

**TOWNSHIP OF CHERRY HILL
COUNTY OF CAMDEN
REPORT OF AUDIT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

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TOWNSHIP OF CHERRY HILL
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Cherry Hill
Cherry Hill, New Jersey 08002

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Cherry Hill, in the County of Camden, State of New Jersey as of June 30, 2012 and 2011, and the related statements of operations and changes in fund balance-- regulatory basis for the fiscal 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 fiscal year ended June 30, 2012. 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 Cherry Hill, in the County of Camden, State of New Jersey, as of June 30, 2012 and 2011, or the results of its operations and changes in fund balance for the fiscal 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 Cherry Hill, in the County of Camden, State of New Jersey, as of June 30, 2012 and 2011, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the fiscal years then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the fiscal year ended June 30, 2012 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated December 27, 2012 on our consideration of the Township of Cherry Hill, in the County of Camden, 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 accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and is also not a required part of the financial statements. The supplementary financial statements presented for the various funds and the schedule of expenditures of federal awards 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

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Todd R. Saler

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
December 27, 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 Cherry Hill
Cherry Hill, New Jersey 08002

We have audited the financial statements (regulatory basis) of the Township of Cherry Hill, in the County of Camden, State of New Jersey, as of and for the fiscal year ended June 30, 2012, and have issued our report thereon dated December 27, 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 Cherry Hill 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Cherry Hill'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 no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey

This report is intended solely for the information and use of the 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

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
December 27, 2012

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$15,978,093.52	\$15,428,438.72
Cash--Change Funds	SA-3	4,950.00	4,950.00
Due from State of New Jersey (Ch. 73,P.L.1976)	SA-4	404,464.63	436,032.69
		<u>16,387,508.15</u>	<u>15,869,421.41</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Taxes Receivable	SA-5	59,314.57	35,258.69
Tax Title Liens Receivable	SA-6	266,089.27	220,888.70
Property Acquired for Taxes--Assessed Valuation	A	2,063,077.00	2,063,077.00
Revenue Accounts Receivable	SA-7	256,115.27	173,624.97
Due from Animal Control Fund	SB-5	34,573.80	7.92
Due from Trust Other Fund	SB-6		32,664.80
		<u>2,679,169.91</u>	<u>2,525,522.08</u>
Deferred Charges:			
Special Emergency Appropriation N.J.S.A. 40A:4-55	SA-8	1,360,000.00	1,700,000.00
		<u>1,360,000.00</u>	<u>1,700,000.00</u>
		<u>20,426,678.06</u>	<u>20,094,943.49</u>
Federal, State and Other Grant Fund:			
Cash	SA-1	195,334.67	276,778.80
Federal, State and Other Grants Receivable	SA-20	687,580.83	770,950.28
		<u>882,915.50</u>	<u>1,047,729.08</u>
		<u>\$21,309,593.56</u>	<u>\$21,142,672.57</u>

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TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of June 30, 2012 and 2011

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3 & SA-9	\$735,432.33	\$1,197,656.25
Reserve for Encumbrances	A-3 & SA-9	1,507,777.31	3,245,930.10
Accounts Payable	SA-10	210,714.50	159,968.83
Due State of New Jersey:			
Uniform Construction Code--State Training Fees	SA-11	38,168.00	21,528.00
Marriage License Fees	SA-12	2,250.00	2,375.00
Reserve for Revaluation	SA-13	776,162.00	1,578,442.00
Prepaid Taxes	SA-14	452,431.67	414,365.14
Tax Overpayments	SA-15	20,455.05	4,808.61
Fire District Taxes Payable	SA-18		3,285,679.14
Special Emergency Note Payable	SA-19	1,360,000.00	1,700,000.00
Due to General Capital Fund	SC-7	42.92	1.91
Due to Sewer Utility Operating Fund	SA-1		6,912.45
Due to HUD Fund	SA-1	34.00	
Due to Trust Other Fund	SB-6	291,630.46	
		<hr/>	
		5,395,098.24	11,617,667.43
Reserve for Receivables and Other Assets	A	2,679,169.91	2,525,522.08
Fund Balance	A-1	12,352,409.91	5,951,753.98
		<hr/>	
		20,426,678.06	20,094,943.49
Federal, State and Other Grant Fund:			
Reserve for Encumbrances	SA-21	172,588.12	227,221.95
Reserve for Federal, State and Other Grants--Appropriated	SA-21	591,897.61	700,138.61
Reserve for Federal, State and Other Grants--Unappropriated	SA-22	118,429.77	120,368.52
		<hr/>	
		882,915.50	1,047,729.08
		<hr/>	
		\$21,309,593.56	\$21,142,672.57
		<hr/> <hr/>	

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

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statements of Operations and Changes in Fund Balance--
 Regulatory Basis
 For the Fiscal Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$2,500,000.00	\$3,300,000.00
Miscellaneous Revenue Anticipated	19,209,423.05	17,075,402.07
Receipts from Delinquent Taxes	66,990.44	43,412.00
Receipts from Current Taxes	284,702,077.07	274,420,611.26
Non-Budget Revenue	314,809.57	333,159.08
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	2,993,758.12	406,919.93
Tax Overpayments Canceled		1,119.46
Federal, State and Other Grants Appropriated Canceled	4,500.08	65,015.00
Reserves Liquidated:		
Animal Control Fund		24,258.26
Trust Other Fund	32,664.80	
General Capital Fund		33.02
	<hr/>	<hr/>
Total Income	309,824,223.13	295,669,930.08
<u>Budget Appropriations:</u>		
Operations Within "CAPS":		
Salaries and Wages	20,044,471.08	19,464,413.97
Other Expenses	18,380,431.84	20,203,624.89
Deferred Charges and Statutory Expenditures		
Within "CAPS"	4,627,881.98	4,960,592.59
Operations Excluded from "CAPS":		
Salaries and Wages	293,150.38	236,758.41
Other Expenses	3,727,801.32	3,568,894.60
Capital Improvements--Excluded from "CAPS"	252,000.00	338,000.00
Municipal Debt Service--Excluded from "CAPS"	13,583,251.39	13,347,599.10
Deferred Charges	340,000.00	
Fire District Taxes	21,601,528.30	20,759,723.63
County Taxes	67,503,967.41	58,327,269.09
Due County for Added and Omitted Taxes	103,517.54	40,952.14
Local District School Tax	149,768,152.00	150,269,748.00
Municipal Open Space Tax	451,202.00	457,200.00
Overpayments Created by Tax Appeals Canceling Prior Years Taxes	3,931.63	
Prior Years Senior Citizens and Veterans Deductions Disallowed		212.05
Federal, State and Other Grants Receivable Canceled	3,011.00	86,654.04
Refund of a Prior Year Revenue	204,703.45	
Reserves Created:		
Animal Control Fund	34,565.88	
Trust Other Fund		32,664.80
	<hr/>	<hr/>
Total Expenditures	300,923,567.20	292,094,307.31
Excess in Revenues	8,900,655.93	3,575,622.77

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TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statements of Operations and Changes in Fund Balance--
 Regulatory Basis
 For the Fiscal Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Excess in Revenues Brought Forward	\$8,900,655.93	\$3,575,622.77
Adjustments to Income before Fund Balance:		
Expenditures included above that by Statute Deferred		
Charges to Budget of Succeeding Year	-	1,700,000.00
Statutory Excess to Fund Balance	8,900,655.93	5,275,622.77
Fund Balance July 1	5,951,753.98	3,976,131.21
	14,852,409.91	9,251,753.98
Decreased by:		
Utilized as Revenue	2,500,000.00	3,300,000.00
Balance June 30	<u>\$12,352,409.91</u>	<u>\$5,951,753.98</u>

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

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Anticipated FY Budget	Special N.J.S.40:A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$2,500,000.00	-	\$2,500,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	109,000.00		120,002.00	\$11,002.00
Other	200,000.00		196,328.00	(3,672.00)
Fees and Permits:				
Other	650,000.00		751,150.50	101,150.50
Fines and Costs:				
Municipal Court	1,452,000.00		2,286,972.89	834,972.89
Interest and Costs on Taxes	400,000.00		514,089.77	114,089.77
Interest on Investments and Deposits	200,000.00		331,837.60	131,837.60
Anticipated Utility Operating Surplus	400,000.00		400,000.00	
Cable TV Franchise Taxes	775,000.00		909,645.10	134,645.10
Payments in Lieu of Taxes	400,000.00		409,050.69	9,050.69
NJDOT - Pilot	102,000.00		106,363.22	4,363.22
PILOT - Langston	445,000.00		484,782.62	39,782.62
Hotel/Motel Tax	500,000.00		579,366.17	79,366.17
DRPA - PATCO Community Impact Fund	75,000.00		75,000.00	
Bus Shelters	22,000.00		23,178.64	1,178.64
PBC Revenue	80,000.00		104,166.88	24,166.88
DMV Outside Employment Administration Fee	150,000.00		270,449.76	120,449.76
Consolidated Municipal Property Tax Relief Act	1,482,852.00		1,482,852.00	
Energy Receipts Taxes	7,292,992.00		7,292,992.00	
Uniform Construction Code Fees	1,140,000.00		1,497,468.00	357,468.00
Public and Private Revenues Offset with Appropriations:				
Drunk Driving Enforcement Fund		\$25,588.86	25,588.86	
Clean Communities Program	115,368.52		115,368.52	
COPS in Shops		2,400.00	2,400.00	
Bulletproof Vest Partnership		37,320.00	37,320.00	
Federal Emergency Management Agency Grant	5,000.00		5,000.00	

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	<u>Anticipated FY Budget</u>	<u>Special N.J.S.40:A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Public and Private Revenues Offset with Appropriations (Cont'd):				
Body Armor Fund		\$11,576.97	\$11,576.97	
Home Investment Partnership		100,000.00	100,000.00	
Recreational Opportunities	\$24,000.00		20,000.00	(\$4,000.00)
Pedestrian Decoy	6,500.00		6,500.00	
Pedestrian Bicycle Education & Enforcement Grant		24,300.00	24,300.00	
Play Ground Safety and Click It Or Ticket	4,000.00		4,000.00	
TCDI-TOD Overlay Zone		60,000.00	60,000.00	
Game On Grant		500.00	500.00	
Recycling Tonnage Grant	146,679.35		146,679.35	
Municipal Alliance on Alcoholism and Drug Abuse		56,268.00	56,268.00	
Safe and Secure Communities Grant				
Over the Limit Under Arrest		4,400.00	4,400.00	
Recreation Facility Enhancement Grant		25,000.00	25,000.00	
Edward Bryne Memorial Justice Assistance Grant (JAG)		12,993.00	12,993.00	
Other Special Items:				
Reserve for Payment of Debt -- General Capital Fund	715,832.51		715,832.51	
	<u>16,893,224.38</u>	<u>360,346.83</u>	<u>19,209,423.05</u>	<u>1,955,851.84</u>
Receipts from Delinquent Taxes	25,000.00	-	66,990.44	41,990.44
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	41,852,966.62		43,455,274.87	1,602,308.25
Minimum Library Tax	3,241,886.00		3,241,886.00	
	<u>45,094,852.62</u>	<u>-</u>	<u>46,697,160.87</u>	<u>1,602,308.25</u>
Budget Totals	64,513,077.00	360,346.83	68,473,574.36	3,600,150.53
Non-Budget Revenues	-	-	314,809.57	314,809.57
	<u>\$64,513,077.00</u>	<u>\$360,346.83</u>	<u>\$68,788,383.93</u>	<u>\$3,914,960.10</u>

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$284,702,077.07
Allocated to:	
School, County, Fire District, Library and Local Open Space Taxes	242,670,253.25
Balance for Support of Municipal Budget Appropriations	42,031,823.82
Add:	
Appropriation "Reserve for Uncollected Taxes"	1,423,451.05
Amount for Support of Municipal Budget Appropriations	\$43,455,274.87

Licenses Other:

Clerk	\$61,510.00
Registrar of Vital Statistics	127,104.00
Division of Inspections	7,714.00
	\$196,328.00

Fees and Permits--Other:

Clerk	\$13,750.00
Register of Vital Statistics	8,440.00
Division of Inspections:	
Street Opening Permits	107,950.00
Recreation	47,454.00
Rental of Building	2,550.00
Division of Planning, Zoning, and Subdivision Control	280,122.50
Police Department:	
Gun Permits	1,753.00
Other	14,419.00
Tax Search Officer	10,620.00
Tax Collector--Other	320.00
Trailer Court Fees	13,052.00
Improvement Searches -- Engineer's Certificate of Liability	250,720.00
	\$751,150.50

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$33,204.20	
Tax Title Lien Collections	33,786.24	
		\$66,990.44

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

Analysis of Non-Budget Revenue

Miscellaneous Revenue not Anticipated:

Treasurer:

Motor Vehicle Fines Collected by State of New Jersey	\$5,153.25
Administration Fee - Senior Citizen and Veteran Tax Deduction	15,585.90
Wireless Carriers - Tower Rental	62,587.58
Property Maintenance Fee Collection	6,066.02
Miscellaneous Refunds	15.20
Sale of C.A.R.E. Merchandise	88.00
Escrow CCIA Remaining Funds	15.01
Health Care Rebates	81,111.54
Show Mobile -- Portable Stage Rental	3,150.00
Rental of Equipment	1,325.00
Energy Credits	31,790.00
FEMA Reimbursement Hurricane Irene	41,784.94
Emergency Note Premium	2,953.00
PSE&G Agreement	<u>460.88</u>

\$252,086.32

Tax Collector:

Photocopies	\$27,423.87
Duplicate Bills Fees	3,046.20
Miscellaneous	13,423.97
Maintenance Charges	<u>18,829.21</u>

62,723.25

\$314,809.57

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

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	FY 2012 Budget	FY Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
General Government Functions						
Office of the Business Administrator						
Salaries and Wages	\$270,894.00	\$282,193.19	\$281,762.42		\$430.77	
Other Expenses	8,800.00	9,800.00	8,527.39	\$426.58	846.03	
Division of Purchases						
Salaries and Wages	87,250.00	91,525.00	90,797.86		727.14	
Other Expenses	1,750.00	1,750.00	1,389.75	51.60	308.65	
General Office Services and Supplies						
Other Expenses	218,000.00	218,000.00	138,723.11	19,637.34	19,639.55	\$40,000.00
Human Resources						
Salaries and Wages	83,454.00	83,454.00	63,630.82		823.18	19,000.00
Other Expenses	5,050.00	5,050.00	1,231.44	345.86	3,472.70	
Township Council						
Salaries and Wages	107,785.00	107,785.00	103,452.81		32.19	4,300.00
Other Expenses	375.00	375.00	221.00		154.00	
Office of the Mayor						
Salaries and Wages	114,525.00	114,525.00	92,330.44		194.56	22,000.00
Other Expenses	375.00	375.00	334.99		40.01	
Office of the Township Clerk						
Salaries and Wages	230,678.00	230,678.00	218,681.37		96.63	11,900.00
Other Expenses	58,750.00	58,750.00	27,422.09	22,392.70	8,935.21	
Division of the Controller						
Salaries and Wages	160,078.20	160,078.20	147,210.85		367.35	12,500.00
Other Expenses	44,440.00	44,440.00	39,703.33	3,853.90	882.77	
Annual Audit	64,096.00	64,096.00	64,096.00			
Information Technology						
Salaries and Wages	116,175.00	116,175.00	116,068.13		106.87	
Other Expenses	21,750.00	30,750.00	18,266.95	9,724.29	2,758.76	
Division of Tax Collections						
Salaries and Wages	181,716.80	185,036.41	185,036.41			
Other Expenses	69,240.00	69,240.00	48,602.27	18,463.20	2,174.53	
Division of Tax Assessments						
Salaries and Wages	228,415.00	228,415.00	202,718.52		46.48	25,650.00
Other Expenses	26,100.00	28,100.00	25,951.54	1,335.00	813.46	
Municipal Attorneys						
Salaries and Wages	284,401.00	295,676.00	291,625.61		4,050.39	
Other Expenses	405,400.00	475,400.00	346,795.10	94,901.24	33,703.66	
Municipal Court						
Salaries and Wages	321,675.00	321,675.00	311,429.82		20.18	10,225.00
Other Expenses	33,650.00	36,650.00	32,648.53	1,709.71	2,291.76	
Public Defender						
Salaries and Wages	1,000.00	3,900.00	3,900.00			

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	FY 2012 Budget	FY Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>General Government Functions (Cont'd)</u>						
Engineering						
Salaries and Wages	\$152,164.48	\$152,164.48	\$52,093.73		\$5,070.75	\$95,000.00
Other Expenses	38,220.00	38,220.00	9,666.21	\$4,357.28	14,196.51	10,000.00
Economic Development Agencies						
Salaries and Wages	85,719.00	85,719.00	47,871.21		47.79	37,800.00
Other Expenses	3,825.00	3,825.00	301.53	157.08	3,366.39	
<u>Land Use Administration</u>						
Planning Board						
Salaries and Wages	85,524.00	120,024.00	102,839.02		1,184.98	16,000.00
Other Expenses	78,150.00	102,150.00	66,464.44	25,529.22	10,156.34	
Zoning Board of Adjustment						
Salaries and Wages	107,437.00	107,437.00	89,049.92		387.08	18,000.00
Other Expenses	27,200.00	55,200.00	33,219.61	11,768.62	10,211.77	
Other Code Enforcement Functions						
Salaries and Wages	47,736.00	47,736.00	43,690.59		45.41	4,000.00
Other Expenses	9,810.00	9,810.00	2,459.38	999.36	6,351.26	
<u>Insurance</u>						
Group Insurance Plan for Employees	5,167,150.00	4,877,150.00	4,534,371.26	37,395.35	5,383.39	300,000.00
Other Insurance Premiums	10,000.00	10,000.00	8,185.77		1,814.23	
Worker's Compensation Insurance	517,500.00	1,352,500.00	1,352,500.00			
Property Insurance Fund	695,700.00	1,351,700.00	1,351,700.00			
Unemployment Insurance	75,000.00	75,000.00	62,544.33		12,455.67	
Health Benefit Waiver	37,350.00	37,350.00	37,350.00			
<u>Public Safety Functions</u>						
Police						
Salaries and Wages	14,413,404.00	14,383,404.00	13,993,728.47		14,675.53	375,000.00
Other Expenses	1,161,735.00	1,161,735.00	674,650.77	146,379.56	150,704.67	190,000.00
Office of Emergency Management						
Other Expenses	2,250.00	2,250.00	596.18	887.98	765.84	
<u>Public Works Functions</u>						
Office of the Director						
Salaries and Wages	152,498.80	152,498.80	122,813.14		185.66	29,500.00
Other Expenses	2,925.00	2,925.00	1,431.49	526.10	967.41	
Division of Maintenance Services						
Salaries and Wages	1,880,841.00	1,823,841.00	1,709,546.76		14,294.24	100,000.00
Other Expenses	569,567.00	532,006.20	353,193.05	78,852.77	49,960.38	50,000.00
Other Public Works Functions						
Other Expenses	100,000.00	100,000.00	33,688.86	15,798.54	25,512.60	25,000.00
Sanitation						
Other Expense	3,931,000.00	3,931,000.00	3,549,512.77	313,919.64	67,567.59	

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	FY 2012 Budget	FY Budget After Modification	Paid or Charged	Encumbered	Reserved	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Public Works Functions (Cont'd)</u>						
Building Maintenance						
Salaries and Wages	\$333,021.00	\$333,021.00	\$325,758.95		\$262.05	\$7,000.00
Other Expenses	58,090.00	58,090.00	37,324.55	\$15,637.15	5,128.30	
Division of Automotive Services						
Salaries and Wages	402,792.00	437,867.00	435,387.92		2,479.08	
Other Expenses	243,120.00	278,120.00	222,553.36	41,452.71	14,113.93	
Community Services Act						
Other Expenses	270,000.00	270,000.00	66,032.27	175,000.00	28,967.73	
<u>Park and Recreation Functions</u>						
Recreation						
Salaries and Wages	315,858.00	315,858.00	217,170.48		187.52	98,500.00
Other Expenses	74,047.40	74,047.40	47,649.50	22,732.83	3,665.07	
Recreation Commission						
Other Expenses	20,000.00	20,000.00	20,000.00			
Maintenance of Parks						
Salaries and Wages	150,000.00	150,000.00	150,000.00			
Other Expenses	32,850.00	32,850.00	30,357.27	2,173.40	319.33	
<u>Utility Expenses and Bulk Purchases</u>						
Utilities	2,094,000.00	2,094,000.00	1,698,388.72	304,638.36	40,972.92	50,000.00
Landfill/Solid Waste Disposal Costs						
Other Expenses	1,544,000.00	1,294,000.00	1,088,877.47	84,920.99	45,201.54	75,000.00
<u>Code Enforcement and Administration</u>						
State Uniform Construction Code						
Construction Official						
Salaries and Wages	607,560.00	607,560.00	562,690.95	37,456.75	12.30	7,400.00
Other Expenses	305,165.84	305,165.84	198,322.15	9,084.74	67,758.95	30,000.00
Public Employees' Retirement System	38,561.40	38,561.40	38,561.40			
<u>Unclassified</u>						
Provision for Salary Adjustment	250,000.00	154,850.00				154,850.00
	<u>39,237,594.92</u>	<u>40,243,527.92</u>	<u>36,235,102.03</u>	<u>1,502,509.85</u>	<u>687,291.04</u>	<u>1,818,625.00</u>
Detail:						
Salaries and Wages	21,172,602.28	21,093,096.08	19,961,286.20	37,456.75	45,728.13	1,048,625.00
Other Expenses	18,064,992.64	19,150,431.84	16,273,815.83	1,465,053.10	641,562.91	770,000.00

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>FY 2012 Budget</u>	<u>FY Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL--WITHIN "CAPS"</u>						
Deferred Charges:						
Deficit in Animal Control Fund Due to Payment of Administrative Costs	\$18,634.86	\$18,634.86	\$18,634.86			
Statutory Expenditures:						
Public Employees' Retirement System	1,116,818.60	1,116,818.60	913,569.41			\$203,249.19
Social Security System (O.A.S.I.)	815,434.16	815,434.16	707,582.48		\$37,851.68	70,000.00
Defined Contribution Retirement Program	10,000.00	10,000.00	1,994.55			8,005.45
Police and Firemen's Retirement System of N.J.	3,955,951.00	2,948,951.00	2,948,249.00			702.00
Total Deferred Charges and Statutory Expenditures Municipal--Within "CAPS"	5,916,838.62	4,909,838.62	4,590,030.30	-	37,851.68	281,956.64
Total General Appropriations for Municipal Purposes Within "CAPS"	45,154,433.54	45,153,366.54	40,825,132.33	\$1,502,509.85	725,142.72	2,100,581.64
<u>OPERATIONS EXCLUDED FROM -- "CAPS"</u>						
Recycling Tax	69,000.00	69,000.00	57,442.93	5,267.46	6,289.61	
Maintenance of Free Public Library	3,241,886.00	3,241,886.00	3,241,886.00			
Total Other Operations Excluded from "CAPS"	3,310,886.00	3,310,886.00	3,299,328.93	5,267.46	6,289.61	-
Public and Private Programs Offset by Revenues:						
Bulletproof Vest Partnership Program (40A: 4-87, +\$37,320.00)		37,320.00	37,320.00			
Clean Communities Program	115,368.52	115,368.52	115,368.52			
Game On Grant (40A 4:87, +\$500.00)		500.00	500.00			
Cops in Shops (40A: 4-87, +\$2,400.00)		2,400.00	2,400.00			
Recycling Tonnage Grant	146,679.35	146,679.35	146,679.35			
Body Armor Fund (40S: 4-87, +\$11,576.97)		11,576.97	11,576.97			
Municipal Alliance on Alcoholism and Drug Abuse (40A: 4-87, +\$70,335.00)		70,335.00	70,335.00			
Home Investment Partnership Program (40A:4-87, +\$100,000.00)		100,000.00	100,000.00			
Over the Limit Under Arrest (40A: 4-87, +\$4,400.00)		4,400.00	4,400.00			
Recreation Facility Enhancement Grant (40A: 4-87, +\$25,000.00)		25,000.00	25,000.00			
Edward Byrne Memorial Justice Assistance Grant (JAG) (40A: 4-87, +\$12,993.00)		12,993.00	12,993.00			
Pedestrian Decoy	6,500.00	6,500.00	6,500.00			
Pedestrian Bicycle Education & Enforcement Grant (40A: 4-87, +\$24,300.00)		24,300.00	24,300.00			
TCDI-TOD Overlay Zone (40A: 4-87, +\$63,000.00)		63,000.00	63,000.00			
Federal Emergency Management Agency	5,000.00	5,000.00	5,000.00			
SFSP Fire District Payment	27,104.00	27,104.00	27,104.00			

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	FY 2012 Budget	FY Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS EXCLUDED FROM -- "CAPS" (CONT'D)						
Public and Private Programs Offset by Revenues (Cont'd):						
Click it or Ticket	\$4,000.00	\$4,000.00	\$4,000.00			
Handicap Recreation Opportunities Grant	24,000.00	24,000.00	24,000.00			
Drunk Driving Enforcement Fund (40A: 4-87, +\$25,588.86)		25,588.86	25,588.86			
Matching Funds for Grants (40A:4-87, -\$17,067.00)	20,000.00	4,000.00			\$4,000.00	
Total Public and Private Programs Offset by Revenues	348,651.87	710,065.70	706,065.70	-	4,000.00	-
Total Operations Excluded from "CAPS"	3,659,537.87	4,020,951.70	4,005,394.63	\$5,267.46	10,289.61	
Detail:						
Salaries and Wages	125,868.52	293,150.38	293,150.38			
Other Expenses	3,533,669.35	3,727,801.32	3,712,244.25	5,267.46	10,289.61	
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	252,000.00	252,000.00	252,000.00	-	-	-
Total Capital Improvements--Excluded from "CAPS"	252,000.00	252,000.00	252,000.00	-	-	-
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	7,670,000.00	7,670,000.00	7,670,000.00			
Payment of Bond Anticipation Notes and Capital Notes	609,200.00	609,200.00	609,200.00			
Interest on Bonds	2,708,878.76	2,708,878.76	2,708,878.76			
Interest on Notes	254,282.72	254,282.72	154,282.72			\$100,000.00
Recreation Fields Payments to CCIA	417,919.00	417,919.00	417,916.77			2.23
Library Lease Payments to CCIA	1,624,575.00	1,624,575.00	1,624,569.20			5.80
Green Trust Loan Program:						
Principal	5,302.98	5,302.98	5,302.98			
Interest	53.03	53.03	53.03			
NJ Economic Development Authority Loan						
Principal	43,270.45	43,270.45	43,270.45			
Interest	1,622.65	1,622.65	1,622.65			
NJ Infrastructure Trust						
Principal	285,381.19	285,381.19	285,381.19			
Interest	63,168.76	63,168.76	62,773.64			395.12
Total Municipal Debt Service--Excluded from "CAPS"	13,683,654.54	13,683,654.54	13,583,251.39	-	-	100,403.15

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Appropriations		Expended			Unexpended Balance Canceled
	FY 2012 Budget	FY Budget After Modification	Paid or Charged	Encumbered	Reserved	
DEFERRED CHARGES - MUNICIPAL - EXCLUDED FROM "CAPS"						
Special Emergency Authorizations - 5 Years (40A:4-55.1 & 40A:4-55.13)	\$340,000.00	\$340,000.00	\$340,000.00	-	-	-
Total Deferred Charges--Excluded from "CAPS"	340,000.00	340,000.00	340,000.00	-	-	-
Total General Appropriations Excluded from "CAPS"	17,935,192.41	18,296,606.24	18,180,646.02	\$5,267.46	\$10,289.61	\$100,403.15
Subtotal General Appropriations	63,089,625.95	63,449,972.78	59,005,778.35	1,507,777.31	735,432.33	2,200,984.79
Reserve for Uncollected Taxes	1,423,451.05	1,423,451.05	1,423,451.05	-	-	-
Total General Appropriations	\$64,513,077.00	\$64,873,423.83	\$60,429,229.40	\$1,507,777.31	\$735,432.33	\$2,200,984.79
Appropriation by N.J.S.A. 40A:4-87 Budget		\$360,346.83 64,513,077.00				
		<u>\$64,873,423.83</u>				
Reserve for Federal, State and Other Grants--Appropriated			\$678,961.70			
Reserve for Uncollected Taxes			1,423,451.05			
Deferred Charge (N.J.S.A. 40A:4-55)			340,000.00			
Disbursed			57,986,816.65			
			<u>\$60,429,229.40</u>			

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

TOWNSHIP OF CHERRY HILL
TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Animal Control Fund:			
Cash--Treasurer	SB-1	\$13,414.38	\$19,772.86
Deficit in Reserve for Animal Control Fund Expenditures	SB-3	59,541.82	18,634.86
		<u>72,956.20</u>	<u>38,407.72</u>
Open Space Trust Fund:			
Cash--Treasurer	SB-1	592,877.87	547,333.70
Other Funds:			
Cash--Treasurer	SB-1	8,498,225.09	6,631,016.86
Change Fund -- Recreation	B	50.00	50.00
Due from Animal Control Trust Fund	B	38,325.40	38,325.40
Due from Current Fund	SB-6	291,630.46	
COAH Fees Receivable	SB-7	47,120.71	23,539.00
		<u>8,875,351.66</u>	<u>6,692,931.26</u>
Housing and Urban Development Funds:			
Cash--Treasurer	SB-1	489,443.74	627,689.45
Due from U.S. Department of Housing and Urban Development -- Grants Receivable	SB-8	951,688.92	849,435.07
Due from Current Fund	SB-1	34.00	
Housing and Rehabilitation Loans Receivable	SB-9	1,261,708.99	1,269,752.99
Prepaid Rents	SB-10	80,088.63	78,540.65
		<u>2,782,964.28</u>	<u>2,825,418.16</u>
		<u>\$12,324,150.01</u>	<u>\$10,104,090.84</u>

(Continued)

TOWNSHIP OF CHERRY HILL
TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2012 and 2011

<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Animal Control Fund:			
Due State of New Jersey	SB-4	\$57.00	\$74.40
Due to Current Fund	SB-5	34,573.80	7.92
Due to Trust Other Fund	B	38,325.40	38,325.40
		72,956.20	38,407.72
Open Space Trust Fund:			
Open Space Tax Fund	SB-12	592,877.87	547,333.70
Other Funds:			
Payroll Deductions Payable	SB-11	220,839.27	176,254.92
Due to Current Fund	SB-6		32,664.80
Reserve for COAH Fees Receivable	SB-7	47,120.71	23,539.00
Street Opening Deposits	SB-13	74,571.60	64,123.24
Premiums Received at Tax Sale	SB-13	2,238,105.00	1,545,240.00
Contributions for Improvement Costs	SB-13	237,535.19	59,769.19
Performance Guarantees:			
Ord. 66-46	SB-13	250,373.10	127,263.10
Other	SB-13	129,491.37	133,634.07
Public Amusements Escrow	SB-13	1,000.00	1,000.00
CHPD Reimbursement for Training	SB-13	0.40	0.40
Developers' Escrow Fund	SB-14	727,313.16	697,350.13
Rent Review Consulting Escrow Fees	SB-14	42,903.48	34,403.48
Recycling	SB-14	406,295.36	333,704.64
COAH Affordable Housing Fees (Housing Impact Fees)	SB-14	2,058,283.34	2,102,996.05
Affordable Housing -- Other	SB-14	75,000.00	75,000.00
Reserve for Forfeited Property:			
State	SB-14	42,169.61	76,723.93
Federal	SB-14	117,132.41	148,963.39
Local	SB-14	1,052.50	16.00
Cherry Hill Alliance on Alcohol and Drug Abuse	SB-14	1,296.43	1,538.28
Donations:			
Sponsorship Donations	SB-14	93,438.51	55,858.87
Community Policing	SB-14	53.14	289.86
Police Outside Employment:			
Other	SB-14	67,792.92	70,400.18
TCDI Study Haddonfield Road	SB-14	4,094.00	4,094.00
PJ Whelihan's	SB-14	1,788.13	1,809.37
Taylor's Bar & Grill	SB-14	1,109.42	
Police Donations:			
Police Department (George H. Croft)	SB-14	12,621.58	12,021.58
Cherry Hill Human Relations	SB-14	723.52	723.52

(Continued)

TOWNSHIP OF CHERRY HILL
TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2012 and 2011

<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Other Funds: (Cont'd)			
Cherry Hill Police Department	SB-14	\$8,959.71	\$8,959.71
Adopt-A-Highway	SB-14	2,500.00	
Public Defender's Fees	SB-14	33.27	145.87
Plant A Tree	SB-14	72.40	72.40
POAA Fees	SB-14	914.00	504.00
Snow Removal	SB-14	464,959.31	271,573.85
Perina Drive Cell Tower Lease Trust	SB-14	5,600.00	11,200.00
Recreation Commission	SB-14	201,818.89	210,104.17
Barclay Farm	SB-14	37,157.56	37,033.85
Property Insurance Fund	SB-14	745,573.85	203,878.89
Worker's Compensation Insurance Fund	SB-14	555,658.52	170,076.52
		<u>8,875,351.66</u>	<u>6,692,931.26</u>
Housing and Urban Development Grant Funds:			
Reserve for Housing and Rehabilitation Loans Receivable	SB-9	1,261,708.99	1,269,752.99
Reserve for U.S. Department of Housing and Urban Development Funds	SB-15	1,521,255.29	1,555,665.17
		<u>2,782,964.28</u>	<u>2,825,418.16</u>
		<u>\$12,324,150.01</u>	<u>\$10,104,090.84</u>

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

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUND
OPEN SPACE TRUST
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	<u>Budget Revenues</u>	<u>Realized</u>
Amount To Be Raised By Taxation	\$451,202.00	\$451,202.00

Exhibit B-2

TRUST OTHER FUND
OPEN SPACE TRUST
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	<u>Budget Appropriations</u>	<u>Expended</u>
Maintenance of Lands for Recreation and Conservation:		
Other Expenses		\$2,040.33
Debt Service:		
Interest on Bonds	\$400,000.00	400,000.00
Payment on Loan		3,617.50
Reserve for Future Use	51,202.00	
	\$451,202.00	\$405,657.83

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

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of June 30, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Cash	SC-1	\$4,106,962.88	\$2,597,860.98
Grants Receivable	SC-3	86,592.09	704,020.53
Due from Current Fund	SC-7	42.92	1.91
Due from Camden County Improvement Authority (CCIA)	SC-4	178,947.37	178,937.52
Deferred Charges to Future Taxation:			
Funded	SC-5	74,176,250.92	82,430,205.54
Unfunded	SC-6	35,608,578.00	31,837,874.00
Amount to be Provided for Retirement of Obligations Under Capital Leases	SC-14	13,055,000.00	14,080,000.00
		<u>\$127,212,374.18</u>	<u>\$131,828,900.48</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds	SC-20	\$65,536,000.00	\$73,206,000.00
Obligations Under Capital Leases	SC-14	13,055,000.00	14,080,000.00
Bond Anticipation Notes	SC-15	27,133,000.00	22,942,000.00
Long-Term Loans Payable:			
New Jersey Environmental Infrastructure Trust Loans	SC-16	4,913,710.02	5,199,091.21
Green Acres Assistance Loan	SC-17		5,302.98
Camden County Improvement Authority Loan	SC-18	3,640,000.00	3,890,000.00
New Jersey Economic Development Authority Loan	SC-19	86,540.90	129,811.35
Improvement Authorizations:			
Funded	SC-12	89,210.89	2,712.94
Unfunded	SC-12	6,073,884.35	6,822,460.00
Reserve for Encumbrances	SC-12	3,196,802.36	3,078,938.59
Reserve for Construction Funded by Camden County Improvement Authority (CCIA)	SC-13	68,916.37	68,906.52
Reserve for Grant Receivable	SC-3	1,360.00	408,896.00
Reserve for:			
Payment of Debt	SC-8	404,994.12	715,832.51
Capital Improvement Fund	SC-9	2,079.16	1,829.16
Retained Percentage Due Contractors	SC-10	25,609.36	40,608.74
Contracts Payable	SC-11	2,864,198.15	1,115,441.98
Fund Balance	C	121,068.50	121,068.50
		<u>\$127,212,374.18</u>	<u>\$131,828,900.48</u>

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

TOWNSHIP OF CHERRY HILL
SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Operating Fund:			
Cash--Treasurer	SD-1	\$2,869,422.77	\$1,672,720.97
Due from Current Fund	SD-15		6,912.45
Due from Sewer Utility Assessment Fund	SD-8	3.64	1.91
Due from Sewer Utility Capital Fund	SD-16		1,402.84
		<u>2,869,426.41</u>	<u>1,681,038.17</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-5	5,184.59	3,240.03
Assessments Receivable	SD-6	266,276.66	320,441.55
		<u>271,461.25</u>	<u>323,681.58</u>
Total Operating Fund		<u>3,140,887.66</u>	<u>2,004,719.75</u>
Assessment Trust Fund:			
Cash--Treasurer	SD-1	4,200.90	2,211.47
Assessments Receivable	SD-7	1,868.36	3,856.06
Total Assessment Trust Fund		<u>6,069.26</u>	<u>6,067.53</u>
Capital Fund:			
Cash--Treasurer	SD-1	1,918,479.65	3,070,577.84
Fixed Capital	SD-9	29,421,563.75	29,421,563.75
Fixed Capital Authorized and Uncompleted	SD-10	16,874,700.00	14,874,700.00
Due from Sewer Utility Operating Fund	SD-16	103,902.01	
Total Capital Fund		<u>48,318,645.41</u>	<u>47,366,841.59</u>
		<u>\$51,465,602.33</u>	<u>\$49,377,628.87</u>

(Continued)

TOWNSHIP OF CHERRY HILL
SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--
 Regulatory Basis
 As of June 30, 2012 and 2011

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3,SD-13	\$60,590.19	\$72,027.76
Reserve for Encumbrances	D-3,SD-13	83,349.98	127,495.27
Accrued Interest on Bonds and Notes	SD-11	270,863.19	241,691.96
Prepaid Sewer Rentals	SD-12	8,365.89	14,867.37
Accounts Payable	SD-14	5,066.00	775.00
Due to Sewer Utility Capital Fund	SD-16	103,902.01	
		532,137.26	456,857.36
Reserve for Receivables	D	271,461.25	323,681.58
Fund Balance	D-1	2,337,289.15	1,224,180.81
		3,140,887.66	2,004,719.75
Total Operating Fund			
Assessment Trust Fund:			
Due to Sewer Utility Operating Fund	SD-8	3.64	1.91
Reserve for Assessments Receivable	SD-21		1,987.70
Fund Balance	D-4	6,065.62	4,077.92
		6,069.26	6,067.53
Total Assessment Trust Fund			
Capital Fund:			
Serial Bonds	SD-24	8,516,000.00	9,046,000.00
Bonds Anticipation Notes	SD-23	10,607,500.00	10,379,000.00
Due to Sewer Utility Operating Fund	SD-16		1,402.84
Capital Improvement Fund	D	1,599.00	1,599.00
Improvement Authorizations--Unfunded	SD-17	6,052,874.33	4,963,458.07
Reserve for Encumbrances	SD-17	1,479,170.83	1,167,200.45
Contracts Payable	SD-18	188,558.42	968,438.64
Retained Percentage Due Contractors	SD-19	204.08	2,503.84
Reserve for Amortization	SD-20	20,905,563.75	20,375,563.75
Reserve for Deferred Amortization	SD-22	567,175.00	461,675.00
		48,318,645.41	47,366,841.59
Total Capital Fund		48,318,645.41	47,366,841.59
		\$51,465,602.33	\$49,377,628.87

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

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
 Statements of Operations and Changes in Operating Fund Balance--
 Regulatory Basis
 For the Fiscal Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<u>Revenue and Other</u>		
<u>Income Realized</u>		
Fund Balance Utilized		\$400,000.00
Rents	\$4,154,535.53	4,065,217.82
Sewer Connection Fees	473,790.37	13,721.75
Miscellaneous	109,098.37	72,194.85
Unexpended Balance of Appropriation Reserves	114,421.17	27,789.15
	<hr/>	<hr/>
Total Income	4,851,845.44	4,578,923.57
	<hr/>	<hr/>
<u>Expenditures</u>		
Operating	1,998,850.00	1,965,956.84
Debt Service	1,127,687.10	1,079,047.35
Deferred Charges and Statutory Expenditures	212,200.00	206,504.39
Surplus (General Budget)	400,000.00	400,000.00
	<hr/>	<hr/>
Total Expenditures	3,738,737.10	3,651,508.58
	<hr/>	<hr/>
Excess in Revenue	1,113,108.34	927,414.99
	<hr/>	<hr/>
<u>Fund Balance</u>		
Balance July 1	1,224,180.81	696,765.82
	<hr/>	<hr/>
Less:	2,337,289.15	1,624,180.81
Utilized as Budget Revenue	-	400,000.00
	<hr/>	<hr/>
Balance June 30	\$2,337,289.15	\$1,224,180.81
	<hr/> <hr/>	<hr/> <hr/>

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

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of Revenues--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	Anticipated FY Budget	Realized	Excess
Rents	\$3,880,000.00	\$4,154,535.53	\$274,535.53
Sewer Connection Fees	12,000.00	473,790.37	461,790.37
Miscellaneous	70,000.00	109,098.37	39,098.37
	<u>\$3,962,000.00</u>	<u>\$4,737,424.27</u>	<u>\$775,424.27</u>

Analysis of Realized Revenue

Rents:

Consumer Accounts Receivable:

Collected	\$4,149,997.78
Prepaid Applied	<u>4,537.75</u>

\$4,154,535.53

Miscellaneous:

Collector:

Interest on Assessments	\$7,537.17
Penalties on Delinquent Accounts	8,947.04
Assessments Receivable	54,164.89

Treasurer:

Interest on Investments	<u>38,449.27</u>
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\$109,098.37

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

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of Expenditures--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>FY Budget</u>	<u>FY Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
Operating:						
Salaries and Wages	\$1,192,491.00	\$1,192,206.00	\$1,098,721.38		\$484.62	\$93,000.00
Other Expenses	904,359.00	904,359.00	730,931.12	\$83,349.98	60,077.90	30,000.00
Pennsauken Sewerage Authority	25,000.00	25,285.00	25,284.68		0.32	
Total Operating	2,121,850.00	2,121,850.00	1,854,937.18	83,349.98	60,562.84	123,000.00
Debt Service:						
Payment of Bond Principal	530,000.00	530,000.00	530,000.00			
Payment of Bond Anticipation Notes	105,500.00	105,500.00	105,500.00			
Interest on Bonds	379,050.00	379,050.00	379,040.43			9.57
Interest on Notes	205,600.00	205,600.00	113,146.67			92,453.33
Total Debt Service	1,220,150.00	1,220,150.00	1,127,687.10	-	-	92,462.90
Statutory Expenditures:						
Contributions to:						
Public Employees Retirement System	130,000.00	130,000.00	130,000.00			
Social Security System (O.A.S.I.)	90,000.00	90,000.00	82,172.65		27.35	7,800.00
Total Statutory Expenditures	220,000.00	220,000.00	212,172.65	-	27.35	7,800.00
Surplus (General Budget)	400,000.00	400,000.00	400,000.00	-	-	-
	\$3,962,000.00	\$3,962,000.00	\$3,594,796.93	\$83,349.98	\$60,590.19	\$223,262.90
Accrued Interest on Bonds and Notes Disbursed			\$492,187.10 3,102,609.83			
			\$3,594,796.93			

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

TOWNSHIP OF CHERRY HILL
SEWER UTILITY ASSESSMENT FUND
Statement of Sewer Utility Assessment Fund Balance--Regulatory Basis
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$4,077.92
Increased by:	
Collection of Unpledged Assessments Receivable	<u>1,987.70</u>
Balance June 30, 2012	<u><u>\$6,065.62</u></u>

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

TOWNSHIP OF CHERRY HILL
GENERAL FIXED ASSET ACCOUNT GROUP
 Statement of Chnages in General Fixed Assets -- Regulatory Basis
 For the Fiscal Year Ended June 30, 2012

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
General Fixed Assets:				
Land	\$121,198,700.00	\$359,100.00	\$759,800.00	\$120,798,000.00
Buildings	16,614,000.00			16,614,000.00
Equipment and Vehicles	12,436,092.56	1,766,229.23	474,792.00	13,727,529.79
Total General Fixed Assets	<u>\$150,248,792.56</u>	<u>\$ 2,125,329.23</u>	<u>\$ 1,234,592.00</u>	<u>\$151,139,529.79</u>
Total Investment in General Fixed Assets	<u>\$150,248,792.56</u>	<u>\$ 2,125,329.23</u>	<u>\$ 1,234,592.00</u>	<u>\$151,139,529.79</u>

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

TOWNSHIP OF CHERRY HILL
Notes to Financial Statements
For the Year Ended June 30, 2012

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

Description of Financial Reporting Entity - The Township of Cherry Hill was incorporated as Delaware Township in 1886 and changed its name to Cherry Hill in 1961. It is located approximately ten miles east of the City of Philadelphia, PA. The population according to the 2010 census was 71,045.

The Township has a Mayor-Council form of government known as the Mayor-Council Plan A under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor is separately elected. Executive and administrative responsibility rests with the Mayor, who is assisted by the Township Clerk.

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

Cherry Hill Public Library
 1100 North Kings Highway
 Cherry Hill, New Jersey 08034

Annual financial reports may be inspected directly at the office of this component unit during regular business hours.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township of Cherry Hill 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 Cherry Hill 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.

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

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.

Sewer Utility Assessment Fund – The Sewer Utility Assessment Fund accounts for special assessments levied against property owners for sewer improvements which benefit property owners, rather than the Township as a whole.

Budgets and Budgetary Accounting - The Township of Cherry Hill must adopt an annual budget for its current, sewer utility and open space trust 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 August 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

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

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

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

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

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

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

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

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

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

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

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

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.

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

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 sewer utility operating fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

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

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of Camden, the Township of Cherry Hill School District and the Township of Cherry Hill 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 Cherry Hill School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from July 1, 2011 to June 30, 2012.

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Camden. County taxes are determined on a calendar year basis by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. In municipalities which operate on a fiscal year (i.e. July 1 – June 30) operations is charged for the full amount of taxes required to be paid during the calendar year 2011 less one-half of the calendar year 2010 taxes, plus one-half of the full amount of taxes required to be paid during 2012. 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 Cherry Hill Fire District. In accordance with N.J.S.A. 40A:14-79, operations is charged for 56.25% of the full amount required to be raised by taxation for 2011 and 43.75% for 2012.

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.

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

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

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

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

Long-Term Debt - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital and Sewer 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). The first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC) established by the Banking Act of 1933. 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 June 30, 2012, the Township's bank balances of \$36,326,742.43 were exposed to custodial credit risk as follows:

Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>\$35,826,742.43</u>
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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 calendar years.

Comparative Schedule of Tax Rates

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Tax Rate	<u>\$6.371</u>	<u>\$6.227</u>	<u>\$5,896</u>	<u>\$5,766</u>	<u>\$5.649</u>
Apportionment of Tax Rate:					
Municipal	\$.975	\$.918	\$.911	\$.843	\$.763
Municipal Open Space	.011	.011	.011	.010	.010
Municipal Library	.033	.072			
County	1.410	1.387	1.279	1.233	1.246
County Open Space Preservation Trust Fund	.040	.043	---	.045	.044
Local School	3.405	3.325	3.249	3.188	3.140
Special District Rates—Fire	.497	.471	.446	.447	.446

Assessed Valuation

2012	\$4,438,792,540.00
2011	4,512,015,776.00
2010	4,571,999,107.00
2009	4,603,345,190.00
2008	4,607,750,312.00

Comparison of Tax Levies and Collections

<u>Fiscal Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>	
			<u>True Rate (1)</u>	<u>Underlying Rate (2)</u>
2012	\$284,977,053.90	\$284,702,077.07	99.90%	99.36%
2011	274,579,682.03	274,420,611.26	99.94%	99.49%
2010	266,495,134.36	265,675,484.74	99.69%	99.21%
2009	268,624,979.51	268,510,095.36	99.95%	99.44%
2008	253,570,073.32	253,306,792.25	99.89%	99.54%

(1) True Rate includes proceeds from an accelerated tax sale.

(2) Underlying rate is calculated by excluding the proceeds from the accelerated tax sale.

Delinquent Taxes and Tax Title Liens

<u>Fiscal Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2012	\$266,089.27	\$59,314.57	\$325,403.84	.12%
2011	220,888.70	35,258.69	256,147.39	.09%
2010	148,039.30	44,736.46	192,775.76	.07%
2009	79,610.48	17,553.50	97,163.98	.03%
2008	None	50,506.26	50,506.26	.01%

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

The following comparison is made of the number of tax title liens receivable on June 30 of the last five fiscal years:

<u>Fiscal Year</u>	<u>Number</u>
2012	30
2011	31
2010	26
2009	27
2008	None

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

The value of property acquired by liquidation of tax title liens on June 30, on the basis of the last assessed valuation of such properties, for the current and previous four fiscal years was as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2012	\$2,063,077.00
2011	2,063,077.00
2010	2,063,077.00
2009	2,063,077.00
2008	2,063,077.00

Note 5: **SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of sewer utility service charges (rents) for the current and previous four fiscal years.

<u>Fiscal Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
2012	\$3,240.03	---	\$4,156,480.09	\$4,159,720.12	\$4,154,535.53
2011	2,693.94	---	4,065,763.91	4,068,457.85	4,065,217.82
2010	2,216.23	\$103.87	3,896,346.60	3,898,666.70	3,895,972.76
2009	3,117.04	---	3,294,650.95	3,297,767.99	3,295,451.76
2008	2,129.75	---	3,339,773.12	3,341,902.87	3,338,785.83

Note 6: **FUND BALANCES APPROPRIATED**

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

<u>Fiscal Year</u>	<u>Balance June 30</u>	<u>Utilized In Budgets of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2012	\$ 12,352,409.91	\$ 5,313,000.00	43.01%
2011	5,951,753.98	2,500,000.00	42.00%
2010	3,976,131.21	3,300,000.00	83.00%
2009	6,765,536.70	6,300,000.00	93.12%
2008	3,513,412.59	2,000,000.00	56.92%
<u>Sewer Utility Operating Fund</u>			
2012	\$ 2,337,289.15	\$ 700,000.00	29.95%
2011	1,224,180.81	-	-
2010	696,765.82	400,000.00	57.41%
2009	720.66	-	-
2008	142,720.66	142,000.00	99.50%

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 June 30, 2012:

Current Fund	\$34,573.80	\$291,707.38
Animal Control Trust Fund		72,899.20
Trust -- Other Funds	329,955.86	
Trust -- Housing and Urban Development Funds	34.00	
General Capital Fund	42.92	
Sewer Utility Operating Fund	3.64	103,902.01
Sewer Utility Assessment Fund		3.64
Sewer Utility Capital Fund	103,902.01	
	<u>\$468,512.23</u>	<u>\$468,512.23</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During FY 2013, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 8: **PENSION PLANS**

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

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

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% will be phased-in over seven years beginning on July 1, 2012. 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>Deferral</u>	<u>Funded by Township</u>
2012	\$ 460,511	\$ 773,230	\$ 1,233,741	\$ 51,639	\$ 1,285,380
2011	521,937	694,816	1,216,753		1,216,753
2010	517,597	505,029	1,022,626		1,022,626

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, effective October 1, 2011, the active member contribution rate was increased to 10%. 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.

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Deferral</u>	<u>Funded by Township</u>
2012	\$ 1,355,160	\$ 1,414,970	\$ 2,770,130	\$ 178,119	\$ 2,948,249
2011	1,903,682	1,415,506	3,319,188		3,319,188
2010	1,624,603	1,064,724	2,689,327		2,689,327

Pension Deferral – Public Law 2009, c.19 (S-21) was enacted on March 17, 2009 and allowed the Division of Pensions and Benefits to provide non-state government pension system employers the option of paying the full amount, or an amount that reflects a 50 percent reduction of the normal and accrued liability component of the PERS and PFRS obligations for payments due in the State fiscal year ending June 30, 2009. The payments were due on April 1, 2009 (with a grace period until April 30). The amount will be repaid over a 15 year period. The amount will fluctuate based on pension system investment earnings on the deferred amount.

The Township applied for and received approval from the Local Finance Board to defer a portion of the 2009 liability due for both PERS and PFRS.

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>
2012	\$ 1,994.55	\$ 1,994.55
2011	2,128.26	2,128.26

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

Note 9: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

The financial statements of the Township are not prepared in accordance with Governmental Accounting Standards Board Statement No. 45. The following information is provided in accordance with the requirements of the Statement.

Plan Description - The Township provides certain medical, dental and prescription drug benefits for retired employees, where such benefits are established and amended by various union contracts, separate employee agreements and Township policies.

The Township provides for partial payment of retired employees health, dental and prescription coverage until the retiree is eligible for Medicare benefits at age 65. The retired employee has a choice of benefit plans based on union contracts. The plans are administered by the Township; therefore, premium payments are made directly by the Township to the insurance carriers. A few employees have separate agreements for full subsidized health insurance plans for an agreed upon number of years. The Plan does not issue a separate financial report.

Funding Policy - Employees become eligible for retirement benefits based on having twenty-five (25) years of service or having retired under disability pension from a New Jersey administered pension plan. The Township provides for partial funding of 50% of these benefits up to a maximum of \$3,000 to \$9,000. These amounts are based on negotiated contracts for union employees and Township policy for non-union employees. Retirees are required to reimburse the Township for any payments made in excess of the established maximum amounts. The funding requirements of the Township are subject to changes in union contracts and Township policy.

Retirees - The Township presently partially funds its current retiree post employment benefit costs on a "pay-as you go" basis and, as shown above, receives annual contributions from retirees to offset at least 50% portion of this annual cost. The Township's contributions to the plan for fiscal years ended June 30, 2012, 2011, and 2010 were \$305,860, \$429,900, and \$355,394, respectively.

Future Retirees - If the Township's financial statements were prepared in accordance with Statement No. 45 of the Governmental Accounting Standards Board, the Township would expense the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of Statement No. 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 (30) years. The ARC includes the costs of both current and future retirees. The current ARC was determined to be \$2,023,600 at an unfunded discount rate of 4%. The Township is not authorized by New Jersey State regulatory authorities to fund the accrued liability other than actual fiscal year "pay-as you go" costs included in the Township's annual budget.

Note 9: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)**

Annual OPEB Cost - For fiscal year June 30, 2012, the Township's annual OPEB cost (expense) of \$1,955,888 for the plan was equal to the sum of the ARC, interest on the beginning net OPEB obligation and the adjustment to the ARC. The Township's annual required contribution (ARC), the interest on the net OPEB obligation, the adjustment to the ARC, the increase or decrease in the net OPEB obligation, the net OPEB obligation, and the percentage of annual OPEB cost contributed to the plan for fiscal years 2012, 2011, and 2010 were as follows:

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Annual Required Contribution (ARC)	\$ 2,023,600	\$ 2,023,600	\$ 1,425,400
Interest on the Net OPEB Obligation	151,888	89,742	45,218
Adjustment to the ARC	<u>(219,600)</u>	<u>(129,800)</u>	<u>(2,118)</u>
Annual OPEB Cost	1,955,888	1,983,542	1,468,500
Pay as You Go Cost (Existing Retirees)	<u>(305,860)</u>	<u>(429,900)</u>	<u>(355,394)</u>
Increase in the Net OPEB Obligation	1,650,028	1,553,642	1,113,106
Net OPEB Obligation, July 1	<u>3,797,200</u>	<u>2,243,558</u>	<u>1,130,452</u>
Net OPEB Obligation, June 30	<u>\$ 5,447,228</u>	<u>\$ 3,797,200</u>	<u>\$ 2,243,558</u>
Percentage of Annual OPEB Cost Contribution	15.6%	21.7%	24.2%

Funded Status and Funding Progress - As of July 1, 2010, the most recent actuarial valuation date, the Township's Plan was 0% funded. The actuarial accrued liability for benefits was \$17,325,100, and the actuarial value of plan assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$17,325,100. The covered payroll (annual payroll of active employees covered by the plan) was \$19,680,259. Actuarial valuations of any 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.

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 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.

Note 9: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)**

Actuarial Methods and Assumptions (Cont'd) - In the July 1, 2010 actuarial valuation, the projected unit credit actuarial cost method was used. Under this method, an actuarial accrued liability is determined as the actuarial present value of the portion of projected benefits which is allocated to service before the current plan year. In addition, a normal cost is determined as the actuarial present value of the portion of projected benefits which is allocated to service in the current plan year for each active participant under the assumed retirement age. The actuarial assumptions included the following: a discount rate of four percent (4%) on future benefit costs; per year; a medical cost trend rate of nine percent (9%) per year, reduced by decrements to an ultimate rate of five percent (5%) after eight years; a prescription drug benefits cost trend rate of ten percent (10%) per year, reduced by decrements to an ultimate rate of five percent (5%) after ten years; males assumed to be 3 year older than females; 90% considered married with married active assumed to choose two person coverage; spouses assumed to continued coverage upon death of former employee; assumed 100% of retirees who currently have health coverage will continue with same coverage; 100% of actives, upon retirement will elect medical coverage.

Schedule of Funding Progress for Health Benefit Plan

Actuarial Valuation Date (A)	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)— Entry Age (b)	Unfunded AAL (UAAL) (b – a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b – a) / c)
7/1/2010	\$-0-	\$17,325,100	\$17,325,100	0%	\$19,680,259	88.03%
7/1/2008	\$-0-	\$11,968,500	\$11,968,500	0%	\$20,683,178	57.87%

Note 10: **COMPENSATED ABSENCES**

Township employees are entitled to receive payment for current year's vacation and personal days upon termination of employment. Generally, such time cannot be carried over to the following year without the written consent of the Mayor.

Police personnel employed prior to 1987 and two other retired employees are entitled in accordance with individual and union contracts to payment for accumulated sick leave after retirement. The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at June 30, 2012, accrued benefits for such compensated absences are valued at \$409,440.80.

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: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At June 30, 2012, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following funds:

	<u>Balance June 30, 2012</u>	<u>Fiscal Year 2013 Budget Appropriation (1)</u>	<u>Amount to Succeeding Year</u>
Current Fund:			
Special Emergency Authorizations:			
Revaluation	\$1,360,000.00	\$340,000.00	\$1,020,000.00
Animal Control Trust Fund:			
Deficit in Reserve for Animal Control			
Fund Expenditures	59,541.82	59,541.82	-

(1)The appropriations in the fiscal year 2013 Budget were not less than that required by statutes.

Note 13: **LEASE OBLIGATIONS**

At June 30, 2012, the Township had lease agreements in effect for the following:

- Capital:
 - Police Vehicles:
 - 14 Ford Crown Victoria's
 - 14 Dodge Chargers
- Operating:
 - Copiers

The following is an analysis of capital and operating leases.

Capital Leases - The following capital fixed assets were acquired by capital lease.

	<u>Balance</u>	
	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Vehicles	<u>\$731,593.98</u>	<u>\$408,270.70</u>

Future minimum lease payments under capital lease agreements are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 313,377.38	\$21,719.38	\$335,096.76
2014	236,445.20	11,464.74	247,909.94
2015	<u>181,771.40</u>	<u>3,862.24</u>	<u>185,633.64</u>
	<u>\$731,593.98</u>	<u>\$37,046.36</u>	<u>\$768,640.34</u>

Note 13: **LEASE OBLIGATIONS (CONT'D)**

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

<u>Fiscal Year</u>	<u>Amount</u>
2013	\$35,877.72
2014	35,877.72
2015	35,877.72
2016	14,949.05

Rental payments under operating leases for the fiscal year 2012 were \$46,882.25.

Note 14: **CAPITAL DEBT****Summary of Debt**

	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>
<u>Issued</u>			
General:			
Bonds, Notes and Loans	\$101,309,250.92	\$105,372,205.54	\$109,374,795.92
Bonds Issued by Another Public Body			
Guaranteed By the Township	13,055,000.00	14,080,000.00	15,065,000.00
Sewer Utility:			
Bonds and Notes	19,123,500.00	19,425,000.00	18,311,000.00
Total Issued	133,487,750.92	138,877,205.54	142,750,795.92
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	8,475,578.00	8,895,874.00	9,015,049.00
Sewer Utility:			
Bonds and Notes	5,700,025.00	4,034,025.00	3,788,625.00
Sewer Assessment:			
Bonds and Notes	1,868.36	1,868.36	1,868.36
Total Authorized but Not Issued	14,177,471.36	12,931,767.36	12,805,542.36
Total Issued and Authorized but Not Issued	147,665,222.28	151,808,972.90	155,556,338.28
Deductions:			
Funds Temporarily Held To Pay Bonds/Notes			
General	404,994.12	715,832.51	734,220.14
Bonds Issued by Another Public Body			
Guaranteed by the Township	13,055,000.00	14,080,000.00	15,065,000.00
Self-liquidating Debt	24,825,393.36	23,460,893.36	22,101,493.36
Total Deductions	38,285,387.48	38,256,725.87	37,900,713.50
Net Debt	\$109,379,834.80	\$113,552,247.03	\$117,655,624.78

Note 14: **CAPITAL DEBT (CONT'D)****Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.16%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$24,175,000.00	\$24,175,000.00	
Sewer Utility	24,825,393.36	24,825,393.36	
General	122,839,828.92	13,459,994.12	\$109,379,834.80
	<u>\$171,840,222.28</u>	<u>\$62,460,387.48</u>	<u>\$109,379,834.80</u>

Net Debt \$109,379,834.80 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$9,408,583,412.67 equals 1.16%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$329,300,419.44
Net Debt	<u>109,379,834.80</u>
Remaining Borrowing Power	<u>\$219,920,584.64</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	\$4,737,424.27
Deductions:	
Operating and Maintenance Cost	\$2,211,050.00
Debt Service per Sewer Fund	<u>1,127,687.10</u>
Total Deductions	<u>3,338,737.10</u>
Excess in Revenue	<u>\$1,398,687.17</u>

Note 14: **CAPITAL DEBT (CONT'D)**

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding as of June 30, 2012

<u>Fiscal Year</u>	<u>General</u>		<u>Sewer Utility</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2013	\$4,245,000	\$2,795,804	\$555,000	\$365,111	\$7,960,915
2014	4,435,000	2,602,129	580,000	338,511	7,955,640
2015	4,635,000	2,407,416	605,000	312,111	7,959,527
2016	4,835,000	2,214,429	625,000	286,824	7,961,253
2017	5,045,000	2,010,104	655,000	260,011	7,970,115
2018-2022	28,850,000	6,409,378	3,740,000	833,022	39,832,400
2023-2024	13,491,000	583,286	1,756,000	79,830	15,910,116

State of New Jersey Environmental Infrastructure Loan Payable

The Township of Cherry Hill entered into loan agreements with the State of New Jersey Environmental Infrastructure Trust. The loans consist of two parts- a Trust Loan repayable at market interest rates and a Fund Loan repayable with no interest. The loans were used to purchase land for open space and recreation.

	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Last FY Maturity Date</u>	<u>Balance June 30, 2012</u>
2005:				
Trust Loan	4% to 5%	\$535,000	2026	\$435,000.00
Fund Loan	None	1,500,000	2026	1,061,986.08
2007:				
Trust Loan	3.4% to 5%	1,075,000	2027	960,000.00
Fund Loan	None	3,032,348	2027	2,456,723.94
				<u>\$4,913,710.02</u>

State of New Jersey Environmental Infrastructure Loans Payable

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2013	\$368,678.97	\$308,400.21	\$60,278.76
2014	360,746.38	303,270.12	57,476.26
2015	352,686.53	298,057.77	54,628.76
2016	357,813.31	306,369.55	51,443.76
2017	361,794.10	313,950.34	47,843.76
2018-2022	1,760,631.27	1,578,478.10	182,153.17
2023-2027	1,648,366.62	1,575,829.11	72,537.51
2028	231,054.82	229,354.82	1,700.00

Note 14: **CAPITAL DEBT (CONT'D)****Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding as of June 30, 2012 (Cont'd)****New Jersey Economic Development Authority Loan**

The Township of Cherry Hill entered into a loan agreement with the State of New Jersey Economic Development Authority. The proceeds of the loan were used toward the construction of an addition to the Municipal Building to be used by the Township Police Department. Provisions of this agreement require the Township to repay the loan in semi-annual installments, bearing interest at one and one-half percent. The total principal amount due on the loan at June 30, 2012 was \$86,540.90. Future scheduled loan payments are as follows:

Fiscal Year			
Ending			
<u>June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2013	\$44,244.04	\$43,270.45	\$973.59
2014	43,594.98	43,270.45	324.53

Camden County Improvement Authority Loan

The Township of Cherry Hill entered into a loan agreement with the Camden County Improvement Authority. The proceeds of the loan were used toward the improvement to recreation fields. Provisions of this agreement require the Township to repay the loan in annual installments, bearing interest at 4.46%. The total principal amount due on the loan at June 30 2012 was \$3,640,000.00.

Future scheduled loan payments are as follows:

Fiscal			
Year			
Ending			
<u>June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2013	\$416,546.00	\$260,000.00	\$156,546.00
2014	419,615.50	275,000.00	144,615.50
2015	417,127.50	285,000.00	132,127.50
2016	419,082.00	300,000.00	119,082.00
2017	420,367.50	315,000.00	105,367.50
2018-2022	2,093,485.50	1,795,000.00	298,485.50
2023	419,143.00	410,000.00	9,143.00

Note 15: **TOWNSHIP DEBT GUARANTEE**

Camden County Improvement Authority – Cherry Hill Township Library Project

On May 1, 2001 the Township entered into a lease purchase agreement with the Camden County Improvement Authority (“CCIA”) for the construction of a new library building. The CCIA issued serial bonds dated May 1, 2002 in the amount of \$19,780,000 for the project. On April 13, 2007 the CCIA issued \$12,950,000 Revenue Refunding Bonds to advance refund \$12,030,000 of the May 1, 2002 serial bonds.

The Township has guaranteed the repayment of the debt and is required to make lease payments equal to amounts needed to fund the debt service requirements of the of the 2002 issue, that has not been refunded, and the 2007 refunding issue.

Camden County Improvement Authority – Cherry Hill Township Library Project (Cont'd)

The CCIA is a public body corporate and politic of the State of New Jersey and was created by a resolution of the County Board of Chosen Freeholders (“the County Board”). The CCIA operates under the supervision of a five member Board who are appointed for five year staggered terms by the Freeholders. In order to provide within the County, public facilities, the improvement, furtherance and promotion of tourist industries and recreational attractiveness and the planning and carrying out of redevelopment projects, the Authority has issued certain debt bearing its name to lower the cost of borrowing for specific governmental or non-governmental third parties. Typically, the debt proceeds are used to finance facilities within the CCIA’s jurisdiction that are transferred to a third party by either lease or sale. The underlying lease or mortgage loan agreement, which serves as collateral for the promise of payments by the third party, calls for payments that are essentially the same as those required by the debt. These payments are made directly to an independent trustee, who is appointed to service and administer the arrangement. The CCIA assumes no responsibility for repayment of this debt beyond the resources provided by the underlying leases or mortgage loans.

**CCIA
Outstanding Debt Issued
Under a Lease Purchase Agreement with the Township
As of June 30, 2012**

<u>Purpose</u>	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Amount Outstanding</u>	<u>Amount Guaranteed by Township</u>
Cherry Hill Township Library Project					
Bonds Series 2002	3% to 5.5%	05-01-02	05-01-13	\$450,000	\$450,000
Refunding Bonds Series 2007	4% to 5.0%	05-01-07	05-01-22	12,605,000	12,605,000
			Total	<u>\$13,055,000</u>	<u>\$13,055,000</u>

Scheduled lease payments under this capital lease are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$1,075,000	\$549,125	\$1,624,125
2014	1,125,000	505,000	1,630,000
2015	1,165,000	460,000	1,625,000
2016	1,215,000	413,400	1,628,400
2017	1,260,000	364,800	1,624,800
2018-2022	7,215,000	902,600	8,117,600

Note 16: **RISK MANAGEMENT**

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township protects itself from these losses with a combination of commercial insurance, participation in the Camden County Municipal Joint Insurance Fund and self-insurance.

Commercial insurance is maintained for employee medical claims. Settled claims have not exceeded this commercial coverage in any of the past three years.

The Township is a member of the Camden County Joint Municipal Insurance Fund, a public entity risk pool currently serving 32 municipalities, 1 county authority and 1 fire district, all within the State of New Jersey. In conjunction with the Camden County Joint Municipal Insurance Fund, excess coverages are maintained through the Municipal Excess Liability Joint Insurance Fund, also a public entity risk pool, serving multiple joint insurance funds. Coverages are provided by the Funds for theft, crime, surety, public official's liability, employment practices liability, general liability, property, flood, law enforcement, automobile insurance, worker's compensation claims, environmental claims and boiler and machinery.

Contributions to each Fund, including reserves for contingencies, are payable in two installments and are based on assumptions determined by each Funds' actuaries. The Commissioner of Insurance of the State of New Jersey may order additional assessments imposed on each member to supplement each Funds' claim, loss retention or administrative accounts to assure the payment of each Funds' obligations. The Funds publish their own financial reports for the year ended December 31, which may be obtained from:

Camden County Municipal Joint Insurance Fund
Park 80 West Plaza One
Saddlebrook, New Jersey 07663

Municipal Excess Liability Joint Insurance Fund
Park 80 West Plaza One
Saddlebrook, New Jersey 07663

In addition to the commercial insurance and the insurance provided by the public entity risk pools, the Township maintains self-insurance fund reserves in the Trust Other Fund for worker's compensation claims and property and general liability claims. As of June 30, 2012, the reserve for Worker's Compensation was \$555,658.52 and the Reserve for Property Insurance was \$745,573.85. The estimated filed and unpaid claims as of fiscal year end were estimated at \$969,427.73 and \$185,741.07, respectively. Any funds required for claims in excess of the amounts available at June 30, 2012 will be paid and charged to fiscal year 2013 or future budgets. The fiscal year 2013 budget includes appropriations of \$1,000,000.00 and \$850,000.00 for the Worker's Compensation and Property Insurance Funds, respectively.

Under the self-insurance plans, the Township provides for worker's compensation claims up to \$100,000 per accident/employee and automobile and general liability claims up to \$5,000 per incident. The Camden County Joint Insurance and Municipal Excess Liability Insurance Funds insurance covers each automobile claim to \$250,000 up to an aggregate amount of \$10,000,000, excess worker's compensation claims up to \$1,900,000 per claim and \$6,750,000 aggregate. The funds provide various amounts of insurance for other losses. Settled claims have not exceeded commercial coverage in the past three fiscal years.

Note 17: HOUSING AND REHABILITATION LOANS RECEIVABLE

The Township has an ongoing program to loan low and moderate income homeowners funds from funding from the Community Development Block Grants program. The loans are used to correct building code violations and to help owners structurally maintain their houses.

Loans are granted with no interest and are payable when the house is sold or when ownership is transferred. The loan is a lien against the property and this lien is recorded with the County of Camden Clerk's office. The amount of loans receivable at June 30, 2012 is \$1,261,708.99. Proceeds from the repayment of the loans are restricted to be used for Community Development Block Grant eligible activities.

Note 18: LITIGATION

The Township is a defendant in several legal proceedings, including tax appeals, 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 19: SUBSEQUENT EVENTS**Refunding Bonds**

On September 27, 2012, the Township issued \$18,390,000 in General Improvement Refunding Bonds, Series 2012 and \$3,605,000 in Sewer Utility Refunding Bonds, Series 2012 to advance refund \$19,496,000 of General Improvement Bonds Series 2004A and \$3,916,000 of Sewer Utility Bonds Series 2004A at interest rates ranging from 3 to 5%. The net proceeds of \$25,331,756.66 (after payment of issuance costs and underwriter's discount) were used to purchase U.S. Government Obligations. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the Series 2004A Bonds until the call date of August 15, 2014 when 100% of the refunded bonds will be redeemed. The Township issued the refunding bonds to obtain an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$1,961,851.53.

General Obligation Bonds

On October 16, 2012, the Township issued \$30,020,000 in General Improvement Bonds, Series 2012 and \$11,170,000 in Sewer Utility Bonds, Series 2012 to permanently finance capital improvements consisting of \$31,635,000 in general improvements and \$11,510,000 in sewer improvements. Interest rates on the bonds range from 2% to 4% with maturity dates starting in 2013 and ending in 2032. The bond issues largely retired previously issued notes in the amounts of \$27,133,000 for general improvements and \$10,607,500 in sewer improvements. Bonds with a maturity date after 2023 are callable after May 1, 2022 at the option of the Township.

Note 19: **SUBSEQUENT EVENTS (CONT'D)**

Bonds and Notes Authorized

On November 26, 2012, the Township adopted bond ordinances and authorized additional Bonds and Notes as follows:

<u>Purpose</u>	<u>Ordinance No.</u>	<u>Amount</u>
General Capital Fund: Road Improvements, Sidewalk Improvements, and Storm Drainage Projects	2012-26	\$ 3,898,277.00
Equipment and Vehicle Purchases, Police Department Equipment, IT Equipment, Various Improvements to Parks, Recreation Sites and Buildings and Improvements to Various Municipally-Owned Buildings	2012-27	1,853,165.00
Sewer Utility Capital Fund: Miscellaneous Sanitary Sewer Improvements and Equipment Purchases	2012-28	<u>2,118,600.00</u>
		<u>\$ 7,870,042.00</u>

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statement of Current Cash
 Treasurer
 For the Fiscal Year Ended June 30, 2012

	Regular	Grant Fund
Balance June 30, 2011	\$15,428,438.72	\$276,778.80
Increased by Receipts:		
Collector	\$284,918,169.15	
Petty Cash		
Due from State of New Jersey (Ch.73,P.L.1976)	779,294.90	
Due from State of New Jersey Homestead Rebate	4,759,520.78	
FY 2011 Appropriation Reserves Refunds	43,422.03	
Interfunds:		
General Capital Fund	41.01	
Trust Other Fund	324,295.26	
HUD Fund	34.00	
Budget Revenues:		
Interest on Investment and Deposits	331,837.60	
Anticipated Utility Operating Surplus	400,000.00	
Cable TV Franchise Taxes	909,645.10	
Payments in Lieu of Taxes	409,050.69	
NJDOT- Pilot	106,363.22	
PILOT - Langston	484,782.62	
Hotel/Motel Tax	579,366.17	
DRPA - PATCO Community Impact Fund	75,000.00	
Bus Shelter Rental	23,178.64	
PBC Revenue	104,166.88	
DMV Outside Employment Administration Fee	270,449.76	
Consolidated Municipal Property Tax Relief Act	1,482,852.00	
Energy Receipts Taxes	7,292,992.00	
Reserve for Payment of Debt -- General Capital Fund	715,832.51	
Miscellaneous Revenue Not Anticipated	252,086.32	
Federal, State and Other Grants -- Appropriated - Canceled	4,500.08	
Federal, State and Other Grants -- Receivable - Canceled		\$3,011.00
Federal, State and Other Grants Receivable		736,314.40
Affordable Housing Trust Reserve		25,000.00
Matching Funds for Grants		21,067.00
	<u>304,266,880.72</u>	<u>785,392.40</u>
Balance Carried Forward	319,695,319.44	1,062,171.20

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Current Cash
Treasurer
For the Fiscal Year Ended June 30, 2012

	Regular	Grant Fund
Balance Brought Forward	\$319,695,319.44	\$1,062,171.20
Decreased by Disbursements:		
FY 2012 Appropriations	\$57,986,816.65	
FY 2011 Appropriation Reserves	1,440,978.51	
Refund of a Prior Year Revenue	204,703.45	
Petty Cash		
Interfunds:		
Animal Control Trust Fund	34,565.88	
Sewer Utility Operating Fund	6,912.45	
Tax Liabilities:		
County Taxes Payable	67,503,967.41	
Due County for Added and Omitted Taxes	103,517.54	
Local District School Taxes Payable	149,768,152.00	
Fire District Taxes Payable	24,887,207.44	
Municipal Open Space Taxes	451,202.00	
Due State of New Jersey:		
Uniform Construction Code--State Training Fees	102,731.00	
Vital Statistics--Marriage License Fees	7,825.00	
Reserve for Revaluation	802,280.00	
Refund of Tax Overpayments	50,762.51	
Accounts Payable	1,526.08	
Special Emergency Note	340,000.00	
Matching Funds for Grants	21,067.00	
Federal, State and Other Grants -- Receivable - Canceled	3,011.00	
Federal, State and Other Grants -- Appropriated - Canceled		\$4,500.08
Reserve for Federal, State and Other Grants--Appropriated		862,336.45
	<u>303,717,225.92</u>	<u>866,836.53</u>
Balance June 30, 2012	<u><u>\$15,978,093.52</u></u>	<u><u>\$195,334.67</u></u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Current Cash and Reconciliation-Collector
For the Fiscal Year Ended June 30, 2012

Taxes Receivable	\$ 278,810,119.96
Taxes Title Lien	33,786.24
Revenue Accounts Receivable	4,851,921.39
Prepaid Taxes	452,431.67
Tax Overpayments	66,025.87
Budget Revenue:	
Interest and Costs on Taxes	514,089.77
Miscellaneous Revenue not Anticipated	62,723.25
Due State of New Jersey:	
Uniform Construction Code:	
State Training Fees	119,371.00
Marriage License Fees	7,700.00
	<hr/>
	284,918,169.15
Decreased by Disbursements:	
Treasurer	<u><u>\$284,918,169.15</u></u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Schedule of Change Funds
 For the Fiscal Year Ended June 30, 2012

<u>Office</u>	<u>Amount</u>
Tax Collector	\$350.00
Municipal Court	300.00
Business Administration	200.00
Human Resources	100.00
Police Investigative	4,000.00
	4,950.00
	\$4,950.00

Exhibit SA-4

CURRENT FUND
 Statement of Due From State of New Jersey
 Veterans' and Senior Citizens' Deductions
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$436,032.69
Increased by:	
Accrued for Fiscal Year Ended June 30, 2012:	
Deductions Per Tax Billings	\$751,367.45
Less:	
Deductions Disallowed Current Fiscal Year	3,890.61
	747,476.84
Prior Fiscal Year Deductions Allowed by Collector	250.00
	747,726.84
	1,183,759.53
Decreased by:	
Collection	779,294.90
Balance June 30, 2012	\$404,464.63

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statement of Taxes Receivable and Analysis of Property Tax Levy
 For the Fiscal Year Ended June 30, 2012

Year	Balance	FY	Collections		Homestead	Due from	Overpayments		Transferred	Balance
	<u>June 30, 2011</u>	<u>2012</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>Rebate</u>	<u>State of</u>	<u>Applied</u>	<u>Canceled</u>	<u>to</u>	<u>June 30, 2012</u>
		<u>Levy</u>			<u>Receipt</u>	<u>New Jersey</u>			<u>Tax Title Liens</u>	
FY 2010	\$4,016.66			\$4,016.66						
FY 2011	31,242.03			25,388.99		\$250.00	\$3,548.55			\$2,054.49
	35,258.69	-	-	29,405.65	-	250.00	3,548.55	-	-	2,054.49
FY 2012	-	\$284,977,053.90	\$414,365.14	278,780,714.31	\$4,759,520.78	747,476.84	-	\$140,298.89	\$77,417.86	57,260.08
	\$35,258.69	\$284,977,053.90	\$414,365.14	\$278,810,119.96	\$4,759,520.78	\$747,726.84	\$3,548.55	\$140,298.89	\$77,417.86	\$59,314.57

Analysis of FY 2012 Property Tax Levy

Tax Yield	
General Purpose Tax	\$262,922,101.37
Special District Tax -- Fire	21,601,528.30
Added Taxes (54:4-63.1 et. seq.)	<u>453,424.23</u>
	<u><u>\$284,977,053.90</u></u>
Tax Levy	
Local District School Tax	\$149,768,152.00
County Taxes:	
County Tax	\$67,503,967.41
Added Taxes (54:4-63.1 et. seq.)	<u>103,517.54</u>
Total County Taxes	67,607,484.95
Fire District Taxes	21,601,528.30
Local Open Space Tax	451,202.00
Local Tax for Municipal Purposes	41,852,966.62
Minimum Library Tax	3,241,886.00
Add: Additional Tax Levied	<u>453,834.03</u>
	<u><u>45,548,686.65</u></u>
	<u><u>\$284,977,053.90</u></u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Tax Title Liens
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 220,888.70
Increased by:		
Interest and Costs Accrued at Tax Sale	\$ 1,568.95	
Transfers from Taxes Receivable	<u>77,417.86</u>	
		<u>78,986.81</u>
		299,875.51
Decreased by:		
Collections--Collector		<u>33,786.24</u>
Balance June 30, 2012		<u><u>\$ 266,089.27</u></u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Fiscal Year Ended June 30, 2012

	<u>Balance</u> <u>June 30, 2011</u>	<u>Accrued</u> <u>FY</u> <u>2012</u>	<u>Collected by</u> <u>Collector</u>	<u>Balance</u> <u>June 30, 2012</u>
Clerk:				
Licenses:				
Alcoholic Beverage		\$120,002.00	\$120,002.00	
Other		61,510.00	61,510.00	
Fees and Permits		13,750.00	13,750.00	
Registrar of Vital Statistics:				
Licenses		127,104.00	127,104.00	
Fees and Permits		8,440.00	8,440.00	
Division of Planning, Zoning and Subdivision Control:				
Fees and Permits		280,122.50	280,122.50	
Division of Inspections:				
Street Opening Permits		107,950.00	107,950.00	
Elevator Licenses		7,714.00	7,714.00	
Fees and Permits:				
Construction Code Official		1,497,468.00	1,497,468.00	
Municipal Court:				
Fines and Costs	\$173,798.97	2,369,203.19	2,286,972.89	\$256,029.27
Police Department:				
Fees and Permits:				
Gun Permits		1,753.00	1,753.00	
Other		14,419.00	14,419.00	
Rental of Building		2,550.00	2,550.00	
Recreation:				
Fees and Permits		47,454.00	47,454.00	
Engineer's Certificate of Liability		250,720.00	250,720.00	
Tax Collector:				
Tax Search Officer		10,620.00	10,620.00	
Other		320.00	320.00	
Trailer Court Fees	(174.00)	13,312.00	13,052.00	86.00
	<u>\$173,624.97</u>	<u>\$4,934,411.69</u>	<u>\$4,851,921.39</u>	<u>\$256,115.27</u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Deferred Charges
N.J.S.A. 40A: 4-55 Special Emergency - Revaluation Program
For the Fiscal Year Ended June 30, 2012

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	1/5 of <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Raised by</u> <u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>June 30, 2012</u>
10/11/2010	Revaluation Program	\$1,700,000.00	\$340,000.00	\$1,700,000.00	\$340,000.00	\$1,360,000.00

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Appropriation Reserves
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		Balance After Transfer	Disbursed	Accounts Payable	Refunds	Balance Lapsed
	Reserved	Encumbered					
<u>OPERATIONS--WITHIN "CAPS"</u>							
<u>General Government Functions</u>							
Office of the Business Administrator							
Salaries and Wages	\$4,008.15		\$4,008.15				\$4,008.15
Other Expenses	607.56	\$1,210.00	1,817.56	\$210.00			1,607.56
Division of Purchases							
Salaries and Wages	3,349.34		3,349.34				3,349.34
Other Expenses	1,038.17		1,038.17				1,038.17
General Office Services and Supplies							
Other Expenses	12,257.20	66,693.12	78,950.32	13,338.75			65,611.57
Human Resources							
Salaries and Wages	20,316.17		20,316.17				20,316.17
Other Expenses	704.88	1,900.00	2,604.88	274.96			2,329.92
Township Council							
Salaries and Wages	0.04		0.04				0.04
Other Expenses	167.00		167.00				167.00
Office of the Mayor							
Salaries and Wages	0.39		0.39				0.39
Other Expenses	325.00		325.00				325.00
Office of the Township Clerk							
Salaries and Wages	324.35		324.35				324.35
Other Expenses	450.96	31,151.07	31,602.03	19,623.08	\$4,705.00		7,273.95
Division of the Controller							
Salaries and Wages	22,820.94		22,820.94				22,820.94
Other Expenses	1,400.97	1,452.97	2,853.94	1,383.63			1,470.31
Annual Audit							
Information Technology							
Salaries and Wages	6,168.67		6,168.67				6,168.67
Other Expenses	608.59	3,124.66	3,733.25	2,790.32			942.93
Division of Tax Collections							
Salaries and Wages	534.81		534.81				534.81
Other Expenses	4,632.96	17,721.12	22,354.08	17,721.12			4,632.96

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Appropriation Reserves
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		Balance After Transfer	Disbursed	Accounts Payable	Refunds	Balance Lapsed
	Reserved	Encumbered					
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>General Government Functions (Cont'd)</u>							
Division of Tax Assessments							
Salaries and Wages	\$117.42		\$117.42				\$117.42
Other Expenses	1,048.40	\$1,312.44	2,360.84	\$2,138.94			221.90
Municipal Attorneys							
Salaries and Wages	567.74		567.74				567.74
Other Expenses	31,944.09	214,298.31	246,242.40	146,559.43			99,682.97
Municipal Court							
Salaries and Wages	833.36		833.36				833.36
Other Expenses	2,849.08	3,892.70	6,741.78	2,154.50			4,587.28
Engineering							
Salaries and Wages	3,728.70		3,728.70			\$2,052.00	5,780.70
Other Expenses	2,597.53	11,777.56	14,375.09	3,081.24			11,293.85
Economic Development Agencies							
Salaries and Wages	3,813.25		3,813.25				3,813.25
Other Expenses	2,369.26	485.74	2,855.00	485.74			2,369.26
<u>Land Use Administration</u>							
Planning Board							
Salaries and Wages	2,904.88		2,904.88			2,140.88	5,045.76
Other Expenses	13,362.03	61,058.42	74,420.45	53,260.41			21,160.04
Zoning Board of Adjustment							
Salaries and Wages	25,545.01		25,545.01			139.75	25,684.76
Other Expenses	493.60	20,219.93	20,713.53	19,288.22			1,425.31
Other Code Enforcement Functions							
Salaries and Wages	196.13		196.13				196.13
Other Expenses	403.85	7,156.80	7,560.65	373.60			7,187.05
<u>Insurance</u>							
Group Insurance Plan for Employees	246,057.55	437,176.24	683,233.79	9,176.24			674,057.55
Other Insurance Premiums	266.40		266.40				266.40
Unemployment Insurance	2,139.17	12,500.00	14,639.17				14,639.17

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Appropriation Reserves
For the Fiscal Year Ended June 30, 2012

	Balance		Balance After	Disbursed	Accounts Payable	Refunds	Balance Lapsed
	Reserved	Encumbered					
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>Public Safety Functions</u>							
Police							
Salaries and Wages	\$11,532.95	\$85,000.00	\$96,532.95	\$71,793.64		\$1,007.04	\$25,746.35
Other Expenses	30,103.14	221,641.45	251,744.59	57,061.48			194,683.11
Office of Emergency Management							
Other Expenses	780.50	1,319.50	2,100.00	69.50			2,030.50
<u>Public Works Functions</u>							
Office of the Director							
Salaries and Wages	2,205.72		2,205.72				2,205.72
Other Expenses	1,355.36	153.23	1,508.59	307.25			1,201.34
Division of Maintenance Services							
Salaries and Wages	125,303.99		125,303.99				125,303.99
Other Expenses	19,593.73	359,949.45	379,543.18	16,096.01		5,445.00	368,892.17
Other Public Works Functions							
Other Expenses	18,012.60	27,097.15	45,109.75	27,347.80			17,761.95
Sanitation							
Other Expenses	75,042.11	615,513.47	690,555.58	331,002.07		3,535.09	363,088.60
Building Maintenance							
Salaries and Wages	31,814.23		31,814.23				31,814.23
Other Expenses	1,666.47	20,851.25	22,517.72	11,551.51	\$10,110.00		856.21
Division of Automotive Services							
Salaries and Wages	3,731.98		3,731.98				3,731.98
Other Expenses	2,796.69	52,958.33	55,755.02	44,319.09			11,435.93
Community Services Act							
Other Expenses	204,944.06		204,944.06	143,725.44			61,218.62
<u>Park and Recreation Functions</u>							
Recreation							
Salaries and Wages	7,233.02		7,233.02				7,233.02
Other Expenses	20,410.64	28,686.08	49,096.72	5,272.79			43,823.93
Maintenance of Parks							
Other Expenses	154.04	3,036.03	3,190.07	1,839.52			1,350.55

(Continued)

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Appropriation Reserves
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		Balance After Transfer	Disbursed	Accounts Payable	Refunds	Balance Lapsed
	Reserved	Encumbered					
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>Utility Expenses and Bulk Purchases</u>							
Utilities	\$113,649.93	\$525,218.02	\$638,867.95	\$297,564.57		\$29,087.67	\$370,391.05
Landfill/Solid Waste Disposal Costs							
Other Expenses	747.70	286,473.58	287,221.28	121,773.58			165,447.70
<u>Code Enforcement and Administration</u>							
<u>State Uniform Construction Code</u>							
<u>Construction Code Official</u>							
Salaries and Wages	11,056.29	37,456.75	48,513.04		\$37,456.75		11,056.29
Other Expenses	47,193.41	78,015.20	125,208.61	13,401.34			111,807.27
<u>DEFERRED CHARGES AND STATUTORY</u>							
<u>EXPENDITURES MUNICIPAL--WITHIN "CAPS"</u>							
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)	34,420.57	3,436.79	37,857.36			14.60	37,871.96
Defined Contribution Retirement Plan	6,935.65		6,935.65				6,935.65
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>							
Recycling Tax	6,017.87	5,992.74	12,010.61	5,992.74			6,017.87
Total	\$1,197,656.25	\$3,245,930.10	\$4,443,586.35	\$1,440,978.51	\$52,271.75	\$43,422.03	\$2,993,758.12

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Accounts Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$159,968.83
Increased by:	
Transfer from FY 2011 Appropriation Reserves	<u>52,271.75</u>
	212,240.58
Decreased by:	
Disbursements	<u>1,526.08</u>
Balance June 30, 2012	<u><u>\$210,714.50</u></u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statement of Due State of New Jersey
 Uniform Construction Code--State Training Fees
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$21,528.00
Increased by:	
Collections--Collector	119,371.00
	140,899.00
Decreased by:	
Payments	102,731.00
Balance June 30, 2012	\$38,168.00

Exhibit SA-12

CURRENT FUND
 Statement of Due State of New Jersey
 Vital Statistics--Marriage License Fees
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$2,375.00
Increased by:	
Collections--Collector	7,700.00
	10,075.00
Decreased by:	
Payments	7,825.00
Balance June 30, 2012	\$2,250.00

Exhibit SA-13

CURRENT FUND
 Statement of Reserve for Revaluation
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$1,578,442.00
Decreased by:	
Disbursements	802,280.00
Balance June 30, 2012	\$776,162.00

TOWNSHIP OF CHERRY HILL
CURRENT FUND
Statement of Prepaid Taxes
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 414,365.14
Increased by:		
Collections -- Collector		<u>452,431.67</u>
		866,796.81
Decreased by:		
Application to FY 2012 Taxes Receivable		<u>414,365.14</u>
Balance June 30, 2012		<u><u>\$ 452,431.67</u></u>

CURRENT FUND
Statement of Tax Overpayments
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$ 4,808.61
Increased by:		
Collections -- Collector	\$ 66,025.87	
Cancellation of Prior Year Paid Taxes by Tax Appeal Judgments	<u>3,931.63</u>	
		<u>69,957.50</u>
		74,766.11
Decreased by:		
Applied to Taxes Receivable	3,548.55	
Refunds	<u>50,762.51</u>	
		<u>54,311.06</u>
Balance June 30, 2012		<u><u>\$ 20,455.05</u></u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statement of County Taxes Payable
 For the Fiscal Year Ended June 30, 2012

Levy:	
County Tax	\$67,503,967.41
Decreased by:	
Disbursed	<u>\$67,503,967.41</u>

Exhibit SA-17

CURRENT FUND
 Statement of Due County for Added and Omitted Taxes
 For the Fiscal Year Ended June 30, 2012

Added Taxes (R.S.54:4-63.1 et seq.) -- 2010	\$10,390.60	
Added Taxes (R.S.54:4-63.1 et seq.) -- 2011	<u>93,126.94</u>	
		\$103,517.54
Decreased by:		
Payments:		
Added Taxes (R.S.54:4-63.1 et seq.) -- 2010	10,390.60	
Added Taxes (R.S.54:4-63.1 et seq.) -- 2011	<u>93,126.94</u>	
		<u>\$103,517.54</u>

Exhibit SA-18

CURRENT FUND
 Statement of Fire District Taxes Payable
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$3,285,679.14
Increased by:	
Levy	<u>21,601,528.30</u>
	24,887,207.44
Decreased by:	
Disbursements	<u>\$24,887,207.44</u>

TOWNSHIP OF CHERRY HILL
CURRENT FUND
 Statement of Special Emergency Note
 N.J.S.A. 40A: 4-55
 For the Fiscal Year Ended June 30, 2012

Ordinance Number	Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance June 30, 2011	Increased Renewals	Decreased		Balance June 30, 2012
								Renewals	Disbursed from Note Cash	
2010-26	Revaluation Program	6/1/2011	6/1/2011	6/1/2012	1.50%	\$1,700,000.00		\$1,360,000.00	\$340,000.00	
2010-26	Revaluation Program	6/1/2011	5/31/2012	5/31/2013	1.50%		\$1,360,000.00			\$1,360,000.00
						<u>\$1,700,000.00</u>	<u>\$1,360,000.00</u>	<u>\$1,360,000.00</u>	<u>\$340,000.00</u>	<u>\$1,360,000.00</u>

TOWNSHIP OF CHERRY HILL
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance June 30, 2011</u>	<u>Accrued</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance June 30, 2012</u>
Federal Grants:					
Bulletproof Vest Partnership		\$37,320.00	\$37,320.00		
COPS in Shops	\$2,400.00	2,400.00	2,400.00		\$2,400.00
Over the Limit Under Arrest		4,400.00	4,400.00		
Home Investment Partnership Program		100,000.00			100,000.00
Click It or Ticket		4,000.00	4,000.00		
JAG Grant FY12		12,993.00			12,993.00
JAG Recovery Grant	33,172.96		16,121.82		17,051.14
Federal Emergency Management Agency		5,000.00	5,000.00		
EPA - Climate Showcase Grant	436,734.32		164,614.63		272,119.69
	<hr/>				
Total Federal Grants	472,307.28	166,113.00	233,856.45	-	404,563.83
State Grants:					
Historic Preservation Grant - Barclay Farm	42,250.00				42,250.00
Drunk Driving Enforcement Fund		25,588.86	25,588.86		
Public Archives & Records Infrastructure Support (PARIS)	50,001.00		50,000.00	\$1.00	
Green Communities Program Grant	3,000.00			3,000.00	
Handicap Recreation Opportunities		20,000.00	20,000.00		
Municipal Alliance on Alcohol and Drug Abuse	56,268.00	56,268.00	56,267.00	1.00	56,268.00
Safe and Secure Communities Program	49,746.00		49,746.00		
Recreation Trail	25,000.00				25,000.00
Pedestrian Decoy		6,500.00	6,500.00		
Pedestrian Bicycle Education and Enforcement Grant	22,179.00	24,300.00	22,170.00	9.00	24,300.00
Recycling Tonnage		146,679.35	146,679.35		
Body Armor		11,576.97	11,576.97		
Clean Communities		113,429.77	113,429.77		
	<hr/>				
Total State Grants	248,444.00	404,342.95	501,957.95	3,011.00	147,818.00

(Continued)

TOWNSHIP OF CHERRY HILL
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance June 30, 2011</u>	<u>Accrued</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance June 30, 2012</u>
Other Grants:					
South Jersey Gas - Game on Grant		\$500.00	\$500.00		
Deleware Valley Regional Planning Commission:					
TCDI-TOD Overlay Zone Grant		60,000.00			\$60,000.00
Camden County Recreation Facility Enhancement	\$25,000.00	25,000.00			50,000.00
Camden County Open Space Grant	25,199.00				25,199.00
	<hr/>				
Total Other Grants	50,199.00	85,500.00	500.00	-	135,199.00
	<hr/>				
Total All Grants	\$770,950.28	\$655,955.95	\$736,314.40	\$3,011.00	\$687,580.83
	<hr/>				

TOWNSHIP OF CHERRY HILL
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Appropriated
For the Fiscal Year Ended June 30, 2012

Program	Balance		Transferred from		Canceled	Disbursed	Encumbered	Balance June 30, 2012
	June 30, 2011		2012 FY Budget Appropriation	Affordable Housing Trust Reserve				
	Reserved	Encumbered						
Federal Grants:								
Justice Assistance Grant (JAG)	\$33,172.96		\$12,993.00			\$20,146.33	\$150.00	\$25,869.63
Bulletproof Vest Partnership Program			37,320.00			37,320.00		
Operation Planning Grant	1,816.72							1,816.72
EPA -- Climate Showcase Communities Grant	401,086.01					173,322.27	750.52	227,013.22
Federal Emergency Management Assistance			5,000.00			5,000.00		
COPS in Shops			2,400.00			533.60		1,866.40
Click It or Ticket			4,000.00			4,000.00		
Over the Limit Under Arrest			4,400.00			4,400.00		
Home Investment Partnership Grant			100,000.00	\$25,000.00		123,201.25		1,798.75
Hazardous Materials Grant -- 2004	1,125.00							1,125.00
Hazardous Material Training Grant	766.74							766.74
Total Federal Grants	437,967.43	-	166,113.00	25,000.00	-	367,923.45	900.52	260,256.46
State Grants:								
Pedestrian Bicycle Education & Enforcement Grant			24,300.00			8,583.15		15,716.85
Pedestrian Decoy			6,500.00			6,500.00		
Drunk Driving Enforcement Grant	23,066.39	\$4,407.34	25,588.86			34,001.61	1,227.48	17,833.50
Clean Communities Program			115,368.52			115,368.52		
Handicap Recreation Opportunities Grant			24,000.00			24,000.00		
Body Armor Replacement Grant --2012			11,576.97			10,839.16	737.81	
Body Armor Replacement Grant --2011		11,144.35				11,144.35		
Body Armor Replacement Grant --2010		3,942.93				3,942.93		
Body Armor Replacement Grant --2009		14,117.87				14,117.87		
Body Armor Replacement Grant --2008		5,315.69				5,315.69		
Public Archives and Records Infrastructure Support (PARIS)	21,633.80	109,140.34			\$0.08	79,128.68	51,645.38	
Recreation Trail	23,670.00	1,330.00				7,432.47	3,241.61	14,325.92
Historic Preservation Grant - Barclay Farm		28,705.32				28,705.32		
Green Communities Grant	4,500.00				4,500.00			
Recycling Tonnage Grant	237.21		146,679.35			30,299.48		116,617.08
Municipal Alliance on Alcoholism and Drug Abuse--2012			70,335.00			17,455.24	5,875.00	47,004.76
Municipal Alliance on Alcoholism and Drug Abuse--2011	31,002.96	20,214.44				51,217.40		
Municipal Alliance on Alcoholism and Drug Abuse--2008	0.93	3.82					3.82	0.93
Municipal Alliance on Alcoholism and Drug Abuse--2007		476.87					476.87	
Total State Grants	104,111.29	198,798.97	424,348.70	-	4,500.08	448,051.87	63,207.97	211,499.04

(Continued)

TOWNSHIP OF CHERRY HILL
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Appropriated
For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance</u>		<u>Transferred from</u>		<u>Canceled</u>	<u>Disbursed</u>	<u>Encumbered</u>	<u>Balance</u>
	<u>June 30, 2011</u>		<u>2012 FY Budget</u>	<u>Affordable</u>				
	<u>Reserved</u>	<u>Encumbered</u>	<u>Appropriation</u>	<u>Housing</u>				<u>June 30, 2012</u>
Other Grants:								
Camden County Recreation Facility Enhancement Grant	\$625.00		\$25,000.00			\$7,831.12	\$866.80	\$16,927.08
South Jersey Gas -- Game on Grant			500.00					500.00
Delaware Valley Regional Planning Commission:								
TCDI-TOD Overlay Zone Grant			63,000.00					63,000.00
Comcast Technology Grant	131,549.89	\$28,000.00				37,905.29	106,929.57	14,715.03
American Water Grant	885.00	422.98				624.72	683.26	
Camden County Open Space - Colwick Trail	25,000.00							25,000.00
Total Other Grants	158,059.89	28,422.98	88,500.00	-	-	46,361.13	108,479.63	120,142.11
Total All Grants	\$700,138.61	\$227,221.95	\$678,961.70	\$25,000.00	\$4,500.08	\$862,336.45	\$172,588.12	\$591,897.61

TOWNSHIP OF CHERRY HILL
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants--Unappropriated
For the Fiscal Year Ended June 30, 2012

<u>Program</u>	<u>Balance June 30, 2011</u>	<u>Accrued</u>	<u>Realized as Miscellaneous Revenue in 2012 FY Budget</u>	<u>Balance June 30, 2012</u>
Federal Grants:				
Justice Assistance Grant (JAG)		\$12,993.00	\$12,993.00	
Over the Limit Under Arrest		4,400.00	4,400.00	
Click It or Ticket		4,000.00	4,000.00	
Bulletproof Vest Partnership		37,320.00	37,320.00	
COPS in Shops		2,400.00	2,400.00	
Home Investment Partnership Program		100,000.00	100,000.00	
Federal Emergency Management Agency	\$5,000.00	5,000.00	5,000.00	\$5,000.00
Total Federal Grants	5,000.00	166,113.00	166,113.00	5,000.00
State Grants:				
Recycling Tonnage Grant		146,679.35	146,679.35	
Drunk Driving Enforcement Fund		25,588.86	25,588.86	
Clean Communities Program	115,368.52	113,429.77	115,368.52	113,429.77
Alcohol Education and Rehabilitation Fund				
Municipal Alliance on Alcohol and Drug Abuse		56,268.00	56,268.00	
Handicap Recreation Opportunities		20,000.00	20,000.00	
Pedestrian Decoy		6,500.00	6,500.00	
Pedestrian Bicycle Education & Enforcement Grant		24,300.00	24,300.00	
Body Armor Fund		11,576.97	11,576.97	
Total State Grants	115,368.52	404,342.95	406,281.70	113,429.77
Other Grants:				
South Jersey Gas - Game on Grant		500.00	500.00	
Delaware Valley Regional Planning Commission TCDI-TOD Overlay Zone Grant		60,000.00	60,000.00	
Camden County Recreation Facility Enhancement Grant		25,000.00	25,000.00	
Total Other Grants	-	85,500.00	85,500.00	-
Total All Grants	\$120,368.52	\$655,955.95	\$657,894.70	\$118,429.77

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUND
Statement of Trust Cash
Treasurer
For the Fiscal Year Ended June 30, 2012

	Animal Control	Open Space	Other	Housing and Urban Development Grant Funds
Balance June 30, 2011	\$19,772.86	\$547,333.70	\$6,631,016.86	\$627,689.45
Increased by Receipts:				
Collector	\$81,802.30		\$3,118,034.91	\$8,044.00
Animal Control Fund:				
Reserve for Animal Control Fund	18,634.86			
Current Fund	34,565.88			
Open Space Trust Fund:				
Tax Levy Open Space Reserve--Current Fund		\$451,202.00		
Trust Other Funds:				
Miscellaneous Trust Reserves:				
Budget Appropriations:				
Adopt-A-Highway			7,500.00	
Snow Removal			250,000.00	
Recreation Commission			22,250.00	
Barclay Farm			180.00	
Property Insurance Fund			1,431,000.00	
Worker's Compensation Insurance Fund			1,415,000.00	
Fees, Refunds and Donations:				
Recycling			364,060.84	
COAH Affordable Housing Fees (Housing Impact Fees)			223,617.89	
Reserve for Forfeited Property:				
State			23,520.29	
Federal			54,386.17	
Local			1,036.50	
Cherry Hill Alliance on Alcohol and Drug Abuse			3,265.00	
Donations:				
Sponsorship Donation			68,561.80	
Community Policing			1,124.00	
Police Outside Employment:				
Other			1,132,580.99	
PJ Whelihan's			33,974.78	
Taylor's Bar & Grill			3,206.64	
New Jersey Division of Motor Vehicles (DMV)			94,325.00	
Police Department Donation (George H. Croft)			1,100.00	
Adopt-A-Highway			4,275.00	
Public Defender's Fees			22,900.00	
POAA Fees			410.00	
Recreation Commission			19,228.74	

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUND
 Statement of Trust Cash
 Treasurer
 For the Fiscal Year Ended June 30, 2012

	<u>Animal Control</u>	<u>Open Space</u>	<u>Other</u>	<u>Housing and Urban Development Grant Funds</u>
Increased by Receipts: (Cont'd)				
Trust Other Funds: (Cont'd)				
Miscellaneous Trust Reserves: (Cont'd)				
Barclay Farm			\$14,088.56	
Property Insurance Fund			196,284.26	
Worker's Compensation Insurance Fund			978,544.56	
Payroll Trust Fund:				
Net Payroll			15,103,834.68	
Payroll Deductions Payable			13,630,480.84	
Housing and Urban Development Grant Fund:				
Reserve for U.S. Department of Housing and Urban Development:				
Interest Earned				\$6,955.29
Potability Administrative				12,141.07
Potability Housing				210,999.79
Due from U.S. Housing and Urban Development				976,548.15
	<u>\$135,003.04</u>	<u>\$451,202.00</u>	<u>\$38,218,771.45</u>	<u>\$1,214,688.30</u>
Carried Forward	154,775.90	998,535.70	44,849,788.31	1,842,377.75

(Continued)

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUND
Statement of Trust Cash
Treasurer
For the Fiscal Year Ended June 30, 2012

	Animal Control	Open Space	Other	Housing and Urban Development Grant Funds
Brought Forward	\$154,775.90	\$998,535.70	\$44,849,788.31	\$1,842,377.75
Decreased by Disbursements:				
Animal Control Fund:				
Expenditures Under R.S.4:19-15.11	\$136,675.52			
Registration Fees--Due State of New Jersey	4,686.00			
Open Space Trust Fund:				
Open Space Tax Fund		\$405,657.83		
Trust Other Funds:				
Current Fund			\$324,295.26	
Miscellaneous Trust Escrows:				
Street Opening Deposit			55,866.64	
Premiums Received at Tax Sale			994,535.00	
Performance Guarantees:				
Ord. 66-46			55,020.00	
Other			30,122.25	
Miscellaneous Trust Reserves:				
Developers' Escrow Fund			522,315.73	
Recycling			291,470.12	
COAH Affordable Housing Fees (Housing Impact Fees)			375,000.00	
Reserve for Forfeited Property:				
State			58,074.61	
Federal			86,217.15	
Cherry Hill Alliance on Alcohol and Drug Abuse			3,506.85	
Donations:				
Sponsorship Donations			30,982.16	
Community Policing			1,360.72	
Police Outside Employment:				
Other			1,135,188.25	
PJ Whelihan's			33,996.02	
Taylor's Bar & Grill			2,097.22	
New Jersey Division of Motor Vehicles (DMV)			94,325.00	
Police Department Donation (George H. Croft)			500.00	
Adopt-A-Highway			9,275.00	
Public Defender's Fees			23,012.60	
Snow Removal			56,614.54	
Perina Drive Cell Tower Lease Trust			5,600.00	
Recreation Commission			356,054.72	
Barclay Farm			22,850.35	
Property Insurance Fund			1,085,589.30	

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUND
 Statement of Trust Cash
 Treasurer
 For the Fiscal Year Ended June 30, 2012

	Animal Control	Open Space	Other	Housing and Urban Development Grant Funds
Decreased by Disbursements: (Cont'd)				
Trust Other Funds: (Cont'd)				
Miscellaneous Trust Reserves (Cont'd):				
Worker's Compensation Insurance Fund			\$2,007,962.56	
Payroll Trust Fund:				
Net Payroll			15,103,834.68	
Payroll Deductions Payable			13,585,896.49	
Housing and Urban Development Grant Fund:				
Current Fund				\$34.00
Reserve for U.S. Department of Housing and Urban Development:				
Expenditures				1,122,406.75
Portability				150,404.63
Prepaid Rents				80,088.63
	<u>\$141,361.52</u>	<u>\$405,657.83</u>	<u>\$36,351,563.22</u>	<u>\$1,352,934.01</u>
Balance June 30, 2012	<u>\$13,414.38</u>	<u>\$592,877.87</u>	<u>\$8,498,225.09</u>	<u>\$489,443.74</u>

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUND
Statement of Trust Cash--Collector
For the Fiscal Year Ended June 30, 2012

	<u>Animal Control</u>	<u>Other</u>	<u>Housing and Urban Development Grant Funds</u>
Receipts:			
Reserve for Animal Control Fund	\$77,133.70		
Dog Registration Fees Due to State of New Jersey	4,668.60		
COAH Fees Receivable		\$106,669.40	
Miscellaneous Trust Escrows			
Street Opening Deposits		66,315.00	
Contributions for Improvement Costs		177,766.00	
Premiums Received at Tax Sale		1,687,400.00	
Reserve for Tax Title Lien Redemptions		5,821,895.81	
Performance Guarantees:			
Ord. 66-46		178,130.00	
Other		25,979.55	
Miscellaneous Trust Reserves			
Developers' Escrow Fund		552,278.76	
Rent Review Consulting Escrow Fees		8,500.00	
Recreation Commission		306,290.70	
Barclay Farm		8,705.50	
Program Income -- Housing Rehabilitation Loans			\$8,044.00
	<u>81,802.30</u>	<u>8,939,930.72</u>	<u>8,044.00</u>
Decreased by Disbursements:			
Reserve for Tax Title Liens Redemptions		5,821,895.81	
Payments to Treasurer	81,802.30	3,118,034.91	8,044.00
	<u>\$81,802.30</u>	<u>\$8,939,930.72</u>	<u>\$8,044.00</u>

TOWNSHIP OF CHERRY HILL
ANIMAL CONTROL FUND
Statement of Deficit in Reserve for Animal Control Fund Expenditures
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$18,634.86
Increased by:		
Expenditures Under R.S. 4:19-15.1		<u>136,675.52</u>
		155,310.38
Decreased by:		
Collections:		
Collector:		
Dog License Fees	\$71,039.10	
Cat License Fees	<u>6,094.60</u>	
		\$77,133.70
Treasurer:		
Current Fund--Budget Appropriation		<u>18,634.86</u>
		<u>95,768.56</u>
Balance June 30, 2012		<u><u>\$59,541.82</u></u>

Fees Collected

<u>Year</u>	<u>Amount</u>
FY 2010	\$88,133.20
FY 2011	<u>88,506.70</u>
	<u><u>\$176,639.90</u></u>

TOWNSHIP OF CHERRY HILL
ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$74.40
Increased by:	
Registration Fees Collected -- Collector	4,668.60
	4,743.00
Decreased by:	
Payments	4,686.00
Balance June 30, 2012	\$57.00

Exhibit SB-5

ANIMAL CONTROL FUND
Statement of Due to Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$7.92
Increased by:	
Receipts	34,565.88
Balance June 30, 2012	\$34,573.80

Exhibit SB-6

TRUST OTHER FUNDS
Statement of Due to/from Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due to)	\$32,664.80
Decreased By:	
Disbursements	324,295.26
Balance June 30, 2012 (Due from)	\$291,630.46

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUNDS
Statement of COAH Fees Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$23,539.00
Increased by:	
Fees Levied	<u>130,251.11</u>
	153,790.11
Decreased by:	
Collections	<u>106,669.40</u>
Balance June 30, 2012	<u><u>\$47,120.71</u></u>

TOWNSHIP OF CHERRY HILL
HOUSING AND URBAN DEVELOPMENT GRANT FUNDS
 Statement of Due from U.S. Department of Housing and Urban Development
 For the Fiscal Year Ended June 30, 2012

	<u>Balance June 30, 2011</u>	<u>Grant Awards</u>	<u>Receipts</u>	<u>Adjustment Reserve for HUD</u>	<u>Balance June 30, 2012</u>
Community Development Block Grant:					
Total Community Development Block Grant	\$863,486.40	\$378,917.00	\$290,714.48	-	\$951,688.92
Lower Income Housing Program (Sec. 8)					
Account No. NY 1269:					
Project No.:					
N.J. NJ39E115					
Prior Year Payable	(14,051.33)		(13,358.33)	\$693.00	
Administrative Expense		74,067.00	74,067.00		
Housing Expense		625,125.00	625,125.00		
Total HUD Section 8 Voucher Program	(14,051.33)	699,192.00	685,833.67	693.00	-
Grand Total	\$849,435.07	\$1,078,109.00	\$976,548.15	\$693.00	\$951,688.92

TOWNSHIP OF CHERRY HILL
HOUSING AND URBAN DEVELOPMENT FUNDS
 Statement of Housing and Rehabilitation Loans Receivable
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$1,269,752.99
Decreased by:	
Collections -- Collector	8,044.00
Balance June 30, 2012	\$1,261,708.99

Exhibit SB-10

HOUSING AND URBAN DEVELOPMENT FUNDS
 Statement of Prepaid Rents
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$78,540.65
Increased by:	
Disbursements	80,088.63
	158,629.28
Decreased by:	
Applied to Reserve for U.S. Department of Housing and Urban Development	78,540.65
Balance June 30, 2012	\$80,088.63
 <u>Analysis of Balance June 30, 2012</u>	
Housing Vouchers	\$73,756.63
Housing Portability	6,332.00
	\$80,088.63

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUNDS
Statement of Payroll Deductions Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$176,254.92
Increased by:	
Collections	<u>13,630,480.84</u>
	13,806,735.76
Decreased by:	
Payments	<u>13,585,896.49</u>
Balance June 30, 2012	<u><u>\$220,839.27</u></u>
 <u>Analysis of Balance June 30, 2012</u>	
Police and Firemen's Pension Fund	\$149,315.72
Public Employees' Retirement System	64,913.03
Other	<u>6,610.52</u>
	<u><u>\$220,839.27</u></u>

Exhibit SB-12

TRUST OPEN SPACE
Statement of Reserve for Open Space Trust
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$547,333.70
Increased by:	
Levy	<u>451,202.00</u>
	998,535.70
Decreased by:	
Disbursements -- Expenditures	<u>405,657.83</u>
Balance June 30, 2012	<u><u>\$592,877.87</u></u>

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUNDS
Statement of Miscellaneous Trust Escrows
For the Fiscal Year Ended June 30, 2012

	Balance	Received	Disbursed		Balance
	<u>June 30, 2011</u>	<u>Collector</u>	<u>Collector</u>	<u>Treasurer</u>	<u>June 30, 2012</u>
Street Opening Deposits	\$64,123.24	\$66,315.00		\$55,866.64	\$74,571.60
Premiums Received at Tax Sale	1,545,240.00	1,687,400.00		994,535.00	2,238,105.00
Reserve for Tax Title Lien Redemptions		5,821,895.81	\$5,821,895.81		
Contributions for Improvement Costs	59,769.19	177,766.00			237,535.19
Performance Guarantees:					
Ord. 66-46	127,263.10	178,130.00		55,020.00	250,373.10
Other	133,634.07	25,979.55		30,122.25	129,491.37
Public Amusements Escrow	1,000.00				1,000.00
CHPD Reimbursement for Training	0.40				0.40
	<u>\$1,931,030.00</u>	<u>\$7,957,486.36</u>	<u>\$5,821,895.81</u>	<u>\$1,135,543.89</u>	<u>\$2,931,076.66</u>

TOWNSHIP OF CHERRY HILL
TRUST OTHER FUNDS
Statement of Miscellaneous Trust Reserves
For the Fiscal Year Ended June 30, 2012

	Received					Balance June 30, 2012
	Balance June 30, 2011	Collector	Treasurer		Payments	
			Budget Appropriations	Fees, Interest and Donations		
Developers' Escrow Fund	\$697,350.13	\$552,278.76			\$522,315.73	\$727,313.16
Rent Review Consulting Escrow Fees	34,403.48	8,500.00				42,903.48
Recycling	333,704.64			\$364,060.84	291,470.12	406,295.36
COAH Affordable Housing Fees (Housing Impact Fees)	2,102,996.05	106,669.40		223,617.89	375,000.00	2,058,283.34
Affordable Housing -- Other	75,000.00					75,000.00
Reserve for Forfeited Property:						
State	76,723.93			23,520.29	58,074.61	42,169.61
Federal	148,963.39			54,386.17	86,217.15	117,132.41
Local	16.00			1,036.50		1,052.50
Cherry Hill Alliance on Alcohol and Drug Abuse	1,538.28			3,265.00	3,506.85	1,296.43
Donations:						
Sponsorship Donations	55,858.87			68,561.80	30,982.16	93,438.51
Community Policing	289.86			1,124.00	1,360.72	53.14
Police Outside Employment:						
Other	70,400.18			1,132,580.99	1,135,188.25	67,792.92
TCDI Study Haddonfield Road	4,094.00					4,094.00
PJ Whelihan's	1,809.37			33,974.78	33,996.02	1,788.13
Taylor's Bar & Grill				3,206.64	2,097.22	1,109.42
New Jersey Division of Motor Vehicles (DMV)				94,325.00	94,325.00	
Police Donations:						
Police Department (George H. Croft)	12,021.58			1,100.00	500.00	12,621.58
Cherry Hill Human Relations	723.52					723.52
Cherry Hill Police Department	8,959.71					8,959.71
Adopt-A-Highway			\$7,500.00	4,275.00	9,275.00	2,500.00
Public Defender's Fees	145.87			22,900.00	23,012.60	33.27
Plant A Tree	72.40					72.40
POAA Fees	504.00			410.00		914.00
Snow Removal	271,573.85		250,000.00		56,614.54	464,959.31
Perina Drive Cell Tower Lease Trust	11,200.00				5,600.00	5,600.00
Recreation Commission	210,104.17	306,290.70	22,250.00	19,228.74	356,054.72	201,818.89
Barclay Farm	37,033.85	8,705.50	180.00	14,088.56	22,850.35	37,157.56
Property Insurance Fund	203,878.89		1,431,000.00	196,284.26	1,085,589.30	745,573.85
Worker's Compensation Insurance Fund	170,076.52		1,415,000.00	978,544.56	2,007,962.56	555,658.52
	<u>\$4,529,442.54</u>	<u>\$982,444.36</u>	<u>\$3,125,930.00</u>	<u>\$3,240,491.02</u>	<u>\$6,201,992.90</u>	<u>\$5,676,315.02</u>
Collector Receipts		\$875,774.96				
COAH Fees Receivable Realized		106,669.40				
		<u>\$982,444.36</u>				
Current Fund:						
General Liability Property Insurance			\$1,351,700.00			
Workers Compensation Insurance			1,352,500.00			
Engineering Other Expenses			7,500.00			
Construction Code - Other Expenses			6,300.00			
Maintenance Highway - Other Expenses			250,000.00			
Recreation						
Other Expenses (N.J.S.A.40A:12-3 et seq.)			22,430.00			
Sewer Utility Operating Fund -- Other Expenses			135,500.00			
			<u>\$3,125,930.00</u>			

TOWNSHIP OF CHERRY HILL
HOUSING AND URBAN DEVELOPMENT GRANT FUNDS
 Statement of Reserve for U.S. Department of Housing and Urban Development Funds
 For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011	Grant Awards	Portability Receipts		Program Income	Transfer and Adjustment from HUD Receivable	Paid or Charged	Portability Disbursements	Balance June 30, 2012
			Administrative	Housing					
Community Development Block Grant:									
Grant Nos.:									
BG-03-MC-34004	\$4,250.00						\$1,210.00		\$3,040.00
BG-05-MC-34004	2,915.72								2,915.72
BG-08-MC-34004	63,552.93								63,552.93
BG-09-MC-34004	144,339.20						9,915.06		134,424.14
BG-10-MC-34004	302,085.61						78,139.94		223,945.67
BG-11-MC-34004	439,265.00	\$8.00					202,334.05		236,938.95
BG-12-MC-34004		378,909.00				\$15,000.00			393,909.00
Program Income	9,221.81				\$8,651.12	(15,000.00)			2,872.93
Total Community Development Block Grant	965,630.27	378,917.00			8,651.12		291,599.05		1,061,599.34
Low Income Housing Program (Sec. 8)									
Account No. NY 115E									
Project No.:									
N.J. NJ39E115									
Voucher Program:									
Administrative Expense	23,528.68	74,067.00	\$12,141.07	\$210,999.79	926.49	31,476.85	90,230.83	\$150,404.63	112,504.42
Housing Expense	566,506.22	625,125.00			5,421.68	(30,783.85)	819,117.52		347,151.53
Total Voucher Program	590,034.90	699,192.00	12,141.07	210,999.79	6,348.17	693.00	909,348.35	150,404.63	459,655.95
Grand Total	\$1,555,665.17	\$1,078,109.00	\$12,141.07	\$210,999.79	\$14,999.29	\$693.00	\$1,200,947.40	\$150,404.63	\$1,521,255.29
Disbursed							\$1,122,406.75		
Prepaid Rents Applied							78,540.65		
							<u>\$1,200,947.40</u>		
Due to HUD Adjustment									\$693.00
Interest Earned -- Treasurer					\$6,955.29				
Rehabilitation Loans Receivable -- Tax Collector					8,044.00				
					<u>\$14,999.29</u>				

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of General Capital Cash
Treasurer
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$2,597,860.98
Increased by Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$252,000.00	
Grants Receivable:		
Reserve for Payment of Debt	\$4,190.00	
Deferred Charges to Future Taxation -- Unfunded	403,346.00	
Unreserved	<u>209,892.44</u>	
	617,428.44	
Reserve for Payment of Debt --Premiums Received on Notes	400,804.12	
Bond Anticipation Notes	<u>27,133,000.00</u>	
		<u>28,403,232.56</u>
		31,001,093.54
Decreased by Disbursements:		
Improvement Authorizations	1,410,981.23	
Current Fund	41.01	
Transfer to Current Fund as Revenue in FY 2012 Budget:		
Reserve for Payment of Debt	715,832.51	
Bond Anticipation Notes	22,332,800.00	
Retained Percentage Due Contractors	40,608.74	
Contracts Payable	<u>2,393,867.17</u>	
		<u>26,894,130.66</u>
Balance June 30, 2012		<u><u>\$4,106,962.88</u></u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Fiscal Year Ended June 30, 2012

	Receipts				Disbursements				Balance June 30, 2012	
	Balance June 30, 2011	Budget Appropriation	Bond		Bond Anticipation Notes	Improvement Authorizations	Miscel- laneous	Transfers		
			Anticipation Notes	Miscel- laneous				From		To
Fund Balance	\$121,068.50									\$121,068.50
Capital Improvement Fund	1,829.16	\$252,000.00						\$251,750.00		2,079.16
Reserve for Payment of Debt	715,832.51					\$400,804.12			\$4,190.00	404,994.12
Improvement Authorizations:										
Ordinance										
Number										
03-21						\$1,060.50			\$1,060.50	
06-06						5,311.25		2,189.13	7,500.38	
06-07	6,164.30					13,174.50		60.71	7,070.91	
06-09	(664.35)					2,912.50		7,188.74	9,613.74	(1,151.85)
07-02	57,579.22					20,567.16		114,312.80	124,401.73	47,100.99
07-03	1,245.00					12,029.45		36,787.42	47,620.74	48.87
07-22	2,712.94					8,000.00		8,000.00	16,360.45	3,073.39
08-02	18,367.45					18,267.03		165,108.57	147,445.79	(17,562.36)
08-03	33,543.85			\$25,000.00		20,584.40		141,652.95	23,678.50	(80,015.00)
09-09	(443,597.69)			480,000.00		103,150.46		244,411.80	300,395.55	(10,764.40)
09-10	(261,978.07)			100,000.00		142,243.01		251,242.50	356,944.09	(198,519.49)
09-11	(395,721.00)					33,065.00		125,354.00	573,996.00	19,856.00
10-08	(636,244.00)			750,000.00		206,290.33		779,696.08	617,547.33	(254,683.08)
10-09	(62,981.21)			600,000.00		227,865.36		1,079,578.74	631,822.10	(138,603.21)
11-08	(365,182.50)			725,000.00		415,641.06		1,023,646.65	452,377.95	(627,092.26)
11-09	(23,945.00)			2,120,200.00		57,591.06		2,552,786.30	164,448.83	(349,673.53)
11-27						70,872.36		801,043.47	101,137.50	(770,778.33)
11-28						52,355.80		31,975.20	150,612.50	66,281.50
Note Renewals										
Due from CCIA	(178,937.52)			22,332,800.00		\$22,332,800.00		17.88	8.03	(178,947.37)
Grants Receivable	(295,124.53)							407,536.00		(85,232.09)
Reserve for Construction										
Funded by CCIA	68,906.52							8.03	17.88	68,916.37
Reserve for Encumbrances	3,078,938.59							3,078,938.59	3,196,802.36	3,196,802.36
Retained Percentage Due										
Contractors	40,608.74								25,609.36	25,609.36
Contracts Payable	1,115,441.98							2,393,867.17	25,609.36	2,864,198.15
Current Fund	(1.91)							41.01		(42.92)
	<u>\$2,597,860.98</u>	<u>\$252,000.00</u>	<u>\$27,133,000.00</u>	<u>\$1,018,232.56</u>	<u>\$22,332,800.00</u>	<u>\$1,410,981.23</u>	<u>\$3,150,349.43</u>	<u>\$11,128,894.92</u>	<u>\$11,128,894.92</u>	<u>\$4,106,962.88</u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Grants Receivable
For the Fiscal Year Ended June 30, 2012

	<u>Total</u>	<u>Reserved</u>	<u>Unreserved</u>
Balance June 30, 2011	\$704,020.53	\$408,896.00	\$295,124.53
Decreased by:			
Received	617,428.44	407,536.00	209,892.44
Balance June 30, 2012	<u>\$86,592.09</u>	<u>\$1,360.00</u>	<u>\$85,232.09</u>

Analysis of Grants Receivable

	<u>Ord.</u>	<u>Total</u>	<u>Reserved</u>	<u>Unreserved</u>
New Jersey Transportation Grants:				
Caldwell Road Phase II	2009-9	\$37,723.94		\$37,723.94
Evesham Road Phase III	2010-9	9,155.76		9,155.76
Evesham Road Phase IV	2010-9	16,783.39		16,783.39
Knollwood Pedestrian Bridge	2010-9	21,569.00		21,569.00
New Jersey Clean Energy Rebate	2009-11	1,360.00	\$1,360.00	
		<u>\$86,592.09</u>	<u>\$1,360.00</u>	<u>\$85,232.09</u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Due from Camden County Improvement Authority (CCIA)
 For the Fiscal Year Ended June 30, 2012

	Recreation Fields				Library Project	
	<u>Total</u>	<u>Unreserved Loan</u>	<u>Total Reserved</u>	<u>Project Construction Fund</u>	<u>Capitalized Interest Fund</u>	<u>Capitalized Interest Fund</u>
Balance June 30, 2011	\$178,937.52	\$110,031.00	\$68,906.52	\$68,901.12	\$0.50	\$4.90
Increased by:						
Investment Gains and Interest Earned	17.88	-	17.88	10.88	2.14	4.86
	178,955.40	110,031.00	68,924.40	68,912.00	2.64	9.76
Decreased by:						
Payments Made by Trustee for Lease Purchase and Loan Obligation	8.03	-	8.03	-	2.23	5.80
Balance June 30, 2012	\$178,947.37	\$110,031.00	\$68,916.37	\$68,912.00	\$0.41	\$3.96

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Funded
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$82,430,205.54
Decreased by:		
FY 2012 Budget Appropriation to Pay:		
Serial Bonds	\$7,670,000.00	
Green Acres Assistance Loan	5,302.98	
Camden County Improvement Authority Loan	250,000.00	
N.J. Environmental Infrastructure Loan	285,381.19	
N.J. Economic Development Loan	<u>43,270.45</u>	
		<u>8,253,954.62</u>
Balance June 30, 2012		<u><u>\$74,176,250.92</u></u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation--Unfunded
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ordinance Number	Balance June 30, 2011	FY 2012 Authorizations	Notes Paid by Budget Appropriation	Funded By Grants	Balance June 30, 2012	Analysis of Balance June 30, 2012		
							Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
Emergency, and Library Projects	01-12	\$9,200.00		\$200.00		\$9,000.00	\$9,000.00		
Storm Drainage System Improvements	01-14	39,400.00		700.00		38,700.00	38,700.00		
Road Improvement, Traffic Signal, Sidewalk Projects, and Park Improvements	01-19	302,200.00		12,200.00		290,000.00	290,000.00		
Upgrading of Municipal Systems	03-04	73,400.00		3,800.00		69,600.00	69,600.00		
Storm Drainage System Improvements	03-05	29,480.00		400.00		29,080.00	29,080.00		
Road Improvement, Traffic Signal, and Sidewalk Projects	03-06	183,900.00		7,500.00		176,400.00	176,400.00		
Road Improvement, Traffic Signal, Sidewalk Projects and Drainage Projects	03-21	1,395,840.00		50,700.00		1,345,140.00	1,345,140.00		
Municipal Administration, Police Projects, and Equipment Purchases	03-22	669,900.00		31,500.00		638,400.00	638,400.00		
Open Space Projects or Purposes	04-17	901,600.00		12,100.00		889,500.00	889,500.00		
Road Improvement, Traffic Signal, and Sidewalk Projects	05-02	2,409,600.00		65,500.00		2,344,100.00	2,344,100.00		
Various Improvements or Purposes	05-03	1,196,500.00		39,600.00		1,156,900.00	1,156,900.00		
Open Space and Recreational Purposes	06-04	125,800.00		1,800.00		124,000.00	124,000.00		
Road Improvement, Drainage, and Sidewalk Projects	06-06	1,961,108.00		58,900.00		1,902,208.00	1,902,208.00		
Various Improvements or Purposes	06-07	1,565,816.00		98,700.00		1,467,116.00	1,467,116.00		
Open Space and Recreational Purposes	06-09	1,987,447.00		26,300.00		1,961,147.00	1,934,606.00	\$1,151.85	\$25,389.15
Equipment and Vehicles for Police, IT, Park, and Recreation	07-02	1,413,222.00		57,300.00		1,355,922.00	1,344,900.00		11,022.00
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Project	07-03	1,569,450.00		55,600.00		1,513,850.00	1,513,850.00		
Improvements to Buildings ,Parks and Recreation Sites	08-02	822,850.00		42,800.00		780,050.00	718,900.00	17,562.36	43,587.64
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Projects	08-03	1,375,050.00		43,600.00		1,331,450.00	1,173,400.00	80,015.00	78,035.00
Road Improvement, Traffic Signal, and Public Grounds Improvement	09-09	1,849,250.00				1,849,250.00	1,743,000.00	10,764.40	95,485.60
Various Equipment and Upgrades, and Various Improvements to Parks, Building and Recreation Sites	09-10	1,502,367.00				1,502,367.00	1,289,000.00	198,519.49	14,847.51
Energy Efficient Improvements	09-11	403,346.00			\$403,346.00				
Various Equipment and Upgrades, and Various Improvements to PW, Code Enforcement, and Comm.	10-08	2,070,677.00				2,070,677.00	1,490,000.00	254,683.08	325,993.92
Road Improvement, Traffic Signal, Sidewalk Projects, and Park Improvements	10-09	3,084,792.00				3,084,792.00	2,600,000.00	138,603.21	346,188.79
Municipal/Police Department Equipment, IT, Parks, Vehicles	11-08	1,737,784.00				1,737,784.00	725,000.00	627,092.26	385,691.74
Improvements, Sidewalks, Drainage	11-09	3,157,895.00				3,157,895.00	2,120,200.00	349,673.53	688,021.47
Equipment and Vehicle Purchases, Various Improvements to Parks, Recreation Sites and Buildings	11-27		\$1,921,612.50			1,921,612.50		770,778.33	1,150,834.17
Road and Sidewalk Improvements, Storm Drainage and Bank Stabilization Projects	11-28		2,861,637.50			2,861,637.50			2,861,637.50
		<u>\$31,837,874.00</u>	<u>\$4,783,250.00</u>	<u>\$609,200.00</u>	<u>\$403,346.00</u>	<u>\$35,608,578.00</u>	<u>\$27,133,000.00</u>	<u>\$2,448,843.51</u>	<u>\$6,026,734.49</u>
Improvement Authorizations-- Unfunded									\$6,073,884.35
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:									
Ordinance Number:									
07-02								\$47,100.99	
07-03								48.87	
									47,149.86
									<u>\$6,026,734.49</u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$1.91
Increased by:	
Disbursements	<u>41.01</u>
Balance June 30, 2012	<u><u>\$42.92</u></u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Debt
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$715,832.51
Increased by:		
Receipts:		
Premium on Bond Anticipation Notes Issued	\$400,804.12	
Realized from Reserve:		
Grants Receivable--Unreserved Ord. 09-11	4,190.00	
		404,994.12
		1,120,826.63
Decreased by:		
Transfer to Current Fund as Realized Revenue:		
Reserve for Payment of Debt		715,832.51
Balance June 30, 2012		\$404,994.12

Exhibit SC-9

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$1,829.16
Increased by:		
FY 2012 Budget Appropriation	252,000.00	
		253,829.16
Decreased by:		
Appropriations to Finance Improvement Authorizations		251,750.00
Balance June 30, 2012		\$2,079.16

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Retained Percentage Due Contractors
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$40,608.74
Increased by:	
Transfer from Contracts Payable	25,609.36
	66,218.10
Decreased by:	
Disbursed	40,608.74
Balance June 30, 2012	\$25,609.36

GENERAL CAPITAL FUND
 Statement of Contracts Payable
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$1,115,441.98
Increased by:	
Contracts and Change Orders:	
Improvement Authorizations	4,168,232.70
	5,283,674.68
Decreased by:	
Payments	\$2,393,867.17
Transfer to Retained Percentage Due Contractors	25,609.36
	2,419,476.53
Balance June 30, 2012	\$2,864,198.15

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Fiscal Year Ended June 30, 2012

	Ordinance				Balance June 30, 2011			FY 2012 Authorizations		Balance June 30, 2012		
	Number	Date	Life	Amount	Funded	Unfunded	Encumbered	Deferred Charges to Future Taxation--Unfunded	Capital Improvement Fund	Paid or Charged	Funded	Unfunded
General Improvements:												
Road Improvement, Traffic Signal, Sidewalk Projects and Drainage Projects	03-21	12-22-03	16.18 Yrs.	\$1,662,725.00			\$1,060.50			\$1,060.50		
Road Improvement, Sidewalk/Handicap Accessible Upgrades, & Drainage Projects	06-06	02-27-06	17.98 Yrs.	2,167,708.00			7,500.38			7,500.38		
Various Equipment and Upgrades, and Various Improvements to Parks and Recreation sites	06-07	02-27-06	9.05 Yrs.	1,832,016.00		\$6,164.30	7,070.91			13,235.21		
Open Space Projects and Purposes	06-09	03-13-06	40.00 Yrs.	8,500,000.00		25,876.65	9,613.74			10,101.24		\$25,389.15
Equipment and Vehicles for Police, IT, Park, and Recreation	07-02	02-26-07	10.99 Yrs.	1,513,522.00		68,601.22	124,401.73			134,879.96		58,122.99
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Project	07-03	02-26-07	14.90 Yrs.	1,707,050.00		1,245.00	47,620.74			48,816.87		48.87
Recreational Fields Project (CCIA Guarantee Bonds)	07-22	08-14-07	N/A	4,500,000.00	\$2,712.94		16,360.45			16,000.00	\$3,073.39	
Various Equipment, and Vehicle Purchases , and Improvements to Buildings ,Parks and Recreation Sites	08-02	03-24-08	6.94Yrs.	863,850.00		79,517.45	147,445.79			183,375.60		43,587.64
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Projects	08-03	03-24-08	10.50 Yrs.	1,444,050.00		216,593.85	23,678.50			162,237.35		78,035.00
Road Improvement, Traffic Signal, and Public Grounds Improvement	09-09	05-26-09	8.67 Yrs.	2,278,250.00		142,652.31	300,395.55			347,562.26		95,485.60
Various Equipment and Upgrades, and Various Improvements to Parks, Building and Recreation Sites	09-10	05-26-09	6.19 Yrs.	1,583,367.00		51,388.93	356,944.09			393,485.51		14,847.51
Energy Efficient Improvements	09-11	08-10-09	25 Yrs.	1,350,000.00		7,625.00	170,650.00			158,419.00	19,856.00	
Various Equipment and Upgrades, and Various Improvements to PW, Code Enforcement, and Comm.	10-08	04-26-10	7.26 Yrs.	2,179,660.00		694,433.00	617,547.33			985,986.41		325,993.92
Road Improvement, Traffic Signal, Sidewalk Projects, and Park Improvements	10-09	04-26-10	18.86 Yrs.	3,974,150.00		1,021,810.79	631,822.10			1,307,444.10		346,188.79
Municipal/Police Department Equipment, IT, Parks, Vehicles Improvements, Sidewalks, Drainage	11-08	02-28-11	7.47 Yrs.	1,829,247.00		1,372,601.50	452,377.95			1,439,287.71		385,691.74
Equipment and Vehicle Purchases, Various Improvements to Parks, Recreation Sites and Buildings	11-09	02-28-11	12.27 Yrs.	3,324,100.00		3,133,950.00	164,448.83			2,610,377.36		688,021.47
Road and Sidewalk Improvements, Storm Drainage and Bank Stabilization Projects	11-27	11-28-11	6.67 Yrs.	2,022,750.00				\$1,921,612.50	\$101,137.50	871,915.83		1,150,834.17
	11-28	11-28-11	7.74 Yrs.	3,012,250.00				2,861,637.50	150,612.50	84,331.00	66,281.50	2,861,637.50
					\$2,712.94	\$6,822,460.00	\$3,078,938.59	\$4,783,250.00	\$251,750.00	\$8,776,016.29	\$89,210.89	\$6,073,884.35
								Disbursed		\$1,410,981.23		
								Reserve for Encumbrances		3,196,802.36		
								Contracts Payable		4,168,232.70		
										<u>\$8,776,016.29</u>		

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Reserve for Construction Funded by Camden County Improvement Authority (CCIA)
For the Fiscal Year Ended June 30, 2012

	<u>Total</u>	<u>Recreation Fields</u>		<u>Library</u>
		<u>Project</u>	<u>Capitalized</u>	<u>Project</u>
		<u>Construction</u>	<u>Interest</u>	<u>Capitalized</u>
		<u>Fund</u>	<u>Fund</u>	<u>Interest</u>
				<u>Fund</u>
Balance June 30, 2011	\$68,906.52	\$68,901.12	\$0.50	\$4.90
Increased by:				
Investment Gains and Interest Earned	17.88	10.88	2.14	4.86
	68,924.40	68,912.00	2.64	9.76
Decreased by:				
Payments Made by Trustee for Lease Purchase	8.03		2.23	5.80
Balance June 30, 2012	<u>\$68,916.37</u>	<u>\$68,912.00</u>	<u>\$0.41</u>	<u>\$3.96</u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Obligations Under Capital Leases
For the Fiscal Year Ended June 30, 2012

Series	Date of Lease	Term of Lease	Amount of Guaranteed Bonds Issued		Date	Maturities of	Amount (a) Outstanding June 30, 2011	Retired Current Year	Amount (a) Outstanding June 30, 2012
			Principal	Interest Rate		Guaranteed Bonds Outstanding June 30, 2012			
Construction of a New Library Building	5/1/2002	20 Years	\$19,780,000.00	4.250%	5-1-13	\$450,000.00	\$1,395,000.00	\$945,000.00	\$450,000.00
2007 Guaranteed Revenue Refunding Bonds	5/1/2007	15 Years	12,950,000.00	4.000%	5-1-13	625,000.00			
				4.000%	5-1-14	1,125,000.00			
				4.000%	5-1-15	1,165,000.00			
				4.000%	5-1-16	1,215,000.00			
				5.000%	5-1-17	1,260,000.00			
				5.000%	5-1-18	1,320,000.00			
				4.000%	5-1-19	1,390,000.00			
				4.000%	5-1-20	1,445,000.00			
				4.000%	5-1-21	1,500,000.00			
				4.000%	5-1-22	1,560,000.00			
							12,685,000.00	80,000.00	12,605,000.00
							<u>\$14,080,000.00</u>	<u>\$1,025,000.00</u>	<u>\$13,055,000.00</u>

(a) Future Interest Payments Removed from Carrying Value of Leases.

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ord. No.	Date of Original Issue	Date of Issue	Date of Maturity	Coupon Rate	Balance June 30, 2011	Increase		Decrease		Balance June 30, 2012
							Issued for Cash	Renewals	Paid by Budget Appropriation	Renewals	
Miscellaneous Administration, Police Emergency and Library Project	01-12	02/17/05	10/19/10	10/18/11	1.00%	\$9,200.00			\$200.00	\$9,000.00	\$9,000.00
		02/17/05	10/18/11	10/17/11	1.50%		\$9,000.00				
Storm Drainage System Improvements	01-14	02/17/05	10/19/10	10/18/11	1.00%	38,500.00			600.00	37,900.00	37,900.00
		10/25/05	10/19/10	10/18/11	1.00%	900.00			100.00	800.00	
		02/17/05	10/18/11	10/17/12	1.50%		37,900.00				
		10/25/05	10/18/11	10/17/12	1.50%		800.00				
Road Improvements, Traffic Signal, Sidewalk Projects, and Park Improvements	01-19	02/17/05	10/19/10	10/18/11	1.00%	168,100.00			6,900.00	161,200.00	161,200.00
		10/25/05	10/19/10	10/18/11	1.00%	77,300.00			3,100.00	74,200.00	
		10/24/06	10/19/10	10/18/11	1.00%	23,200.00			900.00	22,300.00	
		10/23/07	10/19/10	10/18/11	1.00%	33,600.00			1,300.00	32,300.00	
		02/17/05	10/18/11	10/17/12	1.50%		161,200.00				
		10/25/05	10/18/11	10/17/12	1.50%		74,200.00				
		10/24/06	10/18/11	10/17/12	1.50%		22,300.00				
		10/23/07	10/18/11	10/17/12	1.50%		32,300.00				
Police Equipment & Upgrades	03-04	02/17/05	10/19/10	10/18/11	1.00%	69,200.00			3,500.00	65,700.00	65,700.00
		10/25/05	10/19/10	10/18/11	1.00%	4,200.00			300.00	3,900.00	
		02/17/05	10/18/11	10/17/12	1.50%		65,700.00				
		10/25/05	10/18/11	10/17/12	1.50%		3,900.00				
Storm Drainage System Improvements	03-05	10/24/06	10/19/10	10/18/11	1.00%	29,400.00			400.00	29,000.00	29,000.00
		10/21/08	10/19/10	10/18/11	1.00%	80.00				80.00	
		10/24/06	10/18/11	10/17/12	1.50%		29,000.00				
		10/21/08	10/18/11	10/17/12	1.50%		80.00				
Road Improvement, Traffic Signal, and Sidewalk Projects	03-06	02/17/05	10/19/10	10/18/11	1.00%	142,700.00			5,900.00	136,800.00	136,800.00
		10/24/06	10/19/10	10/18/11	1.00%	41,200.00			1,600.00	39,600.00	
		02/17/05	10/18/11	10/17/12	1.50%		136,800.00				
		10/24/06	10/18/11	10/17/12	1.50%		39,600.00				
Road Improvement, Traffic Signal, Sidewalk Projects and Drainage Projects	03-21	02/17/05	10/19/10	10/18/11	1.00%	1,240,400.00			45,400.00	1,195,000.00	1,195,000.00
		10/24/06	10/19/10	10/18/11	1.00%	28,000.00			1,000.00	27,000.00	
		10/23/07	10/19/10	10/18/11	1.00%	124,100.00			4,100.00	120,000.00	
		10/21/08	10/19/10	10/18/11	1.00%	3,340.00			200.00	3,140.00	
		02/17/05	10/18/11	10/17/12	1.50%		1,195,000.00				
		10/24/06	10/18/11	10/17/12	1.50%		27,000.00				
		10/23/07	10/18/11	10/17/12	1.50%		120,000.00				
		10/21/08	10/18/11	10/17/12	1.50%		3,140.00				
Municipal Administration, Police Projects, and Equipment Purchases	03-22	02/17/05	10/19/10	10/18/11	1.00%	669,400.00			31,400.00	638,000.00	638,000.00
		10/24/06	10/19/10	10/18/11	1.00%	500.00			100.00	400.00	
		02/17/05	10/18/11	10/17/12	1.50%		638,000.00				
		10/24/06	10/18/11	10/17/12	1.50%		400.00				

(Continued)

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ord. No.	Date of Original Issue	Date of Issue	Date of Maturity	Coupon Rate	Balance June 30, 2011	Increase		Decrease		Balance June 30, 2012
							Issued for Cash	Renewals	Paid by Budget Appropriation	Renewals	
Open Space Projects or Purposes	04-17	02/17/05	10/19/10	10/18/11	1.00%	\$901,600.00			\$12,100.00	\$889,500.00	
		02/17/05	10/18/11	10/17/12	1.50%			\$889,500.00			\$889,500.00
Road Improvement, Traffic Signal, and Sidewalk Projects	05-02	10/25/05	10/19/10	10/18/11	1.00%	1,557,748.00			43,400.00	1,514,348.00	
		10/24/06	10/19/10	10/18/11	1.00%	460,700.00			12,400.00	448,300.00	
		10/23/07	10/19/10	10/18/11	1.00%	370,252.00			9,700.00	360,552.00	
		10/19/10	10/19/10	10/18/11	1.00%	20,900.00				20,900.00	
		10/25/05	10/18/11	10/17/12	1.50%		1,514,348.00				1,514,348.00
		10/24/06	10/18/11	10/17/12	1.50%		448,300.00				448,300.00
		10/23/07	10/18/11	10/17/12	1.50%		360,552.00				360,552.00
		10/19/10	10/18/11	1.50%		20,900.00				20,900.00	
Various Improvements or Purposes	05-03	10/25/05	10/19/10	10/18/11	1.00%	863,300.00			28,900.00	834,400.00	
		10/24/06	10/19/10	10/18/11	1.00%	279,250.00			9,100.00	270,150.00	
		10/23/07	10/19/10	10/18/11	1.00%	48,400.00			1,600.00	46,800.00	
		10/21/08	10/19/10	10/18/11	1.00%	5,550.00				5,550.00	
		10/25/05	10/18/11	10/17/12	1.50%		834,400.00				834,400.00
		10/24/06	10/18/11	10/17/12	1.50%		270,150.00				270,150.00
		10/23/07	10/18/11	10/17/12	1.50%		46,800.00				46,800.00
		10/21/08	10/18/11	1.50%		5,550.00				5,550.00	
Open Space Projects or Purposes	06-04	04/26/06	10/19/10	10/18/11	1.00%	76,700.00			1,100.00	75,600.00	
		10/23/07	10/19/10	10/18/11	1.00%	49,100.00			700.00	48,400.00	
		04/26/06	10/18/11	10/17/12	1.50%		75,600.00				75,600.00
		10/23/07	10/18/11	10/17/12	1.50%		48,400.00				48,400.00
Sidewalk Projects	06-06	10/24/06	10/19/10	10/18/11	1.00%	1,451,700.00			44,100.00	1,407,600.00	
		10/23/07	10/19/10	10/18/11	1.00%	485,600.00			14,400.00	471,200.00	
		10/21/08	10/19/10	10/18/11	1.00%	13,900.00			400.00	13,500.00	
		10/20/09	10/19/10	10/18/11	1.00%	8,800.00				8,800.00	
		10/19/10	10/19/10	10/18/11	1.00%	1,108.00				1,108.00	
		10/24/06	10/18/11	10/17/12	1.50%		1,407,600.00				1,407,600.00
		10/23/07	10/18/11	10/17/12	1.50%		471,200.00				471,200.00
		10/21/08	10/18/11	10/17/12	1.50%		13,500.00				13,500.00
		10/20/09	10/18/11	10/17/12	1.50%		8,800.00				8,800.00
		10/19/10	10/18/11	10/17/12	1.50%		1,108.00				1,108.00
Various Improvements or Purposes	06-07	10/24/06	10/20/09	10/19/10	1.00%	1,143,600.00			78,200.00	1,065,400.00	
		10/23/07	10/20/09	10/19/10	1.00%	329,500.00			20,500.00	309,000.00	
		10/20/09	10/20/09	10/19/10	1.00%	90,980.00				90,980.00	
		10/19/10	10/19/10	10/18/11	1.00%	1,736.00				1,736.00	
		10/24/06	10/18/11	10/17/12	1.50%		1,065,400.00				1,065,400.00
		10/23/07	10/18/11	10/17/12	1.50%		309,000.00				309,000.00
		10/20/09	10/18/11	10/17/12	1.50%		90,980.00				90,980.00
		10/19/10	10/18/11	1.50%		1,736.00				1,736.00	

(Continued)

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ord. No.	Date of Original Issue	Date of Issue	Date of Maturity	Coupon Rate	Balance June 30, 2011	Increase		Decrease		Balance June 30, 2012
							Issued for Cash	Renewals	Paid by Budget Appropriation	Renewals	
Open Space Projects or Purposes	06-09	04/26/06	10/19/10	10/18/11	1.00%	\$1,911,300.00			\$25,700.00	\$1,885,600.00	
		10/23/07	10/19/10	10/18/11	1.00%	39,400.00			600.00	38,800.00	
		10/19/10	10/19/10	10/18/11	1.00%	10,206.00				10,206.00	
		04/26/06	10/18/11	10/17/12	1.50%			\$1,885,600.00			\$1,885,600.00
		10/23/07	10/18/11	10/17/12	1.50%			38,800.00			38,800.00
		10/19/10	10/18/11	10/17/12	1.50%			10,206.00			10,206.00
Equipment and Vehicles for Police, IT, Park and Rec.	07-02	10/23/07	10/19/10	10/18/11	1.00%	523,700.00			26,300.00	497,400.00	
		10/21/08	10/19/10	10/18/11	1.00%	650,000.00			31,000.00	619,000.00	
		10/20/09	10/19/10	10/18/11	1.00%	168,500.00				168,500.00	
		10/19/10	10/19/10	10/18/11	1.00%	60,000.00				60,000.00	
		10/23/07	10/18/11	10/17/12	1.50%			497,400.00			497,400.00
		10/21/08	10/18/11	10/17/12	1.50%			619,000.00			619,000.00
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Project	07-03	10/23/07	10/09/10	10/18/11	1.00%	1,444,400.00			55,600.00	1,388,800.00	
		10/20/09	10/19/10	10/18/11	1.00%	99,000.00				99,000.00	
		10/19/10	10/19/10	10/18/11	1.00%	26,050.00				26,050.00	
		10/23/07	10/18/11	10/17/12	1.50%			1,388,800.00			1,388,800.00
		10/20/09	10/18/11	10/17/12	1.50%			99,000.00			99,000.00
		10/19/10	10/18/11	10/17/12	1.50%			26,050.00			26,050.00
Various Equipment, and Vehicle Purchases , Improvements to Buildings ,Parks and Recreation Sites	08-02	10/21/08	10/19/10	10/18/11	1.00%	550,000.00			42,800.00	507,200.00	
		10/20/09	10/19/10	10/18/11	1.00%	176,500.00				176,500.00	
		10/19/10	10/19/10	10/18/11	1.00%	35,200.00				35,200.00	
		10/21/08	10/18/11	10/17/12	1.50%			507,200.00			507,200.00
		10/20/09	10/18/11	10/17/12	1.50%			176,500.00			176,500.00
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Projects	08-03	10/21/08	10/19/10	10/18/11	1.00%	870,500.00			43,600.00	826,900.00	
		10/20/09	10/19/10	10/18/11	1.00%	121,500.00				121,500.00	
		10/20/09	10/19/10	10/18/11	1.00%	200,000.00				200,000.00	
		10/21/08	10/18/11	10/17/12	1.50%			826,900.00			826,900.00
		10/20/09	10/18/11	10/17/12	1.50%			121,500.00			121,500.00
		10/20/09	10/18/11	10/17/12	1.50%			200,000.00			200,000.00
Road Improvement, Traffic Signal, and Public Grounds Improvement	09-09	10/18/11	10/18/11	10/17/12	1.50%			\$25,000.00			25,000.00
		10/20/09	10/19/10	10/18/11	1.00%	913,000.00				913,000.00	
		10/19/10	10/19/10	10/18/11	1.00%	350,000.00				350,000.00	
		10/20/09	10/18/11	10/17/12	1.50%			913,000.00			913,000.00
		10/19/10	10/18/11	10/17/12	1.50%			350,000.00			350,000.00
						480,000.00			480,000.00		

(Continued)

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ord. No.	Date of Original Issue	Date of Issue	Date of Maturity	Coupon Rate	Balance June 30, 2011	Increase		Decrease		Balance June 30, 2012
							Issued for Cash	Renewals	Paid by Budget Appropriation	Renewals	
Various Equipment and Upgrades, and Various Improvements to Parks, Building and Recreation Sites	09-10	10/20/09	10/19/10	10/18/11	1.00%	\$501,000.00				\$501,000.00	
		10/19/10	10/19/10	10/18/11	1.00%	688,000.00				688,000.00	
		10/20/09	10/18/11	10/17/12	1.50%			\$501,000.00			\$501,000.00
		10/19/10	10/18/11	10/17/12	1.50%			688,000.00			688,000.00
		10/18/11	10/18/11	10/17/12	1.50%		\$100,000.00				100,000.00
Equipment and Vehicle Purchase, Police, IT Equipment and Various Improvements	10-08	10/19/10	10/19/10	10/18/11	1.00%	740,000.00				740,000.00	
		10/19/10	10/18/11	10/17/12	1.50%			740,000.00			740,000.00
		10/18/11	10/18/11	10/17/12	1.50%		750,000.00				750,000.00
Road Improvements, Sidewalk Improvements Storm Drainage and Bank Stabilization Project	10-09	10/19/10	10/19/10	10/18/11	1.00%	2,000,000.00				2,000,000.00	
		10/19/10	10/18/11	10/17/12	1.50%			2,000,000.00			2,000,000.00
		10/18/11	10/18/11	10/17/12	1.50%		600,000.00				600,000.00
Municipal/Police Departments, IT, Parks, Vehicles	11-08	10/18/11	10/18/11	10/17/12	1.50%		725,000.00				725,000.00
Improvements, Sidewalks, Drainage	11-09	10/18/11	10/18/11	10/17/12	1.50%		2,120,200.00				2,120,200.00
						<u>\$22,942,000.00</u>	<u>\$4,800,200.00</u>	<u>\$22,332,800.00</u>	<u>\$609,200.00</u>	<u>\$22,332,800.00</u>	<u>\$27,133,000.00</u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Loans Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$5,199,091.21
Decreased by	
Loan Payments By Budget Appropriation	285,381.19
Balance June 30, 2012	\$4,913,710.02

Schedule of New Jersey Environmental Infrastructure Loans Payable June 30, 2012

<u>Due Date</u>	<u>Series 2007 A</u>		<u>Series 2005 A</u>		<u>Total</u>
	<u>Trust</u>	<u>Fund</u>	<u>Trust</u>	<u>Fund</u>	
August, 2012	\$45,000.00	\$121,133.56			\$166,133.56
September, 2012			\$25,000.00	\$63,390.58	88,390.58
February, 2013		37,471.19			37,471.19
March, 2013				16,404.88	16,404.88
August, 2013	45,000.00	119,735.07			164,735.07
September, 2013			25,000.00	62,244.59	87,244.59
February, 2014		36,031.57			36,031.57
March, 2014				15,258.89	15,258.89
August, 2014	45,000.00	118,295.45			163,295.45
September, 2014			25,000.00	61,098.60	86,098.60
February, 2015		34,550.82			34,550.82
March, 2015				14,112.90	14,112.90
August, 2015	50,000.00	125,955.13			175,955.13
September, 2015			25,000.00	59,952.60	84,952.60
February, 2016		32,265.72			32,265.72
March, 2016				13,196.10	13,196.10
August, 2016	50,000.00	123,670.03			173,670.03
September, 2016			30,000.00	68,203.75	98,203.75
February 2017		29,980.61			29,980.61
March, 2017				12,095.95	12,095.95
August, 2017	50,000.00	121,384.92			171,384.92
September, 2017			30,000.00	67,103.60	97,103.60
February, 2018		27,695.50			27,695.50
March, 2018				10,995.80	10,995.80
August, 2018	\$55,000.00	128,240.24			183,240.24
September, 2018			30,000.00	66,003.45	96,003.45
February, 2019		25,181.88			25,181.88
March, 2019				9,826.88	9,826.88
August, 2019	60,000.00	134,867.05			194,867.05
September, 2019			30,000.00	64,834.53	94,834.53
February 2020		22,988.18			22,988.18
March, 2020				8,657.97	8,657.97
August, 2020	60,000.00	132,673.35			192,673.35
September, 2020			30,000.00	63,665.62	93,665.62
February, 2021		20,794.48			20,794.48
March, 2021				7,420.30	7,420.30
August, 2021	60,000.00	130,479.65			190,479.65
September, 2021			35,000.00	71,595.89	106,595.89
February 2022		\$18,052.35			18,052.35
March, 2022				6,016.46	6,016.46

(Continued)

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Loans Payable
For the Fiscal Year Ended June 30, 2012

Schedule of New Jersey Environmental Infrastructure Loans Payable June 30, 2012 (Continued)

<u>Due Date</u>	<u>Series 2007 A</u>		<u>Series 2005 A</u>		<u>Total</u>
	<u>Trust</u>	<u>Fund</u>	<u>Trust</u>	<u>Fund</u>	
August, 2022	\$65,000.00	\$136,877.95			\$201,877.95
September, 2022			\$35,000.00	\$70,192.05	105,192.05
February, 2023		15,081.71			15,081.71
March, 2023				4,612.62	4,612.62
August, 2023	70,000.00	143,047.74			213,047.74
September, 2023			35,000.00	68,788.21	103,788.21
February, 2024		12,362.43			12,362.43
March, 2024				3,208.77	3,208.77
August, 2024	70,000.00	140,328.46			210,328.46
September, 2024			40,000.00	76,552.31	116,552.31
February, 2025		9,483.19			9,483.19
March, 2025				1,604.38	1,604.38
August, 2025	75,000.00	146,589.66			221,589.66
September, 2025			40,000.00	74,948.40	114,948.40
February, 2026		6,398.30			6,398.30
August, 2026	80,000.00	152,645.19			232,645.19
February, 2027		3,107.74			3,107.74
August, 2027	80,000.00	149,354.82			229,354.82
	<u>\$960,000.00</u>	<u>\$2,456,723.94</u>	<u>\$435,000.00</u>	<u>\$1,061,986.08</u>	<u>\$4,913,710.02</u>

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Long Term Loan Payable--Green Acres Program
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance June 30, 2011</u>	<u>Paid by Budget Appropriation</u>
Various Improvements or Purposes	90-52	\$5,302.98	\$5,302.98

Exhibit SC-18

GENERAL CAPITAL FUND
Statement of Long Term Loan Payable--Camden County Improvement Authority (CCIA)
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Maturities of Loan Outstanding June 30, 2012</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Balance June 30, 2011</u>	<u>Paid by Budget Appropriation</u>	<u>Balance June 30, 2012</u>
Various Improvements or Purposes	2007-22	8-1-2012	\$260,000.00				
		8-1-2013	275,000.00				
		8-1-2014	285,000.00				
		8-1-2015	300,000.00				
		8-1-2016	315,000.00				
		8-1-2017	330,000.00				
		8-1-2018	340,000.00				
		8-1-2019	360,000.00				
		8-1-2020	375,000.00				
		8-1-2021	390,000.00				
		8-1-2022	410,000.00	4.46%	\$3,890,000.00	\$250,000.00	\$3,640,000.00

Exhibit SC-19

GENERAL CAPITAL FUND
Statement of Long Term Loan Payable--New Jersey Economic Development Authority
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Maturities of Loan Outstanding June 30, 2012</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Balance June 30, 2011</u>	<u>Paid by Budget Appropriation</u>	<u>Balance June 30, 2012</u>
Various Improvements or Purposes	92-41	8-15-2012	\$43,270.00				
		8-15-2013	43,270.00	1.50%	\$129,811.35	\$43,270.45	\$86,540.90

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Schedule of Serial Bonds Payable
 For the Fiscal Year Ended June 30, 2012

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding June 30, 2012</u>		<u>Interest Rate</u>	<u>Balance June 30, 2011</u>	<u>Paid by Budget Appropriation</u>	<u>Balance June 30, 2012</u>
			<u>Date</u>	<u>Amount</u>				
Refunding Bonds	8-1-99	\$21,895,000				\$3,615,000.00	\$3,615,000.00	
General Bonds	10-1-01	26,170,000				505,000.00	505,000.00	
Refunding Bonds, Series 2002	3-1-02	9,075,000				1,500,000.00	1,500,000.00	
Refunding Bonds, Series 2003	10-15-03	17,915,000	7-15-12	\$1,655,000.00	5.000%			
			7-15-13	1,710,000.00	5.000%			
			7-15-14	1,750,000.00	3.750%			
			7-15-15	1,780,000.00	4.000%			
			7-15-16	1,810,000.00	4.000%			
			7-15-17	1,840,000.00	4.000%			
			7-15-18	1,875,000.00	4.200%			
			7-15-19	1,905,000.00	4.300%	15,925,000.00	1,600,000.00	\$14,325,000.00
General Bonds, Series 2004 A	10-01-04	25,931,000	8-15-12	2,005,000.00	4.000%			
			8-15-13	2,075,000.00	4.000%			
			8-15-14	2,145,000.00	4.000%			
			8-15-15	2,225,000.00	4.000%			
			8-15-16	2,305,000.00	4.000%			
			8-15-17	2,385,000.00	4.125%			
			8-15-18	2,465,000.00	4.250%			
			8-15-19	295,000.00	4.250%			
			8-15-20	2,300,000.00	4.375%			
			8-15-21	2,405,000.00	4.500%			
			8-15-22	2,505,000.00	4.500%			
			8-15-23	2,611,000.00	4.500%	25,746,000.00	25,000.00	25,721,000.00
Refunding Bonds, Series 2004 B	10-01-04	2,980,000				425,000.00	425,000.00	

(Continued)

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
 Schedule of Serial Bonds Payable
 For the Fiscal Year Ended June 30, 2012

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding June 30, 2012</u>		<u>Interest Rate</u>	<u>Balance June 30, 2011</u>	<u>Paid by Budget Appropriation</u>	<u>Balance June 30, 2012</u>	
			<u>Date</u>	<u>Amount</u>					
Refunding Bonds, Series 2005	5-15-05	\$25,490,000	7-15-12	\$585,000.00	4.000%				
			7-15-13	650,000.00	5.000%				
			7-15-14	740,000.00	5.000%				
			7-15-15	830,000.00	4.500%				
			7-15-16	930,000.00	5.000%				
			7-15-17	1,035,000.00	5.000%				
			7-15-18	1,155,000.00	5.000%				
			7-15-19	3,550,000.00	5.000%				
			7-15-20	3,725,000.00	5.000%				
			7-15-21	3,915,000.00	5.000%				
			7-15-22	4,100,000.00	4.125%				
			7-15-23	4,275,000.00	4.150%				
							\$73,206,000.00	\$7,670,000.00	\$65,536,000.00

TOWNSHIP OF CHERRY HILL
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ord. No.</u>	<u>Balance June 30, 2011</u>	<u>FY 2012 Authorizations</u>	<u>Notes Paid from Note Proceeds</u>	<u>Funded by Grants</u>	<u>Notes Issued</u>	<u>Balance June 30, 2012</u>
General Improvements:							
Open Space and Recreational Purposes	06-09	\$26,541.00					\$26,541.00
Equipment and Vehicles for Police, IT, Park, and Rec	07-02	11,022.00					11,022.00
Improvements to Buildings, Parks and Recreation Sites	08-02	61,150.00					61,150.00
Road Improvement, Sidewalk/ Handicap Accessible Upgrades and Drainage Projects	08-03	183,050.00				\$25,000.00	158,050.00
Road Improvement, Traffic Signal, and Public Grounds Improvement	09-09	586,250.00				480,000.00	106,250.00
Various Equipment and Upgrades, and Various Improvements to Parks, Building and Recreation Sites	09-10	313,367.00				100,000.00	213,367.00
Energy Efficient Improvements	09-11	403,346.00			\$403,346.00		
Various Equipment and Upgrades, and Various Improvements to PW, Code Enforcement, and Comm.	10-08	1,330,677.00				750,000.00	580,677.00
Road Improvement, Traffic Signal, Sidewalk Projects, and Park Improvements	10-09	1,084,792.00				600,000.00	484,792.00
Purchase of Roll-Out Trash Containers	10-30						
Municipal/Police Department Equipment, IT, Parks, Vehicles	11-08	1,737,784.00				725,000.00	1,012,784.00
Improvements, Sidewalks, Drainage	11-09	3,157,895.00				2,120,200.00	1,037,695.00
Equipment and Vehicle Purchases, Various Improvements to Parks, Recreation Sites and Buildings	11-27		\$1,921,612.50				1,921,612.50
Road and Sidewalk Improvements, Storm Drainage and Bank Stabilization Projects	11-28		2,861,637.50				2,861,637.50
Note Renewals				\$22,332,800.00		22,332,800.00	
		<u>\$8,895,874.00</u>	<u>\$4,783,250.00</u>	<u>\$22,332,800.00</u>	<u>\$403,346.00</u>	<u>\$27,133,000.00</u>	<u>\$8,475,578.00</u>

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

TOWNSHIP OF CHERRY HILL
SEWER UTILITY FUNDS
Statement of Sewer Utility Cash
Treasurer
For the Fiscal Year Ended June 30, 2012

	<u>Operating</u>	<u>Assessment Trust</u>	<u>Capital</u>
Balance June 30, 2011	\$1,672,720.97	\$2,211.47	\$3,070,577.84
Increased by Receipts:			
Collector	\$4,694,437.25	\$1,987.70	
Interest on Investments	38,449.27		
Current Fund	6,912.45		
Sewer Utility Operating Fund		1.73	
Sewer Utility Capital Fund	105,304.85		
Bond Anticipation Notes			<u>10,607,500.00</u>
	<u>4,845,103.82</u>	<u>1,989.43</u>	<u>10,607,500.00</u>
	6,517,824.79	4,200.90	13,678,077.84
Decreased by Disbursements:			
FY 2012 Appropriations	3,102,609.83		
FY 2011 Appropriation Reserves	80,810.86		
Accrued Interest on Bonds and Notes	463,015.87		30,272.07
Refund of Sewer Rental Prepayments	1,963.73		
Current Fund			
Sewer Utility Operating Fund			105,304.85
Sewer Utility Assessment Fund	1.73		
Bond Anticipation Notes			10,273,500.00
Improvement Authorizations			489,891.79
Contracts Payable			858,125.64
Retained Percentage Due Contractors			<u>2,503.84</u>
	<u>3,648,402.02</u>	<u>4,200.90</u>	<u>11,759,598.19</u>
Balance June 30, 2012	<u><u>\$2,869,422.77</u></u>	<u><u>\$4,200.90</u></u>	<u><u>\$1,918,479.65</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY FUND
 Statement of Sewer Utility Cash
 Collector
 For the Fiscal Year Ended June 30, 2012

	<u>Operating</u>	<u>Assessment Trust</u>
Receipts:		
Consumer Accounts Receivable	\$4,149,997.78	
Connection Fees	473,790.37	
Penalties on Delinquent Accounts	8,947.04	
Interest on Assessments	7,537.17	
Assessments Receivable	<u>54,164.89</u>	<u>\$1,987.70</u>
	<u>\$4,694,437.25</u>	<u>\$1,987.70</u>
Decreased by Disbursements:		
Payments to Treasurer	<u><u>\$4,694,437.25</u></u>	<u><u>\$1,987.70</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY TRUST ASSESSMENT FUND
 Analysis of Sewer Utility Trust Assessment Cash
 For the Fiscal Year Ended June 30, 2012

	Balance <u>June 30, 2011</u>	Receipts		Balance <u>June 30, 2012</u>
		<u>Assessments Receivable</u>	<u>Other</u>	
Fund Balance	\$4,077.92	\$1,987.70		\$6,065.62
Cash Deficit:				
Ordinance No. 83-55,85-26 - Improvement of Sanitary Sewer System	(1,868.36)			(1,868.36)
Due to Sewer Utility Operating Fund	1.91		\$1.73	3.64
	<u>\$2,211.47</u>	<u>\$1,987.70</u>	<u>\$1.73</u>	<u>\$4,200.90</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
 Analysis of Sewer Capital Cash
 For the Fiscal Year Ended June 30, 2012

	Balance <u>June 30, 2011</u>	Receipts		Disbursements			Balance <u>June 30, 2012</u>	
		Bond Anticipation <u>Notes</u>	Improvement Autho- rizations	Bond Anticipation <u>Notes</u>	Miscel- laneous	<u>Transfers</u> From To		
Capital Improvement Fund	\$1,599.00						\$1,599.00	
Improvement Authorizations:								
Ordinance								
<u>Number</u>								
General Improvements:								
04-19 Various Sanitary Sewer Improvements	(19,300.00)	\$19,300.00	\$2,000.00		\$9,900.21	\$11,900.21		
06-05 Various Sanitary Sewer Improvements	(106,368.90)	94,700.00	43,374.59		62,415.77	93,108.94	(24,350.32)	
07-01 Various Sanitary Sewer Improvements	(48,861.22)	20,000.00	81,353.05		66,893.83	142,659.79	(34,448.31)	
08-04 Various Sanitary Sewer Improvements	655,402.66		144,059.64		260,371.11	398,743.51	649,715.42	
09-08 Various Sanitary Sewer Improvements and Equipment Purchases	947,395.85		2,336.00		351,722.00	151,075.00	744,412.85	
10-07 Various Sanitary Sewer Improvements and Equipment Purchases	(348,735.32)	150,000.00	190,694.00		176,305.49	219,713.00	(346,021.81)	
11-07 Various Sanitary Sewer Improvements	(150,100.00)	50,000.00	500.00		198,298.50	150,000.00	(148,898.50)	
11-29 Various Sanitary Sewer Improvements			25,574.51		461,985.49		(487,560.00)	
Note Renewals		10,273,500.00		\$10,273,500.00				
Reserve for Encumbrances	1,167,200.45				1,167,200.45	1,479,170.83	1,479,170.83	
Contracts Payable	968,438.64			\$858,125.64	204.08	78,449.50	188,558.42	
Retained Percentage Due Contractors	2,503.84			2,503.84		204.08	204.08	
Accrued Interest on Bonds and Notes				30,272.07		30,272.07		
Sewer Utility Operating Fund	1,402.84				105,304.85		(103,902.01)	
	<u>\$3,070,577.84</u>	<u>\$10,607,500.00</u>	<u>\$489,891.79</u>	<u>\$10,273,500.00</u>	<u>\$996,206.40</u>	<u>\$2,755,296.93</u>	<u>\$2,755,296.93</u>	<u>\$1,918,479.65</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$3,240.03
Increased by:		
Sewer Rents Levied		<u>4,156,480.09</u>
		4,159,720.12
Decreased by:		
Collections	4,149,997.78	
Prepaid Rentals Applied	<u>4,537.75</u>	
		<u>4,154,535.53</u>
Balance June 30, 2012		<u><u>\$5,184.59</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of Sewer Assessments Receivable
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Confirmation</u>	<u>Installments</u>	<u>Due Date</u>	<u>Balance June 30, 2011</u>	<u>Collections</u>	<u>Balance June 30, 2012</u>
Various Sanitary Sewer Improvements	94-26	12-15-98	20	7-1-00/18	\$111,558.65	\$2,660.81	\$108,897.84
Various Sanitary Sewer Improvements	94-75	12-15-98	20	7-1-00/18	91,625.88	31,090.50	60,535.38
Various Sanitary Sewer Improvements	96-22	06-23-03	20	7-1-04/22	107,437.90	10,594.46	96,843.44
Various Sanitary Sewer Improvements	97-34	06-23-03	20	7-1-04/22	9,819.12	9,819.12	
					<u>\$320,441.55</u>	<u>\$54,164.89</u>	<u>\$266,276.66</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY ASSESSMENT TRUST FUND
 Statement of Sewer Assessments Receivable
 For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Confirmation</u>	<u>Installments</u>	<u>Due Date</u>	<u>Balance June 30, 2011</u>	<u>Collections</u>	<u>Balance June 30, 2012</u>	<u>Balance Pledged to Cash Deficit</u>
Improvement of Sanitary Sewer System	83-55, 85-26	5-28-92	10	8-1-91, 4-1-92/01	\$1,868.36		\$1,868.36	\$1,868.36
Improvement of Sanitary Sewer System	85-47, 87-18	10-13-92	20	12-31-92/11	371.62	\$371.62		
Construction of a Sanitary Sewerage System	88-62, 89-41	10-13-92	20	12-31-92/11	1,616.08	1,616.08		
					<u>\$3,856.06</u>	<u>\$1,987.70</u>	<u>\$1,868.36</u>	<u>\$1,868.36</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of Due from Sewer Utility Assessment Fund
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$1.91
Increased by:	
Disbursements	<u>1.73</u>
Balance June 30, 2012	<u><u>\$3.64</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital
 For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Balance June 30, 2012</u>
Sewer Lateral	\$1,442.46
Sewer on Curtis, Webster and Whitman Avenues and State Highway No. 70 Nevada, Montana, and Utah Avenues and Kings Highway (Local Improvement)	9,712.61 25,906.89
Improvement and Extension of the Sewerage Collection and Disposal System-- Ordinance No. 68	56,922.07
Construction of Sanitary Sewerage Facilities on Various Streets and Right-of-Way--Ordinance No. 102	309,015.27
Construction of Sanitary Sewers in Various Streets (Local Improvement) Ordinance No. 180	235,754.73
Construction of Sanitary Sewers in Various Streets (Local Improvement) Ordinance No. 257	209,768.37
Improvements	14,548.88
Improvement of Sanitary Sewerage System (General Improvement) Ordinance No. 330	976,087.97
Improvement and Extension of the Sanitary Sewerage System (Local Improvement)--Ordinance No. 361	791,222.04
Improvement of Sanitary Sewerage System (General Improvement) Ordinance No. 365	62,719.02
Improvement and Extension of the Sanitary Sewerage System (Local Improvement)--Ordinance No. 336	138,542.38
General Equipment	231,290.50
Improvement of Sewer (Local Improvement)--Ordinance No. 64-28	28,151.57
Improvement of Sanitary Sewerage System (Local Improvement) Ordinance No. 67-9	380,759.09
Construction of Sewer Force Main and Appurtenances, Winding Way Laboratory, Survey, Preparation of Plans for Water Pollution Program Television Inspection System, Castings, and Air Compressors for Pumping Stations	8,280.28 373,874.56
Acquisition of Sanitary Sewerage in Delaware--Stafford Area	1,130,169.11
Acquisition of Marlton Area Sewerage System Willowdale Pumping Station	670,683.65 6,738.50
Improvement of Sanitary Sewerage System	357,378.42
Acquisition and Improvement of a Sanitary Sewerage Treatment System in the Delaware--Stafford Area--Ordinance No. 72-50	941,310.88
Improvement of the Sanitary Sewerage System--Ordinance No. 76-12	541,000.00
Improvement of a Portion of the Sanitary Sewerage System Ordinance No. 78-59	236,774.28
Improvement of a Portion of the Sanitary Sewerage System	136,514.70
Acquisition of Certain Equipment and Machinery--Ordinance No. 79-29	150,000.00
Improvement of a Portion of the Sanitary Sewerage System Ordinance No. 79-42	7,520.22
Improvement of the Sanitary Sewerage System--Ordinance No. 68-40 (Local Improvement)	248,000.00
Improvement of the Sanitary Sewerage System--Ordinance No. 69-20 (Local Improvement)	21,243.66
Improvement of the Sanitary Sewerage System--Ordinance No. 75-66 (Local Improvement)	26,662.38
Improvement of the Sanitary Sewerage System--Ordinance No. 78-53 (General Improvement)	398,103.29
Improvement of the Sanitary Sewerage System--Ordinance No. 78-56 (General Improvement)	33,662.14
Various Sanitary Sewer Improvements--Ordinance Nos. 80-21; 80-48; 82-1	242,301.05
Various Sanitary Sewer Improvements--Ordinance Nos. 79-82; 83-20; 84-87	1,257,775.27
Construction of a Sanitary Sewer Line--Ordinance Nos. 81-4; 81-26; 82-4	196,802.44
Construction and Installation of Sanitary Sewer Lines	64,165.17
Improvement of the Sanitary Sewerage System--Ordinance No. 83-31 (General Improvement)	794,000.00

(Continued)

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital
 For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Balance June 30, 2012</u>
Various Sanitary Sewer Improvements--Ordinance No. 83-17	\$486,600.00
Various Sanitary Sewer Improvements--Ordinance No. 85-69	1,325,891.51
Various Sanitary Sewer Improvements--Ordinance No. 86-13	455,000.00
Acquisition of Water Pollution Control Equipment -- Ordinance 86-46	142,632.00
Various Sanitary Sewer Improvements--Ordinance No. 87-17	400,000.00
Various Sanitary Sewer Improvements--Ordinance No. 87-31	580,000.00
Improvement of the Sanitary Sewerage System--Ordinance No. 83-55	66,500.00
Various Sanitary Sewer Improvements or Purposes--Ordinance No. 87-28	661,042.00
Various Sanitary Sewer Improvements--Ordinance No. 88-28	321,000.00
Various Sanitary Sewer Improvements--Ordinance No. 88-30	204,186.50
Acquisition of Water Pollution Control Equipment--Ordinance No. 89-30	127,708.12
Various Sanitary Sewer Improvements--Ordinance No. 90-37	1,134,200.00
Acquisition of Water Pollution Control Equipment--Ordinance No. 91-33	39,118.21
Various Sanitary Sewer Improvements or Purposes--Ordinance No. 91-39	496,100.00
Acquisition of Water Pollution Control Equipment--Ordinance No. 92-24	176,500.00
Improvement of a Sanitary Sewer System--Ordinance No. 85-47 (Local Improvement)	89,367.05
Construction of a Sanitary Sewer Line--Ordinance No. 88-62	268,144.04
Various Sanitary Sewer Improvements -- Ordinance No. 84-8	72,019.64
Various Sanitary Sewer Improvements -- Ordinance No. 88-29	237,700.83
Various Sanitary Sewer Improvements -- Ordinance No. 93-16	897,250.00
Acquisition of Water Pollution Control Equipment -- Ordinance No. 94-33	260,000.00
Sanitary Sewer Pump and Conveyance Line Improvements -- Ordinance No. 94-31	700,000.00
Various Sanitary Sewer Improvements -- Ordinance No. 94-75	638,000.00
Various Sanitary Sewer Improvements -- Ordinance No. 94-26	500,000.00
Acquisition of Water Pollution Control Equipment -- Ordinance No. 95-2	362,000.00
Refunding Bonds of 6/15/02	40,100.00
Various Sanitary Sewer Improvements -- Ordinance No. 95-45	1,237,500.00
Various Sanitary Sewer Improvements -- Ordinance No. 96-22	838,000.00
Various Sanitary Sewer Improvements -- Ordinance No. 96-25	107,000.00
Various Sanitary Sewer Improvements -- Ordinance No. 97-34	955,500.00
Various Sanitary Sewer improvements -- Ordinance No. 98-43	500,000.00
Various Sanitary Sewer improvements -- Ordinance No. 99-66	783,000.00
Various Sanitary Sewer improvements -- Ordinance No. 00-23	944,700.00
Various Sanitary Sewer improvements -- Ordinance No. 01-15	1,885,000.00
Refunding Bonds of 10-27-03 and 5-15-05	175,000.00
	<u>\$29,421,563.75</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Fiscal Year Ended June 30, 2012

Ordinance Number	Improvement Description	Ordinance		Balance June 30, 2011	FY 2012 Authorizations Deferred	Balance June 30, 2012
		Date	Amount		Charges to Future Revenue	
General Improvements:						
99-66	Various Sanitary Sewer Improvements	11-08-99	\$1,000,000.00	\$217,000.00		\$217,000.00
00-23	Various Sanitary Sewer Improvements	11-27-00	1,000,000.00	55,300.00		55,300.00
01-15	Various Sanitary Sewer Improvements	10-29-01	2,000,000.00	115,000.00		115,000.00
03-23	Various Sanitary Sewer Improvements	12-22-03	1,000,000.00	1,000,000.00		1,000,000.00
04-19	Various Sanitary Sewer Improvements	12-13-04	2,000,000.00	2,000,000.00		2,000,000.00
06-05	Various Sanitary Sewer Improvements	02-27-06	2,000,000.00	2,000,000.00		2,000,000.00
07-01	Various Sanitary Sewer Improvements	02-26-07	1,850,000.00	1,850,000.00		1,850,000.00
08-04	Various Sanitary Sewer Improvements	03-24-08	1,739,900.00	1,739,900.00		1,739,900.00
09-08	Various Sanitary Sewer Improvements and Equipment Purchases	05-26-09	1,971,500.00	1,971,500.00		1,971,500.00
10-07	Various Sanitary Sewer Improvements	04-26-10	1,926,000.00	1,926,000.00		1,926,000.00
11-07	Various Sanitary Sewer Improvements	02-28-11	2,000,000.00	2,000,000.00		2,000,000.00
11-29	Various Sanitary Sewer Improvements	12-31-11	2,000,000.00		\$2,000,000.00	2,000,000.00
				<u>\$14,874,700.00</u>	<u>\$2,000,000.00</u>	<u>\$16,874,700.00</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY FUND
 Statement of Accrued Interest on Bonds and Notes and Analysis of Balance
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Operating Fund)		\$241,691.96
Increased by:		
Budget Appropriation for:		
Interest on Bonds -Operating Fund	\$379,040.43	
Interest on Notes - Operating Fund	<u>113,146.67</u>	
		\$492,187.10
Charged to Improvement Authorizations		
Interest on Notes -- Capital Fund		<u>30,272.07</u>
		<u>522,459.17</u>
		764,151.13
Decreased by:		
Interest Paid on:		
Bonds - Operating Fund	389,786.26	
Notes - Operating Fund	<u>73,229.61</u>	
		463,015.87
Notes - Capital Fund		<u>30,272.07</u>
		<u>493,287.94</u>
Balance June 30, 2012 (Operating Fund)		<u><u>\$270,863.19</u></u>

Analysis of Accrued Interest June 30, 2012

	Principal Outstanding June 30, 2012	Interest Rate	From	To	Period	Amount
Serial Bonds (Capital):						
2003	\$2,605,000.00	Various	1/15/2012	6/30/2012	5.5 Months	\$50,994.17
2004A	4,236,000.00	Various	2/15/2012	6/30/2012	4.5 Months	69,356.72
2005 (2001 Refunding)	<u>1,675,000.00</u>	Various	1/15/2012	6/30/2012	5.5 Months	<u>37,365.63</u>
Total Serial Bonds (Capital):	<u>8,516,000.00</u>					<u>157,716.52</u>
Bond Anticipation Notes (Capital):						
	<u>10,607,500.00</u>	1.50%	10/18/2011	6/30/2012	256 Days	<u>113,146.67</u>
Grand Total	<u><u>\$19,123,500.00</u></u>					<u><u>\$270,863.19</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of Prepaid Sewer Rentals
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$14,867.37
Decreased by:		
Applied	\$4,537.75	
Refunds	<u>1,963.73</u>	
		<u>6,501.48</u>
Balance June 30, 2012		<u><u>\$8,365.89</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
Statement of FY 2011 Appropriation Reserves
For the Fiscal Year Ended June 30, 2012

	Balance June 30, 2011		<u>Disbursed</u>	Accounts <u>Payable</u>	Balance <u>Lapsed</u>
	<u>Reserved</u>	<u>Encumbered</u>			
Operating:					
Salaries and Wages	\$5,052.77				\$5,052.77
Other Expenses	66,974.99	\$127,495.27	\$80,810.86	\$4,291.00	109,368.40
	<hr/>				
Total	\$72,027.76	\$127,495.27	\$80,810.86	\$4,291.00	\$114,421.17
	<hr/>				

TOWNSHIP OF CHERRY HILL
SEWER UTILITY OPERATING FUND
 Statement of Accounts Payable
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$775.00
Increased by:	
Transfer from Appropriation Reserves	<u>4,291.00</u>
Balance June 30, 2012	<u><u>\$5,066.00</u></u>

Exhibit SD-15

SEWER UTILITY OPERATING FUND
 Statement of Due from Current Fund
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$6,912.45
Decreased by:	
Receipts	<u><u>\$6,912.45</u></u>

Exhibit SD-16

SEWER UTILITY CAPITAL FUND
 Statement of Due to/from Sewer Utility Operating Fund
 For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011 (Due to)	\$1,402.84
Decreased by:	
Disbursements	<u>105,304.85</u>
Balance June 30, 2012 (Due from)	<u><u>\$103,902.01</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Fiscal Year Ended June 30, 2012

	<u>Ordinance</u>			<u>Amount</u>	<u>Balance June 30, 2011</u>		FY 2012 Authorizations Charges to Future Revenues	Paid or Charged	<u>Balance June 30, 2012 Unfunded</u>
	<u>Number</u>	<u>Date</u>	<u>Life</u>		<u>Unfunded</u>	<u>Reserve for Encumbrances</u>			
General Improvements:									
Various Sanitary Sewer Improvements	04-19	12-13-04	40.00 Yrs.	\$2,000,000.00		\$11,900.21		\$11,900.21	
Various Sanitary Sewer Improvements	06-05	2-27-06	29.59 Yrs.	2,000,000.00	\$78,431.10	93,108.94		105,790.36	\$65,749.68
Various Sanitary Sewer Improvements	07-01	2-26-07	31.19 Yrs.	1,850,000.00	136,638.78	142,659.79		148,246.88	131,051.69
Various Sanitary Sewer Improvements	08-04	3-24-08	34.61 Yrs.	1,739,900.00	781,202.66	398,743.51		404,430.75	775,515.42
Various Sanitary Sewer Improvements and Equipment Purchases	09-08	5-26-09	39.55 Yrs.	1,971,500.00	1,636,320.85	151,075.00		354,058.00	1,433,337.85
Various Sanitary Sewer Improvements and Equipment Purchases	10-07	4-26-10	35.75 Yrs.	1,926,000.00	480,964.68	219,713.00		366,999.49	333,678.19
Various Sanitary Sewer Improvements	11-07	2-28-11	38.13 Yrs.	2,000,000.00	1,849,900.00	150,000.00		198,798.50	1,801,101.50
Various Sanitary Sewer Improvements	11-29	11-28-11	32.21 Yrs.	2,000,000.00			\$2,000,000.00	487,560.00	1,512,440.00
					<u>\$4,963,458.07</u>	<u>\$1,167,200.45</u>	<u>\$2,000,000.00</u>	<u>\$2,077,784.19</u>	<u>\$6,052,874.33</u>
Contracts Payable								\$78,449.50	
Reserve for Encumbrances								1,479,170.83	
Accrued Interest on Notes								30,272.07	
Disbursed								489,891.79	
								<u>\$2,077,784.19</u>	

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$968,438.64
Increased by:		
Charged to Improvement Authorizations:		
FY 2012 Contract Awards and Change Orders		<u>78,449.50</u>
		1,046,888.14
Decreased by:		
Transfer to Retained Percentage Due Contracts	\$204.08	
Disbursed	<u>858,125.64</u>	
		<u>858,329.72</u>
Balance June 30, 2012		<u><u>\$188,558.42</u></u>

SEWER UTILITY CAPITAL FUND
Statement of Retained Percentage Due Contractors
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011		\$2,503.84
Increased by:		
Transfers from Contracts Payable		<u>204.08</u>
		2,707.92
Decreased by:		
Disbursements		<u>2,503.84</u>
Balance June 30, 2012		<u><u>\$204.08</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Fiscal Year Ended June 30, 2012

Balance June 30, 2011	\$20,375,563.75
Increased by:	
Serial Bonds Paid by Operating Budget	<u>530,000.00</u>
Balance June 30, 2012	<u><u>\$20,905,563.75</u></u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY ASSESSMENT TRUST FUND
Statement of Reserve for Assessment and Liens
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance June 30, 2011</u>	<u>Collections to Fund Balance</u>
Assessments Receivable:			
Improvement of Sanitary Sewer System	85-47,87-18	\$371.62	\$371.62
Construction of a Sanitary Sewer System	88-62,89-41	1,616.08	1,616.08
		\$1,987.70	\$1,987.70
		\$1,987.70	\$1,987.70

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Ordinance Date</u>	<u>Balance June 30, 2011</u>	<u>Notes Paid by Operating Budget</u>	<u>Balance June 30, 2012</u>
General Improvements:					
Various Sanitary Sewer Improvements	99-66	11-22-99	\$2,800.00	\$2,800.00	\$5,600.00
Various Sanitary Sewer Improvements	00-23	11-27-00	2,100.00	700.00	2,800.00
Various Sanitary Sewer Improvements	01-15	10-29-01	1,500.00	1,500.00	3,000.00
Various Sanitary Sewer Improvements	03-23	12-23-03	58,600.00	16,700.00	75,300.00
Various Sanitary Sewer Improvements	04-19	12-13-04	69,200.00	24,700.00	93,900.00
Various Sanitary Sewer Improvements	06-05	02-27-06	37,300.00	30,600.00	67,900.00
Various Sanitary Sewer Improvements	07-01	02-26-07	12,300.00	23,800.00	36,100.00
Various Sanitary Sewer Improvements	08-04	03-24-08	83,000.00	4,700.00	87,700.00
Various Sanitary Sewer Improvements and Equipment Purchases	09-08	05-26-09	98,575.00		98,575.00
Various Sanitary Sewer Improvements	10-07	04-26-10	96,300.00		96,300.00
			<u>\$461,675.00</u>	<u>\$105,500.00</u>	<u>\$567,175.00</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ord. Number	Date of Original Issue	Date of Issue	Date of Maturity	Coupon Rate	Balance June 30, 2011	Increased		Decreased		Balance June 30, 2012
							Issued For Cash	Renewals	Renewals	Paid by Budget Appropriation	
Various Sanitary Sewer Improvements	99-66	10/23/07	10/19/10	10/18/11	1.00%	\$214,200.00			\$211,400.00	\$2,800.00	\$211,400.00
		10/23/07	10/18/11	10/17/12	1.50%		\$211,400.00				
Various Sanitary Sewer Improvements	00-23	10/25/05	10/19/10	10/18/11	1.00%	53,200.00			52,500.00	700.00	52,500.00
		10/25/05	10/18/11	10/17/12	1.50%		52,500.00				
Various Sanitary Sewer Improvements	01-15	10/23/07	10/19/10	10/18/11	1.00%	93,300.00			91,800.00	1,500.00	91,800.00
		10/23/07	10/18/11	10/17/12	1.50%		91,800.00				
		10/20/09	10/19/10	10/18/11	1.00%	20,200.00			20,200.00		20,200.00
		10/20/09	10/18/11	10/17/12	1.50%		20,200.00				
Various Sanitary Sewer Improvements	03-23	02/17/05	10/19/10	10/18/11	1.00%	796,600.00			782,500.00	14,100.00	782,500.00
		02/17/05	10/18/11	10/17/12	1.50%		782,500.00				
		10/25/05	10/19/10	10/18/11	1.00%	85,500.00			84,000.00	1,500.00	84,000.00
		10/25/05	10/18/11	10/17/12	1.50%		84,000.00				
		10/23/07	10/19/10	10/18/11	1.00%	58,800.00			57,800.00	1,000.00	57,800.00
		10/23/07	10/18/11	10/17/12	1.50%		57,800.00				
		10/21/08	10/19/10	10/18/11	1.00%	500.00			400.00	100.00	400.00
10/21/08	10/18/11	10/17/12	1.50%	400.00							
Various Sanitary Sewer Improvements	04-19	10/25/05	10/20/09	10/19/10	2.00%	1,688,100.00			1,665,800.00	22,300.00	1,665,800.00
		10/25/05	10/18/11	10/17/12	1.50%		1,665,800.00				
		10/23/07	10/20/09	10/19/10	2.00%	172,700.00			170,400.00	2,300.00	170,400.00
		10/23/07	10/18/11	10/17/12	1.50%		170,400.00				
		10/21/08	10/20/09	10/19/10	2.00%	3,300.00			3,200.00	100.00	3,200.00
		10/21/08	10/18/11	10/17/12	1.50%		3,200.00				
		10/20/09	10/20/09	10/19/10	2.00%	27,800.00			27,800.00		27,800.00
		10/20/09	10/18/11	10/17/12	1.50%		27,800.00				
		10/19/10	10/19/10	10/18/11	1.00%	19,600.00			19,600.00		19,600.00
		10/19/10	10/18/11	10/17/12	1.50%		19,600.00				
10/18/11	10/18/11	10/17/12	1.50%		\$19,300.00					19,300.00	
Various Sanitary Sewer Improvements	06-05	10/24/06	10/19/10	10/18/11	1.00%	814,800.00			799,600.00	15,200.00	799,600.00
		10/24/06	10/18/11	10/17/12	1.50%		799,600.00				
		10/23/07	10/19/10	10/18/11	1.00%	393,100.00			386,200.00	6,900.00	386,200.00
		10/23/07	10/18/11	10/17/12	1.50%		386,200.00				
		10/21/08	10/19/10	10/18/11	1.00%	490,000.00			481,500.00	8,500.00	481,500.00
		10/21/08	10/18/11	10/17/12	1.50%		481,500.00				
		10/19/10	10/19/10	10/18/11	1.00%	80,000.00			80,000.00		80,000.00
		10/19/10	10/18/11	10/17/12	1.50%		80,000.00				
10/18/11	10/18/11	10/17/12	1.50%		94,700.00					94,700.00	

(Continued)

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Fiscal Year Ended June 30, 2012

Improvement Description	Ord. Number	Date of Original Issue	Date of Issue	Date of Maturity	Coupon Rate	Balance June 30, 2011	Increased		Decreased		Balance June 30, 2012
							Issued For Cash	Renewals	Renewals	Paid by Budget Appropriation	
Various Sanitary Sewer Improvements	07-01	10/23/07	10/19/10	10/18/11	1.00%	\$737,700.00					
		10/23/07	10/18/11	10/17/12	1.50%			\$725,400.00	\$725,400.00	\$12,300.00	\$725,400.00
		10/21/08	10/19/10	10/18/11	1.00%	700,000.00			688,500.00	11,500.00	688,500.00
		10/21/08	10/18/11	10/17/12	1.50%			688,500.00			688,500.00
		10/20/09	10/19/10	10/18/11	1.00%	64,500.00			64,500.00		64,500.00
		10/20/09	10/18/11	10/17/12	1.50%			64,500.00			64,500.00
		10/19/10	10/19/10	10/18/11	1.00%	150,000.00			150,000.00		150,000.00
		10/19/10	10/18/11	10/17/12	1.50%			150,000.00			150,000.00
		10/18/11	10/18/11	10/17/12	1.50%		\$20,000.00			20,000.00	
Various Sanitary Sewer Improvements	08-04	10/21/08	10/19/10	10/18/11	1.00%	320,000.00			315,300.00	4,700.00	315,300.00
		10/21/08	10/18/11	10/17/12	1.50%			315,300.00			315,300.00
		10/20/09	10/19/10	10/18/11	1.00%	831,100.00			831,100.00		831,100.00
		10/20/09	10/18/11	10/17/12	1.50%			831,100.00			831,100.00
		10/19/10	10/19/10	10/18/11	1.00%	380,000.00			380,000.00		380,000.00
		10/19/10	10/18/11	10/17/12	1.50%			380,000.00		380,000.00	
Various Sanitary Sewer Improvements and Equipment Purchases	09-08	10/20/09	10/19/10	10/18/11	1.00%	1,059,000.00			1,059,000.00		1,059,000.00
		10/20/09	10/18/11	10/17/12	1.50%			1,059,000.00			1,059,000.00
		10/19/10	10/19/10	10/18/11	1.00%	125,000.00			125,000.00		125,000.00
		10/19/10	10/18/11	10/17/12	1.50%			125,000.00			125,000.00
Various Sanitary Sewer Improvements and Equipment Purchases	10-07	10/19/10	10/19/10	10/18/11	1.00%	1,000,000.00			1,000,000.00		1,000,000.00
		10/19/10	10/18/11	10/17/12	1.50%			1,000,000.00			1,000,000.00
		10/18/11	10/18/11	10/17/12	1.50%		150,000.00				150,000.00
Various Sanitary Sewer Improvements and Equipment Purchases	11-07	10/18/11	10/18/11	10/17/12	1.50%		50,000.00				50,000.00
						<u>\$10,379,000.00</u>	<u>\$334,000.00</u>	<u>\$10,273,500.00</u>	<u>\$10,273,500.00</u>	<u>\$105,500.00</u>	<u>\$10,607,500.00</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
 Statement of Sewer Serial Bonds
 For the Fiscal Year Ended June 30, 2012

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance June 30, 2011	Paid by Budget Appropriation	Balance June 30, 2012
			Outstanding June 30, 2012 Date	Amount				
General Bonds	10-1-01	\$2,860,000.00	7-15-11	\$150,000.00	4.000%	\$150,000.00	\$150,000.00	
Refunding Bonds	10-27-03	3,245,000.00	7-15-11	290,000.00	5.000%			
			7-15-12	305,000.00	5.000%			
			7-15-13	325,000.00	5.000%			
			7-15-14	340,000.00	3.750%			
			7-15-15	335,000.00	4.000%			
			7-15-16	330,000.00	4.000%			
			7-15-17	325,000.00	4.000%			
			7-15-18	325,000.00	4.200%			
			7-15-19	320,000.00	4.300%	2,895,000.00	290,000.00	\$2,605,000.00
General Bonds	10-01-04	4,436,000.00	8-15-11	90,000.00	4.000%			
			8-15-12	100,000.00	4.000%			
			8-15-13	105,000.00	4.000%			
			8-15-14	115,000.00	4.000%			
			8-15-15	145,000.00	4.000%			
			8-15-16	155,000.00	4.000%			
			8-15-17	190,000.00	4.125%			
			8-15-18	220,000.00	4.250%			
			8-15-19	230,000.00	4.250%			
			8-15-20	585,000.00	4.375%			
			8-15-21	635,000.00	4.500%			
			8-15-22	860,000.00	4.500%			
						8-15-23	896,000.00	4.500%
Refunding Bonds	5-15-05	1,675,000.00	7-15-12	150,000.00	4.000%			
			7-15-13/14	150,000.00	5.000%			
			7-15-15	145,000.00	4.500%			
			7-15-16/18	170,000.00	5.000%			
			7-15-19/20	195,000.00	5.000%			
			7-15-21	180,000.00	5.000%	1,675,000.00		1,675,000.00
						<u>\$9,046,000.00</u>	<u>\$530,000.00</u>	<u>\$8,516,000.00</u>

TOWNSHIP OF CHERRY HILL
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Fiscal Year Ended June 30, 2012

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance June 30, 2011</u>		<u>FY 2012 Authorizations</u>	<u>Notes Paid from Note Proceeds</u>	<u>Notes Issued</u>	<u>Balance June 30, 2012</u>	
		<u>Capital Fund</u>	<u>Trust Fund</u>				<u>Capital Fund</u>	<u>Trust Fund</u>
Improvement of Sanitary Sewerage System	83-55		\$1,868.36					\$1,868.36
Various Sanitary Sewer Improvements	04-19	\$19,300.00				\$19,300.00		
Various Sanitary Sewer Improvements	06-05	184,800.00				94,700.00	\$90,100.00	
Various Sanitary Sewer Improvements	07-01	185,500.00				20,000.00	165,500.00	
Various Sanitary Sewer Improvements	08-04	125,800.00					125,800.00	
Various Sanitary Sewer Improvements and Equipment Purchases	09-08	688,925.00					688,925.00	
Various Sanitary Sewer Improvements and Equipment Purchases	10-07	829,700.00				150,000.00	679,700.00	
Various Sanitary Sewer Improvements	11-07	2,000,000.00				50,000.00	1,950,000.00	
Various Sanitary Sewer Improvements	11-29			\$2,000,000.00			2,000,000.00	
Note Renewals					\$10,273,500.00	10,273,500.00		
		<u>\$4,034,025.00</u>	<u>\$1,868.36</u>	<u>\$2,000,000.00</u>	<u>\$10,273,500.00</u>	<u>\$10,607,500.00</u>	<u>\$5,700,025.00</u>	<u>\$1,868.36</u>

TOWNSHIP OF CHERRY HILL
PART 2
SINGLE AUDIT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Cherry Hill
Cherry Hill, New Jersey 08002

Compliance

We have audited the compliance of the Township of Cherry Hill, in the County of Camden, State of New Jersey, with the types of compliance requirements described in the OMB Circular A-133 Compliance that could have a direct and material effect on each of the Township's major federal programs for the fiscal year ended June 30, 2012. The Township's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Township's management. Our responsibility is to express an opinion on the Township's compliance based on our audit.

We conducted our audit of compliance 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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Township's compliance with those requirements.

In our opinion, Township of Cherry Hill complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2012.

Internal Control Over Compliance

Management of the Township of Cherry Hill is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Township's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance 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 compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

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 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

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Todd R. Saler

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
December 27, 2012

TOWNSHIP OF CHERRY HILL
 Schedule of Expenditures of Federal Awards
 For the Fiscal year Ended June 30, 2012

Federal Grantor/ Pass-through Grantor/Program Title	Federal CFDA Number	GMIS Number/ Grant Number	Program or Award Amount	Matching Contri- bution	<u>Grant Period</u> From To	
<u>U.S. Department of Housing and Urban Development</u>						
Community Development Block Grants/Entitlement Cluster						
Community Development Block Grant	14.218	B-03-MC-34-0004	\$523,000.00	N/A	10-1-03	Indef.
Community Development Block Grant	14.218	B-04-MC-34-0004	529,000.00	N/A	10-1-04	Indef.
Community Development Block Grant	14.218	B-05-MC-34-0004	528,453.00	N/A	10-1-05	Indef.
Community Development Block Grant	14.218	B-08-MC-34-0004	429,301.00	N/A	10-1-08	Indef.
Community Development Block Grant	14.218	B-09-MC-34-0004	451,513.00	N/A	10-1-09	Indef.
Community Development Block Grant	14.218	B-10-MC-34-0004	501,007.00	N/A	10-1-10	Indef.
Community Development Block Grant	14.218	B-11-MC-34-0004	425,265.00	N/A	10-1-10	Indef.
Community Development Block Grant	14.218	B-12-MC-34-0004	378,909.00	N/A	10-1-11	Indef.
Program Income	14.218	N/A	N/A	N/A	N/A	N/A
Total Community Development Block Grants Cluster						
Housing and State Agency Program						
Housing Choice Voucher	14.871	NY-1269	N/A	N/A	N/A	N/A
Passed thru the County of Camden, N.J.						
Home Investment Partnership Program Grant	14.239	N/A	100,000.00	25,000.00	10-1-10	12-31-11
Total U.S. Department of Housing and Urban Development						
<u>U.S. Department of Transportation</u>						
<u>Passed through New Jersey State Department of Transportation</u>						
Highway Planning and Construction	20.205	6320-480-60137x-61	180,000.00	N/A	N/A	N/A
Highway Planning and Construction	20.205	6320-480-60137x-61	220,000.00	N/A	N/A	N/A
Highway Planning and Construction	20.205	6320-480-60137x-61	250,000.00	N/A	N/A	N/A
Highway Planning and Construction	20.205	6320-480-60137x-61	82,000.00	N/A	N/A	N/A
Highway Planning and Construction	20.205	6320-480-60137x-61	110,000.00	N/A	N/A	N/A
Highway Planning and Construction	20.205	6320-480-60137x-61	65,000.00	N/A	N/A	N/A
Highway Planning and Construction	20.205	6320-480-60137x-61	65,000.00	N/A	N/A	N/A
<u>Passed through New Jersey State Department of Public Safety</u>						
Impaired Driving Crackdown	20.601	AL-11-10-04-245	4,400.00	N/A	8-9-11	10-15-11
Impaired Driving Crackdown	20.601	AL 12-10-05-02	2,400.00	N/A	1-12-12	6-15-12
Click It or Ticket	20.602	OP 11-45-01-08	4,000.00	N/A	5-23-11	7/05/11
Total U.S. Department of Transportation						
<u>U.S. Department of Environmental Protection Agency</u>						
EPA - Climate Showcase Communities Grant	66.041	AF-83453301-0	500,000.00	N/A	1/1/10	11/15/12
Total U.S. Department of Environmental Protection Agency						
<u>U.S. Department of Justice</u>						
Bulletproof Vest Partnership Grant	16.607	IB08041	2,040.00	N/A	10/28/08	8/31/12
Bulletproof Vest Partnership Grant	16.607	JB10053	15,579.00	N/A	09/17/10	09/30/11
Bulletproof Vest Partnership Grant	16.607	IB09049	19,701.00	N/A	9/21/11	8/31/12

Balance June 30, 2011	Receipts or Revenues Recognized	Adjustments	Code	Encumbrances/ Contract Awards	Disbursed/ Expended	Balance June 30, 2012	Memo Only	
							Cash Collected	Accumulated Expenditures
\$4,250.00					\$1,210.00	\$3,040.00	\$186.02 139.41	\$519,960.00 529,000.00
2,915.72						2,915.72		525,537.28
63,552.93						63,552.93		365,748.07
144,339.20					9,915.06	134,424.14	9,915.06	317,088.86
302,085.61					78,139.94	223,945.67	78,139.94	277,061.33
439,265.00	\$8.00				202,334.05	236,938.95	202,334.05	188,326.05
	378,909.00	\$15,000.00	3			393,909.00		
9,221.81		(6,348.88)	3			2,872.93		
965,630.27	378,917.00	8,651.12	3	-	291,599.05	1,061,599.34	290,714.48	2,722,721.59
590,034.90	699,192.00	79,777.40	3,5	-	909,348.35	459,655.95	699,192.00	909,348.35
-	125,000.00	-		-	123,201.25	1,798.75	-	123,201.25
1,555,665.17	1,203,109.00	88,428.52		-	1,324,148.65	1,523,054.04	989,906.48	3,755,271.19
37,723.94						37,723.94		142,276.06
55,000.00					55,000.00		55,000.00	220,000.00
62,500.00					62,500.00		62,500.00	250,000.00
36,623.02					27,467.26	9,155.76	27,467.26	72,844.24
38,277.57					21,494.18	16,783.39	21,494.18	93,216.61
65,000.00					43,431.00	21,569.00	43,431.00	43,431.00
								65,000.00
295,124.53	-	-		-	209,892.44	85,232.09	209,892.44	886,767.91
	4,400.00				4,400.00		4,400.00	4,400.00
	2,400.00				533.60	1,866.40	2,400.00	533.60
	4,000.00				4,000.00		4,000.00	4,000.00
-	10,800.00	-		-	8,933.60	1,866.40	10,800.00	8,933.60
295,124.53	10,800.00	-		-	218,826.04	87,098.49	220,692.44	895,701.51
401,086.01	-	-		\$750.52	173,322.27	227,013.22	164,614.63	272,236.26
401,086.01	-	-		750.52	173,322.27	227,013.22	164,614.63	272,236.26
	2,040.00				2,040.00		2,040.00	2,040.00
	15,579.00				15,579.00		15,579.00	15,579.00
	19,701.00				19,701.00		19,701.00	19,701.00
-	37,320.00	-		-	37,320.00	-	37,320.00	37,320.00

(Continued)

TOWNSHIP OF CHERRY HILL
 Schedule of Expenditures of Federal Awards
 For the Fiscal year Ended June 30, 2012

Federal Grantor/ Pass-through Grantor/Program Title	Federal CFDA Number	GMIS Number/ Grant Number	Program or Award Amount	Matching Contri- bution	<u>Grant Period</u> From To	
<u>U.S. Department of Justice (Cont'd)</u>						
<u>Passed through City of Camden , New Jersey</u>						
Justice Assistance Grant (JAG)	16.738	313004002	\$78,994.30	N/A	7-01-09	6-30-10
Justice Assistance Grant (JAG)	16.738	313004002	15,933.00	N/A	7-01-10	6-30-11
Justice Assistance Grant (JAG)	16.738	313004002	12,993.00	N/A	7-01-11	6-30-12
Total U.S. Department of Justice						
<u>U.S. Department of Energy</u>						
ARRA - Energy Efficiency and Conservation Block Grant	81.128-ARRA	DE-SC002166	719,600.00	\$434,519.00	9-14-09	9-13-12
Renewable Energy Research and Development	81.087	DE-EE000315	285,450.00	485,450.00	12-01-09	11-30-10
Total U.S. Department of Energy						
<u>U.S. Department of Homeland Security</u>						
Hazardous Material Training	97.020	N/A	2,247.00	N/A	7-1-00	6-30-01
Hazardous Material Training	97.020	N/A	8,000.00	N/A	7-1-03	6-30-04
State and Local All Hazards Emergency Operation Planning Program (SLAHEOP)	97.051	N/A	2,405.72	N/A	7-1-04	6-30-05
Public Assistance Grant	97.036	66-1200-100-A70	232,655.90	N/A	Unavailable	
Pass Through New Jersey State Police Emergency Management Grant	97.042	99-1200-100-726	5,000.00	N/A	7-01-09	6-30-10
Emergency Management Grant	97.042	99-1200-100-726	5,000.00	N/A	7-01-10	6-30-11
Total U.S. Department of Homeland Security						
Total Federal Financial Assistance						

Federal and State Grant Fund: Federal, State and Other Grants Appropriated (Exhibit SA-21)
 Federal and State Grant Fund: Federal, State and Other Grants Unappropriated (Exhibit SA-22)
 Trust--Other Funds: Reserve for U.S. Department of Housing and Urban Development Funds (Exhibit SB-15)
 General Capital Fund: Grants Receivable (Exhibit SC-3)

Adjustment Codes:

- (1) Encumbrances Canceled
- (2) Canceled
- (3) Program Income
- (4) Transfers
- (5) Portability Receipts and Disbursements

The accompanying Notes to Financial Statements and Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

Balance June 30, 2011	Receipts or Revenues Recognized	Adjustments	Code	Encumbrances/ Contract Awards	Disbursed/ Expended	Balance June 30, 2012	Memo Only	
							Cash Collected	Accumulated Expenditures
\$17,239.96				\$150.00	\$16,121.82	\$968.14	\$16,121.82	\$77,876.16
15,933.00					4,024.51	11,908.49		4,024.51
	\$12,993.00					12,993.00		
33,172.96	12,993.00	-		150.00	20,146.33	25,869.63	16,121.82	81,900.67
33,172.96	50,313.00	-		150.00	57,466.33	25,869.63	53,441.82	119,220.67
122,086.00					122,086.00		122,086.00	719,600.00
285,450.00					285,450.00		285,450.00	285,450.00
407,536.00	-	-		-	407,536.00		407,536.00	1,005,050.00
766.74						766.74		1,480.26
1,125.00						1,125.00		6,875.00
1,816.72						1,816.72		589.00
	232,655.90				232,655.90		232,655.90	232,655.90
5,000.00					5,000.00			5,000.00
	5,000.00					5,000.00	5,000.00	
8,708.46	237,655.90	-		-	237,655.90	8,708.46	237,655.90	246,600.16
\$2,701,293.13	\$1,501,877.90	\$88,428.52		\$900.52	\$2,418,955.19	\$1,871,743.84	\$2,073,847.27	\$6,294,079.79
						\$260,256.46		
						5,000.00		
						1,521,255.29		
						85,232.09		
						<u>\$1,871,743.84</u>		

TOWNSHIP OF CHERRY HILL
Notes to Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2012

Note 1: **GENERAL**

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards of the Township of Cherry Hill, County of Camden, State of New Jersey. The Township is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedule agree with amounts reported in the Township's financial statements. Expenditures from federal awards are reported in the Township's financial statements as follows:

<u>Fund</u>	<u>Amount</u>
Current Fund	\$600,579.35
General Capital Fund	617,428.44
Trust Other Fund	<u>1,200,947.40</u>
	<u>\$2,418,955.19</u>

Note 4: **MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs

TOWNSHIP OF CHERRY HILL
PART 3
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

**TOWNSHIP OF CHERRY HILL
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2012**

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance

Not Applicable

Internal control over compliance:

Material weaknesses identified?

____ yes ____ no

Were significant deficiencies identified that were not considered to be material weaknesses?

____ yes ____ none reported

Type of auditor's report on compliance for major programs

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a)) or New Jersey Circular 98-07-OMB?

____ yes ____ no

Identification of major programs:

GMIS Numbers

Name of State Program

Dollar threshold used to determine Type A programs

Auditee qualified as low-risk auditee?

____ yes ____ no

TOWNSHIP OF CHERRY HILL
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

Section 2- Schedule of Financial Statement Findings

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

None.

TOWNSHIP OF CHERRY HILL
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None.

**TOWNSHIP OF CHERRY HILL
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012**

Section 4- Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

N/A.

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

This section identifies the status of prior year findings related to the financial statement, Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

FINANCIAL STATEMENT FINDINGS

None.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE PROGRAMS

None.

TOWNSHIP OF CHERRY HILL
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>
Charles M. Cahn	Mayor from 1/2/12	(*)
Bernard A. Platt	Mayor to 12/31/11	(*)
David Fleisher	Councilman, President of Council	(*)
Sara Lipsett	Councilwoman, Vice President of Council	(*)
Jacqueline Silver	Councilwoman	(*)
Dennis Garbowski	Councilman to 12/31/11	(*)
Jim Bannar	Councilman	(*)
Susan Shin Angulo	Councilwoman	(*)
N. John Amato	Councilman	(*)
Melinda Kane	Councilwoman from 1/2/12	(*)
Lenore Rosner	Business Administrator from 1/2/12	(*)
Maris K. Kukainis	Business Administrator to 12/31/11	(*)
Nancy L. Saffos	Municipal Clerk, Municipal Registrar and Director, Department of Licensing, Vital Statistics, Animal Control and Senior/Disabled Busing	(*)
Sherri Schweitzer	Director, Department of Law to 7/10/11	(*)
Howard Long	Acting Director, Department of Law 7/11/11 to 12/31/11	(*)
Robert N. Wright, Jr.	Director, Department of Law from 1/2/12	(*)
Emeshe Arzon	Associate Solicitor	(*)
Richard Del Campo	Director, Department of Police and Chief of Police	(*)
Debra A. Campbell	Director, Department of the Controller, Treasurer and Chief Municipal Officer	(*)
Michelle Samalonis	Assistant Controller	(*)
Megan Brown	Director, Department of Recreation	(*)
Gerald Seneski	Construction Official, and Director of Department of Code Enforcements and Inspections	(*)
David Benedetti	Director, Department of Community Development to 12/31/11	(*)
Paul Stridick	Director Department of Community Development from 1/2/12	(*)
Alvina Plodizyn	Director, Division of Purchasing and Qualified Purchasing Agent	(*)
Carol Redmond	Director, Division of Tax Collections, Tax Collector, Assistant Treasurer and Tax Search Officer	(*)
Jeffrey Karl	Judge of Municipal Court	(*)
Daniel Bernardin	Judge of Municipal Court	(*)
Charles Shimberg	Judge of Municipal Court	(*)
Francis Blaum-Naughton	Court Administrator	(*)
Adeline Khan	Deputy Court Administrator	(*)
Michael Raio	Director, Division of Assessments and Tax Assessor	(*)
Steven Musilli	Director, Department of Engineering and Public Works	(*)

Designated individuals so marked (*) were covered by \$1,000,000 in total surety bond coverage, including a Blanket Crime Bond of \$50,000 with a \$2,500 deductible through the Camden County Municipal Joint Insurance Fund and \$950,000 of excess crime coverage through the Municipal Excess Joint Insurance Fund.

All of the bonds were examined and were properly executed.

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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



Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

