u>Modified</u> <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Amount to be Raised by Taxation	\$ 325,000.00	\$ 325,000.00	
Public & Private Revenues	300,000.00	300,000.00	
Miscellaneous Revenue Not Anticipated		7,997.95	\$ 7,997.95
	<u>\$ 625,000.00</u>	<u>\$ 632,997.95</u>	<u>\$ 7,997.95</u>

Analysis of Realized Revenues

Amount to be Raised by Taxation:

Current Year Levy -- Due from Current Fund	\$ 325,000.00
Green Trust Grant	300,000.00
	<u>\$ 625,000.00</u>

Miscellaneous Revenue Not Anticipated:

Interest on Deposits	\$ 7,997.95
	<u>\$ 7,997.95</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, 2011

	Appropriations		Expended	Unexpended Balance Canceled
	Original Budget	Budget After Modification		
Acquisition of Lands for Recreation and Conservation (N.J.S.A. 40A 4-87; \$300,000)		\$ 300,000.00	\$ 300,000.00	
Down Payments on Improvements	\$ 50,000.00	120,000.00	120,000.00	
Debt Service:				
Payment of Bond Principal	71,000.00	71,000.00	71,000.00	
Interest on Bonds	77,913.00	77,913.00	77,912.50	
Reserve for Future Use	126,087.00	56,087.00		\$ 56,087.00
	<u>\$ 325,000.00</u>	<u>\$ 625,000.00</u>	<u>\$ 568,912.50</u>	<u>\$ 56,087.00</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, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
Cash	SC-1	\$ 1,909,379.64	\$ 2,891,689.03
Due from Department of Transportation	SC-2	69,364.97	69,364.97
Grants Receivable	SC-2	250,000.00	
Due from Current Fund	SC-8	2,866,168.83	
Due from Sewer Utility Operating Fund	SC-8	567,209.51	
Due from Trust - Open Space Fund	SC-8		0.01
Deferred Charges to Future Taxation:			
Funded	SC-3	9,550,000.00	10,642,000.00
Unfunded	SC-4	4,785,578.36	1,877,575.31
		<u>\$ 19,997,701.31</u>	<u>\$ 15,480,629.32</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Serial Bonds Payable	SC-11	\$ 9,550,000.00	\$ 10,642,000.00
Bond Anticipation Note	SC-12	4,709,890.00	1,788,000.00
Due to Other Municipalities	SC-2	15,416.66	
Due to Trust - Open Space Fund	SC-8	329,999.99	
Due Current Fund	SC-8		40,338.95
Due to Sewer Utility Capital Fund	SC-8	18,174.20	178,775.45
Improvement Authorizations:			
Funded	SC-9	1,200,968.57	985,462.78
Unfunded	SC-9	3,688,328.82	1,302,672.89
Contracts Payable	SC-10	44,265.00	80,427.90
Capital Improvement Fund	SC-5	519.95	15,829.95
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	313,244.38	337,460.03
Fund Balance	C-1	53,893.80	36,661.43
		<u>\$ 19,997,701.31</u>	<u>\$ 15,480,629.32</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, 2011

Balance Dec. 31, 2011	\$ 36,661.43
Increased by:	
Premium of Bond Anticipation note	<u>17,232.37</u>
Balance Dec. 31, 2011	<u><u>\$ 53,893.80</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, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Cash--Treasurer	SD-1	\$ 1,899,687.43	\$ 588,940.74
Change Fund -- Collector		50.00	50.00
Due from Sewer Capital Fund	SD-6	<u>26,637.42</u>	<u>50,729.81</u>
		<u>1,926,374.85</u>	<u>639,720.55</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-4	<u>1,145,578.57</u>	<u>280,564.03</u>
Deferred Charges:			
Overexpenditure of Appropriations	SD-3	<u>15,225.18</u>	<u>---</u>
Total Operating Fund		<u>3,087,178.60</u>	<u>920,284.58</u>
Capital Fund:			
Cash--Treasurer	SD-1	157,887.26	
Fixed Capital Authorized and Completed	SD-7	29,387,658.59	29,081,419.67
Fixed Capital Authorized and Uncompleted	SD-8	285,000.00	635,272.98
Due from General Capital Fund	SD-6	<u>18,174.20</u>	<u>178,775.45</u>
Total Capital Fund		<u>29,848,720.05</u>	<u>29,895,468.10</u>
		<u>\$ 32,935,898.65</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, 2011 and 2010

LIABILITIES, RESERVES
AND FUND BALANCES

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3	\$ 48,086.41	\$ 194,059.74
Reserve for Encumbrances	D-3	41,611.38	55,674.61
Accounts Payable	D-3	53,659.43	
Sewer Rent Prepayments	SD-9	9,131.04	132,011.28
Prepaid Connection Fees	SD-10		5,616.00
Accrued Interest on Bonds, Notes and Loans	SD-12	16,556.74	25,992.05
Developer's Escrow Deposits	SD-13	37,277.23	39,015.60
Due to Current Fund	SD-5	13,265.81	79,448.45
Due to General Capital Fund	SD-5	567,209.51	
Reserve for Unemployment	SD-1		2,103.70
		<u>786,797.55</u>	<u>533,921.43</u>
Reserves for Receivables	D	1,145,578.57	280,564.03
Fund Balance	D-1	<u>1,154,802.48</u>	<u>105,799.12</u>
Total Operating Fund		<u>3,087,178.60</u>	<u>920,284.58</u>
Capital Fund:			
Reserve for Encumbrances	SD-1		482.55
Due to Sewer Utility Operating Fund Improvement Authorizations:	SD-6	26,637.42	50,729.81
Unfunded	SD-14	124,190.34	125,194.15
Reserve for Amortization	SD-15	27,709,222.68	26,253,942.14
Reserve for Deferred Amortization			350,272.98
Retainage Payable	SD-1		2,135.24
Bond Anticipation Notes Payable	SD-19	285,000.00	285,000.00
NJ Wastewater Treatment Loan Payable	SD-17	933,435.91	1,732,477.53
Sewer Revenue Bonds Payable	SD-18	745,000.00	1,095,000.00
Capital Improvement Fund	SD-3	25,000.00	
Capital Surplus	SD-6	233.70	233.70
Total Capital Fund		<u>29,848,720.05</u>	<u>29,895,468.10</u>
		<u>\$ 32,935,898.65</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 Year Ended December 31, 2011 and Period July 15 through December 31, 2010

<u>Revenue and Other Income Realized</u>	<u>2011</u>	<u>2010</u>
Fund Balance Anticipated	\$ 70,235.00	
Rents	3,895,397.96	\$ 1,056,084.87
Miscellaneous	136,899.87	17,436.00
Non-Budget Revenue	413,355.95	50,715.36
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	214,264.72	
Total Income	4,730,153.50	1,124,236.23
<u>Expenditures</u>		
Operating	2,262,628.36	1,037,582.76
Capital Improvements	25,000.00	19,127.49
Debt Service	1,218,384.22	53,702.93
Deferred Charges and Statutory Expenditures	120,000.00	
Total Expenditures	3,626,012.58	1,110,413.18
Less:		
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by Statute Deferred	15,225.18	
Total Adjusted Expenditures	3,610,787.40	1,110,413.18
Statutory Excess to Fund Balance	1,119,366.10	13,823.05
<u>Fund Balance</u>		
Balance Jan. 1	105,799.12	91,976.07
Decreased by:		
Utilized as Revenue	70,235.00	
Balance Dec. 31	\$ 1,154,930.22	\$ 105,799.12

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 Year Ended December 31, 2011

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Fund Balance Anticipated	\$ 70,235.00	\$ 70,235.00	---
Rents	3,493,000.00	3,895,397.96	\$ 402,397.96
Miscellaneous	25,000.00	54,376.50	29,376.50
Interest on Delinquents	25,000.00	82,523.37	57,523.37
	<u>3,543,000.00</u>	<u>4,032,297.83</u>	<u>489,297.83</u>
Non-Budget Revenue	---	413,355.95	413,355.95
	<u>\$ 3,613,235.00</u>	<u>\$ 4,515,888.78</u>	<u>\$ 902,653.78</u>

Analysis of Realized Revenue:

Rents:

Consumer Accounts Receivable:

Collected

\$ 3,763,386.68

Overpayments Applied

132,011.28

\$ 3,895,397.96

Analysis of Non-Budget Revenue:

Other-Tax Sale Costs

\$ 5,261.81

Interest on Investments:

Collected in Sewer Utility Operating Fund

907.61

Collected in Sewer Utility Capital Fund

4,985.50

Return Check Charges

169.60

Application Fees

135.00

Inspection Fees

300.00

Other - Miscellaneous

42,616.98

\$ 54,376.50

Analysis of Miscellaneous Revenue Not Anticipated:

Connection Fees - Collected

\$ 407,739.95

Connection Fees - Prepaid Applied

5,616.00

\$ 413,355.95

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 Year Ended December 31, 2011

	Appropriations		Expended		Unexpended Balance Cancelled	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered		
Operating:						
Salaries and Wages	\$ 581,360.00	\$ 581,360.00	\$ 596,053.36			\$ (14,693.36)
Other Expenses	1,666,575.00	1,666,575.00	1,579,315.21	\$ 41,611.38	\$ 45,648.41	
Total Operating	2,247,935.00	2,247,935.00	2,175,368.57	41,611.38	45,648.41	(14,693.36)
Capital Improvements:						
Capital Improvement Fund	25,000.00	25,000.00	25,000.00	---	---	---
Debt Service:						
Payment of Principal	350,000.00	350,000.00	350,000.00			
Interest on Bonds	27,000.00	27,000.00	27,531.82			(531.82)
Interest on Notes	5,100.00	5,100.00	3,724.76		\$ 1,375.24	
Principal & Interest on Infrastructure Loans	838,200.00	838,200.00	837,127.64		1,072.36	
Total Debt Service	1,220,300.00	1,220,300.00	1,218,384.22	---	---	(531.82)
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	69,000.00	69,000.00	68,996.00		4.00	
Social Security System (O.A.S.I.)	48,000.00	48,000.00	48,000.00			
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	3,000.00	3,000.00	566.00		2,434.00	
Total Deferred Charges and Statutory Expenditures	120,000.00	120,000.00	117,562.00	---	2,438.00	---
	\$ 3,613,235.00	\$ 3,613,235.00	\$ 3,536,314.79	\$ 41,611.38	\$ 48,086.41	\$ (15,225.18)
Accrued Interest Payable			\$ 16,556.74			
Accounts Payable			53,659.43			
Due to Sewer Utility Capital Fund			25,000.00			
Disbursed by Current Fund			680,779.40			
Disbursed			2,760,319.22			
			\$ 3,536,314.79			

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, 2011 and 2010

<u>ASSETS</u>	<u>Ref.</u>	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
Cash	SE-1	---	\$ 4,012.87
<hr/>			
<u>LIABILITIES</u>			
<u>AND RESERVES</u>			
Reserve for Public Assistance	E	---	\$ 4,012.87
<hr/>			

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, 2011

	Balance <u>Dec. 31, 2010</u>	Additions	Deletions	Transfers	Balance <u>Dec. 31, 2011</u>
General Fixed Assets:					
Land	\$ 10,419,800.00				\$ 10,419,800.00
Building	1,523,540.19			(20,141.00)	1,503,399.19
Equipment and Vehicles	3,822,582.65	\$ 160,496.97	\$ (142,900.00)	20,141.00	3,860,320.62
Total General Fixed Assets	<u>\$ 15,765,922.84</u>	<u>\$ 160,496.97</u>	<u>\$ (142,900.00)</u>	<u>---</u>	<u>\$ 15,783,519.81</u>
Total Investment in General Fixed Assets	<u>\$ 15,765,922.84</u>	<u>\$ 160,496.97</u>	<u>\$ (142,900.00)</u>	<u>---</u>	<u>\$ 15,783,519.81</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, 2011

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

Description of Financial Reporting Entity - The Township of Delran was incorporated in 1880 and is 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.

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.

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.

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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Budgets and Budgetary Accounting (Cont'd)**

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

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

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

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

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

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

Component Units - The Township had no component units as defined by Governmental Accounting Standards Board Statement No. 14.

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.

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

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.

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 year's budgets, with certain restrictions.

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

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

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of 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.

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.

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

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

Long-Term Debt - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital 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, 2011, the Township's bank balances of \$17,022,274.32 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 331,133.78
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	16,422,709.30
Insured by the Federal Deposit Insurance Corporation (FDIC)	<u>268,431.24</u>
Total	<u><u>\$ 17,022,274.32</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, 2011 the Township's deposits with the New Jersey Cash Management Fund are \$219,817.77.

Note 3: **PROPERTY TAXES**

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

Comparative Schedule of Tax Rates

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Tax Rate	<u>\$2.980</u>	<u>\$2.905</u>	<u>\$2.791</u>	<u>\$2.793</u>	<u>\$ 2.753</u>
Apportionment of Tax Rate:					
Municipal	\$.683	\$.669	\$.637	\$.612	\$.561
Municipal Open Space	.02	.02	.02	.02	.02
County	.387	.401	.409	.417	.431
County Open Space Preservation Trust Fund	.046	.048	.049	.048	.046
Local School	1.730	1.659	1.573	1.573	1.572
Special District Rates:					
Fire District	.114	.108	.103	.123	.123

Assessed Valuation

2011	\$1,565,016,051.00
2010	1,566,671,378.00
2009	1,563,693,503.00
2008	1,555,805,607.00
2007	1,549,963,948.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2011	\$46,713,933.58	\$46,156,401.30	98.81%
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%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011	\$47,186.87	\$544,342.98	\$591,529.85	1.27%
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%

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

Delinquent Taxes and Tax Title Liens (Cont'd)

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

<u>Year</u>	<u>Number</u>
2011	13
2010	6
2009	6
2008	6
2007	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>
2011	\$282,015.00
2010	282,015.00
2009	282,015.00
2008	282,015.00
2007	63,615.00

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).

<u>Year</u>	<u>Balance as of December 31 Receivable</u>	<u>Levy</u>	<u>Total</u>	<u>Collections</u>	<u>Percentage of Collections %</u>
2011	\$280,564.03	\$4,842,935.87	\$5,123,499.90	\$3,977,921.33	77.64%
2010 (A)	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>			
2011	\$5,126,355.94	\$2,700,000.00	52.67%
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%

Note 6: **FUND BALANCES APPROPRIATED (CONT'D)**

Sewer Utility Operating Fund

2011	\$1,154,802.48	\$342,000.00	29.61%
2010(A)	105,799.12	70,235.00	66.39%

(A) The Utility Fund was created on July 14, 2010. Beginning Balance as of July 14, 2010. Total Levy and Collections based on the 5 ½ month period between July 14, 2010 and December 31, 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, 2011:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$13,265.81	\$3,454,351.74
Trust—Open Space Fund	908,999.99	
Trust—Other Funds	149,544.33	140,361.42
General Capital Fund	3,433,378.34	348,174.19
Sewer Utility Operating Fund	26,637.42	580,475.32
Sewer Utility Capital Fund	<u>18,174.20</u>	<u>26,637.42</u>
	<u>\$4,550,000.09</u>	<u>\$4,550,000.09</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2012, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 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.

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

Public Employees' Retirement System (Cont'd)

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate will be increased to 6.5% plus an additional 1.0% phased-in over seven years beginning in the first year. The phase-in of the additional incremental member contribution amount will take place in July of each subsequent year. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

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>
2011	\$99,565	\$132,543	\$232,108	\$232,108
2010	93,328	91,062	184,390	184,390
2009	91,394	83,362	174,756	174,756

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2011	\$365,597	\$322,163	\$687,760	\$687,760
2010	346,060	266,590	612,650	612,650
2009	378,102	244,595	622,696	622,969

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

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

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

The Township's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2011	\$ 193.85	\$ 193.85
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: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

Plan Description

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. The benefit is determined by negotiated contract for each collective bargaining unit.

Funding Policy

The Township funds these benefits on a pay-as-you-go basis and therefore does not record accrued expenses related to these benefits. For the year ended December 31, 2011, there were eleven retired employees who were eligible to receive this benefit, resulting in a maximum possible payment of \$38,200.00. Actual payments for the years ended December 31, 2011 and 2010 totaled \$19,200.64 and 17,654.20, respectively, in related health care premiums.

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, 2011, the liability for post-employment benefit is \$2,400.00. The Township paid healthcare reimbursements totaling \$4,800.00 during the year ended December 31, 2011.

Annual OPEB Cost and Net OPEB Obligation

The Township's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Township's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the Township's net OPEB obligation to the Plan:

Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)
Annual OPEB Cost and Net OPEB Obligation (Cont'd)

Normal Cost	\$20,000.00
Amortization of Unfunded Accrued Liability	<u>30,000.00</u>
Annual Required Contribution	50,000.00
Interest on Normal Cost	4,000.00
Interest on Amortization	<u>6,000.00</u>
Annual OPEB Cost (Expense)	60,000.00
Contributions made	<u>10,000.00</u>
	\$50,000.00
Net OPEB Obligation (NOO) – Beginning of Year	<u>---</u>
Net OPEB Obligation (NOO) – End of Year	<u><u>\$50,000.00</u></u>

Funded Status and Funding Progress

As of January 1, 2011, the most recent actuarial valuation date, the Township Plan was 0% funded. The actuarial accrued liability for benefits was \$580,000.00, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$580,000.00. The covered payroll (annual payroll of active employees covered by the plan) was \$5.99 million, and the ratio of the UAAL to the covered payroll was 10%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented below as required supplementary information, compares the assets used for funding purposes to the comparable liabilities to determine how well the Township Plan is funded. The actuarial liability is compared to the actuarial value of assets to determine the funding ratio. The Actuarial Accrued Liability under GASB is determined assuming that the Township Plan is ongoing and participants continue to terminate employment, retire, etc., in accordance with the actuarial assumptions.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. In the January 1, 2011 actuarial valuation, the projected unit credit method was used. The actuarial assumptions included a 4.5% annual discount rate and an annual healthcare cost trend rate of 5.0% for the current and each future year, and a retirement rate of 25% grading up to 100% from ages 55 to 65. The Township Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2011 was twenty nine years.

Note 9: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

Actuarial Methods and Assumptions (Cont'd)

**REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress for Township Plan**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)- Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2011	\$0.00	\$ 580,000.00	\$ 580,000.00	0.0%	\$ 5,990,000.00	10.0%

Schedule of Employer Contributions

Year Ended December 31,	Annual Required Contribution (ARC)	Percentage of ARC Contributed
2011	\$60,000.00	32.0%

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date	January 1, 2011
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level dollar open
Remaining Amortization Period	29 years
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	4.5%
Rate of Retirement	25% grading to 100% after 10 years
Rate of Medical Inflation	5.0%

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, 2011, accrued benefits for compensated absences are valued at \$766,603.53

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 2011</u>	<u>Year 2010</u>	<u>Year 2009</u>
Issued			
General:			
Bonds and Notes	\$14,259,890.00	\$12,430,000.00	\$11,740,000.00
Sewer Utility:			
Bonds and Notes	1,963,435.91	3,112,477.53	
Total Issued	16,223,325.91	15,542,477.53	11,740,000.00
Authorized but not Issued			
General:			
Bonds and Notes	546,472.00	130.00	881,192.00
Sewer Utility:			
Bonds and Notes			
Total Authorized but Not Issued	546,472.00	130.00	881,192.00
Total Issued and Authorized but Not Issued	16,769,797.91	15,542,607.53	12,621,192.00
Deductions:			
Funds Temporarily Held To Pay Notes			
	1,085,252.84	89,899.20	134,674.38
Self-liquidating Debt	1,963,435.91	3,112,477.53	
Total Deductions	3,048,688.75	3,202,376.73	134,674.38
Net Debt	13,721,109.16	\$12,340,230.80	\$12,486,517.62

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 .78%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$32,618,000.00	\$32,618,000.00	
Sewer Utility	1,963,435.91	1,963,435.91	
General	14,806,362.00	1,085,252.84	\$13,721,109.16
	\$49,397,797.91	\$35,476,292.06	\$13,721,109.16

Net Debt \$13,721,109.16 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,758,192,213 equals .78%

Note 13: **CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A.40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$61,536,727.46
Net Debt	<u>13,721,109.16</u>
Remaining Borrowing Power	<u><u>\$47,815,618.30</u></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	\$4,515,888.78
Deductions:	
Operating and Maintenance Cost	\$2,382,628.36
Debt Service per Sewer Fund	<u>1,218,384.22</u>
Total Deductions	<u>3,601,012.58</u>
Excess in Revenue	<u><u>\$914,876.20</u></u>

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

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

<u>Year</u>	<u>General</u>		<u>Open Space</u>		<u>Sewer</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2012	\$1,050,000.00	\$300,354.50	\$72,000.00	\$76,137.50	\$1,189,602.49	\$37,849.30	2,743,340.54
2013	1,142,000.00	263,245.50	73,000.00	73,617.50	488,833.42	9,160.81	2,056,208.42
2014	729,000.00	233,712.50	75,000.00	71,062.50			1,118,525.00
2015	877,000.00	214,377.50	77,000.00	68,062.50			1,236,440.00
2016	1,212,000.00	175,690.00	79,000.00	64,212.50			1,536,065.00
2017-21	2,848,000.00	184,348.75	428,000.00	262,132.50			3,741,103.00
2022-26			518,000.00	151,445.00			669,445.00
2027-29			370,000.00	33,031.50			403,301.50

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

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 2011 has been calculated on a prorated basis, not in conformity with the Bond Resolution. It is presented for informational purposes only.

	<u>2011</u>
Operating Revenues:	
Rents	\$ 3,895,397.96
Miscellaneous	136,899.87
Connection Fees	<u>413,355.95</u>
Total Revenues	<u>4,445,653.78</u>
Operating Expenses:	
Salaries and Wages	596,053.36
Other Expenses	<u>1,696,877.21</u>
Total Operating Expenses	<u>2,292,930.57</u>
Net Revenues	2,152,723.21
110% of Current Fiscal Year's Annual Bond Service Requirement	<u>1,374,445.62</u>
Excess (Deficit) in Revenues	<u>\$ 778,277.59</u>
Coverage	<u>172%</u>

This ratio for the year ended December 31, 2011 does meet the required debt service coverage of 110% for the Series 2003 Bonds.

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.

Note 14: JOINT INSURANCE POOL (CONT'D)

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, 2011, 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>
2011	None	\$41,980.19	\$71,006.66
2010	None	31,361.36	103,124.24
2009	None	15,670.32	126,543.76

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2011 are \$8,209.11.

Note 16: 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 17: **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 Various Capital Equipment	May 22, 2012	\$950,000.00
	Upgrades to Wastewater Treatment Plant	May 22, 2012	1,000,000.00

The Township currently has fourteen tax appeals outstanding in various stages of due process. These appeals by date range from tax years 2009 through 2012. Although no determination has been made as of the date of this report, if the Township is not successful, the Township would be liable for the adjudicated or agreed assessment, which could have a significant impact to the Township.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Current Cash per N.J.S. 40A:5-5 -- Treasurer
 For the Year Ended December 31, 2011

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2010	\$ 5,734,152.59	\$ 159,675.10
Increased by Receipts:		
Collector	\$ 46,733,338.38	
Miscellaneous Revenue Not Anticipated	129,977.08	
Revenue Accounts Receivable	649,480.67	
Due from State of New Jersey--Senior Citizens' and Veterans' Deductions	190,661.72	
Consolidated Municipal Property Tax Relief Act Funds	150,275.00	
Energy Tax Receipts	1,128,826.00	
Garden State Trust Fund	174.00	
Rental of Office Space to Delran Fire Commission	19,800.00	
Prepaid Rental of Office Space to Delran Fire Commission	1,800.00	
Prepaid Mercantile Licenses	17,835.00	
Budget Refunds	433,279.17	
Due to/from Trust--Other	62,816.60	
Due to/from General Capital Fund	2,939,122.37	
Due to/from Sewer Utility Fund	815,958.04	
Due to State of New Jersey--Marriage License Fees	2,178.00	
Due to State of New Jersey--D.C.A. Training Fees	18,051.00	
Change Fund	100.00	
Federal and State Grant Fund:		
Federal and State Grants	\$ 216,686.95	
Reserve for Federal and State Grants - Matching Funds	34,357.00	
	<u>53,293,673.03</u>	<u>251,043.95</u>
Carried Forward	59,027,825.62	410,719.05

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Current Cash per N.J.S. 40A:5-5 -- Treasurer
 For the Year Ended December 31, 2011

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 59,027,825.62	\$ 410,719.05
Decreased by Disbursements:		
2011 Appropriations	\$ 5,022,010.03	
2010 Appropriation Reserves	355,913.56	
Local District School Taxes	27,061,508.00	
County Taxes	6,762,236.07	
County Share of Added and Omitted Taxes	3,026.01	
Special Fire District Tax	1,774,497.00	
Due to State of New Jersey--Marriage License Fees	1,850.00	
Due to State of New Jersey--D.C.A. Training Fees	10,382.00	
Refund Tax Overpayments	16,007.61	
Payroll and Related Deductions Payable	6,705,320.81	
Refund of Prior Year Revenue	7,815.67	
Due to/from Open Space	71,000.00	
Due to/from Trust Other Fund	76,328.19	
Due to/from General Capital Fund	2,485.37	
Due from to/Sewer Utility Fund	749,775.40	
Reserve for Federal and State Grants - Matching Funds	34,357.00	
Federal and State Grant Fund		\$ 226,410.43
	<u>48,654,512.72</u>	<u>226,410.43</u>
Balance Dec. 31, 2011	<u>\$ 10,373,312.90</u>	<u>\$ 184,308.62</u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Current Cash per N.J.S. 40A:5-5 -- Collector
For the Year Ended December 31, 2011

Cash Receipts:	
Taxes Receivable	\$ 46,347,455.12
Interest and Costs on Taxes	143,736.79
Tax Title Liens	9,573.13
2012 Taxes Prepaid	210,224.73
Tax Overpayments	<u>22,348.61</u>
	46,733,338.38
Decreased by:	
Direct Deposits to Treasurer's Bank Account	<u>\$ 46,733,338.38</u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Due from State of New Jersey for Senior Citizens' and Veterans' Deductions
For the Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 3,287.56
Increased by:		
Accrued in 2011 to Municipality:		
Senior Citizens' Deductions per Tax Billings	\$ 32,000.00	
Veterans' Deductions per Tax Billings	<u>160,000.00</u>	
	192,000.00	
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector	<u>9,074.38</u>	
	201,074.38	
Deduct:		
Senior Citizens' Deductions Disallowed by Tax Collector	<u>3,660.88</u>	
Subtotal 2011 Tax Accrual	197,413.50	
Deduct:		
Prior Year Senior Citizens' Deductions Disallowed by Tax Collector	<u>2,161.72</u>	
		<u>195,251.78</u>
		198,539.34
Decreased by:		
Collections		<u>190,661.72</u>
Balance Dec. 31, 2011		<u><u>\$ 7,877.62</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2011

Year	Balance Dec. 31, 2010	2011 Levy	Added Taxes	2010 Collections	2011 Collections	Due from State of New Jersey	Canceled	Transfer to Tax Title Liens	Balance Dec. 31, 2011
2009	\$ 13,108.05							\$ 13,108.05	
2010	603,242.29		\$ 2,161.72	\$	593,671.16	\$	5,709.37	6,023.48	
	616,350.34		2,161.72		593,671.16		5,709.37	19,131.53	
2011		\$ 46,713,933.58		\$ 205,203.84	45,753,783.96	\$ 197,413.50	3,671.05	9,518.25	544,342.98
	\$ 616,350.34	\$ 46,713,933.58	\$ 2,161.72	\$ 205,203.84	\$ 46,347,455.12	\$ 197,413.50	\$ 9,380.42	\$ 28,649.78	\$ 544,342.98

Analysis of 2011 Tax Levy

<u>Tax Yield</u>	
General Purpose Tax	\$ 44,878,348.48
Special District Tax	1,774,497.00
Added Taxes (54:4-63.1 et seq.)	61,088.10
	<u>\$46,713,933.58</u>
<u>Tax Levy</u>	
Local District School Tax	
County Taxes:	\$ 27,061,508.00
County Tax	
County Library Tax	\$ 5,522,860.03
County Open Space Taxes	524,912.12
Due County for Added Taxes	714,463.92
	<u>10,684.19</u>
Total County Taxes	6,772,920.26
Fire District No. 1 Tax	1,774,497.00
Local Tax for Municipal Purposes	
Local Open Space Tax	10,704,500.00
Add: Additional Tax Levied	325,000.00
	<u>75,508.32</u>
Local Tax for Municipal Purposes Levied	11,105,008.32
	<u>\$46,713,933.58</u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 28,110.22
Increased by:	
Transferred from Taxes Receivable	<u>28,649.78</u>
	56,760.00
Decreased by:	
Collected	<u>9,573.13</u>
Balance Dec. 31, 2011	<u><u>\$ 47,186.87</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Animal Control Service Billings Receivable
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 5,346.99
Decreased by:	
Cancelled	<u><u>\$ 5,346.99</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Revenue Accounts Receivable
 For the Year Ended December 31, 2011

	<u>Balance</u> Dec. 31, 2010	<u>Accrued</u> in 2011	<u>Collected</u> 2011	<u>Prepaid</u> <u>Applied</u>	<u>General</u> <u>Capital</u> <u>Fund</u>	<u>Balance</u> Dec. 31, 2011
Clerk:						
Licenses:						
Alcoholic Beverages	\$ 18,100.00	\$ 18,100.00				
Other	35,563.24	13,748.24	\$ 21,815.00			
Fees and Permits	1,521.85	1,521.85				
Board of Health:						
Fees and Permits	1,599.00	1,599.00				
Registrar of Vital Statistics:						
Licenses	261.00	261.00				
Assessor:						
Fees and Permits	580.00	580.00				
Police Department:						
Fees and Permits	2,626.63	2,626.63				
Secretary to Zoning Board of Adjustments:						
Fees	18,175.00	18,175.00				
Secretary to Planning Board:						
Fees	3,900.00	3,900.00				
Tax Search Officer	40.00	40.00				
Construction Code Office:						
Fees and Permits	209,165.00	209,165.00				
Municipal Court:						
Fines and Costs	\$ 26,191.03	327,009.03	326,681.25			\$ 26,518.81 (A)
Interest on Investments and Deposits		378.76	378.76			
Interest on Investments and Deposits			52,703.94		\$ 129.22	
	\$ 26,191.03	\$ 618,919.51	\$ 649,480.67	\$ 21,815.00	\$ 129.22	\$ 26,518.81

(A) Dec. 2011

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2010 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2011

	Balance Dec.31,		<u>Disbursed</u>	Balance <u>Lapsed</u>	Over <u>Expenditure</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>OPERATIONS--WITHIN "CAPS"</u>					
<u>Department of Administration</u>					
Division of Administration:					
Mayor and Council					
Salaries and Wages		\$ 688.17		\$ 688.17	
Other Expenses	\$ 137.50	108.00		245.50	
Business Administration Office					
Salaries and Wages		1.06		1.06	
Other Expenses	943.36	2,189.28	\$ 3,269.56		\$ 136.92
Office of Municipal Clerk					
Salaries and Wages		0.22		0.22	
Other Expenses		4,779.55	5,105.75		326.20
Public Relations					
Other Expenses		3,900.00		3,900.00	
Division of Parks and Recreation:					
Recreation Committee					
Other Expenses	3,200.00	4,238.34	5,397.95	2,040.39	
Juvenile Conference Committee					
Other Expenses		100.00		100.00	
<u>Department of Finance</u>					
Division of Treasury:					
Treasurer					
Salaries and Wages		766.63		766.63	
Other Expenses	660.70	1,152.41	1,253.94	559.17	
Division of Revenue:					
Bureau of Assessments					
Salaries and Wages		5,463.08		5,463.08	
Other Expenses		3,946.65	3,353.98	592.67	
Bureau of Collections					
Salaries and Wages		11,340.45	270.00	11,070.45	
Other Expenses	664.75	3,256.12	3,920.87		
<u>Department of Engineering</u>					
Township Engineer					
Other Expenses		26,009.25	6,101.50	19,907.75	
<u>Department of Law</u>					
Township Solicitor					
Other Expenses		13,531.24	9,605.18	3,926.06	
<u>Department of Public Safety</u>					
Division of Police:					
Police					
Salaries and Wages		179,159.16		179,159.16	
Other Expenses	71,681.05	12,037.72	87,267.39		3,548.62
School Traffic Guards					
Other Expenses		500.00	488.99	11.01	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2010 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2011

	Balance Dec.31,		<u>Disbursed</u>	Balance <u>Lapsed</u>	Over <u>Expenditure</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>					
<u>Department of Public Safety (Cont'd):</u>					
Division of Emergency Management					
Office of Emergency Management					
Other Expenses		\$ 999.96	\$ 235.00	\$ 764.96	
<u>Department of Public Works and Public Property</u>					
Division of Roads and Public Property:					
Streets and Roads					
Salaries and Wages		52,656.87		52,656.87	
Other Expenses	\$ 16,704.21	8,183.78	23,957.99	930.00	
Solid Waste Collection					
Other Expenses		7,900.17	300.00	7,600.17	
Recycling					
Salaries and Wages		2,070.66		2,070.66	
Other Expenses	3,308.85	3,241.42	5,834.64	715.63	
Public Buildings and Grounds					
Other Expenses	13,225.86	5,367.72	15,830.26	2,763.32	
<u>Department of Health</u>					
Division of Health:					
Salaries and Wages		2,568.96		2,568.96	
Dog Regulation:					
Salaries and Wages		7,000.00		7,000.00	
Other Expenses		5,772.81	1,867.00	3,905.81	
<u>Statutory Agencies</u>					
Municipal Land Use Law (N.J.S.40-55D-1)					
Municipal Prosecutor					
Other Expenses		839.00		839.00	
Planning Board					
Salaries and Wages		3,976.56		3,976.56	
Other Expenses	559.81	13,016.93	4,591.79	8,984.95	
Zoning Officer					
Salaries and Wages		2,630.90		2,630.90	
Other Expenses	414.47	12,045.17	3,926.32	8,533.32	
State Uniform Construction Code:					
Construction Official					
Salaries and Wages		16,792.81		16,792.81	
Other Expenses	570.00	5,236.12	1,406.00	4,400.12	
Municipal Court					
Salaries and Wages		7,329.03		7,329.03	
Other Expenses	1,011.25	2,737.76	1,057.02	2,691.99	
Public Defender					
Other Expenses		227.03		227.03	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of 2010 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2011

	Balance Dec.31,		<u>Disbursed</u>	Balance <u>Lapsed</u>	Over <u>Expenditure</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>OPERATIONS--WITHIN "CAPS" (CONT'D):</u>					
Insurance					
General Liability		\$ 982.00		\$ 982.00	
Workers Compensation		1,209.63		1,209.63	
Employee Group Health		136,612.02	\$ 12,920.25	123,691.77	
Landfill/Solid Waste Disposal Costs					
Other Expenses	\$ 30,723.26	96,777.07	30,723.26	96,777.07	
Utility Purchases and Bulk Purchases					
Electricity/Gas		40,759.44	14,532.20	26,227.24	
Street Lighting		37,756.87	27,255.16	10,501.71	
Telephone		8,890.65	2,320.87	6,569.78	
Water		12,506.50	534.34	11,972.16	
Gasoline		117,070.96	29.48	117,041.48	
P.L. 2000 Chapter 26:					
Solid Waste Service to Apartments Collection		66,763.47	56,237.89	10,525.58	
Disposal		42,879.62	24,967.12	17,912.50	
<u>Unclassified</u>					
Interest on Developers Deposits		2,000.00		2,000.00	
Salary Adjustment		2,465.87		2,465.87	
Total Operations--Within "CAPS"	143,805.07	1,000,435.09	354,561.70	793,690.20	4,011.74
Contingent		1,200.00		1,200.00	
Total Operations Including Contingent--Within "CAPS"	143,805.07	1,001,635.09	354,561.70	794,890.20	4,011.74
Detail:					
Salaries and Wages		292,444.56	270.00	292,174.56	
Other Expenses	143,805.07	709,190.53	354,291.70	502,715.64	4,011.74
<u>DEFERRED CHARGES AND STATUTORY</u>					
<u>EXPENDITURES MUNICIPAL--WITHIN "CAPS"</u>					
Statutory Expenditures:					
Contribution to:					
Defined Contribution Retirement Program		1,000.00		1,000.00	
Social Security System (O.A.S.I.)		27,853.43		27,853.43	
Unemployment Compensation Insurance		1,000.00		1,000.00	
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"		29,853.43		29,853.43	
Total General Appropriations for Municipal Purposes Within--"CAPS"	143,805.07	1,031,488.52	354,561.70	824,743.63	4,011.74

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2010 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2011

	Balance Dec.31,		<u>Disbursed</u>	Balance <u>Lapsed</u>	Over <u>Expenditure</u>
	<u>Encumbered</u>	<u>Reserved</u>			
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>					
Statutory Expenditures:					
Interlocal Service Agreements--Animal Control	\$	12,765.43		\$	12,765.43
Length of Service Awards Program		9,532.35			9,532.35
Landfill Recycling Fees		8,391.67	\$ 1,351.86		7,039.81
Total Operations--Excluded from "CAPS"		30,689.45	1,351.86		29,337.59
Detail:					
Salaries and Wages					
Other Expenses		30,689.45	1,351.86		29,337.59
Total General Appropriations for Municipal Purposes--Excluded from "CAPS"		30,689.45	1,351.86		29,337.59
Total General Appropriations	\$	143,805.07	\$ 1,062,177.97	\$ 355,913.56	\$ 854,081.22
				\$	4,011.74

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey - State Fee for Marriage Licenses
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 725.00
Increased by:	
State Fees Collected	<u>2,178.00</u>
	2,903.00
Decreased by:	
State Fees Disbursed	<u>1,850.00</u>
Balance Dec. 31, 2011	<u><u>\$ 1,053.00</u></u>

Exhibit SA-10

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2011

Balance Dec. 31, 2010 (2011 Taxes)	\$ 205,203.84
Increased by:	
Collections-- 2012 Taxes -- Collector	<u>210,224.73</u>
	415,428.57
Decreased by:	
Application to 2011 Taxes Receivable	<u>205,203.84</u>
Balance Dec. 31, 2011 (2012 Taxes)	<u><u>\$ 210,224.73</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 7,387.68
Increased by:	
Overpayments Collected in 2011 -- Collector	<u>22,348.61</u>
	29,736.29
Decreased by:	
Refunds	<u>16,007.61</u>
Balance Dec. 31, 2011	<u><u>\$ 13,728.68</u></u>

Exhibit SA-12

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey - D.C.A. Training Fees
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 1,767.00
Increased by:	
State Fees Collected	<u>18,051.00</u>
	19,818.00
Decreased by:	
Disbursements	<u>10,382.00</u>
Balance Dec. 31, 2011	<u><u>\$ 9,436.00</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Payroll Deductions Payable
 For the Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 53,850.20
Increased by:		
Charges to Budget Appropriation		<u>6,740,687.07</u>
		6,794,537.27
Decreased by:		
Cancelled	\$ 34,154.19	
Disbursements	<u>6,705,320.81</u>	
		<u>6,739,475.00</u>
Balance Dec. 31, 2011		<u><u>\$ 55,062.27</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
 Statement of Special District Taxes Payable
 For the Year Ended December 31, 2011

2011 Levy--Fire District No. 1		\$ 1,774,497.00
Decreased by:		
Payments		<u><u>\$ 1,774,497.00</u></u>

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2011

Balance Dec. 31, 2010		
Added Taxes (2009)	\$ 202.66	
Added Taxes (2010)	<u>2,823.35</u>	
		\$ 3,026.01
Increased by County Share of 2011 Levy:		
Added Taxes (2010)		<u>10,684.19</u>
		13,710.2
Decreased by:		
Payments		<u>3,026.01</u>
Balance Dec. 31, 2011		
Added Taxes (2010)	<u>10,684.19</u>	
		<u>\$ 10,684.19</u>

Exhibit SA-16

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Local District School Tax Payable
For the Year Ended December 31, 2011

Levy--Calendar Year 2011		\$ 27,061,508.00
Decreased by:		
Payments		<u>\$ 27,061,508.00</u>

Exhibit SA-17

TOWNSHIP OF DELRAN
CURRENT FUND
Schedule of Reserves for Master Plan, Reassessment and Codification of Ordinances
For the Year Ended December 31, 2011

	Balance <u>Dec. 31, 2010</u>	Special Emergency Authorization (40A:4-55)	Balance <u>Dec. 31, 2011</u>
Master Plan	\$ 4,243.60		\$ 4,243.60
Reassessment	10,996.73	\$ 20,000.00	30,996.73
Codification of Ordinances	<u>2,568.00</u>		<u>2,568.00</u>
	<u>\$ 17,808.33</u>	<u>\$ 20,000.00</u>	<u>\$ 37,808.33</u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2011

<u>Program</u>	<u>Balance Dec. 31, 2010</u>	<u>Accrued Revenue</u>	<u>Cash Received</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2011</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		
	<u>86,031.38</u>	---	<u>83,244.00</u>	---	<u>\$ 2,787.38</u>
State:					
Alcohol Education and Rehabilitation Program		\$ 5,783.00	5,015.93		767.07
Clean Communities Grant Fund		25,471.77	25,471.77		
Body Armor Replacement Fund		3,141.43	3,141.43		
Recycling Tonnage Grant		33,186.82	33,186.82		
Safe and Secure Communities Program	20,000.00	53,342.00	55,560.00		17,782.00
New Jersey Clean Energy	9,027.00		9,027.00		
Governor's Council on Drug Abuse- Municipal Drug Alliance	20,533.59	12,000.00	2,040.00		30,493.59
	<u>49,560.59</u>	<u>132,925.02</u>	<u>133,442.95</u>	---	<u>49,042.66</u>
	<u>\$ 135,591.97</u>	<u>\$ 132,925.02</u>	<u>\$ 216,686.95</u>	---	<u>\$ 51,830.04</u>

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Unappropriated Reserves for Federal and State Grants
For the Year Ended December 31, 2011

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Federal</u> <u>and State</u> <u>Grant Funds</u> <u>Receivable</u>	<u>Miscellaneous</u> <u>Revenue in</u> <u>2011 Budget</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Federal:				
Over the Limit Under Arrest	\$ 4,000.00	---	\$ 4,000.00	---
State:				
Municipal Court - Alcohol Education and Rehabilitation Program		\$ 5,783.00	5,783.00	
Clean Communities Program		25,471.77	19,302.00	\$ 6,169.77
Governor's Council on Drug Abuse - Municipal Drug Alliance		12,000.00	12,000.00	
Body Armor Grant	2,944.26	3,141.43	2,944.26	3,141.43
Recycling Tonnage Grant	32,277.97	33,186.82	32,277.97	33,186.82
Safe and Secure Communities Program	1,741.00	53,342.00	55,083.00	
Total State	36,963.23	132,925.02	127,390.23	42,498.02
	\$ 40,963.23	\$ 132,925.02	\$ 131,390.23	\$ 42,498.02

TOWNSHIP OF DELRAN
CURRENT FUND

Statement of Appropriated Reserves for Federal and State Grants
For the Year Ended December 31, 2011

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Transferred</u> <u>from</u> <u>Budget</u> <u>Appropriations</u>	<u>Disbursed</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Federal:				
Bulletproof Vest Partnership Grant	\$ 87.38		\$ 65,869.00	\$ 87.38
Secure Our Schools Grant	65,869.00			
Over the Limit Under Arrest	400.00	\$ 4,000.00	4,400.00	
Total Federal	66,356.38	4,000.00	70,269.00	87.38
State:				
Drunk Driving Enforcement Grant	12,228.14		2,764.87	9,463.27
Municipal Court - Alcohol Education and Rehabilitation Program	55,758.17	5,783.00	160.00	61,381.17
Governor's Council on Drug Abuse - Municipal Drug Alliance	23,116.98	15,000.00		38,116.98
Body Armor Replacement Funds		2,944.26		2,944.26
Recycling Tonnage Grant	17,991.03	32,277.97	21,128.56	29,140.44
Safe and Secure Communities Program	24,699.00	86,440.00	106,693.00	4,446.00
Operation Planning Grant	2,405.72		2,405.72	
New Jersey Clean Energy	3,009.00		3,009.00	
Clean Communities Program	48,739.42	19,302.00	19,980.28	48,061.14
Total State	187,947.46	161,747.23	156,141.43	193,553.26
	\$ 254,303.84	\$ 165,747.23	\$ 226,410.43	\$ 193,640.64
Budget		\$ 131,390.23		
Budget - Match		<u>34,357.00</u>		
		\$ 165,747.23		

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, 2011

	Animal Control	Open Space	O t h e r
Balance Dec. 31, 2010	\$ 15,389.67	\$ 1,287,845.11	\$ 1,307,058.03
Increased by Receipts:			
Dog License Fees	\$ 11,961.00		
Cat License Fees	1,079.00		
Late Registration Fees	1,410.00		
Registration Fees	6.00		
Reserve for Open Space Trust Fund		\$ 7,997.95	
Reserve for Payment of Debt		300,000.00	
Due to Current Fund			
Received from Current			
Street Opening Deposits			\$ 1,745.21
New Jersey Unemployment Compensation Insurance			33,924.86
Planning Escrow Fund Deposits			758.34
Affordable Housing Trust Funds			2,550.93
Reserve for Public Defender Fees			448,003.08
Reserve for Parking Offense Adjudication Act			4,328.50
Reserve for Tax Sale Premiums			17,080.50
Delran Day Donations			18.00
Deposits for Redemption of Tax Sale Certificates			151,800.00
Reserve for Performance/Maintenance Escrows			4,400.00
Reserve for Special Law Enforcement			387,742.54
Reserve for Multiple-Dwelling Security Deposits			49.19
Reserve for Police Unclaimed Funds			2,424.57
			17.68
			1,004.90
	14,456.00	307,997.95	1,055,848.30
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11:			
Cash			
To Change Fund	1,383.00		
Reserve for Open Space Trust Fund		134,488.85	
Due to Capital Fund		450,000.00	
Due to Current Fund			
Street Opening Deposits			1,956.81
New Jersey Unemployment Compensation Insurance			674.17
Planning Escrow Fund Deposits			42,206.46
Affordable Housing Trust Funds			385,657.84
Reserve for Public Defender Fees			101,966.79
Reserve for Tax Sale Premiums			15,725.50
Delran Day Donations			60,900.00
Deposits for Redemption of Tax Sale Certificates			3,161.22
Reserve for Encumbrances			355,943.89
Due to Developers			13,206.13
Reserve for Multiple-Dwelling Security Deposits			95.89
			15.01
	1,408.00	584,468.85	981,509.71
Balance Dec. 31, 2011	\$ 28,437.67	\$ 1,011,374.21	\$ 1,381,396.62

TOWNSHIP OF DELRAN
TRUST FUND
Statement of Due From Current Fund (Other Fund)
For Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 103,791.67
Increased by:		
Disbursement to Current Fund	\$ 1,956.81	
Outside Police Employment Funds Received in Current Fund	62,605.00	
NJ Unemployment Funds Charged in Current Fund	<u>7,537.95</u>	
		<u>72,099.76</u>
		175,891.43
Decreased by:		
Realized as Miscellaneous Revenue - Revenue Accounts Receivable	1,745.21	
Outside Police Employment Funds Paid in Current Fund	42,403.33	
Outside Police Employment Funds - Refund of Cy Police OE	7,641.61	
Outside Police Employment Funds - Realized as MRNA	35,551.86	
Received from Current Fund	33,924.86	
Prior Year Interest and Cost on Taxes - Realized as Miscellaneous Revenue	<u>45,441.65</u>	
		<u>166,708.52</u>
Balance Dec. 31, 2011		<u><u>\$ 9,182.91</u></u>

TOWNSHIP OF DELRAN
TRUST FUND
 Statement of Reserve for Animal Control Expenditures
 For Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 15,414.67
Increased by:		
Receipts:		
Dog License Fees Collected	\$ 11,961.00	
Cat License Fees Collected	1,079.00	
Late Registration Fees	1,410.00	
Replacement Fees	6.00	
		14,456.00
		29,870.67
Decreased by:		
Expenditures Under R.S.4:19-15.11:		
Cash		1,383.00
Balance Dec. 31, 2011		\$ 28,487.67

Animal License Fees Collected

<u>Year</u>	<u>Amount</u>
2009	\$ 15,488.60
2010	13,963.80
	\$ 29,452.40

TOWNSHIP OF DELRAN
TRUST - OPEN SPACE
Statement of Reserve Open Space Trust Fund
For Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 1,611,620.28
Increased by:		
Interest Earned on Investments and Deposits	\$ 7,997.95	
Open Space Taxes - Due from Current Fund	<u>325,000.00</u>	
		<u>332,997.95</u>
		1,944,618.23
Decreased by:		
Disbursed:		
Interest on Debt Service	77,912.50	
Open Space Expended	<u>56,556.35</u>	
Total Disbursed	134,468.85	
Principal on Debt Service - Due to Current Fund	71,000.00	
Due From Capital Fund	<u>120,000.00</u>	
		<u>325,468.85</u>
Balance Dec. 31, 2011		<u><u>\$ 1,619,149.38</u></u>

Exhibit SB-5

TOWNSHIP OF DELRAN
TRUST FUND
Statement of Accounts Payable
For Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 14,320.00
Increased by Current Year Accounts Payable		<u>25,472.89</u>
Balance Dec. 31, 2011		<u><u>\$ 39,792.89</u></u>
<u>Analysis of Balance Dec. 31, 2011</u>		
Due to Criminal Disposition and Review Collection Fund		\$ 27,232.83
Salaries and Wages Payable - Outside Police		<u>12,560.06</u>
		<u><u>\$ 39,792.89</u></u>

TOWNSHIP OF DELRAN
TRUST FUND

Statement of Miscellaneous Trust Reserves
For Year Ended December 31, 2011

	<u>Balance</u> Dec. 31, 2010	<u>Receipts</u>	<u>Disbursements</u>	<u>Due From (to)</u> Current Fund	<u>Accounts</u> <u>Payable</u>	<u>Balance</u> Dec. 31, 2011
Street Opening Deposits	\$ 18,157.39	\$ 758.34	\$ 674.17			\$ 18,241.56
NJ Unemployment Compensation Insurance	103,124.24	2,550.93	42,206.46	\$ 7,537.95		71,006.66
Planning Escrow Fund Deposits	241,482.14	448,003.08	385,657.84			303,827.38
Affordable Housing Trust Funds	736,140.44	4,328.50	101,966.79			638,502.15
Reserve for Public Defender Fees	36,907.33	17,080.50	15,725.50		\$ (12,912.83)	25,349.50
Reserve for Credit Card Program	7,619.60					7,619.60
Reserve for Parking Offense						
Adjudication Act	628.00	18.00				646.00
Reserve for Tax Sale Premiums	110,400.00	151,800.00	60,900.00			201,300.00
Delran Day Donations	11,293.30	4,400.00	3,161.22			12,532.08
Deposits for Redemption of Tax Sale						
Certificates	14,140.38	387,742.54	355,943.89	(45,441.65)		497.38
Reserve for Performance/ Maintenance						
Escrows	13,582.47	49.19				13,631.66
Reserve for Police Emergency						
Service Equipment	1,741.41					1,741.41
Reserve for Special Law Enforcement	26,123.16	2,424.57				28,547.73
Reserve for Bike Patrol	9,578.54					9,578.54
Reserve for Outside Police Employment	35,551.86			(22,991.80)	(12,560.06)	
Reserve for Multiple-Dwelling						
Security Deposits	14,638.19	17.68	15.01			14,640.86
Reserve for Kenneth Johnston Memorial						
Fund	319.23					319.23
Reserve for Police Unclaimed Funds		1,004.90				1,004.90
Reserve for Mayor's Great Grill Off	1,800.00					1,800.00
	<u>\$ 1,383,227.68</u>	<u>\$ 1,020,178.23</u>	<u>\$ 966,250.88</u>	<u>\$ (60,895.50)</u>	<u>\$ (25,472.89)</u>	<u>\$ 1,350,786.64</u>

TOWNSHIP OF DELRAN
TRUST - OPEN SPACE
Statement of Reserve for Payment of Debt
For Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 1,224.82
Increased by: Receipts	<u>300,000.00</u>
Balance Dec. 31, 2011	<u>\$ 301,224.82</u>

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, 2011

Balance Dec. 31, 2010		\$ 2,891,689.03
Increased by Receipts:		
Capital Improvement Fund	\$ 32,500.00	
Reserve for Payment of Bonds and Notes	286,171.30	
Due to Current Fund	16,250.70	
Due to Open Space	450,000.00	
Due to Other Municipalities	<u>15,416.66</u>	
		<u>800,338.66</u>
		3,692,027.69
Decreased by Disbursements:		
Improvement Authorizations	961,939.81	
Contracts Payable	79,261.37	
Due From Current Fund	13,636.11	
Due from Sewer Utility Capital Fund	160,601.25	
Due from Sewer Utility Operating Fund	<u>567,209.51</u>	
		<u>1,782,648.05</u>
Balance Dec. 31, 2011		<u><u>\$ 1,909,379.64</u></u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2011

	Receipts		Disbursements		Balance Dec. 31, 2011	
	Balance Dec. 31, 2010	Miscellaneous	Improvement Authorizations	Miscellaneous		Transfers From
Fund Balance	\$ 36,661.43				17,232.37	\$ 53,893.80
Capital Improvement Fund	15,829.95	\$ 32,500.00			47,810.00	519.95
Due from Current Fund	40,338.95	16,250.70		\$ 13,636.11	2,939,122.37	(2,866,168.83)
Due from the Department of Transportation	(69,364.97)					(69,364.97)
Due from Other Municipalities (per Agreement)		15,416.66				15,416.66
Due from Trust - Open Space	(0.01)	450,000.00				329,999.99
Due from Sewer Utility Capital Fund	178,775.45		160,601.25		120,000.00	18,174.20
Due from Sewer Utility Operating Fund			567,209.51			(567,209.51)
Grants Receivable					250,000.00	(250,000.00)
Reserve for:						
88 Repairs and Improvements to Drainage Facilities--Delran Harbor Generator	15,000.00					15,000.00
Traffic Improvements	20,000.00					20,000.00
Storm Sewer Maintenance	15,000.00					15,000.00
Preliminary Expenses	21,750.00					21,750.00
Payment of Bonds and Notes	1,249.94					1,249.94
Contracts Payable	337,460.03	286,171.30			310,386.95	313,244.38
Excess Note Proceeds:	80,427.90			79,261.37	1,166.53	44,265.00
Ordinance 2010-1 Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive	190,396.69					280,386.95
Improvement Authorizations (Cont'd):						
Ordinance Number						
1996-4 Acquisition of a Parcel of Real Property, Improvements to Recreation Fields, Purchase of Various Equipment and an Emergency Squad Vehicle					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						5,912.00

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2011

	Receipts		Disbursements		Transfers	Balance
	Balance Dec. 31, 2010	Miscellaneous	Improvement Authorizations	Miscellaneous		
Improvement Authorizations (Cont'd):						
Ordinance						
<u>Number</u>						
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	\$ 19,325.17				\$ 19,325.17	
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	1,388.84				1,388.84	
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	2,005.00				2,005.00	
2000-4 Construction of Recreation Improvements at Summerhill/Glen Brook Complex	10,662.03				10,662.03	
2000-6 Construction of Various Handicap Access Improvements including Curb Cuts	4,282.89				4,282.89	
2000-8 Improvements to Faunce Street Recreation Complex	7,650.00				7,650.00	
2000-9 Acquisition of Police Department Office and Computer Equipment, Various Improvements to Municipal Building, Acquisition of Public Works Equipment and an Emergency Squad Vehicle.	22,725.91				22,725.91	

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2011

	Improvement Authorizations (Cont'd): Ordinance Number	Receipts		Disbursements		Transfers	Balance Dec. 31, 2011
		Balance Dec. 31, 2010	Miscellaneous	Improvement Authorizations	Miscellaneous		
	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.	32,883.93			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	21,988.90			21,988.90	
	2002-1	Reconstruction of Penn Drive and Improvements to Sidewalks, Curbs and Aprons	484.79			484.79	
	2002-2	Improvements to Notre Dame Park Tot Lot	291.80			291.80	
	2002-3	Reconstruction of the Athletic Fields at Deutsch Complex	39,800.00		\$ 25,999.70	13,800.30	
	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	1,257.70			1,257.70	
	2003-16	Replacement of Boiler Feed System	15,240.51			15,240.51	
	2004-7	Construction of Various Handicap Access Improvements	1,277.60			1,277.60	

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Receipts		Disbursements		Transfers From	To	Balance Dec. 31, 2011
		Miscellaneous	Improvement Authorizations	Miscellaneous				
Improvement Authorizations (Cont'd):								
Ordinance Number								
2004-8 Acquisition of Various Pieces of Equipment and Construction of Various Improvements	\$ 78,811.55			\$	78,811.55			
2005-18 Acquisition of Various Pieces of Equipment and Construction of Various Improvements	19,890.56				19,890.56			
2006-12 Acquisition of Police Department, Public Works Department and Tax Office Equipment	44,419.95				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	294,914.63		501.00		294,413.63			
2008-3 Reconstruction of Haines Mill Road	91,401.66		1,433.75					89,967.91
2008-4 Construction of Curb Cuts and Ramps	16,701.41							16,701.41
2008-9 Acquisition of Ambulance	4,517.10							4,517.10
2008-12 Acquisition of Various Capital Improvements	13,543.00				7,185.00			6,358.00
2008-15 Acquisition of Property	192,095.19							192,095.19
2009-14/ 2010-8/9 Improvements to Various Roads	222,607.21		2,524.25					220,082.96
2009-19 Acquisition of Various Equipment	45,038.95		5,251.01		37,080.00			2,707.94

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Statement of General Capital Cash
 For the Year Ended December 31, 2011

	Receipts		Disbursements		Transfers	Balance Dec. 31, 2011
	Balance Dec. 31, 2010	Miscellaneous	Improvement Authorizations	Miscellaneous		
Improvement Authorizations (Cont'd):						
Ordinance Number						
2010-01 Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive	\$ 473,704.73		\$ 250,484.33		\$ 1,166.53	\$ 224,386.93
2010-11 Various Improvements	288,820.85		35,341.61			253,479.24
2011-03 Purchase of Land			16,045.25		76,000.00	59,954.75
2011-07 Open Space Purchase of Land			450,000.00		250,000.00	(200,000.00)
2011-09 Improvements to Various Roads			51,445.00		210,000.00	158,555.00
2011-10/ 2011-22 Various Improvements			39,329.83		633,232.87	593,903.04
2011-11 Various Roadway Improvements			28,609.33		600,200.00	571,590.67
2011-18 Open Space Recreational Improvements			54,974.75		2,200,000.00	2,145,025.25
2011-20 Various Roadway Improvements					3,500.00	3,500.00
	<u>\$ 2,891,689.03</u>	<u>\$ 800,338.66</u>	<u>\$ 961,939.81</u>	<u>\$ 820,708.24</u>	<u>\$ 4,345,983.72</u>	<u>\$ 1,909,379.64</u>

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

Balance Dec. 31, 2010	\$ 10,642,000.00
Decreased by:	
2011 Budget Appropriation	<u>1,092,000.00</u>
Balance Dec. 31, 2011	<u><u>\$ 9,550,000.00</u></u>

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

Ordinance Number	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Reappropriated	Reserve for Payment of Bonds and Notes	Balance Dec. 31, 2011	Analysis of Balance Dec. 31, 2011		
							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)					
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	Improvement and Reconstruction of Yansick Drive and Moreland Drive	686,683.31			\$ 280,386.95	406,296.36	406,216.36	80.00	
2010-11	Various Improvements	309,700.00				309,700.00	309,700.00		
2011-03	Purchase of Land		\$ 72,200.00			72,200.00	72,200.00		
2011-07	Open Space Purchase of Land		427,500.00			427,500.00	227,500.00	\$ 200,000.00	
2011-09	Improvements to Various Roads		199,500.00			199,500.00	199,500.00		
2011-10/22	Various Improvements			92.00		92.00		92.00	
2011-11	Various Roadway Improvements		570,190.00			570,190.00	570,190.00		
2011-18	Open Space Recreational Improvements		1,852,500.00			1,852,500.00	1,852,500.00		
2011-20	Various Roadway Improvements		66,500.00			66,500.00		66,500.00	
					\$ -	\$ 4,785,578.36	\$ 4,239,106.36	\$ 200,000.00	\$ 346,472.00
					\$ 1,877,575.31	\$ 3,188,390.00	\$ -	\$ 4,239,106.36	\$ 200,000.00

(Continued)

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

Improvement Authorizations - Unfunded Less: Unexpended Proceeds of Bond Anticipation Notes Issued: Ord. 2009-14/2010-08 Ord. 2009-19 Ord. 2010-1 Ord. 2010-11 Ord. 2011-3 Ord. 2011-9 Ord. 2011-11 Ord. 2011-18	\$	220,082.96 2,707.94 224,386.93 253,479.24 59,954.75 158,555.00 570,190.00 <u>1,852,500.00</u>
	\$	3,688,328.82
		<u><u>\$ 3,341,856.82</u></u>
		<u><u>\$ 346,472.00</u></u>

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

Balance Dec. 31, 2010	\$	15,829.95
Increased by:		
2011 Budget Appropriation		32,500.00
		48,329.95
Decreased by:		
Appropriated to Finance Improvement Authorizations		47,810.00
Balance Dec. 31, 2011	\$	519.95

Exhibit SC-6

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Notes
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$	337,460.03
Increased by:		
Receipts:		
Proceeds from Sale of Capital Assets	\$	5,784.35
State D.O.T. Aid		226,112.76
Burlington County Block Grant		54,274.19
		286,171.30
		623,631.33
Decreased by:		
Funding of Deferred Charges to Future Taxation - Unfunded	280,386.95	
Current Fund - Anticipated as Miscellaneous Revenue	30,000.00	
		310,386.95
Balance Dec. 31, 2011	\$	313,244.38

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
 Schedule of Reserve for Preliminary Expenses
 For the Year Ended December 31, 2011

Analysis of Balance - Dec. 31, 2011

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 From/To Other Funds
 For the Year Ended December 31, 2011

	<u>Due from (to)</u> <u>Current Fund</u>	<u>Due from (to)</u> <u>Sewer Utility</u> <u>Operating Fund</u>	<u>Due from (to)</u> <u>Sewer Utility</u> <u>Capital Fund</u>	<u>Due from (to)</u> <u>Open Space</u>
Balance Dec. 31, 2010	\$ (40,338.95)		\$ (178,775.45)	\$ 0.01
Increased by:				
Reserve for Payment of Bonds Anticipated by Current Fund	30,000.00			
Received from Open Space Fund				
Received from Current Fund	2,485.37			450,000.00
Interest on Investments	13,765.33			
	<u>46,250.70</u>	---	---	<u>450,000.00</u>
Decreased by:				
Disbursements:				
Disbursed to Sewer Capital Fund			160,000.00	
Sewer Capital Fund Improvement Authorizations			601.25	
Disbursed to Sewer Operating Fund		\$ 567,209.51		
Disbursed to Open Space Trust Fund				
Interest Earned Disbursed to Current Fund-- Realized as Miscellaneous Revenue	13,636.11			
Ban Premium Received by Current	17,232.37			
Down Payment Funded by Open Space				120,000.00
BAN Proceeds Received by Current	<u>2,921,890.00</u>			
	<u>2,952,758.48</u>	<u>567,209.51</u>	<u>160,601.25</u>	<u>120,000.00</u>
Balance Dec. 31, 2011	<u><u>\$ 2,866,168.83</u></u>	<u><u>\$ 567,209.51</u></u>	<u><u>\$ (18,174.20)</u></u>	<u><u>\$ (329,999.99)</u></u>

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

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2010		2011 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2011		
				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		5,912.00				(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		19,325.17				(19,325.17)			
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		1,388.84				(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	\$	92.00				(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)			
2000-4	Construction of Recreation Improvements at Summerhill/Glen Brook Complex	3-15-00	390,000.00		10,662.03				(10,662.03)			

(Continued)

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

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2010		2011 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2011	
				Funded	Unfunded					Funded	Unfunded
General Improvements (Cont'd):											
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)			
2000-9	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	32,883.93				(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	21,988.90				(21,988.90)			
2002-1	Reconstruction of Penn Drive and Improvements to Sidewalks, Curbs and Aprons	3-6-02	188,800.00	484.79				(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 the Athletic Fields at Deutsch Complex	4-23-02	50,000.00	39,800.00				\$ 25,999.70	(13,800.30)		

(Continued)

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

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2010		2011 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2011		
				Funded	Unfunded					Funded	Unfunded	
General Improvements (Cont'd):												
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)			
2003-16	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)			
2004-7	Construction of Various Handicap Access	4-7-04	90,000.00	1,277.60					(1,277.60)			
2004-8	Acquisition of Various Pieces of Equipment and Construction of Various Improvements	7-27-04	352,000.00	78,811.55					(78,811.55)			
2005-18	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	Acquisition of Police Department, Public Works Department and Tax Office Equipment	8-22-06	245,550.00	44,419.95					(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	10-23-07	1,250,000.00	294,914.63				\$ 501.00	(294,413.63)			
2008-3	Reconstruction of Haines Mill Road	3-25-08	370,000.00	91,401.66				1,433.75		\$ 89,967.91		
2008-4	Construction of Curb Cuts and Ramps	3-25-08	90,000.00	16,701.41						16,701.41		
2008-9	Acquisition of Ambulance	8-26-08	154,000.00	4,517.10						4,517.10		
2008-12	Acquisition of Various Capital Improvements	12-17-08	131,000.00	13,543.00				7,185.00		6,358.00		
2008-15	Acquisition of Property	12-29-08	2,000,000.00	192,095.19						192,095.19		
2009-14 / 2010-8 & 9	Improvements to Various Roads	9-22-09 / 7-14-10	503,000.00		\$ 222,657.21			2,524.25			\$ 220,132.96	
2009-19	Acquisition of Various Equipment	10-27-09	130,000.00	1,700.00	43,338.95			42,331.01			2,707.94	

(Continued)

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

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2010		2011 Authorizations	Contracts Payable Canceled	Expended	Reappropriated	Balance Dec. 31, 2011		
				Funded	Unfunded					Funded	Unfunded	
General Improvements (Cont'd):												
2010-01	Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive	2-23-10	\$ 881,400.00	\$ 473,784.73		\$ 1,166.53	\$ 250,484.33			\$ 224,466.93		
2010-11	Various Improvements	9-15-10	326,000.00	283,050.00			35,341.61			253,479.24		
2011-03	Purchase of Land	2-16-11	76,000.00		76,000.00		16,045.25			59,954.75		
2011-07	Open Space Purchase of Land	4-26-11	450,000.00		450,000.00		450,000.00					
2011-09	Improvements to Various Roads	6-15-11	210,000.00		210,000.00		51,445.00			158,555.00		
2011-10	Various Improvements	6-28-11	\$ 659,324.87				39,329.83	\$ 633,324.87		\$ 593,903.04	\$ 92.00	
2011-11	Various Roadway Improvements	6-28-11	600,200.00		\$ 600,200.00		28,609.33			1,400.67	570,190.00	
2011-18	Open Space Recreational Improvements	7-26-11	2,200,000.00		2,200,000.00		54,974.75			292,525.25	1,852,500.00	
2011-20	Various Roadway Improvements	10-25-11	70,000.00		70,000.00					3,500.00	66,500.00	
				<u>\$ 985,462.78</u>	<u>\$ 1,302,672.89</u>	<u>\$ 3,606,200.00</u>	<u>\$ 1,166.53</u>	<u>\$ 1,006,204.81</u>	<u>---</u>	<u>\$ 1,200,968.57</u>	<u>\$ 3,688,328.82</u>	
Deferred Charges to Future Taxation -- Unfunded					\$ 3,188,390.00							
State & Federal Grants					250,000.00							
Open Space					120,000.00							
Capital Improvement Fund					<u>47,810.00</u>							
					<u>\$ 3,606,200.00</u>							
Cash Disbursed							\$ 961,939.81					
Contracts Payable							<u>44,265.00</u>					
							<u>\$ 1,006,204.81</u>					

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Schedule of Contracts Payable
For the Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 80,427.90
Increased by:		
2011 Charges to Improvement Authorizations		<u>44,265.00</u>
		124,692.90
Decreased by:		
Disbursements	\$ 79,261.37	
Cancellations	<u>1,166.53</u>	
		<u>80,427.90</u>
Balance Dec. 31, 2011		<u><u>\$ 44,265.00</u></u>
<u>Analysis of Balance Dec. 31, 2011</u>		
<u>Ordinance</u>		
2008-12		\$ 7,185.00
2009-19		<u>37,080.00</u>
		<u><u>\$ 44,265.00</u></u>

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND

Statement of General Serial Bonds

For the Year Ended December 31, 2011

Purpose	Date of Issue	Original Issue	Date	Amount	Interest Rate	Balance	Budget	Balance
						Dec. 31, 2010	Appropriation	Dec. 31, 2011
General Obligation Refunding	1-1-04	\$ 2,590,000.00	1-1-12	\$ 275,000.00	3.125%			
			1-1-13	290,000.00	3.25%			
			1-1-14	300,000.00	3.25%			
				<u>865,000.00</u>		\$ 1,130,000.00	\$ 265,000.00	\$ 865,000.00
General Obligation Bonds	8-15-09	4,056,000.00	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%				
				<u>3,818,000.00</u>		3,939,000.00	121,000.00	3,818,000.00
General Obligation Bonds - Open Space	8-15-09	1,829,000.00	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%				

(Continued)

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

Purpose	Date of Issue	Original Issue	Date	Amount	Interest Rate	Balance	Budget	Balance
						Dec. 31, 2010	Appropriation	Dec. 31, 2011
General Obligation Bonds - Open Space (Cont'd)	8-15-09	\$ 1,829,000.00	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%			
				<u>1,692,000.00</u>		\$ 1,763,000.00	\$ 71,000.00	\$ 1,692,000.00
General Obligation Refunding	11-3-09	4,215,000.00	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%			
				<u>3,175,000.00</u>		3,810,000.00	635,000.00	3,175,000.00
						\$ 10,642,000.00	\$ 1,092,000.00	\$ 9,550,000.00

Current Fund
 Open Space Trust Fund

\$ 1,021,000.00
71,000.00
 \$ 1,092,000.00

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND

Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Date of Issue		Date of Maturity	Interest Rate	Balance Dec. 31, 2010	Issued	Paid	Balance Dec. 31, 2011
		Date of Original Note	Date of Issue						
2009-14 /									
2010-8	Improvements to Various Roads	12-22-10	11-14-11	11-13-12	1.50%	\$ 477,800.00	\$ 477,800.00	\$ 477,800.00	\$ 477,800.00
2009-19	Acquisition of Various Equipment	12-22-10	11-14-11	11-13-12	1.50%	123,500.00	123,500.00	123,500.00	123,500.00
2010-1	Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstructor of Yansick Drive and Moreland Drive	12-22-10	11-14-11	11-13-12	1.50%	877,000.00	877,000.00	877,000.00	877,000.00
2010-11	Various Improvements	12-22-10	11-14-11	11-13-12	1.50%	309,700.00	309,700.00	309,700.00	309,700.00
2011-03	Purchase of Land	11-14-11	11-14-11	11-13-12	1.50%		72,200.00		72,200.00
2011-07	Open Space Purchase of Land	11-14-11	11-14-11	11-13-12	1.50%		227,500.00		227,500.00
2011-09	Improvements to Various Roads	11-14-11	11-14-11	11-13-12	1.50%		199,500.00		199,500.00
2011-11	Improvements to Various Roads	11-14-11	11-14-11	11-13-12	1.50%		570,190.00		570,190.00
2011-18	Open Space Recreational Improvements	11-14-11	11-14-11	11-13-12	1.50%		1,852,500.00		1,852,500.00
						\$ 1,788,000.00	\$ 4,709,890.00	\$ 1,788,000.00	\$ 4,709,890.00
Renewals									
Issued - Due from Current Fund									
						\$ 1,788,000.00	\$ 1,788,000.00	\$ 1,788,000.00	
						2,921,890.00			
						\$ 4,709,890.00	\$ 1,788,000.00	\$ 1,788,000.00	

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND

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

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011</u> <u>Authorizations</u>	<u>Reappropriated</u>	<u>Bond</u> <u>Anticipation</u> <u>Notes Issued</u>	<u>Balance</u> <u>Dec. 31, 2011</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	50.00				50.00
§ 2010-01	Reconstruction of Haines Mill Road, Various Municipal Improvement and Reconstruction of Yansick Drive and Moreland Drive	80.00				80.00
2011-03	Purchase of Land		\$ 72,200.00		\$ 72,200.00	
2011-07	Open Space Purchase of Land		427,500.00		227,500.00	200,000.00
2011-09	Improvements to Various Roads		199,500.00		199,500.00	
2011-10/22	Various Improvements			92.00		92.00
2011-11	Improvements to Various Roads		570,190.00		570,190.00	
2011-18	Open Space Recreational Improvements		1,852,500.00		1,852,500.00	
2011-20	Improvements to Various Roads		66,500.00			66,500.00
		<u>\$ 279,972.00</u>	<u>\$ 3,188,390.00</u>	<u>---</u>	<u>\$ 2,921,890.00</u>	<u>\$ 546,472.00</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 Year Ended December 31, 2011

	<u>Operating</u>	<u>Capital</u>
Balance Dec. 31, 2010	\$ 588,940.74	
Increased by Receipts:		
Sewer Collector	\$ 4,316,249.93	
Developer's Escrow Deposits	26,929.60	
Due to General Capital	567,209.51	\$ 160,000.00
Due to Sewer Operating Fund		907.61
Due to Current Fund	<u>68,996.00</u>	
	<u>4,979,385.04</u>	<u>\$ 160,907.61</u>
	5,568,325.78	160,907.61
Decreased by Disbursements:		
2011 Budget Appropriations	2,760,319.22	
2010 Appropriation Reserves	35,469.63	
Reserve for Unemployment	2,103.70	
Improvement Authorizations		402.56
Retainage and Reserve for Encumbrances		2,617.79
Developer's Escrow Deposits	28,667.97	
Accrued Interest on Bonds	25,992.05	
Due From Current Fund	<u>815,958.04</u>	
	<u>3,668,510.61</u>	<u>3,020.35</u>
Balance Dec. 31, 2011	<u><u>\$ 1,899,815.17</u></u>	<u><u>\$ 157,887.26</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Sewer Utility Cash
Per N.J.S. 40A:5-5--Sewer Collector
For the Year Ended December 31, 2011

Receipts:

Consumer Accounts Receivable	\$ 3,845,910.05
Prepayments	9,131.04
Miscellaneous Revenue Anticipated	53,468.89
Miscellaneous Revenue Not Anticipated	<u>407,739.95</u>

4,316,249.93

Decreased by:

Payments to Treasurer	<u><u>\$ 4,316,249.93</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 Year Ended December 31, 2011

Ordinance Number	Balance (Deficit) Dec. 31, 2010	Miscellaneous Receipts	Disbursements		Transfers		Balance (Deficit) Dec. 31, 2011
			Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund							
Capital Surplus	\$ 233.70					\$ 25,000.00	\$ 25,000.00
Due Sewer Utility Operating Fund	50,729.81	\$ 907.61			\$ 25,000.00		233.70
Due To (From) General Capital Fund	(178,775.45)	160,000.00				601.25	26,637.42
Improvement Authorizations:							(18,174.20)
Dissolution of Delran Sewerage Authority	2010-04						
Brown Street Pumping Station Improvements	2010-12		\$ 402.56		601.25		18,541.75
Retainage Payable				\$ 2,135.24			105,648.59
Contracts Payable				482.55			
	---	\$ 160,907.61	\$ 402.56	\$ 2,617.79	\$ 25,601.25	\$ 25,601.25	\$ 157,887.26

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 280,564.03
Increased by:		
Sewer Rents Levied	\$ 4,760,412.50	
Interest on Delinquent Accounts	<u>82,523.37</u>	
		<u>4,842,935.87</u>
		5,123,499.90
Decreased by:		
Collections	3,845,910.05	
Overpayments Applied	<u>132,011.28</u>	
		<u>3,977,921.33</u>
Balance Dec. 31, 2011		<u>\$ 1,145,578.57</u>

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Due from (to) Other Funds
For the Year Ended December 31, 2011

	Due from (to) Sewer Utility Capital Fund	Due from (to) General Capital Fund	Due from (to) Current Fund
Balance Dec. 31, 2010	\$ 50,729.81		\$ (79,448.45)
Increased by:			
Disbursed to Current Fund			815,958.04
Interest on Investments	907.61		
	907.61		815,958.04
Decreased by:			
Budget Appropriation - Capital Improvement Fund	25,000.00		
Disbursements by Current for Utility Operating Expenses			680,779.40
Received from Current Fund			68,996.00
Received from General Capital Fund		\$ 567,209.51	
	25,000.00	567,209.51	749,775.40
Balance Dec. 31, 2011	<u>\$ 26,637.42</u>	<u>\$ (567,209.51)</u>	<u>\$ (13,265.81)</u>

Exhibit SD-6

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Due from Other Funds
For the Year Ended December 31, 2011

	Due from (to) Sewer Utility Operating Fund	Due from (to) General Capital Fund
Balance Dec. 31, 2010	\$ (50,729.81)	\$ 178,775.45
Increased by:		
Budget Appropriation - Capital Improvement Fund	25,000.00	
Decreased by:		
Disbursements for Sewer Utility Capital:		
Received from General Capital Fund		160,000.00
Improvement Authorizations		601.25
Interest on Investments	907.61	
	907.61	160,601.25
Balance Dec. 31, 2011	<u>\$ (26,637.42)</u>	<u>\$ 18,174.20</u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of Fixed Capital
 For the Year Ended December 31, 2011

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Transfer from</u> <u>Fixed Capital</u> <u>Authorized and</u> <u>Uncompleted</u>	<u>Disposed</u>	<u>Balance</u> <u>Dec. 31, 2011</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	\$ 350,272.98		7,115,499.98
Sewer Mains and Treatment Infrastructure	8,170,886.29			8,170,886.29
General Equipment	9,568,428.38		\$ 44,034.06	9,524,394.32
	<u>\$ 29,081,419.67</u>	<u>\$ 350,272.98</u>	<u>\$ 44,034.06</u>	<u>\$ 29,387,658.59</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 Year Ended December 31, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance Dec. 31, 2010</u>	<u>Costs to Fixed Capital</u>	<u>Balance Dec. 31, 2011</u>
		<u>Date</u>	<u>Amount</u>			
N/A	Garage Improvements	N/A	133,198.09	\$ 133,198.09	\$ 133,198.09	
2010-4	Dissolution 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	377,074.89	217,074.89	160,000.00
				<u>\$ 635,272.98</u>	<u>\$ 350,272.98</u>	<u>\$ 285,000.00</u>

TOWNSHIP OF DELRAN
 SEWER UTILITY OPERATING FUND
 Statement of Sewer Rent Prepayments
 For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 132,011.28
Increased by:	
Collections	9,131.04
	141,142.32
Decreased by:	
Applied to 2011 Sewer Rents	132,011.28
Balance Dec. 31, 2011	\$ 9,131.04

Exhibit SD-10

TOWNSHIP OF DELRAN
 SEWER UTILITY OPERATING FUND
 Statement of Prepaid Connection Fees
 For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 5,616.00
Decreased by:	
Applied to Miscellaneous Revenue Anticipated	\$ 5,616.00

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of 2010 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2011

	Balance Dec.31,			Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Disbursed</u>	<u>Lapsed</u>
Operating:				
Salaries and Wages		\$ 17,452.18		\$ 17,452.18
Other Expenses	\$ 55,674.61	176,607.56	\$ 35,469.63	196,812.54
	\$ 55,674.61	\$ 194,059.74	\$ 35,469.63	\$ 214,264.72

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds, Notes and Loans and Analysis of Balance
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 25,992.05
Increased by:	
Budget Appropriations	69,342.61
	95,334.66
Decreased by:	
Interest Paid	78,777.92
Balance Dec. 31, 2011	\$ 16,556.74

Analysis of Accrued Interest Dec. 31, 2011

	<u>Amount Due</u>	<u>Due Date</u>	<u>Last Payment</u>	<u>Accrue Date</u>	<u>Amount</u>
1998 Refunding WWTF Loan	\$ 10,995.23	4/1/2012	10/1/2011	12/31/2011	\$ 5,467.58
1993 WWTF Loan	5,302.01	2/1/2012	8/1/2011	12/31/2011	4,379.92
2004 Bonds	12,391.25	4/1/2012	10/1/2011	12/31/2011	6,161.77
Bond Anticipation Notes	4,275.00	11/13/2012	N/A	12/31/2011	547.47
					\$ 16,556.74

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Developer's Escrow Deposits
For the Year Ended December 31, 2011

Balance Dec. 31, 2010	\$ 39,015.60
Increased by:	
Receipts	<u>26,929.60</u>
	65,945.20
Decreased by:	
Disbursements	<u>28,667.97</u>
Balance Dec. 31, 2011	<u><u>\$ 37,277.23</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2011

<u>Improvement Description</u>	<u>Number</u>	<u>Date</u>	<u>Ordinance</u>	<u>Amount</u>	<u>Balance Dec. 31, 2010 Unfunded</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2011 Unfunded</u>
General Improvements:							
Dissolution of Sewerage Authority	2010-4	4/27/2010	\$	227,500.00	\$ 18,541.75		\$ 18,541.75
Brown Street Pumping Station	2010-12	9/15/2010		160,000.00	106,652.40	\$ 1,003.81	105,648.59
				<u>\$ 125,194.15</u>		<u>\$ 1,003.81</u>	<u>\$ 124,190.34</u>

Expended in General Capital Fund	\$ 601.25
Expended in Sewer Capital Fund	402.56
	<u>\$ 1,003.81</u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2011

Balance Dec. 31, 2010		\$ 26,253,942.14
Increased by:		
NJ Wastewater Treatment Loan Paid by Operating Budget	\$ 799,041.62	
Sewer Revenue Bonds Paid by Operating Budget	350,000.00	
Transfer from Deferred Reserve for Amortization	<u>350,272.98</u>	
		1,499,314.60
Decreased by:		
Capital Asset Disposals		<u>44,034.06</u>
Balance Dec. 31, 2011		<u><u>\$ 27,709,222.68</u></u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Deferred Amortization
For the Year Ended December 31, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2010</u>	<u>Transfer to Reserve for Amortization of Fixed Capital</u>
N/A	Garage Improvements	N/A	\$ 133,198.09	\$ 133,198.09
2010-12	Brown Street Pumping Station Improvements	8/24/2010	<u>217,074.89</u>	<u>217,074.89</u>
			<u>\$ 350,272.98</u>	<u>\$ 350,272.98</u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Wastewater Treatment Loan Payable
 For the Year Ended December 31, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Date</u>	<u>Outstanding Dec. 31, 2011</u>	<u>Interest Rate</u>	<u>Issued</u>	<u>Balance Dec. 31, 2010</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2011</u>
<p>New Jersey Wastewater Management Treatment Trust:</p>									
Series of 1992 Fund Loan	10/15/92	\$ 5,104,735.00	04/01/12	\$ 251,983.44	N/A	\$ 350,000.00	\$ 504,269.29	\$ 252,285.85	\$ 251,983.44
				<u>251,983.44</u>					
Series of 1998E	04/30/98	5,155,000.00	04/01/12	467,882.00	4.70%		914,814.00	446,932.00	467,882.00
				<u>467,882.00</u>					
Series of 2003 Trust Loan	05/01/03	889,372.46	02/01/12	104,737.05	4.97%				
			02/01/13	108,833.42	4.96%				
				<u>213,570.47</u>		338,697.00	313,394.24	99,823.77	213,570.47
						<u>\$ 688,697.00</u>	<u>\$ 1,732,477.53</u>	<u>\$ 799,041.62</u>	<u>\$ 933,435.91</u>

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Sewer Revenue Bonds
For the Year Ended December 31, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loan Outstanding Dec. 31, 2011</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2011</u>
Series of 2003	04/01/04	\$ 3,370,000.00	04/01/12 \$ 365,000.00 04/01/13 380,000.00	3.25% 3.40%			
			745,000.00		\$ 1,095,000.00	\$ 350,000.00	\$ 745,000.00

TOWNSHIP OF DELRAN
 SEWER UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2011	Balance		
							Decreased	Increased	
2010-4	Dissolution of Sewerage Authority	12-22-10	11-14-11	11-13-12	1.50%	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	
2010-12	Brown Street Pumping Station	12-22-10	11-14-11	11-13-12	1.50%	160,000.00	160,000.00	160,000.00	
							<u>\$ 285,000.00</u>	<u>\$ 285,000.00</u>	<u>\$ 285,000.00</u>
Renewed								<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, 2011

	<u>P.A.T.F. I</u>
Balance Dec. 31, 2010	\$ 4,012.87
Increased by Receipts: Due to Current Fund	<u>25.21</u>
	4,038.08
Decreased by Disbursements: Transferred to Current	<u>\$ 4,038.08</u>

TOWNSHIP OF DELRAN

PART II

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED

DECEMBER 31, 2011

TOWNSHIP OF DELRAN
Schedule of Findings and Recommendations
For the Year Ended December 31, 2011

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. 2011-1

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

During the first half of the year, the following items were not reconciled with the general ledger satisfactorily or in a timely manner:

- Sewer utility fund connection fee balances.
- Sewer utility fund revenues and receivables.

In addition, there was a lack of segregation of duties with respect to sewer collections. The individual who collects cash, with some minor exceptions, (i.e. lunch break, vacation or sick day), is the same individual who reconciles receipts to the computer system and prepares the deposits, with minimal oversight. This has improved toward the end of the year.

Context

A walkthrough of controls was performed, which indicated control deficiencies and a lack of people assigned to perform the duties listed above. The Township Finance office has changed dramatically over the last 15 months. In addition to an illness that resulted in a new chief finance officer, the Township also assumed the operations of the Delran Sewer Authority. The dissolution of the Authority added additional responsibilities which have contributed to the condition.

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 retirement of the Chief Financial Officer/Tax Collector controls that were previously in place were not adhered to. Additionally, duties from the Utility have not been assigned to staff so they are completed in a timely manor.

Recommendation

That the Township review and implement internal controls to ensure the sewer utility general ledger is properly and timely reconciled. These controls must also be documented to ensure consistency during personnel turnover.

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, 2011

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2011-2

Criteria or Specific Requirement

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

Condition

The Township did not receive all required financial disclosure forms.

Context

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. There were six financial disclosure forms that were not filed, and several that were not filed timely.

Effect

The Township was not in compliance with N.J.S.A. 40A:9-22.6.

Cause

Officials did not fill out and file their financial disclosure forms, even though they were provided to them.

Recommendation

That the Township follows up with the appropriate individuals to ensure all statutorily required reports are received 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, 2011

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2011-3

Criteria or Specific Requirement

The Township is required to have authorization prior to spending money.

Condition

The Township over-expended three appropriation reserves and two sewer utility appropriations even though adequate funds existed for allowable transfers.

Context

We noted that current fund appropriation reserves were over expended by \$4,011.74 resulting in a deferred charge in the 2012 Budget. We also noted that the utility fund appropriations were over expended by \$15,225.18 resulting in a deferred charge in the 2012 Utility Budget

Effect

Over-expending of a budgetary appropriation could lead to the Township not having available funds for the appropriations already budgeted

Cause

The Township did not maintain adequate oversight over the monitoring of expending budgeted funds.

Recommendation

That the Township design and implement controls to ensure there is adequate oversight over current fund appropriation reserves and sewer utility appropriations.

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. 2010-1

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.

Current Status

The condition continues to exist. See audit finding 2011-1.

Finding No. 2010-

Condition

The following reports were not filed timely:

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

Current Status

The condition partially continues to exist. See audit finding 2011-2.

Finding No. 2010-3

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 matter has been resolved.

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	
Thomas Morrow	Vice President	
Patty Kolodi	Councilperson	
Pat Pomeranz	Councilperson	
Michael Schwartz	Councilperson	
Jeffrey Hatcher	Township Administrator Temporary Chief Financial Officer from January 1, 2011 to January 25, 2011	
Dawn Emmons	Temporary Chief Financial Officer from January 25, 2011 to June 28, 2011	
	Chief Financial Officer from June 28, 2011	1,000,000.00 (A)
Victoria Boras	Tax Collector	1,000,000.00 (A)
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

A handwritten signature in black ink, appearing to read "Robert S. Marrone". The signature is written in a cursive style with a large initial 'R'.

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

