

**TOWNSHIP OF WESTAMPTON
COUNTY OF BURLINGTON
REPORT OF AUDIT
FOR THE YEAR 2010**

TOWNSHIP OF WESTAMPTON
TABLE OF CONTENTS

<u>Exhibit No.</u>		<u>Page No.</u>
	<u>PART 1</u>	
	Independent Auditor's Report	2
	Report on Internal Control Over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards	4
	<u>CURRENT FUND</u>	
A	Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis	6
A-1	Statements of Operations and Changes in Fund Balance-- Regulatory Basis	9
A-2	Statement of Revenues--Regulatory Basis	11
A-3	Statement of Expenditures--Regulatory Basis	15
	<u>TRUST FUND</u>	
B	Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis	25
	<u>GENERAL CAPITAL FUND</u>	
C	Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis	24
C-1	Statement of Fund Balance--Regulatory Basis	26
D	Statement of General Fixed Assets Account Group	27
	Notes to Financial Statements	28
	<u>SUPPLEMENTAL EXHIBITS</u>	
	<u>CURRENT FUND</u>	
SA-1	Statement of Current Cash Per N.J.S. 40A:5-5--Treasurer	44
SA-2	Statement of Current Cash Per N.J.S. 40A:5-5--Collector	46
SA-3	Schedule of Change Funds	46
SA-4	Statement of Investments--General Capital Bond Anticipation Notes	47
SA-5	Statement of Due from State of New Jersey Veterans' and Senior Citizens' Deductions	47
SA-6	Statement of Other Accounts Receivable	48
SA-7	Statement of Tax Title Liens	48
SA-8	Statement of Taxes Receivable and Analysis of Property Tax Levy	49
SA-9	Statement of Revenue Accounts Receivable	50
SA-10	Statement of Deferred Charges N.J.S. 40A:4-55 Special Emergency Authorization	51
SA-11	Statement of 2009 Appropriation Reserves	52
SA-12	Statement of Prepaid Taxes	54
SA-13	Statement of Tax Overpayments	54
SA-14	Statement of Due County For Added and Omitted Taxes	55
SA-15	Statement of Due to the State of New Jersey Division of Youth And Family Services	56
SA-16	Statement of Due to State of New Jersey D.C.A. State Training Fees	56

TOWNSHIP OF WESTAMPTON
TABLE OF CONTENTS (CONT'D)

Exhibit No.**Page No.****SUPPLEMENTAL EXHIBITS (CONT'D)****CURRENT FUND (CONT'D)**

SA-17	Statement of County Taxes Payable	57
SA-18	Statement of Municipal Open Space Tax Payable	57
SA-19	Statement of Local School Tax Payable	58
SA-20	Statement of Regional High School Tax Payable	59
SA-21	Statement of Reserve for Tax Map	60
SA-22	Statement of Reserve for Revaluation	60
SA-23	Statement of Contracts Payable	60
SA-24	Statement of Special Emergency Notes Payable	61
SA-25	Federal and State Grant Fund--Statement of Federal and State Grants Receivable	62
SA-26	Federal and State Grant Fund--Statement of Reserve for Federal and State Grants--Appropriated	63
SA-27	Federal and State Grant Fund--Statement of Reserve for Federal and State Grants--Unappropriated	64
SA-28	Federal and State Grant Fund--Statement of Due to/from Current Fund	65
SA-29	Federal and State Grant Fund--Statement of Reserve for Encumbrances	65
SA-30	Federal and State Grant Fund--Statement of Contracts Payable	65
SA-31	Federal and State Grant Fund--Statement of Due to General Capital Fund	66

TRUST FUND

SB-1	Statement of Trust Cash Per N.J.S. 40A:5-5--Treasurer	68
SB-2	Statement of Trust Cash Per N.J.S. 40A:5-5--Collector	69
SB-3	Trust Assessment Fund--Statement of Assessments Receivable	70
SB-4	Trust Dog License Fund--Statement of Reserve for Dog Fund Expenditures	71
SB-5	Trust Dog License Fund--Statement of Due to State of New Jersey	72
SB-6	Trust Dog License Fund--Statement of Due to Current Fund	72
SB-7	Trust Dog License Fund--Statement of Prepaid Dog Licenses	73
SB-8	Trust Other Funds--Statement of Due to/from Federal and State Grant Fund	73
SB-9	Trust Other Funds--Statement of Due to Current Fund	74
SB-10	Trust Other Funds--Statement of Reserve for Municipal Law Enforcement Grant	75
SB-11	Trust Other Funds--Statement of Reserve for Municipal Drug Alliance	75
SB-12	Trust Other Funds--Statement of Payroll Deductions Payable	76
SB-13	Trust Other Funds--Statement of Reserve for Redemption of Tax Title Liens	76
SB-14	Trust Other Funds--Statement of Premiums Received at Tax Sale	77
SB-15	Trust Other Funds--Statement of Reserve for Escrow Deposits	78
SB-16	Trust Other Funds--Statement of Reserve for Fire Code Penalties	78
SB-17	Trust Other Funds--Statement of Reserve for Police Outside Services	79
SB-18	Trust Other Funds--Statement of Reserve for Municipal Open Space	79
SB-19	Trust Other Funds--Statement of Reserve for Public Defender Fees	80
SB-20	Trust Other Funds--Statement of Reserve for Accumulated Sick Time	80
SB-21	Trust Other Funds--Statement of Reserve for Recreation Expenditures	81
SB-22	Trust Other Funds--Statement of Reserve for Snow Removal	81
SB-23	Trust Other Funds--Statement of Reserve for Affordable Housing	82
SB-24	Trust Other Funds--Statement of Reserve for COAH Development Fees	82
SB-25	Trust Other Funds--Statement of Reserve for Performance Bonds	83
SB-26	Trust Other Funds--Statement of Other Accounts Receivable	83

TOWNSHIP OF WESTAMPTON
TABLE OF CONTENTS (CONT'D)

Exhibit No.**Page No.****GENERAL CAPITAL FUND**

SC-1	Statement of General Capital Cash Per N.J.S.40A:5-5--Treasurer	85
SC-2	Analysis of General Capital Cash and Investments	86
SC-3	Statement of Deferred Charges to Future Taxation--Unfunded	87
SC-4	Statement of Deferred Charges to Future Taxation--Funded	88
SC-5	Statement of Due from Trust Assessment Fund	88
SC-6	Statement of Burlington County Open Space Grant Receivable	88
SC-7	Statement of Due to Trust Other Funds	89
SC-8	Statement of Due from Current Fund	90
SC-9	Statement of Capital Improvement Fund	91
SC-10	Statement of Contracts Payable	91
SC-11	Statement of Improvement Authorizations	92
SC-12	Statement of Bond Anticipation Notes	93
SC-13	Statement of Serial Bonds Payable	94
SC-14	Statement of Bonds and Notes Authorized But Not Issued	95

PART 2**SINGLE AUDIT**

	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 and State of New Jersey Circular 04-04-OMB	97
B	Schedule of Expenditures of State Financial Assistance	99
	Notes to Schedule of Expenditures of State Financial Assistance	101

PART 3**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

	Schedule of Findings and Questioned Costs	103
	Summary Schedule of Prior Year Audit Findings and Questioned Costs as Prepared by Management	110

	OFFICIALS IN OFFICE AND SURETY BONDS	112
--	---	-----

	APPRECIATION	113
--	---------------------	-----

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Committee
Township of Westampton
Westampton, New Jersey 08060

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

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

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

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

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

In accordance with Government Auditing Standards, we have also issued our report dated June 28, 2011 on our consideration of the Township of Westampton, in the County of Burlington, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Westampton's basic financial statements. The accompanying schedule of expenditures of state financial assistance programs 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 State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and is not a required part of the financial statements. In addition, the supplementary financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,

Bowman : Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Todd R. Saler

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 28, 2011

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

The Honorable Mayor and
Members of the Township Committee
Township of Westampton
Westampton, New Jersey 08060

We have audited the financial statements (regulatory basis) of the Township of Westampton, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2010, and have issued our report thereon dated June 28, 2011, which indicated that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township of Westampton'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.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness and other deficiencies that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the following deficiency described in the accompanying Schedule of Findings and Questioned Costs to be a material weakness: 2010-1.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies: 2010-2 and 2010-4.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Westampton's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs which are described in the accompanying Schedule of Findings and Questioned Costs as findings no.: 2010-2, 2010-3 and 2010-4.

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

This report is intended solely for the information and use of the management of the Township, the Division of Local Government Services, Department of Community Affairs, 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

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 28, 2011

TOWNSHIP OF WESTAMPTON

CURRENT FUND

Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis

As of December 31, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>			
Regular Fund:			
Cash--Treasurer	SA-1	\$ 2,728,691.89	\$ 863,696.20
Investments--General Capital Bond Anticipation Notes	SA-4; SC-12	188,000.00	1,488,903.00
Cash--Change Funds	SA-3	750.00	750.00
Due from State of New Jersey-- Senior Citizen & Veteran Deductions	SA-5	<u>19,748.29</u>	<u>18,773.66</u>
		<u>2,937,190.18</u>	<u>2,372,122.86</u>
Receivables and Other Assets with Full Reserves:			
Other Accounts Receivable	SA-6	3,058.33	3,166.73
Tax Title Liens Receivable	SA-7	8,670.08	1,717.35
Property Acquired for Taxes		214,300.00	214,300.00
Delinquent Property Taxes Receivable	SA-8	274,164.61	221,981.86
Revenue Accounts Receivable	SA-9	89,634.31	61,810.28
Due from Federal and State Grant Fund	SA-28		135,937.88
Due from Trust Other Funds	SB-9	<u>25,360.22</u>	<u>3,722.04</u>
		<u>615,187.55</u>	<u>642,636.14</u>
Deferred Charges:			
Special Emergency Authorizations	A-3; SA-10	<u>482,000.00</u>	<u>20,000.00</u>
		<u>4,034,377.73</u>	<u>3,034,759.00</u>
Federal and State Grant Fund:			
Federal and State Grants Receivable	SA-25	36,959.07	232,383.32
Due from Current Fund	SA-28	51,916.77	
Due from Trust Other Fund	SB-8		<u>24,592.68</u>
		<u>88,875.84</u>	<u>256,976.00</u>
		<u>\$ 4,123,253.57</u>	<u>\$ 3,291,735.00</u>

(Continued)

TOWNSHIP OF WESTAMPTON

CURRENT FUND

Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis

As of December 31, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3; SA-11	\$ 185,599.31	\$ 294,000.33
Reserve for Encumbrances	A-3; SA-11	13,994.97	4,631.80
Prepaid Taxes	SA-12	107,890.23	125,339.83
Tax Overpayments	SA-13	26,768.40	51,633.64
Due County for Added & Omitted Taxes	SA-14	15,202.95	74,919.67
Due to State of New Jersey:			
Division of Youth and Family Services	SA-15	375.00	425.00
D.C.A. State Training Fees	SA-16	2,656.00	1,068.00
Local District School Tax Payable	SA-19	330,823.00	446,995.00
Regional High School Tax Payable	SA-20	132,469.75	176,304.75
Reserve for Tax Map	SA-21	13,362.50	
Reserve for Revaluation	SA-22	206,034.88	
Contracts Payable	SA-23	40,110.00	
Special Emergency Notes Payable	SA-24	482,000.00	
Reserve for Garden State Preservation Trust Fund	A-2		1,453.00
Due to Federal and State Grant Fund	SA-28	51,916.77	
Due to General Capital Fund	SC-8	307,962.55	10,683.84
		<u>1,917,166.31</u>	<u>1,187,454.86</u>
Reserves for Receivables and Other Assets	A	615,187.55	642,636.14
Fund Balance	A-1	<u>1,502,023.87</u>	<u>1,204,668.00</u>
		<u>4,034,377.73</u>	<u>3,034,759.00</u>

(Continued)

TOWNSHIP OF WESTAMPTON

CURRENT FUND

Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis

As of December 31, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE (CONTINUED)</u>			
Federal and State Grant Fund:			
Reserve for Federal and State Grants:			
Appropriated	SA-26	\$ 31,012.70	\$ 73,962.89
Unappropriated	SA-27	24,667.04	318.50
Due to Current Fund	SA-28		135,937.88
Due to Trust Other Fund	SB-8	2,792.68	
Due to General Capital Fund	SA-31	30,403.42	
Reserve for Encumbrances	SA-29		13,466.00
Contracts Payable	SA-30		33,290.73
		<u>88,875.84</u>	<u>256,976.00</u>
		<u>\$ 4,123,253.57</u>	<u>\$ 3,291,735.00</u>

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

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

	<u>2010</u>	<u>2009</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,150,000.00	\$ 1,780,000.00
Miscellaneous Revenues Anticipated	2,375,543.57	2,504,127.56
Receipts from Delinquent Taxes	215,870.07	192,232.25
Receipts from Current Taxes	23,393,129.17	22,263,985.57
Non-Budget Revenue	388,867.64	311,678.92
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	80,858.75	52,418.37
Liquidation of Reserves for:		
Other Accounts Receivable	108.40	
Due Federal and State Grant Fund	135,937.88	
Due Trust Other Fund		4,761.55
	<hr/>	<hr/>
Total Income	27,740,315.48	27,109,204.22
	<hr/>	<hr/>
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	3,960,818.00	4,073,244.00
Other Expenses	2,919,932.00	2,547,343.00
Deferred Charges and Statutory Expenditures		
Municipal	898,397.00	873,074.00
Excluded from "CAPS":		
Operations:		
Salaries and Wages	192,140.00	177,455.83
Other Expenses	226,360.67	415,286.52
Capital Improvements	8,000.00	10,000.00
Municipal Debt Service	305,255.50	275,823.25
Deferred Charges	4,000.00	
County Taxes	4,673,432.73	4,774,308.55
Municipal Open Space Taxes	282,903.82	282,848.34
Due County for Added and Omitted Taxes	15,202.95	74,919.67
Local District School Taxes	8,845,409.00	8,535,839.00
Regional High School Taxes	4,405,469.76	3,793,137.99
Refund of Prior Year Revenue		105,399.00
Deductions Disallowed by Tax Collector -		
Prior Years Taxes		3,652.74

(Continued)

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

	<u>2010</u>	<u>2009</u>
<u>Expenditures (Cont'd)</u>		
Creation of Reserves for:		
Other Accounts Receivable		\$ 554.78
Due Trust Other Fund	\$ 21,638.18	
Due Federal and State Grant Fund		106,323.66
	26,758,959.61	26,049,210.33
Total Expenditures		
Excess in Revenues	981,355.87	1,059,993.89
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by		
Statute Deferred Charges to Budget of		
Succeeding Year	466,000.00	20,000.00
	1,447,355.87	1,079,993.89
Statutory Excess to Fund Balance		
<u>Fund Balance</u>		
Fund Balance Jan. 1	1,204,668.00	1,904,674.11
	2,652,023.87	2,984,668.00
Utilized as Anticipated Revenue	1,150,000.00	1,780,000.00
Balance Dec. 31	\$ 1,502,023.87	\$ 1,204,668.00

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

TOWNSHIP OF WESTAMPTON

CURRENT FUND

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

	<u>Anticipated</u>		<u>Special N.J.S.A.</u>	<u>Realized</u>	<u>Excess or</u>
	<u>Budget</u>	<u>40A:4-87</u>	<u>40A:4-87</u>		<u>(Deficit)</u>
Surplus Anticipated	\$ 1,150,000.00	-	\$ 1,150,000.00		-
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	10,500.00			13,064.00	\$ 2,564.00
Fees and Permits	22,500.00			38,106.49	15,606.49
Fines and Costs:					
Municipal Court	550,000.00			571,297.31	21,297.31
Interest and Costs on Taxes	46,200.00			57,236.16	11,036.16
Interest on Investments and Deposits	14,000.00			20,435.67	6,435.67
Emergency Medical Service Fees	305,856.00			462,164.12	156,308.12
Consolidated Municipal Property Tax Relief Aid	28,903.00			28,903.00	
Energy Receipts Tax	624,484.00			624,484.00	
Garden State Trust PILOT Funds	1,453.00			1,453.00	
Dedicated Uniform Construction Code Fees offset with Appropriations:					
(N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):					
Uniform Construction Code Fees	100,000.00			192,512.00	92,512.00
Interlocal Municipal Service Agreements offset with Appropriations:					
Interlocal Service Agreement--Construction Code Enforcement--					
Township of Hainesport	76,498.00			76,300.27	(197.73)
Interlocal Service Agreement--Public Buildings and Grounds--					
Westampton Township School District	87,648.00			86,009.00	(1,639.00)
Interlocal Service Agreement-- Municipal Court--					
Township of Eastampton	73,500.00			73,500.00	

(Continued)

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Anticipated</u> Special N.J.S.A. 40A:4-87	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
Miscellaneous Revenues (Cont'd):				
Public and Private Revenues Offset with Appropriations:				
Municipal Alliance on Alcoholism and Drug Abuse	\$ 43,000.00	\$ 3,296.24	\$ 43,000.00	
Body Armor Replacement Grant	318.50	1,023.14	3,296.24	
Stormwater Management Grant			318.50	
Bulletproof Vest Partnership Grant	2,116.00		1,023.14	
Help America Vote Act Grant	9,600.00		2,116.00	
K9 Grant Program		12,864.15	9,600.00	
Clean Communities Program		1,357.37	12,864.15	
Alcohol Education and Rehabilitation Grant			1,357.37	
Other Special Items:				
Uniform Fire Safety Act	35,180.00		56,503.15	\$ 21,323.15
Total Miscellaneous Revenues	2,031,756.50	18,540.90	2,375,543.57	325,246.17
Receipts from Delinquent Taxes	195,000.00	-	215,870.07	20,870.07
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	4,993,008.50	-	5,108,276.41	115,267.91
Budget Totals	8,369,765.00	18,540.90	8,849,690.05	461,384.15
Non-Budget Revenues	-	-	388,867.64	388,867.64
	<u>\$ 8,369,765.00</u>	<u>\$ 18,540.90</u>	<u>\$ 9,238,557.69</u>	<u>\$ 850,251.79</u>

(Continued)

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

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 23,393,129.17
Allocated to:	
School, County and Municipal Open Space Taxes	18,622,418.26

Balance for Support of Municipal Budget Appropriations	4,770,710.91
--	--------------

Add: Appropriation "Reserve for Uncollected Taxes"	337,565.50
--	------------

Amount for Support of Municipal Budget Appropriations	\$ 5,108,276.41
---	-----------------

Fees and Permits:

Clerk:	
Smoke Detector Fees	\$ 5,605.00
Miscellaneous Licenses	1,025.00
Mercantile Licenses	7,778.00
Planning/Zoning Board Fees	1,101.00
Assessment Searches	90.00
Application Fees	100.00
Street Openings	6,496.80
Certified Copies	1,315.00
Misc. Copies	365.89
Kennel Licenses	35.00
200 Ft. Property Listings	270.00
Recycling Buckets	1,310.00
Administrative Fees--Police Outside Services	10,744.87
Other	809.92
Tax Collector:	
Tax Search Fees	1,060.01
	\$ 38,106.49

Uniform Construction Code Fees:

Building Permits	\$ 118,536.00
Plumbing Permits	15,247.00
Electrical Permits	25,596.00
Certificates of Occupancy	1,315.00
Fire Inspections	7,218.00
Penalties	24,600.00
	\$ 192,512.00

(Continued)

Receipts from Delinquent Taxes:

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

Analysis of Realized Revenues

Taxes Receivable		<u>\$ 215,870.07</u>
Miscellaneous Revenue Not Anticipated:		
Treasurer:		
PILOT	\$ 35,867.00	
Refund of Prior Year Expenditures	2,162.78	
Various Refunds	48,826.53	
Sale of Municipal Assets	920.00	
Telecommunications Franchise Fee	14,616.01	
Administration Fee--Senior Citizens and Veterans	1,950.03	
DMV Inspection Reimbursements	32,843.75	
Hotel Occupancy Fees	189,189.61	
Municipal Building Rent	27,931.27	
Miscellaneous	<u>2,568.95</u>	
		\$ 356,875.93
Revenue Accounts Receivable:		
Cable TV Franchise Fees	23,353.46	
Police Department	<u>8,638.25</u>	
		<u>31,991.71</u>
		<u>\$ 388,867.64</u>

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

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	Budget After <u>Modification</u>	Paid or <u>Charged</u>	<u>Expended</u>		Unexpended Balance <u>Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS--WITHIN "CAPS"						
<u>General Government Functions</u>						
Mayor and Township Committee	\$ 7,800.00	\$ 7,800.00	\$ 7,800.00			
Salaries and Wages	145,176.00	156,176.00	155,510.14		\$ 665.86	
Administrative and Executive	35,000.00	35,000.00	33,375.69	\$ 79.99	1,544.32	
Salaries and Wages						
Other Expenses	3,500.00	4,250.00	4,245.27		4.73	
Elections						
Other Expenses						
Financial Administration	68,537.00	69,037.00	68,956.47		80.53	
Salaries and Wages	23,850.00	23,850.00	23,164.00		686.00	
Other Expenses	22,900.00	22,900.00	22,900.00			
Audit Services						
Collection of Taxes						
Salaries and Wages	59,039.00	59,539.00	59,449.42		89.58	
Other Expenses	3,700.00	3,700.00	3,533.96		166.04	
Assessment of Taxes						
Salaries and Wages	45,227.00	44,727.00	43,024.35		1,702.65	
Other Expenses	3,200.00	3,700.00	3,244.36		455.64	
Revaluation (Special Emergency)		466,000.00	466,000.00			
Legal Services and Costs						
Other Expenses:						
Codification of Ordinances	3,000.00	3,615.08	3,615.08			
Solicitor	32,000.00	32,000.00	32,000.00			
Special Counsel	43,000.00	24,000.00	21,265.99		2,734.01	
Engineering Services and Costs						
Other Expenses	12,000.00	16,000.00	11,431.25		4,568.75	

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	Budget After <u>Modification</u>	Paid or <u>Charged</u>	<u>Expended</u>		Unexpended Balance <u>Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Land Use Administration</u>						
Municipal Land Use Law (NJS 40:55D-1):						
Land Development Board:						
Salaries and Wages	\$ 6,001.00	\$ 6,001.00	\$ 6,001.00			
Other Expenses:						
Review of Master Plan	11,000.00	11,000.00	9,549.00	\$	1,451.00	
Miscellaneous Other Expenses	3,000.00	7,916.25	5,237.50		2,678.75	
<u>Insurance</u>						
Unemployment Compensation	16,000.00	16,000.00	14,484.79		1,515.21	
General Liability	90,819.00	90,402.75	90,402.75			
Workers Compensation	163,216.00	160,716.00	160,716.00			
Employee Group Insurance	611,507.00	598,507.00	592,616.62		5,890.38	
<u>Public Safety Functions</u>						
<u>Police</u>						
Salaries and Wages	2,077,091.00	2,077,091.00	2,033,531.77		43,559.23	
Other Expenses	88,000.00	88,000.00	84,315.94	\$	2,907.47	776.59
Purchase of Police Vehicles	67,000.00	67,000.00	66,999.41		0.59	
<u>Emergency Medical Services</u>						
Salaries and Wages	587,038.00	597,638.00	590,817.87		6,820.13	
Other Expenses	56,000.00	62,500.00	61,572.44		927.56	
Emergency Services Billing	25,000.00	25,000.00	19,639.91		5,360.09	
<u>Fire</u>						
Fire Hydrant Service	81,000.00	76,400.00	76,371.90		28.10	
Uniform Fire Safety Act (P.L. 1983, Ch.383)						
Salaries and Wages	39,000.00	39,000.00	34,520.76		4,479.24	
Other Expenses	6,200.00	6,200.00	4,894.60		1,305.40	

(Continued)

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Public Safety Functions (Cont'd)</u>						
Municipal Prosecutor	\$ 24,960.00	\$ 24,960.00	\$ 24,960.00			
Other Expenses						
	\$ 454,124.00	472,624.00	468,641.18	\$ 3,982.82		
	80,000.00	80,000.00	75,267.12	2,207.89	2,524.99	
<u>Public Works Functions</u>						
Streets and Roads						
Salaries and Wages						
Other Expenses						
Trash Removal	194,430.00	175,930.00	175,092.72		837.28	
Collection	80,000.00	87,000.00	80,220.66	3,283.27	3,496.07	
Vehicle Maintenance						
Municipal Services Act Costs	38,000.00	38,000.00	38,000.00			
<u>Utility Expenses and Bulk Purchases</u>						
Electricity and Natural Gas	205,000.00	215,000.00	206,484.87		8,515.13	
Telecommunications	28,000.00	30,500.00	28,679.23		1,820.77	
Water/Sewer	6,000.00	8,000.00	5,810.30		2,189.70	
Petroleum Products	100,000.00	100,000.00	88,277.31		11,722.69	

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Landfill/Solid Waste Disposal Costs</u>						
Trash Removal						
Disposal	\$ 277,500.00	\$ 255,884.92	\$ 220,610.37	\$ 35,274.55		
<u>Municipal Court Functions</u>						
Municipal Court						
Salaries and Wages	259,184.00	259,184.00	256,080.66	3,103.34		
Other Expenses	38,000.00	38,000.00	30,539.91	81.90	7,378.19	
<u>Uniform Construction Code</u>						
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official	176,751.00	172,001.00	171,890.95	110.05		
Salaries and Wages	22,000.00	22,000.00	19,091.63	372.45	2,535.92	
Other Expenses						
Total Operations--Within "CAPS"	6,419,750.00	6,880,750.00	6,700,835.15	8,932.97	170,981.88	-
Contingent	-	-	-	-	-	-
Total Operations Including Contingent--Within "CAPS"	6,419,750.00	6,880,750.00	6,700,835.15	8,932.97	170,981.88	-
<u>Detail:</u>						
Salaries and Wages	3,924,968.00	3,960,818.00	3,896,224.57	64,593.43		
Other Expenses	2,494,782.00	2,919,932.00	2,804,610.58	8,932.97	106,388.45	

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
	\$ 144,202.00	\$ 144,202.00	\$ 144,202.00			
	423,265.00	423,265.00	423,265.00			
	8,930.00	8,930.00	8,930.00			
	<u>317,000.00</u>	<u>322,000.00</u>	<u>311,655.28</u>		<u>\$ 10,344.72</u>	
	893,397.00	898,397.00	888,052.28	-	10,344.72	-
	<u>7,313,147.00</u>	<u>7,779,147.00</u>	<u>7,588,887.43</u>	<u>\$ 8,932.97</u>	<u>181,326.60</u>	<u>-</u>

DEFERRED CHARGES AND STATUTORY EXPENDITURES
MUNICIPAL--WITHIN "CAPS"

Statutory Expenditures:
Contribution to:
Public Employees' Retirement System
Police and Firemen's Retirement of NJ
Public Employees' Retirement System-ERIP
Social Security System (O.A.S.I.)

Total Deferred Charges and Statutory Expenditures
Municipal--Within "CAPS"

Total General Appropriations for Municipal
Purposes Within "CAPS"

OPERATIONS--EXCLUDED FROM "CAPS"

Insurance
Employee Group Insurance

Recycling Tax

Statutory Expenditures
Contributions to:
Police and Firemen's Retirement System
Public Employees' Retirement System

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</u>						
Interlocal Municipal Service Agreements						
Construction Code Enforcement						
Salaries and Wages	\$ 68,498.00	\$ 68,498.00	\$ 68,498.00			\$ 197.73
Other Expenses	8,000.00	8,000.00	7,802.27			
Public Building and Grounds						
Salaries and Wages	62,648.00	62,648.00	62,648.00			1,639.00
Other Expenses	25,000.00	25,000.00	23,361.00			
Municipal Court						
Salaries and Wages	60,994.00	60,994.00	60,994.00			
Other Expenses	7,840.00	7,840.00	2,778.00	\$ 5,062.00		
Social Security System (O.A.S.I.)	4,666.00	4,666.00	4,666.00			
Public and Private Programs Offset by Revenues:						
Municipal Drug Alliance						
State Share (including various other communities)	43,000.00	43,000.00	43,000.00			
Township Share	2,100.00	2,100.00	2,100.00			
Body Armor Replacement Grant (40A:4-87, \$3,296.24+)		3,296.24	3,296.24			
Bulletproof Vest Partnership Grant (40A:4-87, \$1,023.14+)		1,023.14	1,023.14			
Clean Communities Grant (40A:4-87, \$12,864.15+)		12,864.15	12,864.15			
Alcohol Education and Rehabilitation Grant (40A:4-87, \$1,357.37+)		1,357.37	1,357.37			
Stormwater Management Grant	318.50	318.50	318.50			
Help America Vote Act Grant	2,116.00	2,116.00	2,116.00			
K9 Grant Program	9,600.00	9,600.00	9,600.00			
Total Operations--Excluded from "CAPS"	401,796.50	420,337.40	409,165.96	5,062.00	\$ 4,272.71	1,836.73

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</u>						
Detail:						
Salaries and Wages	\$ 192,140.00	\$ 192,140.00	\$ 192,140.00			
Other Expenses	209,656.50	228,197.40	217,025.96	\$ 5,062.00	\$ 4,272.71	\$ 1,836.73
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>						
Capital Improvement Fund	8,000.00	8,000.00	8,000.00			
Total Capital Improvements--Excluded from "CAPS"	8,000.00	8,000.00	8,000.00	-	-	-
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	180,000.00	180,000.00	180,000.00			
Payment of Bond Anticipation Notes and Capital Notes	90,903.00	90,903.00	90,903.00			
Interest on Bonds	34,353.00	34,353.00	34,352.50			0.50
Total Municipal Debt Service--Excluded from "CAPS"	305,256.00	305,256.00	305,255.50	-	-	0.50

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>						
Special Emergency Authorizations - 5 Years	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	-	-	-
Total Deferred Charges - Municipal - Excluded from "CAPS"	4,000.00	4,000.00	4,000.00	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"						
	\$ 719,052.50	\$ 737,593.40	\$ 726,421.46	\$ 5,062.00	\$ 4,272.71	\$ 1,837.23
Subtotal General Appropriations Reserve for Uncollected Taxes	8,032,199.50	8,516,740.40	8,315,308.89	13,994.97	185,599.31	1,837.23
	337,565.50	337,565.50	337,565.50			
Total General Appropriations	\$ 8,369,765.00	\$ 8,854,305.90	\$ 8,652,874.39	\$ 13,994.97	\$ 185,599.31	\$ 1,837.23
Budget	\$ 8,369,765.00					
Appropriation by 40A:4-87	18,540.90					
Special Emergency	466,000.00					
	\$ 8,854,305.90					
Reserve for Federal and State Grants--Appropriated			\$ 75,675.40			
Reserve for Uncollected Taxes			337,565.50			
Reserve for Revaluation			466,000.00			
Deferred Charges			4,000.00			
Disbursed			7,769,633.49			
			\$ 8,652,874.39			

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

TOWNSHIP OF WESTAMPTON
TRUST FUND

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

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Assessment Fund:			
Assessments Receivable	SB-3	\$ 10.93	\$ 2,368.12
Dog License Fund:			
Cash--Treasurer	SB-1	35,915.09	22,396.90
Other Funds:			
Cash--Treasurer	SB-1	1,049,314.81	2,783,672.56
Cash--Collector	SB-2	74,981.78	87,972.44
Due from Federal & State Grant Fund	SB-8	2,792.68	
Due from General Capital Fund	SC-7	447,291.25	67,000.00
Other Accounts Receivable	SB-26	2,698.16	
		<u>1,577,078.68</u>	<u>2,938,645.00</u>
		<u>\$ 1,613,004.70</u>	<u>\$ 2,963,410.02</u>

(Continued)

TOWNSHIP OF WESTAMPTON

TRUST FUND

Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis

As of December 31, 2010 and 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Assessment Fund:			
Due to General Capital Fund	SC-5	\$ 10.93	\$ 2,368.12
Dog License Fund:			
Reserve for Dog Fund Expenditures	SB-4	32,563.09	18,669.90
Due to State of New Jersey--State Registration Fees	SB-5	1.00	1.00
Prepaid Dog Licenses	SB-7	3,351.00	3,726.00
		<u>35,915.09</u>	<u>22,396.90</u>
Other Funds:			
Due to Current Fund	SB-9	25,360.22	3,722.04
Due to Federal and State Grant Fund	SB-8		24,592.68
Reserve for Municipal Law Enforcement Grant	SB-10	18,589.20	25,288.26
Reserve for Municipal Drug Alliance	SB-11	5,533.35	2,812.02
Payroll Deductions Payable	SB-12	165.85	157.28
Reserve for Redemption of Tax Title Liens	SB-13	10,445.79	4,036.45
Premiums Received at Tax Sales	SB-14	64,600.00	84,000.00
Reserve for Escrow Deposits	SB-15	58,590.88	93,232.21
Reserve for Fire Code Penalties	SB-16	4,503.27	4,371.42
Reserve for Outside Police Services	SB-17	4,725.57	10,725.70
Reserve for Municipal Open Space	SB-18	922,488.63	1,009,014.33
Reserve for Public Defender Fees	SB-19	18,980.31	14,398.81
Reserve for Accumulated Sick Time	SB-20	69,319.49	14,498.32
Reserve for Recreation Expenditures	SB-21	190,217.05	229,400.61
Reserve for Snow Removal	SB-22	29,975.20	12,117.89
Reserve for Affordable Housing	SB-23	28,180.80	28,001.69
Reserve for COAH Development Fees	SB-24	93,579.07	1,376,337.29
Reserve for Performance Bonds	SB-25	31,824.00	1,938.00
		<u>1,577,078.68</u>	<u>2,938,645.00</u>
		<u>\$ 1,613,004.70</u>	<u>\$ 2,963,410.02</u>

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

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
Statement of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Cash--Treasurer	SC-1; SC-2	\$ 410,260.78	\$ 290,396.27
Deferred Charges to Future Taxation:			
Unfunded	SC-3	4,866,155.58	3,796,764.00
Funded	SC-4	665,000.00	845,000.00
Due from Trust Assessment Fund	SC-5	10.93	2,368.12
Burlington County Open Space Grant Receivable	SC-6	288,000.00	324,000.00
Due from Current Fund	SC-8	307,962.55	10,683.84
Due from Federal and State Grant Fund	SA-31	30,403.42	
		<u>\$ 6,567,793.26</u>	<u>\$ 5,269,212.23</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Due to Trust Other Funds	SC-7	\$ 447,291.25	\$ 67,000.00
Capital Improvement Fund	SC-9	7,125.00	2,025.00
Contracts Payable	SC-10		395,170.86
Improvement Authorizations:			
Unfunded	SC-11	500,210.61	47,113.37
Bond Anticipation Notes	SC-12	4,653,100.00	3,588,903.00
Serial Bonds Payable	SC-13	665,000.00	845,000.00
Reserve for:			
Burlington County Open Space Grant Receivable	SC-6	288,000.00	324,000.00
Fund Balance	C-1	7,066.40	
		<u>\$ 6,567,793.26</u>	<u>\$ 5,269,212.23</u>

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

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

Collected by Current Fund:	
Premium on Bond Anticipation Note	<u>\$ 7,066.40</u>
Balance Dec. 31, 2010	<u><u>\$ 7,066.40</u></u>

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

TOWNSHIP OF WESTAMPTON
Statement of General Fixed Assets Account Group
For the Year Ended December 31, 2010

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
General Fixed Assets:				
Land	\$ 5,226,000.00	\$ 1,881,000.00		\$ 7,107,000.00
Building	2,157,000.00			2,157,000.00
Vehicles	<u>2,567,470.37</u>	<u>17,935.00</u>	<u>\$ 27,290.00</u>	<u>2,558,115.37</u>
Total General Fixed Assets	<u>\$ 9,950,470.37</u>	<u>\$ 1,898,935.00</u>	<u>\$ 27,290.00</u>	<u>\$ 11,822,115.37</u>
Total Investments in General Fixed Assets	<u>\$ 9,950,470.37</u>	<u>\$ 1,898,935.00</u>	<u>\$ 27,290.00</u>	<u>\$ 11,822,115.37</u>

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

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

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

Description of Financial Reporting Entity - The Township of Westampton was incorporated in 1850 and is located in central New Jersey in Burlington County, approximately twenty miles south of the City of Trenton. The 2009 estimated population according to the U.S. Census Bureau was is 8,661.

The Township has a Township Committee form of government. The Mayor is elected at the first meeting of each year from among the five committee members, by the five committee members. The committee members serve three year terms that are staggered. Two members are elected in two successive years and one member is elected in the third year.

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

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township of Westampton 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 Westampton 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)**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of Burlington, the Township of Westampton School District and the Rancocas Valley Regional High School 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 Westampton School District and the Rancocas Valley Regional High School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district and the Township's share of the amount required to be raised from taxation to operate the regional high school district for the period from July 1 to June 30, increased by the amount deferred at December 31, 2009 and decreased by the amount deferred at December 31, 2010.

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

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

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

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

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

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

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

As of December 31, 2010, the Township's bank balances of \$4,490,665.76 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 180,878.93
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>4,059,786.83</u>
Total	<u><u>\$ 4,240,665.76</u></u>

Note 3: **INVESTMENTS**

As of December 31, 2010, the Township had the following investments bearing a zero rate of interest:

<u>Investment</u>	<u>Maturity</u>	<u>Credit Rating</u>	<u>Fair Value</u>
General Capital Fund: Bond Anticipation Notes	4-26-11	N/A	<u><u>\$ 188,000.00</u></u>

Note 4: **PROPERTY TAXES**

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

Comparative Schedule of Tax Rates

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Tax Rate	<u>\$3.348</u>	<u>\$3.189</u>	<u>\$3.104</u>	<u>\$3.090</u>	<u>\$3.034</u>
Apportionment of Tax Rate:					
Municipal	0.708	0.591	0.581	0.514	0.504
Municipal Open Space	0.040	0.040	0.040	0.040	0.040
County	0.665	0.688	0.696	0.703	0.670
Local School District	1.311	1.225	1.170	1.169	1.177
Regional High School District	0.624	0.645	0.617	0.664	0.643

Assessed Valuation**Year**

2010	\$ 704,978,456.00
2009	696,256,225.00
2008	691,206,702.00
2007	673,846,216.00
2006	657,674,355.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2010	\$ 23,678,817.51	\$ 23,393,129.17	98.79%
2009	22,548,423.01	22,263,985.57	98.74%
2008	21,855,551.16	21,629,441.99	98.97%
2007	21,340,230.35	21,034,977.69	98.57%
2006	20,549,190.60	20,336,275.04	98.96%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2010	\$ 8,670.08	\$ 274,164.61	\$ 282,834.69	1.19%
2009	1,717.35	221,981.86	223,699.21	0.99%
2008	1,468.40	218,998.25	220,466.65	1.01%
2007	959.74	302,037.66	302,997.40	1.42%
2006	1,053.68	222,930.42	223,984.10	1.09%

Note 4: **PROPERTY TAXES (CONT'D)**

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

<u>Year</u>	<u>Number</u>
2010	6
2009	3
2008	3
2007	1
2006	1

Note 5: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

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

<u>Year</u>	<u>Amount</u>
2010	\$ 214,300.00
2009	214,300.00
2008	214,300.00
2007	214,300.00
2006	214,300.00

Note 6: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budgets of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2010	\$ 1,502,023.87	\$ 1,278,000.00	85.09%
2009	1,204,668.00	1,150,000.00	95.46%
2008	1,904,674.11	1,780,000.00	93.45%
2007	1,798,661.25	1,600,000.00	88.96%
2006	2,243,726.72	1,923,000.00	85.71%

Note 7: **INTERFUND RECEIVABLES AND PAYABLES**

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

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 25,360.22	\$ 359,879.32
Federal and State Grant Fund	51,916.77	33,196.10
Trust Assessment Fund		10.93
Trust Other Funds	450,083.93	25,360.22
General Capital Fund	<u>338,376.90</u>	<u>447,291.25</u>
	<u>\$ 865,737.82</u>	<u>\$ 865,737.82</u>

Note 8: **PENSION PLANS**

The Township of Westampton 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. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

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

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

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

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

Public Employees' Retirement System (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>Funded by State</u>	<u>Paid by Township</u>
2010	\$ 81,137.00	\$ 79,167.00	\$ 160,304.00	-	\$ 160,304.00
2009	72,865.00	66,460.00	139,325.00	-	139,325.00
2008	68,955.00	53,140.00	122,095.00	\$ 24,419.00	97,676.00 (1)

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

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Paid by Township</u>
2010	\$ 249,601.00	\$ 208,974.00	\$ 458,575.00	-	\$ 458,575.00
2009	223,559.00	185,393.00	408,952.00	-	408,952.00
2008	209,638.00	167,302.00	376,940.00	-	376,940.00

Early Retirement Incentive Program - Legislation enacted in 1991 and 1993 made early retirement available through Early Retirement Incentive Programs. These Programs, which were subject to the approval of the Township's governing body (within a limited period of time), were available to employees who met certain minimum requirements. The governing body of the Township approved the Program on September 20 and November 15, 1993 for eligible members of the PERS. Two eligible employees applied for early retirement with an incentive of an additional five years of service credit, and one employee applied for early retirement with an incentive of \$500.00 per month in addition to the normal retirement allowance for 24 months. Since no accrual has been made for the additional costs related to the Program, the Township will fund such cost in an annual budget appropriation on a pay-as-you-go basis. The required annual installment of the accrued liability to the PERS for the Program in 2010 was \$8,930.00. The last installment is due on April 1, 2021.

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

Note 9: **COMPENSATED ABSENCES**

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated from year to year, or an employee may choose to be reimbursed at one half pay at the end of each year for any unused sick leave from the current year. Vacation days not used during the year may not be accumulated and carried forward.

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

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2010, accrued benefits for compensated absences are valued at \$308,220.20.

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2010 the balance of the fund was \$69,319.49.

Note 10: **LEASE OBLIGATIONS**

At December 31, 2010, the Township had lease agreements in effect for the following:

- Capital:
 - Four (4) Ford Crown Victoria Police Vehicles
 - Two (2) Dodge Charger Police Vehicles
- Operating:
 - Photocopiers
 - Mailing Machine

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>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>
Vehicles	<u>\$ 20,751.94</u>	<u>\$ 80,843.60</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	<u>\$ 20,751.94</u>	<u>\$ 1,431.85</u>	<u>\$ 22,183.79</u>

Note 10: **LEASE OBLIGATIONS (CONT'D)**

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

<u>Year</u>	<u>Amount</u>
2011	\$ 12,302.04
2012	12,302.04
2013	11,117.04
2014	2,257.96

Rental payments under operating leases for the year 2010 were \$13,133.64.

Note 11: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2010</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 5,318,100.00	\$ 4,433,903.00	\$ 4,637,735.00
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	<u>274,714.26</u>	<u>210,229.12</u>	<u>554,093.90</u>
Total Issued and Authorized But Not Issued	5,592,814.26	4,644,132.12	5,191,828.90
Deductions:			
Cash Held for Notes	61,647.75		
Open Space Debt	<u>3,413,055.58</u>	<u>2,307,861.00</u>	<u>2,779,550.00</u>
Net Debt	<u>\$ 2,118,110.93</u>	<u>\$ 2,336,271.12</u>	<u>\$ 2,412,278.90</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of .17%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional High School District	\$ 5,522,307.34	\$ 5,522,307.34	
Local School District	8,784,670.00	8,784,670.00	
General	<u>5,592,814.26</u>	<u>3,474,703.33</u>	<u>\$ 2,118,110.93</u>
	<u>\$ 19,899,791.60</u>	<u>\$ 17,781,680.67</u>	<u>\$ 2,118,110.93</u>

Net Debt \$2,118,110.93 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,221,656,547.33 equals .17%.

Note 11: **CAPITAL DEBT (CONT'D)**

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 42,407,979.16
Net Debt	<u>2,118,110.93</u>
Remaining Borrowing Power	<u><u>\$ 40,289,868.23</u></u>

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

<u>Year</u>	<u>General</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2011	\$ 210,000.00	\$ 25,480.00	\$ 235,480.00
2012	210,000.00	15,925.00	225,925.00
2013	<u>245,000.00</u>	<u>5,574.00</u>	<u>250,574.00</u>
	<u><u>\$665,000.00</u></u>	<u><u>\$46,979.00</u></u>	<u><u>\$711,979.00</u></u>

Note 12: **SCHOOL TAXES**

Local District School Taxes and Regional High School Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>Local District School Tax</u>		<u>Regional High School Tax</u>	
	<u>Balance Dec. 31,</u>		<u>Balance Dec. 31,</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Balance of Tax	\$ 3,698,163.00	\$ 3,414,335.00	\$ 2,202,734.75	\$ 2,246,569.75
Deferred	<u>3,367,340.00</u>	<u>2,967,340.00</u>	<u>2,070,265.00</u>	<u>2,070,265.00</u>
Tax Payable	<u><u>\$ 330,823.00</u></u>	<u><u>\$ 446,995.00</u></u>	<u><u>\$ 132,469.75</u></u>	<u><u>\$ 176,304.75</u></u>

Note 13: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2010, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund:

	<u>Balance</u>	<u>2011 Budget</u>	<u>Balance to</u>
	<u>Dec. 31, 2010</u>	<u>Appropriation</u>	<u>Succeeding</u>
			<u>Years</u>
Current Fund:			
Special Emergency Authorizations	<u>\$ 482,000.00</u>	<u>\$ 97,200.00</u>	<u>\$ 384,800.00</u>

Note 14: **JOINT INSURANCE POOL**

The Township of Westampton is a member of the Burlington County Municipal Joint Insurance Fund, the Municipal Excess Liability Joint Insurance Fund and the N.J. Municipal Environmental Risk Management Joint Insurance Fund. The Fund offers the following lines of coverage to its members:

- General Liability
- Automobile Liability
- Property (including Auto Physical Damage)
- Fidelity and Performance (Blanket)
- Boiler and Machinery
- Workers' Compensation
- Police Professional
- Public Officials
- Employment Practices Liability

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

Contributions to the Fund are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary.

The Fund provides the Township with the following coverage:

- General Liability
- Automobile Liability
- Property (including Auto Physical Damage)
- Fidelity and Performance (Blanket)
- Boiler and Machinery
- Workers' Compensation
- Police Professional
- Public Officials
- Employment Practices Liability

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

Professional Municipal Management Joint Insurance Fund
 Park 80 West, Plaza One
 Saddle Brook, New Jersey 07663

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

The Township elected the "Contributory Method" to fund its New Jersey Unemployment Compensation Insurance, which requires the Township to annually appropriate funds to pay the projected costs of contributions at the rate determined by the Commissioner of Labor. The expense for these benefits for the years ended December 31, 2010 and 2009 was \$14,484.79 and \$10,761.14, respectively.

Note 16: **LITIGATION**

The Township is a defendant in certain 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 17: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2010, the Township authorized additional Bonds and Notes as follows:

<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital Fund:		
Various Capital Improvements and Other Related Expenses	4-12-2011	<u>\$ 375,250.00</u>

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF WESTAMPTON

CURRENT FUND

Statement of Current Cash

Per N.J.S. 40A:5-5--Treasurer

For the Year Ended December 31, 2010

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2009	\$ 863,696.20	\$ -
Increased by Receipts:		
Collector	\$ 23,563,002.96	
Investment in General Capital Bond Anticipation Notes	1,300,903.00	
Consolidated Municipal Property Tax Relief Aid	28,903.00	
Energy Receipts Tax	624,484.00	
Uniform Fire Safety Act Fees	56,503.15	
Emergency Medical Service Fees	462,164.12	
Miscellaneous Revenue Not Anticipated	356,875.93	
Other Accounts Receivable	101,026.98	
Due from State of New Jersey	97,501.37	
Revenue Accounts Receivable	1,097,160.39	
Due State of N.J.--Division of Youth and Family Services	1,025.00	
Due State of N.J.--D.C.A. State Training Fees	9,693.00	
Special Emergency Notes Payable	482,000.00	
Due Federal and State Grant Fund	187,854.65	
Due Dog License Fund	258.82	
Due Trust Other Funds	2,737.91	\$ 27,385.36
Due General Capital Fund	782,139.85	30,403.42
Federal and State Grants Receivable		290,460.88
Matching Funds for Grants		2,100.00
Petty Cash--Contra	<u>600.00</u>	
	<u>29,154,834.13</u>	<u>350,349.66</u>
Carried Forward	30,018,530.33	350,349.66

(Continued)

TOWNSHIP OF WESTAMPTON

CURRENT FUND

Statement of Current Cash

Per N.J.S. 40A:5-5--Treasurer

For the Year Ended December 31, 2010

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 30,018,530.33	\$ 350,349.66
Decreased by Disbursements :		
2010 Appropriations	\$ 7,769,633.49	
Other Accounts Receivable	100,918.58	
2009 Appropriation Reserves	204,410.88	
Tax Overpayments	36,498.39	
Due County for Added and Omitted Taxes	74,919.67	
Due State of N.J.--Division of Youth and Family Services	1,075.00	
Due State of N.J.--D.C.A. State Training Fees	8,105.00	
County Taxes Payable	4,673,432.73	
Municipal Open Space Tax Payable	282,903.82	
Local District School Taxes	8,961,581.00	
Regional High School Taxes Payable	4,449,304.76	
Reserve for Revaluation	4,065.12	
Matching Funds for Grants	2,100.00	
Contracts Payable	215,790.00	\$ 16,303.42
Reserve for Federal and State Grant Fund--Appropriated		132,725.59
Reserve for Encumbrances		13,466.00
Due Current Fund		187,854.65
Due Trust Other Funds	22,500.00	
Due General Capital Fund	482,000.00	
Petty Cash--Contra	600.00	
	<u>27,289,838.44</u>	<u>350,349.66</u>
Balance Dec. 31, 2010	<u>\$ 2,728,691.89</u>	<u>\$ -</u>

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

	<u>Regular</u>
Receipts:	
Interest and Costs on Taxes	\$ 57,236.16
Taxes Receivable	23,375,731.42
Revenue Accounts Receivable	1,060.01
Prepaid Taxes	107,890.23
Tax Overpayments	<u>21,085.14</u>
	23,563,002.96
Decreased by:	
Deposits to Treasurer's Account	<u><u>\$ 23,563,002.96</u></u>

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

CURRENT FUND
 Schedule of Change Funds
 As of December 31, 2010

	<u>Balance</u> <u>Dec. 31, 2010</u>
<u>Office</u>	
Municipal Clerk	\$ 150.00
Collector	200.00
Court Clerk	<u>400.00</u>
	<u><u>\$ 750.00</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Investments--General Capital Bond Anticipation Notes
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,488,903.00
Decreased by:	
Investments Redeemed	<u>1,300,903.00</u>
Balance Dec. 31, 2010	<u><u>\$ 188,000.00</u></u>

Exhibit SA-5

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

Balance Dec. 31, 2009	\$ 18,773.66
Increased by:	
Accrued in 2010:	
Deductions Allowed per Tax Billings	\$ 96,250.00
Deductions Allowed by Tax Collector	<u>2,226.00</u>
	<u>98,476.00</u>
	117,249.66
Decreased by:	
Collected	<u>97,501.37</u>
Balance Dec. 31, 2010	<u><u>\$ 19,748.29</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Other Accounts Receivable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 3,166.73
Increased by:		
Disbursed		<u>100,918.58</u>
		104,085.31
Decreased by:		
Collected		<u>101,026.98</u>
Balance Dec. 31, 2010		<u><u>\$ 3,058.33</u></u>
 <u>Analysis of Balance Dec. 31, 2010</u>		 <u>Amount</u>
Mount Holly Sewerage Authority Rents		<u><u>\$ 3,058.33</u></u>

Exhibit SA-7

CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 1,717.35
Increased by:		
Interest and Costs on Taxes	\$ 575.70	
Transfer from Taxes Receivable	<u>6,377.03</u>	
		<u>6,952.73</u>
Balance Dec. 31, 2010		<u><u>\$ 8,670.08</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
 Statement of Taxes Receivable and Analysis of Property Tax Levy
 For the Year Ended December 31, 2010

Year	Balance Dec. 31, 2009	2010 Levy	Added Taxes	2009 Collections	2010 Collections	Canceled	Transferred to Tax Title Liens	Overpayments Applied	Due from State of New Jersey	Balance Dec. 31, 2010
2005	\$ 2,800.11				6.57					\$ 2,800.11
2008	6.57				214,493.33					
2009	219,175.18									
	221,981.86	-			214,499.90					3,842.76
2010		\$ 23,678,817.51	\$ 1,373.97	\$ 125,339.83	23,161,231.52	\$ 12,632.46	\$ 4,108.00	8,081.82	\$ 98,476.00	270,321.85
	\$ 221,981.86	\$ 23,678,817.51	\$ 1,373.97	\$ 125,339.83	\$ 23,375,731.42	\$ 12,632.46	\$ 6,377.03	\$ 9,451.99	\$ 98,476.00	\$ 274,164.61
Analysis of 2010 Property Tax Levy										
Tax Yield										
General Purpose Tax	\$ 23,602,678.46									
Added Taxes	72,169.55									
Omitted/Added Taxes	3,969.50									
	<u>\$23,678,817.51</u>									
Tax Levy										
Local School Tax	\$ 9,245,409.00									
Regional High School Tax	4,405,469.76									
County Taxes:										
County Tax	\$ 3,816,914.27									
County Library	362,031.42									
County Open Space	494,487.04									
Due County for Added and Omitted Taxes:	<u>15,202.95</u>									
Total County Taxes	4,688,635.68									
Municipal Open Space Tax	282,903.82									
Local Tax for Municipal Purposes	4,993,008.50									
Add: Additional Tax Levies	<u>63,390.75</u>									
Local Tax for Municipal Purposes Levies	5,056,399.25									
	<u>\$23,678,817.51</u>									

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

	<u>Balance</u>	<u>Accrued</u>	<u>Collections</u>		<u>Interfunds</u>	<u>Balance</u>
	<u>Dec. 31, 2009</u>	<u>2010</u>	<u>Treasurer</u>	<u>Collector</u>	<u>Receivable</u>	<u>Dec. 31, 2010</u>
Clerk:						
Alcoholic Beverage Licenses		\$ 13,064.00	\$ 13,064.00			
Smoke Detector Fees		5,605.00	5,605.00			
Miscellaneous Licenses		1,025.00	1,025.00			
Mercantile Licenses		7,778.00	7,778.00			
Planning/Zoning Board Fees		1,101.00	1,101.00			
Assessment Searches		90.00	90.00			
Application Fees		100.00	100.00			
Street Openings		6,496.80	6,496.80			
Certified Copies		1,315.00	1,315.00			
Misc. Copies		365.89	365.89			
Kennel Licenses		35.00	35.00			
200 Ft. Property Listings		270.00	270.00			
Recycling Buckets		1,310.00	1,310.00			
Admin Fees Police Outside Service Fees		10,744.87	10,744.87			
Other		809.92	809.92			
Construction Code Official		192,512.00	192,512.00			
Cable TV Franchise	\$ 23,353.46	49,109.33	23,353.46			\$ 49,109.33
Municipal Court:						
Fines and Costs	38,456.82	573,365.47	571,297.31			
Interest on Investments		20,435.67	15,439.62		\$ 4,996.05	
Collector:						
Tax Search Fees		1,060.01		\$ 1,060.01		
Police Department		8,638.25	8,638.25			
Interlocal Service Agreements:						
Hainesport Township--Construction Code		76,300.27	76,300.27			
Eastampton Township--Municipal Court		73,500.00	73,500.00			
Westampton Township School District		86,009.00	86,009.00			
	<u>\$ 61,810.28</u>	<u>\$ 1,131,040.48</u>	<u>\$ 1,097,160.39</u>	<u>\$ 1,060.01</u>	<u>\$ 4,996.05</u>	<u>\$ 89,634.31</u>
Due Dog License Fund					\$ 258.82	
Due Trust Other Funds					1,876.09	
Due General Capital Fund					2,861.14	
					<u>\$ 4,996.05</u>	

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2009</u>	<u>Added in 2010</u>	<u>Raised in 2010 Budget</u>	<u>Balance Dec. 31, 2010</u>
11-24-09	Tax Map Preparation	\$ 20,000.00	\$ 4,000.00	\$ 20,000.00		\$ 4,000.00	\$ 16,000.00
1-26-10	Revaluation	466,000.00	93,200.00		\$ 466,000.00		466,000.00
				<u>\$ 20,000.00</u>	<u>\$ 466,000.00</u>	<u>\$ 4,000.00</u>	<u>\$ 482,000.00</u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of 2009 Appropriation Reserves
For the Year Ended December 31, 2010

	<u>Balance Dec. 31, 2009</u>		<u>Balance After Modification</u>	<u>Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserves</u>			
<u>General Government</u>					
Administrative and Executive					
Salaries and Wages		\$ 1,182.73	\$ 4,412.60	\$ 3,440.23	\$ 972.37
Other Expenses		2,634.81	2,634.81	488.10	2,146.71
Elections					
Other Expenses		314.29	314.29		314.29
Financial Administration					
Other Expenses		30.31	30.31		30.31
Collection of Taxes					
Salaries and Wages			533.44	533.44	
Other Expenses		120.65	120.65		120.65
Assessment of Taxes					
Salaries and Wages		1,067.44	1,067.44	1,067.44	
Other Expenses		98.57	98.57		98.57
Tax Maps (Special Emergency)		13,362.50	13,362.50	13,362.50	
Legal Services and Costs					
Other Expenses:					
Codification of Ordinances		98.40	2,067.71	2,067.71	
Solicitor		15,731.97	15,731.97	5,897.19	9,834.78
Engineering Services and Costs					
Other Expenses		548.44	4,548.44	2,233.00	2,315.44
Municipal Land Use Law (NJS 40:55D-1):					
Land Development Board:					
Salaries and Wages		0.72	0.72	0.72	
Other Expenses:					
Review of Master Plan		2,655.00	2,655.00	49.00	2,606.00
Miscellaneous Other Expenses		3,786.00	3,786.00	2,894.32	891.68
Insurance					
Unemployment Compensation		1,192.49	1,192.49	1,010.29	182.20
General Liability		454.25	454.25		454.25
Employee Group Insurance		3,131.02	3,131.02		3,131.02
<u>Public Safety Functions</u>					
Police					
Salaries and Wages		84,394.13	64,394.13	62,166.62	2,227.51
Other Expenses	\$ 1,071.18	1,256.73	2,327.91	1,731.21	596.70
Emergency Medical Services					
Salaries and Wages			1,770.60	1,770.60	
Other Expenses	453.03	7,184.01	7,637.04	1,642.13	5,994.91
Emergency Services Billing		7,350.09	7,350.09	3,912.50	3,437.59
Uniform Fire Safety Act (P.L. 1983, Ch.383)					
Salaries and Wages		3,586.28	3,586.28	3,567.90	18.38
Other Expenses		2,099.99	2,099.99		2,099.99

(Continued)

TOWNSHIP OF WESTAMPTON
CURRENT FUND
 Statement of 2009 Appropriation Reserves
 For the Year Ended December 31, 2010

	<u>Balance Dec. 31, 2009</u>		<u>Balance</u>	<u>After</u>		<u>Balance</u>
	<u>Encumbered</u>	<u>Reserves</u>	<u>Modification</u>	<u>Disbursed</u>	<u>Disbursed</u>	<u>Lapsed</u>
<u>Public Works Functions</u>						
Streets and Roads						
Salaries and Wages		\$ 7,836.42	\$ 7,836.42	\$ 7,463.62		\$ 372.80
Other Expenses	\$ 416.30	5,465.99	25,882.29	20,846.76		5,035.53
Public Building and Grounds:						
Salaries and Wages						
Vehicle Maintenance	2,294.69	2,554.88	4,849.57	4,576.69		272.88
Municipal Services Act Costs		60.22	60.22			60.22
<u>Other Common Operating Functions</u>						
Accumulated Leave			20,000.00	20,000.00		
Celebration of Public Event, Anniversary or Holiday						
Other Expenses		2,593.23	2,593.23	1,920.00		673.23
<u>Utility Expenses and Bulk Purchases</u>						
Electricity and Natural Gas		18,192.82	18,192.82	15,992.27		2,200.55
Telecommunications		5,650.29	5,650.29	1,395.18		4,255.11
Water/Sewer		911.78	911.78	79.12		832.66
Petroleum Products		39,932.45	22,343.48	9,938.62		12,404.86
<u>Landfill/Solid Waste Disposal Costs</u>						
Trash Removal						
Disposal		44,799.81	24,799.81	19,547.02		5,252.79
<u>Municipal Court Functions</u>						
Municipal Court						
Salaries and Wages		1,632.63	1,632.63	1,450.14		182.49
Other Expenses	396.60	6,568.44	6,965.04	447.00		6,518.04
<u>Uniform Construction Code</u>						
Appropriations Offset by Dedicated Revenues						
Construction Code Official						
Salaries and Wages		79.89	2,165.64	2,165.64		
Other Expenses		1,860.84	1,860.84			1,860.84
<u>Statutory Expenditures:</u>						
Contribution to:						
Defined Contribution Retirement Program		1,210.00	1,210.00			1,210.00
Social Security System (O.A.S.I.)		274.21	4,274.21	4,116.42		157.79
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>						
Recycling Tax		2,095.61	2,095.61			2,095.61
	<u>\$ 4,631.80</u>	<u>\$ 294,000.33</u>	<u>\$ 298,632.13</u>	<u>\$ 217,773.38</u>		<u>\$ 80,858.75</u>
				Disbursed \$ 204,410.88		
				Reserve for Tax Map 13,362.50		
				<u>\$ 217,773.38</u>		

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

Balance Dec. 31, 2009 (2010 Taxes)		\$ 125,339.83
Increased by:		
Collections--2011 Taxes		<u>107,890.23</u>
		233,230.06
Decreased by:		
Applied to 2010 Taxes Receivable		<u>125,339.83</u>
Balance Dec. 31, 2010 (2011 Taxes)		<u><u>\$ 107,890.23</u></u>

Exhibit SA-13

CURRENT FUND
 Statement of Tax Overpayments
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 51,633.64
Increased by:		
2010 Overpayments		<u>21,085.14</u>
		72,718.78
Decreased by:		
Refunded	\$ 36,498.39	
Applied to Taxes Receivable	<u>9,451.99</u>	
		<u>45,950.38</u>
Balance Dec. 31, 2010		<u><u>\$ 26,768.40</u></u>

A complete detailed list is on file at the office of the Tax Collector.

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

Balance Dec.31, 2009:		
Added Taxes	\$ 58,275.09	
Rollback Taxes	1,927.72	
Omitted Taxes	1,383.58	
Omitted Taxes (2008)	732.19	
Rollback Taxes (2007)	1,804.27	
Rollback Taxes (2008)	1,825.61	
Added/Omitted Taxes (2008)	6,288.52	
Added Taxes (2008)	<u>2,682.69</u>	
		\$ 74,919.67
Increased by:		
County Share of 2010 Levy:		
Added Taxes	14,198.36	
County Share of Prior Year Taxes:		
Added/Omitted Taxes (2009)	856.39	
Added Taxes (2009)	<u>148.20</u>	
		<u>15,202.95</u>
		90,122.62
Decreased by:		
Payments		<u>74,919.67</u>
Balance Dec.31, 2010:		
Added Taxes	14,198.36	
Added/Omitted Taxes (2009)	856.39	
Added Taxes (2009)	<u>148.20</u>	
		<u>\$ 15,202.95</u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Due to the State of New Jersey
Division of Youth and Family Services
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$	425.00
Increased by:		
Receipts		<u>1,025.00</u>
		1,450.00
Decreased by:		
Disbursements		<u>1,075.00</u>
Balance Dec. 31, 2010	\$	<u><u>375.00</u></u>

Exhibit SA-16

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

Balance Dec. 31, 2009	\$	1,068.00
Increased by:		
Receipts		<u>9,693.00</u>
		10,761.00
Decreased by:		
Disbursements		<u>8,105.00</u>
Balance Dec. 31, 2010	\$	<u><u>2,656.00</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
 Statement of County Taxes Payable
 For the Year Ended December 31, 2010

2010 Levy:		
County	\$ 3,816,914.27	
County Library	362,031.42	
County Open Space	<u>494,487.04</u>	
		\$ 4,673,432.73
Decreased by:		
Payments		<u><u>\$ 4,673,432.73</u></u>

CURRENT FUND
 Statement of Municipal Open Space Tax Payable
 For the Year Ended December 31, 2010

2010 Levy	\$ 281,991.38	
2010 Added and Omitted Taxes	<u>912.44</u>	
		\$ 282,903.82
Decreased by:		
Payments		<u><u>\$ 282,903.82</u></u>

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

<hr/>		
Balance Dec. 31, 2009:		
School Tax Payable	\$ 446,995.00	
School Tax Deferred	<u>2,967,340.00</u>	
		\$ 3,414,335.00
Increased by:		
Levy--School Year July 1, 2010 to June 30, 2011		<u>9,245,409.00</u>
		12,659,744.00
Decreased by:		
Payments		<u>8,961,581.00</u>
Balance Dec. 31, 2010:		
School Tax Payable	330,823.00	
School Tax Deferred	<u>3,367,340.00</u>	
		<u>\$ 3,698,163.00</u>
2010 Liability for Local District School Tax:		
Tax Paid		\$ 8,961,581.00
Tax Payable Dec. 31, 2010		<u>330,823.00</u>
		9,292,404.00
Less: Tax Payable Dec. 31, 2009		<u>446,995.00</u>
Amount Charged to 2010 Operations		<u><u>\$ 8,845,409.00</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Regional High School Tax Payable
For the Year Ended December 31, 2010

<hr/>		
Balance Dec. 31, 2009:		
School Tax Payable	\$ 176,304.75	
School Tax Deferred	<u>2,070,265.00</u>	
		\$ 2,246,569.75
Increased by:		
Levy--School Year July 1, 2010 to June 30, 2011		<u>4,405,469.76</u>
		6,652,039.51
Decreased by:		
Payments		<u>4,449,304.76</u>
Balance Dec. 31, 2010:		
School Tax Payable	132,469.75	
School Tax Deferred	<u>2,070,265.00</u>	
		<u><u>\$ 2,202,734.75</u></u>
2010 Liability for Regional High School Tax:		
Tax Paid		\$ 4,449,304.76
Tax Payable Dec. 31, 2010		<u>132,469.75</u>
		4,581,774.51
Less: Tax Payable Dec. 31, 2009		<u>176,304.75</u>
Amount Charged to 2010 Operations		<u><u>\$ 4,405,469.76</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
 Statement of Reserve for Tax Map
 For the Year Ended December 31, 2010

Charged to 2009 Appropriation Reserves		\$ 13,362.50
		<u>13,362.50</u>
Balance Dec. 31, 2010		<u><u>\$ 13,362.50</u></u>

Exhibit SA-22

CURRENT FUND
 Statement of Reserve for Revaluation
 For the Year Ended December 31, 2010

Charged to Budget Appropriations		\$ 466,000.00
Decreased by:		
Contracts Payable	\$ 255,900.00	
Disbursed	<u>4,065.12</u>	
		<u>259,965.12</u>
Balance Dec. 31, 2010		<u><u>\$ 206,034.88</u></u>

Exhibit SA-23

CURRENT FUND
 Statement of Contracts Payable
 For the Year Ended December 31, 2010

Charged to Reserve for Revaluation		\$ 255,900.00
Decreased by:		
Disbursed		<u>215,790.00</u>
Balance Dec. 31, 2010		<u><u>\$ 40,110.00</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
 Statement of Special Emergency Notes Payable
 For the Year Ended December 31, 2010

<u>Description</u>	<u>Ordinance Number</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Issued for Cash</u>	<u>Balance Dec. 31, 2010</u>
Tax Map Preparation	16-2009	7-29-10	7-29-10	6-24-11	1.37%	\$ 16,000.00	\$ 16,000.00
Revaluation	1-2010	7-29-10	7-29-10	6-24-11	1.37%	466,000.00	466,000.00
						<u>\$ 482,000.00</u>	<u>\$ 482,000.00</u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Accrued</u>	<u>Collected</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Federal Grants:					
Bulleproof Vest Partnership Grant	\$ 282.00	\$ 2,799.40	\$ 2,799.40		\$ 282.00
Emergency Management Grant	13,466.00		13,466.00		
Justice Assistance Grant (JAG)	120,000.00		117,112.69	\$ 2,887.31	
New Jersey Transportation Trust Fund Authority Act					
State Grants:					
Municipal Alliance on Alcoholism and Drug Abuse	40,207.32	43,000.00	62,074.25		21,133.07
Help America Vote Act Grant	5,428.00	2,116.00			7,544.00
Smart Growth Planning Grant	6,000.00				6,000.00
Smart Future Planning Grant	45,000.00		45,000.00		
Body Armor Replacement Grant		3,296.24	3,296.24		
Clean Communities Program		12,864.15	12,864.15		
Alcohol Education and Rehabilitation Grant		1,357.37	1,357.37		
Recycling Tonnage Grant		11,590.78	11,590.78		
Local Grants:					
K9 Grant		9,600.00	9,600.00		
Comcast Technology Grant		11,300.00	11,300.00		
Delaware Valley Regional Planning Commission (DVRPC)	<u>2,000.00</u>				<u>2,000.00</u>
	<u>\$ 232,383.32</u>	<u>\$ 97,923.94</u>	<u>\$ 290,460.88</u>	<u>\$ 2,887.31</u>	<u>\$ 36,959.07</u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Appropriated
 For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Transferred</u> <u>from 2010</u> <u>Budget</u> <u>Appropriation</u>	<u>Disbursed</u>	<u>Prior Year</u> <u>Orders</u> <u>Canceled</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Federal Grants:						
Storm Water Management Grant	\$ 2,117.00					\$ 2,117.00
Bulletproof Vest Partnership Grant	1,032.73	\$ 1,341.64	\$ 1,738.14			636.23
New Jersey Transportation Trust Fund Authority Act			14,100.00	\$ 16,987.31	\$ 2,887.31	
State Grants:						
Municipal Drug Alliance Program		45,100.00	45,100.00			
Help America Vote Act Grant	1,812.00	2,116.00				3,928.00
Smart Growth Planning Grant	10,000.00		8,000.00			2,000.00
Smart Future Planning Grant	26,005.42		26,005.42			
Body Armor Replacement Grant	2,549.39	3,296.24	2,683.61			3,162.02
Drunk Driving Enforcement Grant	8,171.94		3,383.52			4,788.42
Clean Communities Grant		12,864.15	10,364.75			2,499.40
Alcohol Education and Rehabilitation Grant	2,280.31	1,357.37	13,445.35			3,637.68
Recycling Tonnage Grant	17,994.10					4,548.75
Local Grants:						
K9 Grant		9,600.00	5,904.80			3,695.20
Delaware Valley Regional Planning Commission (DVRPC)	2,000.00		2,000.00			
	<u>\$ 73,962.89</u>	<u>\$ 75,675.40</u>	<u>\$ 132,725.59</u>	<u>\$ 16,987.31</u>	<u>\$ 2,887.31</u>	<u>\$ 31,012.70</u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal and State Grants--Unappropriated
 For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance</u> Dec. 31, 2009	<u>Grants</u> <u>Receivable</u>	<u>Realized as</u> <u>Miscellaneous</u> <u>Revenue in</u> <u>2010 Budget</u>	<u>Balance</u> Dec. 31, 2010
Federal Grants:				
Bulletproof Vest Partnership Grant	\$ 318.50	\$ 2,799.40	\$ 1,341.64	\$ 1,776.26
State Grants:				
Municipal Alliance on Alcoholism and Drug Abuse		43,000.00	43,000.00	
Help America Vote Act Grant		2,116.00	2,116.00	
Body Armor Replacement Grant		3,296.24	3,296.24	
Clean Communities Program		12,864.15	12,864.15	
Alcohol Education and Rehabilitation Grant		1,357.37	1,357.37	
Recycling Tonnage Grant		11,590.78		11,590.78
Local Grants:				
K9 Grant		9,600.00	9,600.00	
Comcast Technology Grant		11,300.00		11,300.00
	<u>\$ 318.50</u>	<u>\$ 97,923.94</u>	<u>\$ 73,575.40</u>	<u>\$ 24,667.04</u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
Statement of Due to/from Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009 (Due to)		\$ 135,937.88
Decreased by:		
Interfund Loans Returned		<u>187,854.65</u>
Balance Dec. 31, 2010 (Due from)		<u><u>\$ 51,916.77</u></u>

Exhibit SA-29

FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 13,466.00
Decreased by:		
Disbursed		<u>\$ 13,466.00</u>

Exhibit SA-30

FEDERAL AND STATE GRANT FUND
Statement of Contracts Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 33,290.73
Decreased by:		
Disbursed	\$ 16,303.42	
Canceled	<u>16,987.31</u>	
		<u><u>\$ 33,290.73</u></u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
Statement of Due to General Capital Fund
For the Year Ended December 31, 2010

Interfund Loans Received	<u>\$ 30,403.42</u>
Balance Dec. 31, 2010	<u><u>\$ 30,403.42</u></u>

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF WESTAMPTON
TRUST FUND
Statement of Trust Cash Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2010

	<u>Dog License</u>	<u>Other</u>
Balance Dec. 31, 2009	\$ 22,396.90	\$ 2,783,672.56
Increased by Receipts:		
Reserve for Dog Fund Expenditures	\$ 16,072.40	
State Registration Fees	1,734.60	
Prepaid Dog Licenses	3,351.00	
Due Current Fund	258.82	\$ 34,523.02
Due General Capital Fund		255,208.75
Reserve for Municipal Law Enforcement Grant		10,152.79
Reserve for Municipal Drug Alliance		56,512.18
Net Payroll		2,849,752.97
Payroll Deductions Payable		2,024,240.42
Reserve for Escrow Deposits		28,257.60
Reserve for Fire Code Penalties		2,700.00
Reserve for Police Outside Services		13,350.21
Reserve for Municipal Open Space		293,504.19
Reserve for Public Defender Fees		18,181.50
Reserve for Accumulated Sick Time		54,821.17
Reserve for Recreation Expenditures		384,589.25
Reserve for Snow Removal		29,727.31
Reserve for Affordable Housing		179.11
Reserve for COAH Development Fees		44,970.76
Reserve for Performance Bonds		<u>29,886.00</u>
	<u>21,416.82</u>	<u>6,130,557.23</u>
	43,813.72	8,914,229.79
Decreased by Disbursements:		
Reserve for Dog Fund Expenditures	5,546.41	
State Registration Fees	2,093.40	
Due Current Fund	258.82	11,972.40
Due General Capital Fund		698,000.00
Due Federal and State Grant Fund		27,385.36
Reserve for Municipal Law Enforcement Grant		16,851.85
Reserve for Municipal Drug Alliance		53,790.85
Net Payroll		2,849,752.97
Payroll Deductions Payable		2,024,231.85
Reserve for Escrow Deposits		62,898.93
Reserve for Fire Code Penalties		2,568.15
Reserve for Police Outside Services		19,350.34
Reserve for Municipal Open Space		318,442.33
Reserve for Public Defender Fees		13,600.00
Reserve for Recreation Expenditures		423,772.81
Reserve for Snow Removal		11,870.00
Reserve for COAH Development Fees		1,327,728.98
Other Accounts Receivable		<u>2,698.16</u>
	<u>7,898.63</u>	<u>7,864,914.98</u>
Balance Dec. 31, 2010	<u>\$ 35,915.09</u>	<u>\$ 1,049,314.81</u>

TOWNSHIP OF WESTAMPTON
TRUST FUND
Statement of Trust Cash Per N.J.S 40A:5-5--Collector
For the Year Ended December 31, 2010

		<u>Other</u>
Balance Dec. 31, 2009		\$ 87,972.44
Increased by Receipts:		
Reserve for Redemption of Tax Title Liens	\$ 117,851.30	
Premiums Received at Tax Sale	13,600.00	
Due Current Fund	<u>597.94</u>	
		<u>132,049.24</u>
		220,021.68
Decreased by Disbursements:		
Reserve for Redemption of Tax Title Liens	111,441.96	
Premiums Received at Tax Sale	33,000.00	
Due Current Fund	<u>597.94</u>	
		<u>145,039.90</u>
Balance Dec. 31, 2010		<u><u>\$ 74,981.78</u></u>

TOWNSHIP OF WESTAMPTON
TRUST ASSESSMENT FUND
 Statement of Assessments Receivable
 For the Year Ended December 31, 2010

Ordinance Number	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Date</u>	<u>Balance Dec. 31, 2009</u>	<u>Collected by Current Fund</u>	<u>Balance Dec. 31, 2010</u>	<u>Balance Pledged to Due General Capital Fund</u>
9-2000	Sewer Line Installation - Holly Tree Court	10-9-01	10	11-09-2011	\$ 2,368.12	\$ 2,357.19	\$ 10.93	\$ 10.93

TOWNSHIP OF WESTAMPTON
TRUST DOG LICENSE FUND
 Statement of Reserve for Dog Fund Expenditures
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 18,669.90
Increased by:		
Receipts:		
Dog License Fees Collected	\$ 16,072.40	
Prepaid Licenses Applied	3,367.20	
		19,439.60
		38,109.50
Decreased by:		
Expenditures Under RS 4:19-15.11:		
Disbursed		5,546.41
Balance Dec. 31, 2010		\$ 32,563.09
 <u>License Fees Collected</u>		
		<u>Amount</u>
2008	\$ 19,956.60	
2009	21,217.40	
		\$ 41,174.00

TOWNSHIP OF WESTAMPTON
TRUST DOG LICENSE FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$	1.00
Increased by:			
Receipts:			
State Registration Fees	\$ 1,734.60		
Prepaid Licenses Applied	<u>358.80</u>		
			<u>2,093.40</u>
			2,094.40
Decreased by:			
Disbursed			<u>2,093.40</u>
Balance Dec. 31, 2010		<u>\$</u>	<u>1.00</u>

Exhibit SB-6

TRUST DOG LICENSE FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2010

Receipts:			
Interest Earned on Deposits		\$	258.82
Decreased by:			
Interfund Loans Returned		<u>\$</u>	<u>258.82</u>

TOWNSHIP OF WESTAMPTON
TRUST DOG LICENSE FUND
Statement of Prepaid Dog Licenses
For the Year Ended December 31, 2010

Balance Dec. 31, 2009 (2010 Licenses)		\$ 3,726.00
Increased by:		
Receipts:		
Prepaid 2011 Dog Licenses		<u>3,351.00</u>
		7,077.00
Decreased by:		
Applied to:		
Reserve for Dog Fund Expenditures	\$ 3,367.20	
Due to State of New Jersey	<u>358.80</u>	
		<u>3,726.00</u>
Balance Dec. 31, 2010 (2011 Licenses)		<u><u>\$ 3,351.00</u></u>

TRUST OTHER FUNDS
Statement of Due to/from Federal and State Grant Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009 (Due to)		\$ 24,592.68
Decreased by:		
Disbursements:		
Interfund Loans Returned		<u>27,385.36</u>
Balance Dec. 31, 2010 (Due from)		<u><u>\$ 2,792.68</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Due to Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 3,722.04
Increased by:		
Receipts:		
Interest Earned on Deposits:		
Collector	\$ 597.94	
Treasurer	<u>1,278.15</u>	
		\$ 1,876.09
Interfund Loans Advanced		22,500.00
Administrative Fees--Police Outside Services		<u>10,744.87</u>
		<u>35,120.96</u>
		38,843.00
Decreased by:		
Disbursements:		
Interfund Loans Returned:		
Collector	597.94	
Treasurer	<u>1,227.53</u>	
		1,825.47
Administrative Fees--Police Outside Services-- Realized as Other Fees and Permits		10,744.87
Municipal Open Space Portion of Added/Omitted Assessments		<u>912.44</u>
		<u>13,482.78</u>
Balance Dec. 31, 2010		<u><u>\$ 25,360.22</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Municipal Law Enforcement Grant
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 25,288.26
Increased by:		
Receipts:		
Forfeitures	\$ 10,008.32	
Interest Earned on Deposits	<u>144.47</u>	
		<u>10,152.79</u>
		35,441.05
Decreased by:		
Disbursed		<u>16,851.85</u>
Balance Dec. 31, 2010		<u><u>\$ 18,589.20</u></u>

Exhibit SB-11

TRUST OTHER FUNDS
Statement of Reserve for Municipal Drug Alliance
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 2,812.02
Increased by:		
Receipts:		
Reserve for Federal and State Grants--Appropriated	\$ 45,100.00	
Local Share--Other Municipalities	11,192.68	
Interest Earned on Deposits	<u>219.50</u>	
		<u>56,512.18</u>
		59,324.20
Decreased by:		
Disbursed		<u>53,790.85</u>
Balance Dec. 31, 2010		<u><u>\$ 5,533.35</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 157.28
Increased by:	
Payroll Deductions	2,024,240.42
	2,024,397.70
Decreased by:	
Disbursed	2,024,231.85
Balance Dec. 31, 2010	\$ 165.85
<u>Analysis of Balance Dec. 31, 2010</u>	
PERS	\$ (12.73)
PFRS	(71.47)
AFLAC & NY Life	0.06
Unallocated	249.99
	\$ 165.85

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Redemption of Tax Title Liens
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 4,036.45
Increased by:	
Receipts:	
Deposits for Redemption of Tax Title Liens	117,851.30
	121,887.75
Decreased by:	
Disbursements:	
Redemption of Tax Title Liens	111,441.96
Balance Dec. 31, 2010	\$ 10,445.79

Exhibit SB-14

TRUST OTHER FUNDS
Statement of Premiums Received at Tax Sale
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 84,000.00
Increased by:	
Receipts:	
Premiums Received at Tax Sale	13,600.00
	97,600.00
Decreased by:	
Disbursements:	
Refunds Upon Redemption	33,000.00
Balance Dec. 31, 2010	\$ 64,600.00

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Escrow Deposits
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 93,232.21
Increased by:	
Receipts:	
Escrow Deposits	<u>28,257.60</u>
	121,489.81
Decreased by:	
Disbursed	<u>62,898.93</u>
Balance Dec. 31, 2010	<u><u>\$ 58,590.88</u></u>

Exhibit SB-16

TRUST OTHER FUNDS
Statement of Reserve for Fire Code Penalties
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 4,371.42
Increased by:	
Receipts	<u>2,700.00</u>
	7,071.42
Decreased by:	
Disbursed	<u>2,568.15</u>
Balance Dec. 31, 2010	<u><u>\$ 4,503.27</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
 Statement of Reserve for Police Outside Services
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 10,725.70
Increased by:		
Receipts		<u>13,350.21</u>
		24,075.91
Decreased by:		
Disbursed		<u>19,350.34</u>
Balance Dec. 31, 2010		<u><u>\$ 4,725.57</u></u>

TRUST OTHER FUNDS
 Statement of Reserve for Municipal Open Space
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 1,009,014.33
Increased by:		
Receipts:		
2010 Tax Levy	\$ 281,991.38	
Grant Funds--County of Burlington	6,480.00	
Donations	500.00	
Interest Earned on Deposits	<u>4,532.81</u>	
		\$ 293,504.19
Municipal Open Space Portion of Added/Omitted Assessments		<u>912.44</u>
		<u>294,416.63</u>
		1,303,430.96
Decreased by:		
Disbursed:		
Payments to Vendors	291,442.33	
Budget Appropriation--Note Principal	<u>27,000.00</u>	
		318,442.33
Down Payment Ordinance 6-2010		<u>62,500.00</u>
		<u>380,942.33</u>
Balance Dec. 31, 2010		<u><u>\$ 922,488.63</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Public Defender Fees
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 14,398.81
Increased by:		
Fees Collected		18,181.50
		32,580.31
Decreased by:		
Disbursed		13,600.00
Balance Dec. 31, 2010		\$ 18,980.31

Exhibit SB-20

TRUST OTHER FUNDS
Statement of Reserve for Accumulated Sick Time
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 14,498.32
Increased by:		
Receipts:		
Deposits	\$ 34,590.92	
Appropriation Reserves	20,000.00	
Interest Earned on Deposits	230.25	
		54,821.17
Balance Dec. 31, 2010		\$ 69,319.49

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
 Statement of Reserve for Recreation Expenditures
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 229,400.61
Increased by:		
Receipts:		
Recreation Deposits	\$ 383,176.56	
Interest Earned on Deposits	<u>1,412.69</u>	
		<u>384,589.25</u>
		613,989.86
Decreased by:		
Disbursed		<u>423,772.81</u>
Balance Dec. 31, 2010		<u><u>\$ 190,217.05</u></u>

TRUST OTHER FUNDS
 Statement of Reserve for Snow Removal
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 12,117.89
Increased by:		
Receipts:		
FEMA Reimbursement	\$ 29,519.50	
Interest Earned on Deposits	<u>207.81</u>	
		<u>29,727.31</u>
		41,845.20
Decreased by:		
Disbursed		<u>11,870.00</u>
Balance Dec. 31, 2010		<u><u>\$ 29,975.20</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
 Statement of Reserve for Affordable Housing
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 28,001.69
Increased by:		
Receipts:		
Interest Earned on Deposits		179.11
Balance Dec. 31, 2010		\$ 28,180.80

TRUST OTHER FUNDS
 Statement of Reserve for COAH Development Fees
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 1,376,337.29
Increased by:		
Receipts		
Development Fees	\$ 39,380.11	
Interest Earned on Deposits	5,590.65	
		44,970.76
		1,421,308.05
Decreased by:		
Disbursed		
		1,327,728.98
Balance Dec. 31, 2010		\$ 93,579.07

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
 Statement of Reserve for Performance Bonds
 For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 1,938.00
Increased by:	
Receipts:	
Bond Receipts	29,886.00
Balance Dec. 31, 2010	\$ 31,824.00

TRUST OTHER FUNDS
 Statement of Other Accounts Receivable
 For the Year Ended December 31, 2010

Disbursed:	
Payroll Deductions - PERS	\$ 443.16
Police Outside Services	2,255.00
Balance Dec. 31, 2010	\$ 2,698.16
<u>Analysis of Balance Dec. 31, 2010</u>	
Payroll Deductions - PERS	\$ 443.16
Police Outside Services	2,255.00
	\$ 2,698.16

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

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

Balance Dec. 31, 2009		\$	290,396.27
Increased by Receipts:			
Budget Appropriations:			
Capital Improvement Fund	\$	8,000.00	
Due Current Fund		484,861.14	
Due Trust Other Fund		125,000.00	
Bond Anticipation Notes		<u>1,005,100.00</u>	
			<u>1,622,961.14</u>
			1,913,357.41
Decreased by Disbursements:			
Due Current Fund		222,716.26	
Due Federal and State Grant Fund		30,403.42	
Contracts Payable		391,597.40	
Improvement Authorizations		<u>858,379.55</u>	
			<u>1,503,096.63</u>
Balance Dec. 31, 2010		\$	<u><u>410,260.78</u></u>

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash and Investments
 For the Year Ended December 31, 2010

	Balance (Deficit) Dec. 31, 2009	Receipts			Disbursements			Transfers From To	Balance (Deficit) Dec. 31, 2010
		Bond Anticipation Notes	Budget Appropriations	Miscellaneous	Improvement Authorizations	Miscellaneous	From To		
Capital Improvement Fund	\$ 2,025.00		\$ 8,000.00					\$ 7,125.00	
Due Current Fund	(10,683.84)			\$ 484,861.14	\$ 222,716.26	559,423.59		(307,962.55)	
Due Federal and State Grant Func	(2,368.12)				30,403.42			(30,403.42)	
Due Trust Assessment Fund	67,000.00			125,000.00			\$ 2,357.19	(10.93)	
Due Trust Other Funds	395,170.86					117,708.75	373,000.00	447,291.25	
Contracts Payable					391,597.40	3,573.46			
Reserve for Payment of Notes							61,647.75	61,647.75	
Fund Balance							7,066.40	7,066.40	
Improvement Authorizations							36,000.00	(37,203.33)	
16-2004	(50,203.33)					23,000.00		3,370.21	
3-2007	3,370.21							3,178.62	
13-2008	3,178.62							11,829.65	
15-2008	(138,158.56)					69,220.54	219,208.75	32,085.32	
5-2009	21,065.43				\$ 126.36		11,146.25	199,238.88	
6-2010		\$ 950,000.00			813,261.12		62,500.00	13,007.93	
7-2010		55,100.00			44,992.07		2,900.00		
	\$ 290,396.27	\$ 1,005,100.00	\$ 8,000.00	\$ 609,861.14	\$ 858,379.55	\$ 775,826.34	\$ 775,826.34	\$ 410,260.78	

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

Improvement Description	Ordinance Number	Balance Dec. 31, 2009	2010 Authorizations	Grant Funds Collected	Notes Paid by Budget Appropriation	Improvement Authorizations Canceled	Balance Dec. 31, 2010	Analysis of Balance Dec. 31, 2010		
								Unexpended Improvement Authorizations	Expenditures	Financed by Bond Anticipation Notes
General Improvements:										
Acquisition of Real Property	16-2004	\$ 650,300.00		\$ 36,000.00	\$ 27,000.00	\$ 96.67	\$ 587,203.33	\$ 37,203.33	\$ 550,000.00	
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2005	208,000.00		20,000.00			188,000.00		188,000.00	
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	6-2006	869,363.00			48,624.00		820,739.00		820,739.00	
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2007	209,000.00			22,279.00		186,721.00		186,721.00	
Acquisition of Various Pieces of Equipment	13-2008	42,750.00					42,750.00		42,750.00	
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	1,657,561.00		19,208.75			1,638,352.25		1,638,352.25	
Various Capital Improvements and Other Related Expenses In and For the Township	5-2009	159,790.00					159,790.00		159,790.00	
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010		\$ 1,187,500.00				1,187,500.00	\$ 237,500.00	950,000.00	
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010		55,100.00				55,100.00		55,100.00	
		<u>\$ 3,796,764.00</u>	<u>\$ 1,242,600.00</u>	<u>\$ 55,208.75</u>	<u>\$ 117,903.00</u>	<u>\$ 96.67</u>	<u>\$ 4,866,155.58</u>	<u>\$ 37,203.33</u>	<u>\$ 4,591,452.25</u>	
Collected by Trust Other Funds: Burlington County Open Space Grant Receivable Green Acres Grant		\$ 36,000.00 19,208.75		<u>\$ 55,208.75</u>						
Improvement Authorizations--Unfunded Less: Unexpended Proceeds of Bond Anticipation Notes Issued: Ordinance Nos.								\$ 500,210.61		
3-2007										
13-2008							\$ 3,370.21			
15-2008							3,178.62			
5-2009							11,829.65			
6-2010							32,085.32			
7-2010							199,238.88			
							<u>13,007.93</u>			
								<u>262,710.61</u>		
								<u>\$ 237,500.00</u>		
Bond Anticipation Notes Payable Less: Reserve for Payment of Bonds									\$ 4,653,100.00 61,647.75	<u>4,591,452.25</u>

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

Balance Dec. 31, 2009	\$ 845,000.00
Decreased by:	
2010 Budget Appropriation to Pay Bonds	180,000.00
Balance Dec. 31, 2010	\$ 665,000.00

Exhibit SC-5

GENERAL CAPITAL FUND
Statement of Due from Trust Assessment Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 2,368.12
Decreased by:	
Assessments Receivable Collected by Current Fund	2,357.19
Balance Dec. 31, 2010	\$ 10.93

Exhibit SC-6

GENERAL CAPITAL FUND
Statement of Burlington County Open Space Grant Receivable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 324,000.00
Decreased by:	
Collected by Trust Other Funds	36,000.00
Balance Dec. 31, 2010	\$ 288,000.00

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
Statement of Due to Trust Other Funds
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 67,000.00
Increased by:		
Interfund Loans Received	\$ 125,000.00	
Paid by Trust Other Funds:		
Bond Anticipation Notes Renewals	550,000.00	
Bond Anticipation Notes	<u>23,000.00</u>	
		<u>698,000.00</u>
		765,000.00
Decreased by:		
Collected by Trust Other Funds:		
Bond Anticipation Notes Proceeds	\$ 200,000.00	
Green Acres Grant	19,208.75	
Burlington County Open Space Grant Receivable	<u>36,000.00</u>	
		255,208.75
Down Payment Provided from Reserve for Municipal Open Space--Ordinance 6-2010	<u>62,500.00</u>	
		<u>317,708.75</u>
Balance Dec. 31, 2010		<u><u>\$ 447,291.25</u></u>

GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 10,683.84
Increased by:		
Interfund Loans Returned	\$ 222,716.26	
Collected by Current Fund:		
Bond Anticipation Notes Renewals	550,000.00	
Bond Anticipation Notes Premium	7,066.40	
Trust Assessments Receivable	<u>2,357.19</u>	
		<u>782,139.85</u>
		792,823.69
Decreased by:		
Receipts:		
Interfund Loans Returned	482,000.00	
Interest Earned on Deposits	<u>2,861.14</u>	
		<u>484,861.14</u>
Balance Dec. 31, 2010		<u><u>\$ 307,962.55</u></u>

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

Balance Dec. 31, 2009		\$ 2,025.00
Receipts:		
2010 Budget Appropriation		8,000.00
		10,025.00
Decreased by:		
Appropriation to Finance Improvement Authorizations		2,900.00
Balance Dec. 31, 2010		\$ 7,125.00

Exhibit SC-10

GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 395,170.86
Increased by:		
Charged to Improvement Authorizations		13,948.84
		409,119.70
Decreased by:		
Disbursed	\$ 391,597.40	
Canceled	17,522.30	
		\$ 409,119.70

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

Improvement Description	Ordinance Number	Amount	2010 Authorizations		Paid or Charged	Canceled	Contracts Payable Canceled	Balance Dec. 31, 2010	
			Funded	Unfunded				Down Payment	Deferred Charges to Future Taxation
General Improvements: Acquisition of Real Property	16-2004	\$ 2,200,000.00	\$	96.67	\$	96.67			
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2007	220,000.00		3,370.21				\$	3,370.21
Acquisition of Various Pieces of Equipment	13-2008	45,000.00		3,178.62					3,178.62
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	2,175,000.00		19,402.44	\$	13,948.84	\$	6,376.05	11,829.65
Various Capital Improvements and Other Related Expenses In and For the Township	5-2009 (2-2010)	168,200.00		21,065.43		126.36		11,146.25	32,085.32
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010	1,250,000.00	\$	62,500.00	\$	1,187,500.00	813,261.12		436,736.88
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010	58,000.00		2,900.00		44,992.07			13,007.93
			\$	-	\$	872,328.39	\$	96.67	\$
					\$	858,379.55			500,210.61
Disbursed Contracts Payable						13,948.84			
						\$	872,328.39		
Capital Improvement Fund Municipal Open Space Trust Fund			\$	2,900.00					
				62,500.00					
				\$					
				65,400.00					

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

Improvement Description	Ordinance Number	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2009	Increased	Decreased	Balance Dec. 31, 2010
Acquisition of Real Property	16-2004	8-11-04 8-11-04	7-29-09 7-29-10	7-29-10 6-24-11	1.58% 1.37%	\$ 600,000.00	\$ 550,000.00	\$ 600,000.00	\$ 550,000.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2005	4-26-05 4-26-05	4-26-09 4-26-10	4-26-10 4-26-11	- -	208,000.00	188,000.00	208,000.00	188,000.00 *
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	6-2006	3-14-06 3-14-06	3-14-09 3-30-10	3-14-10 3-30-11	- 1.50%	869,363.00	820,739.00	869,363.00	820,739.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2007 3-2007	3-13-07 3-13-07	3-13-09 3-30-10	3-13-10 3-30-11	- 1.50%	209,000.00	186,721.00	209,000.00	186,721.00
Acquisition of Various Pieces of Equipment	13-2008	7-08-08 7-08-08	7-08-09 3-30-10	7-08-10 3-30-11	- 1.50%	42,750.00	42,750.00	42,750.00	42,750.00
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	10-20-08 10-20-08	10-19-09 7-29-10	7-29-10 6-24-11	0.94% 1.37%	1,500,000.00	1,700,000.00	1,500,000.00	1,700,000.00
Various Capital Improvements and Other Related Expenses In and For the Township	5-2009	4-28-09 4-28-09	4-28-09 3-30-10	4-27-10 3-30-11	- 1.50%	159,790.00	159,790.00	159,790.00	159,790.00
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010	6-25-10	6-25-10	6-24-11	0.93%		950,000.00		950,000.00
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010	7-29-10	7-29-10	6-24-11	1.37%		55,100.00		55,100.00
Renewals:						\$ 3,588,903.00	\$ 4,653,100.00	\$ 3,588,903.00	\$ 4,653,100.00
Current Fund							\$ 550,000.00	\$ 550,000.00	
Trust Other Fund							2,898,000.00	2,898,000.00	
General Capital Fund									
Issued for Cash:									
Trust Other Fund							200,000.00		
General Capital Fund							1,005,100.00		
Paid by Current Fund Budget Appropriation								90,903.00	
Paid by Trust Other Funds:									
Paid from Note Cash								23,000.00	
Paid by Budget Appropriation--Reserve for Municipal Open Space									27,000.00
							\$ 4,653,100.00	\$ 3,588,903.00	\$ 4,653,100.00

* Held as Investment by Current Fund

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

<u>Purpose</u>	<u>Date of Issue of</u>	<u>Original Issue</u>	<u>Date</u>	<u>Maturity of Bonds Outstanding</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2010</u>
				<u>Dec. 31, 2010</u>	<u>Amount</u>				
General Obligation Bonds, Series 2001	5-01-01	\$ 1,760,000.00	5-01-11	\$ 210,000.00		4.55%	\$ 845,000.00	\$ 180,000.00	\$ 665,000.00
			5-01-12	210,000.00					
			5-01-13	245,000.00					
							\$ 845,000.00	\$ 180,000.00	\$ 665,000.00

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

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Notes Paid from Note Cash</u>	<u>Reserve for Payment of Notes</u>	<u>Grant Funds Collected</u>	<u>Notes Issued</u>	<u>Authorizations Canceled</u>	<u>Assessments Collected</u>	<u>Capital Fund</u>	<u>Balance Dec. 31, 2010 Trust Fund</u>
Local Improvements:											
Construction of a Sewer Line Extension on Holly Tree Court	9-2000	\$ 2,368.12							\$ 2,357.19	\$	10.93
General Improvements:											
Acquisition of Real Property	16-2004	50,300.00		\$ 23,000.00		\$ 36,000.00		\$ 96.67		\$ 37,203.33	
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	157,561.00			\$ 61,647.75	19,208.75	\$ 200,000.00				
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010		\$ 1,187,500.00				950,000.00			237,500.00	
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010		55,100.00				55,100.00				
		<u>\$ 210,229.12</u>	<u>\$ 1,242,600.00</u>	<u>\$ 23,000.00</u>	<u>\$ 61,647.75</u>	<u>\$ 55,208.75</u>	<u>\$ 1,205,100.00</u>	<u>\$ 96.67</u>	<u>\$ 2,357.19</u>	<u>\$ 274,703.33</u>	<u>\$ 10.93</u>

TOWNSHIP OF WESTAMPTON
PART 2
SINGLE AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2010

**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 AND
STATE OF NEW JERSEY CIRCULAR 04-04-OMB**

The Honorable Mayor and
Members of the Township Committee
Township of Westampton
Westampton, New Jersey 08060

Compliance

We have audited the compliance of the Township of Westampton, in the County of Burlington, State of New Jersey, with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement and the New Jersey State Grant Compliance Supplement that could have a direct and material effect on each of the Township's major state programs for the year ended December 31, 2010. The Township's major state program is 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 its major state program 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; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133, and State of New Jersey Circular 04-04-OMB, 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 or state program occurred. An audit includes examining, on a test basis, evidence about the Township of Westampton'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 on the Township's compliance with those requirements.

In our opinion, the Township of Westampton complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major state program for the year ended December 31, 2010.

Internal Control Over Compliance

The management of the Township of Westampton is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to state 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 state 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 and State of New Jersey Circular 04-04-OMB, 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 or state 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 state 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 the management of the Township, the Division of Local Government Services, Department of Community Affairs 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

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 28, 2011

TOWNSHIP OF WESTAMPTON
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended December 31, 2010

State Grantor/ Program Title	NJCFIS/NJFIS Number	Award Amount	Matching Contribution	Grant Period From To	
<u>State Department of Law and Public Safety</u>					
Drunk Driving Enforcement Grant	6400-100-078-6400-000-YYYY-0000	\$ 5,618.83	N/A	1-1-08	12-31-08
	6400-100-078-6400-000-YYYY-0000	7,380.05	N/A	1-1-09	12-31-09
Body Armor Replacement Fund	1020-718-066-1020-001-YCJS-6120	2,458.53	N/A	1-1-07	12-31-07
	1020-718-066-1020-001-YCJS-6120	2,238.45	N/A	1-1-08	12-31-08
	1020-718-066-1020-001-YCJS-6120	1,061.61	N/A	1-1-09	12-31-09
	1020-718-066-1020-001-YCJS-6120	2,234.63	N/A	1-1-10	12-31-10
Total State Department of Law and Public Safety					
<u>State Department of Health and Senior Services</u>					
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-098-Y900-001-X100-6020	1,071.23	N/A	1-1-07	12-31-07
	9735-760-098-Y900-001-X100-6020	1,070.91	N/A	1-1-08	12-31-08
	9735-760-098-Y900-001-X100-6020	1,021.01	N/A	1-1-09	12-31-09
	9735-760-098-Y900-001-X100-6020	1,357.37	N/A	1-1-10	12-31-10
Total State Department of Health and Senior Services					
<u>State Department of Environmental Protection</u>					
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	9,017.35	N/A	1-1-08	12-31-08
	4900-752-042-4900-001-V42Y-6020	12,483.49	N/A	1-1-09	12-31-09
	4900-752-042-4900-001-V42Y-6020	11,590.78	N/A	1-1-10	12-31-10
Smart Growth Planning Grant	Unavailable	6,000.00	4,000.00	Unavailable	
Green Acres Trust Grant/Loan	4800-545-899200-60	500,000.00	500,000.00	4-7-09	Project End
Clean Communities Grant	4900-765-178900-60	12,864.15	N/A	1-1-10	12-31-10
Total State Department of Environmental Protection					
<u>State Department of State</u>					
Helping Americans Vote Act Grant	Unavailable	5,428.00	N/A	Unavailable	
Helping Americans Vote Act Grant	Unavailable	2,116.00	N/A	Unavailable	
Total State Department of State					
<u>State Department of Consumer Affairs</u>					
Affordable Housing Trust Fund	100-022-8020-182-025190	39,380.11	N/A	1-1-10	12-31-10
Smart Future Planning Grant	100-022-8070-039-999000	50,000.00	N/A	Unavailable	
Total State Department of Community Affairs					
<u>State Department of Treasury</u>					
Burlington County Municipal Drug Alliance Program	2000-475-995120-60	64,800.00	3,200.00	1-1-09	12-31-09
Burlington County Municipal Drug Alliance Program	2000-475-995120-60	43,000.00	2,100.00	1-1-10	12-31-10
Total State Department of Treasury					
Total State Financial Assistance					

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

Balance Dec. 31, 2009	Revenues Recognized	Expenditures	Adjustments	Balance Dec. 31, 2010	(Memo Only)	
					Cash Received	Accumulated Expenditures
\$ 791.89		\$ 791.89		\$ 4,788.42		\$ 5,618.83
7,380.05		2,591.63				2,591.63
310.94		310.94				2,458.53
2,238.45		2,238.45				2,238.45
	\$ 1,061.61	134.22		927.39	\$ 1,061.61	134.22
	2,234.63			2,234.63	2,234.63	
10,721.33	3,296.24	6,067.13	-	7,950.44	3,296.24	13,041.66
188.39				188.39		882.84
1,070.91				1,070.91		
1,021.01				1,021.01		
	1,357.37			1,357.37	1,357.37	
2,280.31	1,357.37	-	-	3,637.68	1,357.37	882.84
5,510.61		5,510.61				9,017.35
12,483.49		7,934.74		4,548.75		7,934.74
	11,590.78			11,590.78	11,590.78	
10,000.00		8,000.00		2,000.00		8,000.00
	1,000,000.00	863,840.69		136,159.31	19,208.75	863,840.69
	12,864.15	10,364.75		2,499.40	12,864.15	10,364.75
27,994.10	1,024,454.93	895,650.79	-	156,798.24	43,663.68	899,157.53
1,812.00				1,812.00		3,616.00
	2,116.00			2,116.00		
1,812.00	2,116.00	-	-	3,928.00	-	3,616.00
	39,380.11	39,380.11			39,380.11	39,380.11
26,005.42		26,005.42			45,000.00	50,000.00
26,005.42	39,380.11	65,385.53	-	-	84,380.11	89,380.11
		2,792.68	\$ 2,792.68		43,000.00	46,200.00
	45,100.00	45,100.00			21,866.93	45,100.00
	45,100.00	47,892.68	2,792.68		64,866.93	91,300.00
\$ 68,813.16	\$ 1,115,704.65	\$ 1,014,996.13	\$ 2,792.68	\$ 172,314.36	\$ 197,564.33	\$ 1,097,378.14

TOWNSHIP OF WESTAMPTON
Notes to Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2010

Note 1: **GENERAL**

The accompanying schedule of expenditures of state financial assistance presents the activity of all state financial assistance programs of the Township of Westampton, County of Burlington, 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 state financial assistance 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 schedules agree with amounts reported in the Township's financial statements. Expenditures from awards are reported in the Township's financial statements as follows:

<u>Fund</u>	<u>Amount</u>
Federal and State Grant Fund	\$ 108,982.65
Trust Other Fund	54,334.86
General Capital Fund	<u>851,678.62</u>
	<u>\$ 1,014,996.13</u>

Note 4: **ADJUSTMENTS**

Amounts reported in the column entitled "Adjustments" represent the following:

<u>Adjustment</u>	<u>Amount</u>
Grant Cancelled in Prior Year	<u>\$ 2,792.68</u>

Note 5: **MAJOR PROGRAMS**

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

TOWNSHIP OF WESTAMPTON

PART 3

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2010

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified? X yes no

Were significant deficiencies identified that were not considered to be material weaknesses? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

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))? yes no

Identification of major programs:

CFDA Numbers

Name of Federal Program or Cluster

Dollar threshold used to determine Type A programs

Auditee qualified as low-risk auditee? yes no

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

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

State Financial Assistance

Internal control over compliance:

Material weaknesses identified? _____ yes X no

Were significant deficiencies identified that were not considered to be material weaknesses? _____ yes X none reported

Type of auditor's report on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a)) or New Jersey Circular 04-04-OMB? _____ yes X no

Identification of major programs:

<u>NJCFS/NJFIS Numbers</u>	<u>Name of State Program</u>
4800-545-899200-60	Green Acres Trust Grant/Loan

Dollar threshold used to determine Type A programs \$300,000

Auditee qualified as low-risk auditee? _____ yes X no

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

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.

Finding No. 2010-1

Criteria or Specific Requirement

An effective system of internal controls over the collection, recording and depositing of receipts is necessary to minimize the risk of unauthorized use of Township funds.

Condition

A lack of effective internal controls exists over the collection, recording and depositing of recreation receipts in the Trust Other Fund and emergency medical service fees in the Current Fund.

Context

Our audit revealed the following:

1. Complete and accurate deposit records are not maintained for all recreation receipts in the Trust Other Fund which prohibits the Township from performing a proper reconciliation of revenues.
2. The Township does not verify that all emergency medical service calls are billed.
3. The Township does not reconcile receipts recorded by the third party emergency medical service billing company to the funds deposited.

Effect

The lack of effective internal controls over the collection, recording and depositing of receipts increases the potential for unauthorized use of such receipts.

Cause

Proper supporting documentation is not always attached to recreation deposit slips and collections of emergency medical service fees are not reconciled to billing reports.

Recommendation

That a system of effective internal controls be implemented over the collection, recording and depositing of all Township receipts.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2010-2

Criteria or Specific Requirement

The Township's ordinance providing for the payment of claims states that no claim shall be paid unless the voucher has attached to it a certification of a department head that the goods have been received by, or the services rendered to, the Township and that those goods or services are consistent with prior authorization or authorizations.

Condition

Several payments for purchases of equipment and supplies for the recreation program were not made in accordance with the Township's ordinance providing for the payment of claims.

Context

Our examination of Township disbursements disclosed that one employee was reimbursed for numerous purchases without prior authorization properly documented.

Effect

Purchases were made without documentation of prior authorization and approval, and reimbursements included the payment of sales tax.

Cause

Purchases were made by program directors with a personal credit card and were subsequently reimbursed by the Township.

Recommendation

That all payments from Township funds be made in accordance with the Township's ordinance providing for the payment of claims.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2010-3

Criteria or Specific Requirement

New Jersey Department of Community Affairs' Local Finance Notice CFO 2000-14 identifies proper procedures to be implemented to legally pay off-duty police officers in a timely manner.

Condition

The Township has not properly implemented procedures recommended by Local Finance Notice CFO 2000-14 regarding outside employment of off-duty municipal police officers.

Context

Not applicable.

Effect

The current practices of the Township are not authorized and are contrary to State law and regulations regarding use of public funds, anticipation of revenue, purpose of expenditures, and disclosure of financial activities.

Cause

The Township utilizes a "contra" accounting method to record payments, and subsequent reimbursements, for outside employment of its police officers.

Recommendation

That the Township properly implement procedures recommended by Local Finance Notice CFO 2000-14 regarding outside employment of off-duty municipal police officers.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2010-4

Criteria or Specific Requirement

The Financial Procedures Manual issued by the Administrative Office of the Courts requires that cash reconciliations be performed on a monthly basis and that the Bail on Account Report be reconciled to the bail cash balance on a monthly basis.

Condition

Our examination of the Municipal Court revealed that the General account cash reconciliations were not performed on a monthly basis and that the Bail on Account Report was not reconciled to the bail cash balance on a monthly basis.

Context

Not applicable.

Effect

Noncompliance with required monthly financial procedures indicates a lack of effective controls over cash, and increases the risk that an error may occur and not be detected.

Cause

The required monthly financial procedures were simply not performed properly.

Recommendation

That, for the Municipal Court, monthly cash reconciliations be properly performed and the Bail on Account Report be reconciled to the bail cash balance on a monthly basis.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF WESTAMPTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2010

Section 3- 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.

None.

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

This section identifies the status of prior year findings related to the financial statements and 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

Finding No. 2009-1

Condition

A lack of effective internal controls exists over the collection, recording and depositing of recreation receipts in the Trust Other Fund and emergency medical service fees in the Current Fund.

Current Status

This condition remains unresolved as reported in Finding No. 2010-1.

Planned Corrective Action

The Township plans to implement procedures to reconcile recreation receipts to attendance and activity reports and to reconcile emergency medical service fees to third party administrator reports.

Finding No. 2009-2

Condition

Our audit of compliance with the Local Public Contracts Law revealed the following:

One purchase order for a payment made under State contract did not include the State contract number.

A certification of available funds was not prepared for all contracts awarded by the governing body.

Current Status

This condition has been resolved.

Finding No. 2009-3

Condition

Several payments for purchases of equipment and supplies for the recreation program were not made in accordance with the Township's ordinance providing for the payment of claims.

Current Status

This condition remains unresolved as reported in Finding No. 2010-2.

Planned Corrective Action

The Township plans to implement procedures to ensure all purchases and payments are made in accordance with the Township's ordinance providing for the payment of claims.

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

FINANCIAL STATEMENT FINDINGS (CONT'D)

Finding No. 2009-4

Condition

The Township has not properly implemented procedures recommended by Local Finance Notice CFO 2000-14 regarding outside employment of off-duty municipal police officers.

Current Status

This condition remains unresolved as reported in Finding No. 2010-3.

Planned Corrective Action

The Township plans to implement procedures to ensure compliance with Local Finance Notice CFO 2000-14.

Finding No. 2009-5

Condition

Our examination of the Municipal Court revealed that monthly cash reconciliations were not properly performed and that the Bail on Account Report was not reconciled to the bail cash balance on a monthly basis.

Current Status

This condition has not been entirely resolved as reported in Finding No. 2010-4.

Planned Corrective Action

The Township plans to implement procedures to ensure cash reconciliations are performed on a monthly basis.

TOWNSHIP OF WESTAMPTON
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>
Sidney Camp	Mayor	
Vince Robbins	Deputy Mayor	
Harry Adams	Committeeman	
Robert G. Maybury, Jr.	Committeeman	
C. Andre Daniels	Committeeman	
Robert Hudnell	Chief Financial Officer	\$1,000,000.00 (C)
Donna Ryan	Township Clerk/Administrator	1,000,000.00 (A)
Carol Brown-Layou	Tax Collector	1,000,000.00 (C)
Marlin Gene Blair, Jr.	Construction Official, Zoning Officer and Building Sub-Code Official	1,000,000.00 (A)
Richard Andronici	Municipal Magistrate	1,000,000.00 (B)
Karen Cochran	Court Administrator	1,000,000.00 (B)
Vicky Jarvis	Deputy Court Administrator	1,000,000.00 (A)
Bonita Rankin	Deputy Court Administrator	1,000,000.00 (A)
Christy Smith	Violations Clerk	1,000,000.00 (A)
Carol McNally	Violations Clerk	1,000,000.00 (A)
Sue Graubert	Part Time Violations Clerk	1,000,000.00 (A)
George Saponaro	Solicitor	
Marie Procacci	Assessor	

- (A) All employees were covered by a Public Employee Dishonesty Blanket Bond in the amount of \$50,000 written by the Burlington County Municipal Joint Insurance Fund, and excess blanket coverage to \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund.
- (B) The court magistrate, clerk and administrator were covered by a Public Employee Dishonesty Blanket Bond in the amount of \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund.
- (C) All "Statutory" employees were covered by a Public Officials Dishonesty Blanket Bond in the amount of \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund. "Statutory" employees include any treasurer, tax collector, utilities clerk and any CFO that also serves in multiple positions which are required by statute to be individually bonded.

All of the Bonds were examined and properly executed.

15900

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink, appearing to read "Todd R. Saler". The signature is written in a cursive style with a horizontal line underneath.

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

