

TOWNSHIP OF WEST CALDWELL

COUNTY OF ESSEX

NEW JERSEY

REPORT ON

EXAMINATION OF ACCOUNTS

FOR THE YEAR 2012

**SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS**

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX, NEW JERSEY

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING, ROSTER
OF OFFICIALS, LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS**

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PART I
REPORT ON EXAMINATION
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
AND
SUPPLEMENTARY DATA
YEAR ENDED DECEMBER 31, 2012

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Township Council
Township of West Caldwell
West Caldwell, New Jersey 07006

Report on the Financial Statements

We have audited the financial statements - regulatory basis of the various funds and account groups of the Township of West Caldwell, in the County of Essex, as of and for the years then ended December 31, 2012 and December 31, 2011, and the related notes to the financial statements, as listed in the foregoing table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, these financial statements 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 is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "*Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statements referred to in the first paragraph, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2012 and 2011, and the results of its operations for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the Township of West Caldwell at December 31, 2012 and 2011, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the years then ended, in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's financial statements. The supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 17, 2013 on our consideration of the Township of West Caldwell's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Township of West Caldwell's internal control over financial reporting and compliance.


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
September 17, 2013

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec 31, 2012</u>	<u>Balance</u> <u>Dec 31, 2011</u>
<u>Current</u>			
Cash - Checking Account - Treasurer	A-4	\$ 1,671,831.32	\$ 1,283,955.79
Cash - Checking Account - Tax Collector	A-5	3,484,087.31	2,082,452.94
Cash - Certificates of Deposit	A-6		104,228.17
Cash - Cash Management Funds	A-7	137,384.43	137,365.65
Change Funds	A-8	400.00	400.00
		<u>5,293,703.06</u>	<u>3,608,402.55</u>
Due from State of New Jersey per Ch. 129, P.L. 1976	A-9	8,400.00	3,901.55
		<u>5,302,103.06</u>	<u>3,612,304.10</u>
 Receivables and Other Assets with Full Reserves:			
Taxes Receivable	A-10	662,945.49	341,495.50
Tax Title Liens Receivable	A-11	126,169.92	93,573.66
Property Acquired for Taxes - Assessed Valuations	A-12	15,000.00	15,000.00
Sewer Rentals Receivable	A-13	62,071.11	21,907.54
Revenue Accounts Receivable	A-14	169,226.93	167,023.23
Other Accounts Receivable	A-15	36,149.32	16,096.43
Interfunds Receivable	A-16	38,044.70	47,605.73
		<u>1,109,607.47</u>	<u>702,702.09</u>
 Deferred Charges:			
Emergency Authorization	A-18	110,000.00	250,000.00
Special Emergency Authorization (N.J.S. 40A:4-53)	A-19	225,000.00	300,000.00
		<u>335,000.00</u>	<u>550,000.00</u>
		<u>6,746,710.53</u>	<u>4,865,006.19</u>
 <u>Federal and State Grant Fund</u>			
Cash - Checking Account	A-4	201,438.03	285,804.34
Federal and State Grants Receivable	A-17	45,539.69	31,333.03
		<u>246,977.72</u>	<u>317,137.37</u>
		<u>\$ 6,993,688.25</u>	<u>\$ 5,182,143.56</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Current</u>			
Appropriation Reserves:			
Encumbered	A-3,20	\$ 84,486.77	\$ 311,807.87
Unencumbered	A-3,20	845,827.17	542,232.36
Reserve for Master Plan	A-21	800.69	800.69
Reserve for Revaluation	A-22	40,685.43	40,685.43
Reserve for Tax Appeals	A-23	79,750.92	
Accounts Payable	A-24		115,898.67
Tax Overpayments	A-25	49,151.68	17,326.41
Sewer Rent Overpayments	A-26	605.59	602.30
Interfunds Payable	A-27	2,961,536.37	800,967.63
County Taxes Payable	A-28	8,991.83	22,284.95
Special Emergency Note Payable	A-30	225,000.00	300,000.00
Prepaid Taxes	A-31	530,749.57	197,769.39
Prepaid Revenue	A-32	6,362.25	11,832.96
Accumulated Revenue Unappropriated	A-33		96.17
		<u>4,833,948.27</u>	<u>2,362,304.83</u>
Reserve for Receivables and Other Assets		1,109,607.47	702,702.09
Fund Balance	A-1	803,154.79	1,799,999.27
		<u>6,746,710.53</u>	<u>4,865,006.19</u>
 <u>Federal and State Grant Fund</u>			
Accumulated Revenue Unappropriated	A-33	37,253.09	31,010.75
Federal and State Grant Programs			
Appropriated:			
Encumbered	A-34	3,386.42	2,171.00
Unencumbered	A-34	206,338.21	283,955.62
		<u>246,977.72</u>	<u>317,137.37</u>
		<u>\$6,993,688.25</u>	<u>\$5,182,143.56</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS

A-1

	<u>Ref.</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	A-2	\$ 1,547,500.00	\$ 1,397,489.00
Miscellaneous Revenue Anticipated	A-2a	4,359,872.88	4,470,766.59
Receipts from Current Taxes	A-2c	48,316,230.49	48,582,059.43
Receipts from Delinquent Taxes	A-2c	297,004.88	520,446.93
Nonbudget Revenue	A-2e	145,065.19	165,958.17
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	A-20	125,783.82	366,043.76
Accounts Payable Cancelled	A-24	8,856.15	
Tax Overpayments Cancelled	A-25	34.12	3,576.04
		<u>54,800,347.53</u>	<u>55,506,339.92</u>
<u>Expenditures and Other Charges</u>			
Budget Appropriations:			
Operations		14,676,995.81	14,609,226.78
Capital Improvements		135,000.00	48,911.00
Debt Service		984,045.27	917,999.70
Deferred Charges		472,250.00	173,717.99
Statutory Expenditures		1,325,649.00	1,451,106.00
	A-3	<u>17,593,940.08</u>	<u>17,200,961.47</u>
Interfund Charges	A-2d	36,438.97	9,404.67
Reserve for Other Accounts Receivable	A-15	20,052.89	16,096.43
Grants Receivable Cancelled	A-27	2,902.68	
Other Accounts Receivable Cancelled	A-27	3,486.59	
Prior Year Paid Taxes Cancelled			33,971.02
County Taxes	A-28	10,827,533.00	10,640,638.22
Local School District Taxes	A-29	25,875,337.80	26,042,046.02
		<u>54,359,692.01</u>	<u>53,943,117.83</u>
Excess in Revenue		440,655.52	1,563,222.09
Adjustment to Income before Fund Balance:			
Expenditures Included Above Which Are by Statute			
Deferred Charges to Budget of Succeeding Year		110,000.00	250,000.00
		<u>110,000.00</u>	<u>250,000.00</u>
Statutory Excess to Surplus		550,655.52	1,813,222.09
<u>Fund Balance</u>			
Balance January 1	A	1,799,999.27	1,384,266.18
		<u>2,350,654.79</u>	<u>3,197,488.27</u>
Decreased by:			
Utilized as Anticipated Revenue	A-2	1,547,500.00	1,397,489.00
Balance December 31	A	<u>\$ 803,154.79</u>	<u>\$ 1,799,999.27</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE - REGULATORY BASIS

A-2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	A-1	<u>\$ 1,547,500.00</u>	<u>\$ 1,547,500.00</u>	\$
Miscellaneous Revenue	A-2a	<u>4,653,021.11</u>	<u>4,359,872.88</u>	<u>(293,148.23)</u>
Receipts from Delinquent Taxes	A-2c	<u>382,380.00</u>	<u>297,004.88</u>	<u>(85,375.12)</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
a. Local Tax for Municipal Purposes		11,442,088.56		
b. Minimum Library Tax		<u>780,289.80</u>		
	A-2c,10	<u>12,222,378.36</u>	<u>12,934,359.69</u>	<u>711,981.33</u>
Budget Totals	A-3	18,805,279.47	19,138,737.45	333,457.98
Nonbudget Revenue	A-2e	<u> </u>	<u>145,065.19</u>	<u>145,065.19</u>
		<u>\$18,805,279.47</u>	<u>\$19,283,802.64</u>	<u>\$ 478,523.17</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF MISCELLANEOUS REVENUE - REGULATORY BASIS

A-2a

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenue</u>				
Licenses:				
Alcoholic Beverages	A-14	\$ 12,420.00	\$ 12,180.00	\$ (240.00)
Other	A-2b	14,000.00	12,931.00	(1,069.00)
Fines and Costs:				
Municipal Court	A-14	129,804.00	114,472.14	(15,331.86)
Interest and Costs on Taxes	A-5	117,380.00	71,979.92	(45,400.08)
Interest on Investments and Deposits	A-2d	5,300.00	3,661.78	(1,638.22)
Sewer Rentals	A-13	1,070,000.00	941,474.41	(128,525.59)
Recreation Program Fees	A-14	181,990.00	210,538.00	28,548.00
Township of the Borough of Caldwell:				
Share of Recreation Costs	A-14	400,000.00	400,000.00	
Rents on Township Property - Old Borough Hall	A-14	76,580.00	73,712.29	(2,867.71)
Sale of Leaf Bags	A-14	3,675.00	2,253.00	(1,422.00)
Consolidated Municipal Property Tax Relief Act	A-14	34,331.00	34,331.00	
Energy Receipts Tax	A-14	1,276,101.00	1,276,101.00	
Uniform Construction Code Fees	A-14	287,500.00	340,975.00	53,475.00
Special Items:				
Public and Private Revenue Offset with Appropriations:				
Recycling Tonnage Grant	A-17	29,886.77	29,886.77	
Clean Communities Program	A-17	16,403.06	16,403.06	
Body Armor Grant	A-17	1,123.98	1,123.98	
N.J. Department of Environmental Protection:				
Licensed Operator Internship Subgrant	A-17	35,000.00	35,000.00	
Other Special Items:				
Township of Fairfield - Health Services	A-14	107,548.00	128,093.00	20,545.00
Borough of North Caldwell - Health Services	A-14	22,762.00	22,385.00	(377.00)
Township of the Borough of Caldwell - Police Dispatch	A-14	125,000.00	125,000.00	
Township of Fairfield - Health Services - Prior Year	A-14	105,439.00	105,439.00	
Borough of North Caldwell - Health Services - Prior Year	A-14	21,947.00	21,947.00	
Uniform Fire Safety Act	A-14	49,500.00	39,777.37	(9,722.63)
Franchise Fee from Cablevision Gross Revenue Collection	A-14	153,192.63	153,192.63	
Assessment Trust Surplus	A-16	3,245.27	3,245.47	0.20
Due from General Trust Fund	A-2d	46,000.00	46,000.00	
General Capital Surplus	A-16	41,998.82	41,998.82	
Sale of Municipal Assets	A-14	30,374.27	35,120.55	4,746.28
Federal Emergency Management - Storm Reimbursement:				
Hurricane Irene	A-14	38,303.17	39,002.36	699.19
Halloween Snow Storm	A-14	216,216.14	21,648.33	(194,567.81)
	A-1,2	<u>\$ 4,653,021.11</u>	<u>\$ 4,359,872.88</u>	<u>\$ (293,148.23)</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF OTHER LICENSES - REGULATORY BASIS

A-2b

	<u>Ref.</u>		
<u>Clerk's Office</u>			
Service Station Licenses		\$ 90.00	
Nursery School Licenses		100.00	
Raffle Licenses		<u>140.00</u>	
	A-14		\$ 330.00
 <u>Board of Health</u>			
Restaurant Licenses (Food Licenses)		8,335.00	
Vending Machine License		1,125.00	
Milk Licenses		295.00	
Swim Club License		500.00	
Beauty Parlor and Barber License		1,135.00	
Tanning Facility License		455.00	
Health Club License		<u>600.00</u>	
	A-14		12,445.00
 <u>Vital Statistics</u>			
Marriage License	A-14		<u>156.00</u>
	A-2a		<u>\$ 12,931.00</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF TAX REVENUE - REGULATORY BASIS

A-2c

	<u>Ref.</u>		
<u>Allocation of Current Taxes</u>			
Collections of Current Taxes:			
2012 Collections	A-10	\$ 48,006,448.89	
2011 Collections	A-10	197,769.39	
Due from State of New Jersey	A-10	98,937.50	
Tax Overpayments Applied	A-10	<u>13,074.71</u>	
	A-1		\$ 48,316,230.49
Allocated to:			
County Taxes	A-28	10,827,533.00	
Local School District Taxes	A-29	<u>25,875,337.80</u>	
			<u>36,702,870.80</u>
Balance for Support of Municipal Budget Appropriations			11,613,359.69
Plus: Appropriation for "Reserve for Uncollected Taxes"	A-3		<u>1,321,000.00</u>
Amount for Support of Municipal Budget Appropriations	A-2		<u>\$ 12,934,359.69</u>
<u>Receipts from Delinquent Taxes</u>			
Collections of Delinquent Taxes:			
2012 Collections:			
Taxes	A-10		\$ 296,776.14
Tax Overpayments Applied	A-10		<u>228.74</u>
	A-1,2		<u>\$ 297,004.88</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF OTHER REVENUE - REGULATORY BASIS

A-2d

	<u>Ref.</u>		
<u>Interest on Investments and Deposits</u>			
Collections:			
Treasurer	A-4	\$ 272.11	
Accrued Interest:			
Certificates of Deposit	A-6	\$ 365.59	
Cash Management Funds	A-7	18.78	
Interfunds Receivable	A-16	<u>3,005.30</u>	
			<u>3,389.67</u>
	A-2a		<u>\$ 3,661.78</u>
 <u>Analysis of Net Interfund Account Charge to Operations</u>			
Interfunds Originating in 2012	A-16		\$ 86,294.29
Interfunds Settled in 2012	A-16	\$ 95,855.32	
Less: Realized as Revenue:			
General Trust Fund	A-2a	<u>46,000.00</u>	
			<u>49,855.32</u>
 Net Charge	A-1		<u>\$ 36,438.97</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF NONBUDGET REVENUE - REGULATORY BASIS

A-2e

	<u>Ref.</u>	
<u>Miscellaneous Revenue Not Anticipated</u>		
Prior Year Appropriation Refunds		\$ 57,830.57
Sewer Connection Fees		29,300.00
Administrative Fee for Employment of Off-Duty Police Officers		7,477.21
Insurance Refunds		4,119.00
Road Opening Permits		3,600.00
Zoning Permits		2,950.00
Division of Motor Vehicles - Inspection Fees State of New Jersey:		2,200.00
Administrative Fee for Senior Citizen and Veteran Deductions		1,888.78
Appropriation Refunds		1,220.50
Towing Fees		1,000.00
Premium on Sale of Special Emergency Note		832.63
Bad Check Fees		520.00
Tax Searches		220.00
Curb Cuts		215.00
Duplicate Tax Bills		200.00
Sewer Permits		100.00
Miscellaneous		<u>5,488.60</u>
	A-5	\$ 119,162.29
 <u>Other Sources</u>		
Revenue Accounts Receivable	A-14	<u>25,902.90</u>
	A-1,2	<u>\$ 145,065.19</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #1

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Administrative and Executive:						
Salaries and Wages	\$ 96,348.00	\$ 96,348.00	\$ 96,152.20	\$ 195.80		\$
Other Expenses	89,215.00	89,215.00	70,018.94	752.57	18,443.49	
Elections/Municipal Clerk:						
Salaries and Wages	80,400.00	80,400.00	79,536.36		863.64	
Other Expenses	16,400.00	16,400.00	10,817.33		5,582.67	
Financial Administration:						
Salaries and Wages	149,000.00	147,680.00	146,677.79		1,002.21	
Other Expenses	67,250.00	66,710.00	64,466.40	1,819.05	424.55	
Audit Services	42,830.00	42,830.00			42,830.00	
Assessment of Taxes:						
Salaries and Wages	80,240.00	80,575.00	80,481.44		93.56	
Other Expenses	23,625.00	23,625.00	17,282.27	1,650.00	4,692.73	
Collection of Taxes:						
Salaries and Wages	102,255.00	103,615.00	103,611.38		3.62	
Other Expenses	12,400.00	13,520.00	13,221.60	55.00	243.40	
Mayor and Council:						
Salaries and Wages	34,000.00	32,263.00	31,629.82		633.18	
Other Expenses	10,530.00	10,530.00	6,366.29	475.00	3,688.71	
Legal Services and Costs:						
Salaries and Wages	5,000.00	5,000.00	3,416.92		1,583.08	
Other Expenses	351,000.00	399,350.00	355,432.57		43,917.43	
Municipal Prosecutor:						
Salaries and Wages	23,205.00	23,205.00	23,167.26		37.74	
Engineering Services and Costs:						
Other Expenses	45,000.00	58,660.00	54,197.21	4,385.00	77.79	
Public Buildings and Grounds:						
Salaries and Wages	93,050.00	93,050.00	89,015.60		4,034.40	
Other Expenses	94,450.00	94,450.00	84,306.83	470.79	9,672.38	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #2

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Municipal Land Use Law (N.J.S. 40:55D-1):						
Planning Board:						
Salaries and Wages	\$ 37,131.00	\$ 49,631.00	\$ 49,269.46	\$	\$ 361.54	\$
Other Expenses	12,635.00	12,635.00	9,195.03		3,439.97	
Board of Adjustment:						
Salaries and Wages	33,000.00	33,000.00	32,560.95		439.05	
Other Expenses	6,600.00	6,600.00	4,565.49	750.00	1,284.51	
Environmental Commission:						
Other Expenses	900.00	900.00	900.00			
Municipal Court:						
Salaries and Wages	123,400.00	113,100.00	113,084.06		15.94	
Other Expenses	17,150.00	12,150.00	2,487.10	533.93	9,128.97	
Public Defender:						
Salaries and Wages	1,700.00	1,700.00	1,582.98		117.02	
Insurance:						
General Liability - Other	229,860.00	139,474.00	136,513.29		2,960.71	
Workers' Compensation	334,827.00	253,827.00	253,826.73		0.27	
Employee Group Health	1,650,250.00	1,700,450.00	1,685,951.57	12,789.15	1,709.28	
	<u>3,863,651.00</u>	<u>3,800,893.00</u>	<u>3,619,734.87</u>	<u>23,680.49</u>	<u>157,477.64</u>	
<u>PUBLIC SAFETY</u>						
Fire:						
Other Expenses	100,200.00	100,200.00	74,062.98	9,106.39	17,030.63	
Uniform Fire Safety Act (Ch.383, P.L. 1983):						
Fire Prevention:						
Salaries and Wages	137,743.00	91,743.00	91,633.38		109.62	
Other Expenses	11,200.00	11,200.00	1,381.67	2,772.04	7,046.29	
Police:						
Salaries and Wages	3,241,050.00	3,426,050.00	3,381,314.61		44,735.39	
Other Expenses	155,215.00	155,215.00	134,721.39	1,497.49	18,996.12	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #3

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PUBLIC SAFETY</u>						
West Essex First Aid Squad - Contribution (N.J.S.A. 40:5-2)	\$ 8,553.00	\$ 8,553.00	\$ 8,553.00	\$	\$	\$
Emergency Management Services:						
Salaries and Wages	6,000.00	7,500.00	7,500.00			
Other Expenses	4,200.00	4,200.00	873.14		3,326.86	
	<u>3,664,161.00</u>	<u>3,804,661.00</u>	<u>3,700,040.17</u>	<u>13,375.92</u>	<u>91,244.91</u>	
<u>STREETS AND ROADS</u>						
Road Repairs and Maintenance:						
Salaries and Wages	217,386.00	211,386.00	186,243.13		25,142.87	
Other Expenses	75,030.00	185,030.00	111,958.66	211.82	72,859.52	
Snow Removal:						
Other Expenses	75,300.00	75,300.00	39,602.23		35,697.77	
Motor Vehicle Equipment Service and Repairs:						
Salaries and Wages	135,700.00	136,217.00	135,792.89		424.11	
Other Expenses	52,100.00	52,100.00	26,100.81	726.18	25,273.01	
	<u>555,516.00</u>	<u>660,033.00</u>	<u>499,697.72</u>	<u>938.00</u>	<u>159,397.28</u>	
<u>SANITATION</u>						
Sewer System:						
Salaries and Wages	10,000.00	5,000.00	1,812.04		3,187.96	
Other Expenses	19,400.00	19,400.00	4,888.83	185.00	14,326.17	
Garbage Collection and Disposal:						
Other Expenses	503,000.00	503,000.00	496,800.00		6,200.00	
Recycling:						
Salaries and Wages	56,293.00	56,393.00	56,292.60		100.40	
Other Expenses	10,700.00	10,700.00	3,747.91		6,952.09	
	<u>599,393.00</u>	<u>594,493.00</u>	<u>563,541.38</u>	<u>185.00</u>	<u>30,766.62</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #4

Appropriations	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>HEALTH AND WELFARE</u>						
Board of Health:						
Salaries and Wages	\$ 128,657.00	\$ 103,657.00	\$ 82,032.09	\$	\$ 21,624.91	\$
Other Expenses	12,518.00	3,694.00	1,301.98	1,348.08	1,043.94	
Services of Visiting Nurse - Contract (N.J.S.A. 40:13-1 et seq.)	11,800.00	11,800.00	8,890.00		2,910.00	
Montclair West Essex Guidance Center	500.00	500.00	500.00			
Essex County Occupational Therapy	1,000.00	1,000.00	1,000.00			
Family Service of West Essex	2,000.00	2,000.00	2,000.00			
The Bridge Inc.	6,000.00	6,000.00	6,000.00			
Administration of Public Assistance:						
Other Expenses	10,880.00	10,880.00	8,000.00		2,880.00	
Animal Control Regulation:						
Other Expenses	14,000.00	14,000.00	14,000.00			
	<u>187,355.00</u>	<u>153,531.00</u>	<u>123,724.07</u>	<u>1,348.08</u>	<u>28,458.85</u>	
<u>RECREATION AND EDUCATION</u>						
Parks and Playgrounds:						
Salaries and Wages	728,000.00	708,000.00	636,556.14		71,443.86	
Other Expenses	302,540.00	302,540.00	232,085.02	25,265.34	45,189.64	
Senior Citizens' Transportation:						
Other Expenses	26,000.00	26,000.00	25,670.00		330.00	
Camp Wyanokie:						
Other Expenses	3,650.00	3,650.00	3,621.00		29.00	
	<u>1,060,190.00</u>	<u>1,040,190.00</u>	<u>897,932.16</u>	<u>25,265.34</u>	<u>116,992.50</u>	
<u>UNIFORM CONSTRUCTION CODE - APPROPRIATIONS OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17)</u>						
Construction Official:						
Salaries and Wages	147,329.00	131,829.00	126,392.40	700.00	4,736.60	
Other Expenses	15,150.00	16,115.00	14,100.04	1,027.65	987.31	
	<u>162,479.00</u>	<u>147,944.00</u>	<u>140,492.44</u>	<u>1,727.65</u>	<u>5,723.91</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #5

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>UNCLASSIFIED</u>						
Utilities:						
Gasoline	\$ 110,000.00	\$ 120,000.00	\$ 109,925.67	\$	\$ 10,074.33	\$
Electricity	118,400.00	118,400.00	106,084.85		12,315.15	
Telephone and Telegraph	56,500.00	56,500.00	44,248.99		12,251.01	
Natural Gas	34,800.00	34,800.00	27,101.34		7,698.66	
Street Lighting	147,000.00	143,000.00	128,775.39		14,224.61	
Solid Waste Disposal Costs	540,000.00	540,000.00	490,658.63		49,341.37	
Other:						
Terminal Leave	150,000.00	71,000.00	54,654.20		16,345.80	
	<u>1,156,700.00</u>	<u>1,083,700.00</u>	<u>961,449.07</u>		<u>122,250.93</u>	
<u>CONTINGENT</u>	<u>4,000.00</u>	<u>4,000.00</u>			<u>4,000.00</u>	
Total Operations	<u>11,253,445.00</u>	<u>11,289,445.00</u>	<u>10,506,611.88</u>	<u>66,520.48</u>	<u>716,312.64</u>	
Detail:						
Salaries and Wages	5,816,887.00	5,808,342.00	5,610,409.70	700.00	197,232.30	
Other Expenses	5,436,558.00	5,481,103.00	4,896,202.18	65,820.48	519,080.34	
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Public Employees' Retirement System	355,016.00	355,016.00	355,008.42		7.58	
Social Security System (O.A.S.I.)	300,000.00	274,000.00	251,081.87		22,918.13	
Police and Firemen's Retirement System	689,633.00	689,633.00	689,629.53		3.47	
Defined Contribution Retirement Program	7,000.00	7,000.00	180.40		6,819.60	
	<u>1,351,649.00</u>	<u>1,325,649.00</u>	<u>1,295,900.22</u>		<u>29,748.78</u>	
Total General Appropriations Within "CAPS"	<u>12,605,094.00</u>	<u>12,615,094.00</u>	<u>11,802,512.10</u>	<u>66,520.48</u>	<u>746,061.42</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #6

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>GENERAL OPERATIONS</u>						
Sewerage Treatment:						
Two Bridges Sewerage Authority - Contract	\$ 75,000.00	\$ 75,000.00	\$ 35,962.58	\$ 17,966.29	\$ 21,071.13	\$
Township of the Borough of Caldwell - Contract	1,700,000.00	1,700,000.00	1,696,322.44		3,677.56	
Borough of Roseland - Contract	18,000.00	18,000.00	15,188.05		2,811.95	
Public Assistance - State Aid Agreement (N.J.S.A. 44:8-139)	100.00	100.00	100.00			
Maintenance of Free Public Library (Ch. 82 and Ch. 541, P.L. 1985)	1,076,227.00	1,076,227.00	1,076,227.00			
Length of Service Awards Program (LOSAP) - Fire Department	50,000.00	50,000.00			50,000.00	
Length of Service Awards Program (LOSAP) - First Aid Squad	30,000.00	30,000.00	8,165.69		21,834.31	
Reserve for Prior Year Tax Appeals	500.00	100,500.00	100,500.00			
	<u>2,949,827.00</u>	<u>3,049,827.00</u>	<u>2,932,465.76</u>	<u>17,966.29</u>	<u>99,394.95</u>	
<u>GENERAL OPERATIONS</u>						
Shared Service Agreements:						
Township of Fairfield - Health Services	107,548.00	107,548.00	107,548.00			
Township of North Caldwell - Health Services	22,762.00	22,762.00	22,762.00			
Township of the Borough of Caldwell - Police Dispatch	125,000.00	125,000.00	125,000.00			
	<u>255,310.00</u>	<u>255,310.00</u>	<u>255,310.00</u>			
<u>STATE AND FEDERAL PROGRAMS</u>						
<u>OFFSET BY REVENUES</u>						
Clean Communities Program	16,403.06	16,403.06	16,403.06			
Recycling Tonnage Grant	29,886.77	29,886.77	29,886.77			
Body Armor Grant	1,123.98	1,123.98	1,123.98			
N.J. Department of Environmental Protection:						
Licensed Operator Internship Subgrant	35,000.00	35,000.00	35,000.00			
	<u>82,413.81</u>	<u>82,413.81</u>	<u>82,413.81</u>			

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #7

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
Total Operations	\$ 3,287,550.81	\$ 3,387,550.81	\$ 3,270,189.57	\$ 17,966.29	\$ 99,394.95	\$
Detail:						
Other Expenses	3,287,550.81	3,387,550.81	3,270,189.57	17,966.29	99,394.95	
<u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	125,000.00	125,000.00	125,000.00			
Replacement of West Essex First Aid Squad Rescue Vehicle	10,000.00	10,000.00	9,629.20		370.80	
	<u>135,000.00</u>	<u>135,000.00</u>	<u>134,629.20</u>		<u>370.80</u>	
<u>DEBT SERVICE</u>						
Payment of Bond Principal	575,000.00	575,000.00	575,000.00			
Payment of Bond Anticipation Notes and Capital Notes	222,700.00	222,700.00	222,700.00			
Interest on Bonds	64,687.50	64,687.50	64,687.50			
Interest on Notes	121,997.16	121,997.16	121,657.77			339.39
	<u>984,384.66</u>	<u>984,384.66</u>	<u>984,045.27</u>			<u>339.39</u>
<u>DEFERRED CHARGES</u>						
Emergency Authorizations	250,000.00	250,000.00	250,000.00			
Special Emergency Authorizations - 5 Years	75,000.00	75,000.00	75,000.00			
Unfunded Improvement Costs:						
Ordinance #1715 Refunding Tax Appeals	147,250.00	147,250.00	147,250.00			
	<u>472,250.00</u>	<u>472,250.00</u>	<u>472,250.00</u>			
Total General Appropriations Excluded from "CAPS"	<u>4,879,185.47</u>	<u>4,979,185.47</u>	<u>4,861,114.04</u>	<u>17,966.29</u>	<u>99,765.75</u>	<u>339.39</u>
Sub-Total	17,484,279.47	17,594,279.47	16,663,626.14	84,486.77	845,827.17	339.39

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #8

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or</u>	<u>Expended</u>		<u>Unexpended</u>
<u>Appropriations</u>	<u>Budget</u>	<u>Modified</u>	<u>Charged</u>	<u>Reserved</u>		<u>Balance</u>
<u>Appropriations</u>	<u>Budget</u>	<u>Budget</u>	<u>Charged</u>	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Cancelled</u>
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
Reserve for Uncollected Taxes	\$ 1,321,000.00	\$ 1,321,000.00	\$ 1,321,000.00	\$	\$	\$
Total Appropriations	\$ 18,805,279.47	\$ 18,915,279.47	\$ 17,984,626.14	\$ 84,486.77	\$ 845,827.17	\$ 339.39
<u>Reference</u>	<u>A-2</u>		<u>Sheet #9</u>	<u>A</u>	<u>A</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #9

	<u>Ref.</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>
Adopted Budget		\$ 18,770,279.47	\$
Added by N.J.S.A. 40A:4-87		35,000.00	
Emergency Authorization	A-18	110,000.00	
Cash Disbursed:			
Salaries and Wages			5,610,409.70
Other Expenditures			<u>10,545,202.63</u>
	A-4		16,155,612.33
Deferred Charges	A-18		250,000.00
Deferred Charges - Special Emergency	A-19		75,000.00
Reserve for Tax Appeals	A-23		100,500.00
Interfunds Payable	A-27		100.00
Federal and State Grant Programs	A-34		82,413.81
Reserve for Uncollected Taxes	A-2c		<u>1,321,000.00</u>
	Sheet #8	<u>\$ 18,915,279.47</u>	<u>\$ 17,984,626.14</u>
 <u>Analysis of Charges to Operations</u>			
Paid or Charged	Above		\$ 17,984,626.14
Reserved:			
Encumbered	Sheet #8	\$ 84,486.77	
Unencumbered	Sheet #8	<u>845,827.17</u>	
			<u>930,313.94</u>
			18,914,940.08
Less: Reserve for Uncollected Taxes	Above		<u>1,321,000.00</u>
	A-1		<u>\$ 17,593,940.08</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Assessment Trust Fund</u>			
Cash - Statement Savings Account	B-4,8	\$	\$ <u>3,245.47</u>
<u>Animal Control Trust Fund</u>			
Cash - Checking Account	B-2	9,025.41	14,623.40
Interfunds Receivable	B-12	<u>16,384.60</u>	<u>2,793.00</u>
		<u>25,410.01</u>	<u>17,416.40</u>
<u>General Trust Fund</u>			
Cash - Checking Accounts	B-2	581,614.58	660,764.87
Cash - Statement Savings Accounts	B-4	172,409.00	169,138.80
Cash - Savings Accounts	B-5	5,757.51	5,754.57
Cash - Developer Escrow Account	B-6	<u>261,280.22</u>	<u>214,327.34</u>
		1,021,061.31	1,049,985.58
Assets in the Hands of Plan Administrator	B-7	6,891.61	3,583.25
Community Development Block Grant Funds Receivable	B-9		123,389.00
Other Accounts Receivable	B-10	143.26	4,999.45
Due from Municipal Court	B-11	18.00	18.00
Interfunds Receivable	B-12	<u>301,496.44</u>	<u>29,373.98</u>
		<u>1,329,610.62</u>	<u>1,211,349.26</u>
		<u>\$ 1,355,020.63</u>	<u>\$ 1,232,011.13</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Assessment Trust Fund</u>			
Fund Balance	B-1	\$	\$ 3,245.47
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-16	177.00	240.60
Accounts Payable	B-18	12,077.04	5,759.46
Prepaid Licenses	B-20	1,890.00	2,520.00
Reserve for Animal Control Trust Fund			
Expenditures	B-21	11,265.97	8,896.34
		<u>25,410.01</u>	<u>17,416.40</u>
<u>General Trust Fund</u>			
<u>Reserve for Employee Health Benefit Fund</u>			
Expenditures	B-13	65,396.00	30,750.19
Special Deposits	B-14	326,606.25	330,696.84
Special Programs	B-15	535,756.06	199,739.64
Due to State of New Jersey	B-16	4,381.00	4,980.00
Premiums on Tax Sale	B-17	148,600.00	274,200.00
Interfunds Payable	B-19	124,376.18	130,523.19
Reserve for:			
Community Development Block Grant			
Expenditures	B-22	3,106.25	126,495.25
State Unemployment Insurance Trust			
Fund Expenditures	B-23	121,388.88	113,964.15
		<u>1,329,610.62</u>	<u>1,211,349.26</u>
		<u>\$ 1,355,020.63</u>	<u>\$ 1,232,011.13</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
TRUST FUND

STATEMENT OF FUND BALANCE
ASSESSMENT TRUST FUND - REGULATORY BASIS

B-1

	<u>Ref.</u>	
Balance December 31, 2011	B	\$ 3,245.47
Decreased by:		
Anticipated as Current Fund Revenue	B-19	<u>3,245.47</u>
		<u>\$ -</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Cash - Checking Account	C-2	\$ 474,816.00	\$ 728,522.09
Cash - Investment Account	C-3	571,462.02	570,314.09
	C-4	<u>1,046,278.02</u>	<u>1,298,836.18</u>
Grants Receivable	C-5	49,596.00	
Interfunds Receivable	C-6	2,001,363.68	855,807.75
Deferred Charges to Future Taxation:			
Funded	C-7	1,150,000.00	1,725,000.00
Unfunded	C-8	<u>14,285,858.85</u>	<u>10,728,032.85</u>
		<u>\$ 18,533,096.55</u>	<u>\$ 14,607,676.78</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds	C-18	\$ 1,150,000.00	\$ 1,725,000.00
Bond Anticipation Notes	C-17	11,416,592.00	9,074,715.50
Tax Appeal Refunding Notes	C-16	441,740.00	
Improvement Authorizations:			
Funded	C-9	213,878.84	86,141.74
Unfunded	C-9	5,021,582.66	3,443,463.59
Capital Improvement Fund	C-10	11,075.78	88,245.78
Interfunds Payable	C-11	29,887.20	35,809.34
Reserves for:			
Purchase of Senior Citizens' Bus	C-12	5,000.00	5,000.00
Preliminary Costs	C-13	7,656.03	7,656.03
Grants Receivable	C-14	49,596.00	
Other Contributions	C-15	99,645.98	99,645.98
Fund Balance	C-1	<u>86,442.06</u>	<u>41,998.82</u>
		<u>\$ 18,533,096.55</u>	<u>\$ 14,607,676.78</u>
 Bonds and Notes Authorized but Not Issued	 C-19	 <u>\$ 2,574,776.85</u>	 <u>\$ 1,727,222.82</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE - REGULATORY BASIS

C-1

	<u>Ref.</u>	
Balance December 31, 2011	C	\$ 41,998.82
Increased by:		
Premium on Sale of Notes	C-2	<u>86,442.06</u>
		128,440.88
Decreased by:		
Anticipated in Current Fund Budget	C-11	<u>41,998.82</u>
Balance December 31, 2012	C	<u>\$ 86,442.06</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	Balance <u>Dec. 31, 2012</u>	Balance <u>Dec. 31, 2011</u>
<u>Operating Fund</u>			
Cash - Checking Account	D-6	\$ 53,902.94	\$ 660,299.36
Cash - Savings Account	D-8	21,499.57	21,496.48
Cash - Cash Management Fund	D-9	64,088.60	64,081.44
		<u>139,491.11</u>	<u>745,877.28</u>
Interfunds Receivable	D-12	900,479.85	90,605.12
		<u>1,039,970.96</u>	<u>836,482.40</u>
 Receivables and Inventory with Full Reserves:			
Consumer Accounts Receivable	D-13	102,852.19	45,329.56
Revenue Accounts Receivable	D-14		649.99
Inventory - Materials and Supplies	D-15	88,682.00	93,620.07
		<u>191,534.19</u>	<u>139,599.62</u>
		<u>1,231,505.15</u>	<u>976,082.02</u>
 <u>Assessment Trust Fund</u>			
Cash - Checking Account	D-6,10	86,164.52	86,152.17
Interfunds Receivable	D-12	124,479.01	83,020.29
Assessments Receivable:			
Unpledged	D-16		41,458.72
		<u>210,643.53</u>	<u>210,631.18</u>
 <u>Capital Fund</u>			
Cash - Checking Account	D-6	79,918.12	183,991.27
Cash - Savings Account	D-8	135,435.61	135,367.92
	D-11	<u>215,353.73</u>	<u>319,359.19</u>
Interfunds Receivable	D-12	78,083.98	35,475.20
Fixed Capital	D-17	4,951,553.09	4,951,553.09
Fixed Capital Authorized and Uncompleted	D-18	3,673,500.00	3,133,500.00
		<u>8,918,490.80</u>	<u>8,439,887.48</u>
		<u>\$ 10,149,995.95</u>	<u>\$ 9,415,969.50</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	D-5,19	\$ 60,745.98	\$ 7,722.49
Unencumbered	D-5,19	328,595.96	307,933.19
Accrued Interest on Notes	D-20	7,465.34	5,978.60
Accrued Interest on Bonds	D-21	14,007.81	16,757.81
Water Rent Overpayments	D-22	3,572.81	3,894.01
Interfunds Payable	D-26	166,917.15	105,878.58
		<u>581,305.05</u>	<u>448,164.68</u>
Reserve for Receivables and Inventory		191,534.19	139,599.62
Fund Balance	D-1	458,665.91	388,317.72
		<u>1,231,505.15</u>	<u>976,082.02</u>
<u>Assessment Trust Fund</u>			
Reserve for Assessments Receivable	D-23		41,458.72
Interfunds Payable	D-26	120,056.24	70,043.89
Fund Balance	D-2	90,587.29	99,128.57
		<u>210,643.53</u>	<u>210,631.18</u>
<u>Capital Fund</u>			
Serial Bonds	D-30	815,000.00	975,000.00
Bond Anticipation Notes	D-29	1,281,150.00	1,304,250.00
Improvement Authorizations:			
Funded	D-24	99,738.55	82,228.55
Unfunded	D-24	891,858.74	473,441.89
Capital Improvement Fund	D-25	73,305.00	74,305.00
Interfunds Payable	D-26	5,658.97	
Reserves for:			
Amortization	D-27	5,394,553.09	5,234,553.09
Deferred Reserve for Amortization	D-28	318,850.00	269,750.00
Fund Balance	D-3	38,376.45	26,358.95
		<u>8,918,490.80</u>	<u>8,439,887.48</u>
		<u>\$ 10,149,995.95</u>	<u>\$ 9,415,969.50</u>
Bonds and Notes Authorized but Not Issued	D-31	<u>\$ 815,500.00</u>	<u>\$ 301,500.00</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS

D-1

	<u>Ref.</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	D-4	\$ 16,880.50	\$
Water Rents	D-4	2,219,135.86	2,298,028.86
Miscellaneous	D-4	74,986.98	112,887.22
Water Assessment Trust Fund Surplus	D-4	50,000.00	70,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	D-19	202,105.85	192,487.69
		<u>2,563,109.19</u>	<u>2,673,403.77</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations	D-5	2,114,475.00	1,986,354.00
Capital Improvements	D-5	25,000.00	25,000.00
Debt Service	D-5	231,405.50	235,965.50
Statutory Expenditures	D-5	105,000.00	101,000.00
		<u>2,475,880.50</u>	<u>2,348,319.50</u>
Excess in Revenue		87,228.69	325,084.27
<u>Fund Balance</u>			
Balance January 1	D	388,317.72	263,233.45
		<u>475,546.41</u>	<u>588,317.72</u>
Decreased by:			
Utilized as Anticipated Revenue:			
Water Operating Fund Budget	D-4	16,880.50	
Current Fund Budget			200,000.00
		<u>16,880.50</u>	<u>200,000.00</u>
Balance December 31	D	<u>\$ 458,665.91</u>	<u>\$ 388,317.72</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

STATEMENT OF FUND BALANCE
ASSESSMENT TRUST FUND - REGULATORY BASIS

D-2

	<u>Ref.</u>	
Balance December 31, 2011	D	\$ 99,128.57
Increased by:		
Collection of Unpledged Assessments	D-23	<u>41,458.72</u>
		140,587.29
Decreased by:		
Anticipated as Water Operating Fund Revenue	D-26	<u>50,000.00</u>
Balance December 31, 2012	D	<u>\$ 90,587.29</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

STATEMENT OF FUND BALANCE
CAPITAL FUND - REGULATORY BASIS

D-3

	<u>Ref.</u>	
Balance December 31, 2011	D	\$ 26,358.95
Increased by:		
Premium on Sale of Notes	D-6	<u>12,017.50</u>
Balance December 31, 2012	D	<u>\$ 38,376.45</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

STATEMENT OF REVENUE - REGULATORY BASIS

D-4

<u>Source</u>	<u>Ref.</u>	<u>2012 Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	D-1	\$ 16,880.50	\$ 16,880.50	\$
Water Rents	D-1,13	2,297,000.00	2,219,135.86	(77,864.14)
Miscellaneous	D-1,Below	112,000.00	74,986.98	(37,013.02)
Special Items:				
Water Assessment Trust Fund Surplus	D-1,12	<u>50,000.00</u>	<u>50,000.00</u>	<u> </u>
Total Revenue	D-5	<u>\$ 2,475,880.50</u>	<u>\$ 2,361,003.34</u>	<u>\$ (114,877.16)</u>
Analysis of Miscellaneous Revenue				
<u>Realized</u>				
Interest on Investments and Deposits:				
Water Utility Operating Fund:				
Savings Account	D-8	\$ 3.09		
Cash Management Fund	D-9	7.16		
Interfunds Receivable	D-12	<u>80.04</u>		
			\$ 90.29	
Interest on Water Assessments	D-7		1,554.70	
Revenue Accounts Receivable	D-14		73,251.99	
Water Overpayments Applied	D-22		<u>90.00</u>	
	Above		<u>\$ 74,986.98</u>	

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

STATEMENT OF EXPENDITURES - REGULATORY BASIS

D-5

<u>Ref.</u>	<u>Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>	
			<u>Encumbered</u>	<u>Reserved</u> <u>Unencumbered</u>
<u>Operating</u>				
Salaries and Wages	\$ 594,985.00	\$ 546,057.85	\$	\$ 48,927.15
Other Expenses	1,519,490.00	1,188,264.57	60,745.98	270,479.45
D-1	2,114,475.00	1,734,322.42	60,745.98	319,406.60
<u>Capital Improvements</u>				
Capital Improvement Fund	25,000.00	25,000.00		
<u>Debt Service</u>				
Payment of Bond Principal	160,000.00	160,000.00		
Payment of Bond Anticipation Notes and Capital Notes	23,100.00	23,100.00		
Interest on Bonds	33,812.50	33,812.50		
Interest on Notes	14,493.00	14,493.00		
D-1	231,405.50	231,405.50		
<u>Statutory Expenditures</u>				
Contributions to:				
Public Employees' Retirement System	53,000.00	53,000.00		
Social Security System (OASI)	52,000.00	42,810.64		9,189.36
D-1	105,000.00	95,810.64		9,189.36
	\$ 2,475,880.50	\$ 2,086,538.56	\$ 60,745.98	\$ 328,595.96
<u>Reference</u>	<u>D-4</u>	<u>Below</u>	<u>D</u>	<u>D</u>
	<u>Ref.</u>			
Cash Disbursed	D-6	\$ 2,038,233.06		
Accrued Interest on Notes	D-20	14,493.00		
Accrued Interest on Bonds	D-21	33,812.50		
	Above	\$ 2,086,538.56		

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Operating Fund</u>			
Cash - Checking Accounts	E-5	\$ 174,704.31	\$ 129,889.46
Interfunds Receivable	E-7	24,516.96	27,917.63
		<u>199,221.27</u>	<u>157,807.09</u>
<u>Other Assets Offset with Full Reserves:</u>			
Other Accounts Receivable	E-8	5,500.00	10,375.01
Inventory	E-9	36,830.80	24,175.80
		<u>42,330.80</u>	<u>34,550.81</u>
		 241,552.07	 192,357.90
<u>Capital Fund</u>			
Cash - Checking Account	E-5,6	47,434.24	47,340.05
Fixed Capital	E-10	2,260,450.00	2,260,450.00
Fixed Capital Authorized and Uncompleted	E-11	100,000.00	100,000.00
		<u>2,407,884.24</u>	<u>2,407,790.05</u>
		 <u>\$2,649,436.31</u>	 <u>\$2,600,147.95</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2012</u>	<u>Balance Dec. 31, 2011</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	E-4,12	\$ 669.80	\$ 1,268.00
Unencumbered	E-4,12	47,891.18	84,326.00
Accounts Payable	E-13		2,456.49
Security Deposits	E-14	2,000.00	2,500.00
Accrued Interest on Notes	E-15	286.95	230.56
Accrued Interest on Bonds	E-16		601.56
Interfunds Payable	E-19	36,780.00	820.00
		<u>87,627.93</u>	<u>92,202.61</u>
Reserve for Receivables and Inventory		42,330.80	34,550.81
Fund Balance	E-1	111,593.34	65,604.48
		<u>241,552.07</u>	<u>192,357.90</u>
<u>Capital Fund</u>			
Serial Bonds	E-24		35,000.00
Bond Anticipation Notes	E-23	48,700.00	50,000.00
Improvement Authorizations:			
Funded	E-17	10,209.66	10,209.66
Unfunded	E-17	19,274.59	19,274.59
Capital Improvement Fund	E-18	7,900.00	6,900.00
Interfunds Payable	E-19	5,291.50	6,654.12
Reserve for Preliminary Costs	E-20	3,800.00	3,800.00
Reserve for Amortization	E-21	2,260,450.00	2,225,450.00
Deferred Reserve for Amortization	E-22	51,300.00	50,000.00
Fund Balance	E-2	958.49	501.68
		<u>2,407,884.24</u>	<u>2,407,790.05</u>
		<u>\$2,649,436.31</u>	<u>\$2,600,147.95</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS

E-1

	<u>Ref.</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	E-3	\$ 27,895.00	\$ 26,260.00
Membership Fees	E-3	475,015.00	486,940.00
Miscellaneous Revenue	E-3	53,188.59	48,338.33
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	E-12	74,694.72	68,351.58
Accounts Payable Cancelled	E-13	2,456.49	
Security Deposits Cancelled	E-14	1,500.00	
		634,749.80	629,889.91
 <u>Expenditures</u>			
Budget Appropriations:			
Operations	E-4	490,700.00	495,315.00
Capital Improvements	E-4	1,000.00	1,000.00
Debt Service	E-4	37,565.94	37,592.52
Statutory Expenditures	E-4	31,600.00	33,800.00
		560,865.94	567,707.52
 Excess in Revenue		 73,883.86	 62,182.39
 <u>Fund Balance</u>			
Balance January 1	E	65,604.48	29,682.09
		139,488.34	91,864.48
 Decreased by:			
Utilized as Anticipated Revenue	E-3	27,895.00	26,260.00
Balance December 31	E	\$111,593.34	\$ 65,604.48

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

STATEMENT OF FUND BALANCE
CAPITAL FUND - REGULATORY BASIS

E-2

	<u>Ref.</u>	
Balance December 31, 2011	E	\$ 501.68
Increased by:		
Premium on Sale of Notes	E-5	<u>456.81</u>
Balance December 31, 2012	E	<u><u>\$ 958.49</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

STATEMENT OF REVENUE - REGULATORY BASIS

E-3

	<u>Ref.</u>	<u>2012 Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Revenue</u>				
Fund Balance Anticipated	E-1	\$ 27,895.00	\$ 27,895.00	\$
Membership Fees	E-1,5	487,000.00	475,015.00	(11,985.00)
Miscellaneous	E-1,Below	<u>46,000.00</u>	<u>53,188.59</u>	<u>7,188.59</u>
	E-4	<u>\$ 560,895.00</u>	<u>\$ 556,098.59</u>	<u>\$ (4,796.41)</u>
<u>Analysis of Miscellaneous Revenue Realized</u>				
Guest Passes			\$ 31,075.00	
Swimming Team Fees			6,720.00	
Concessions			10,750.50	
Swimming Lessons			3,575.00	
Badge Replacements			470.00	
Miscellaneous			<u>30.00</u>	
	E-5		<u>52,620.50</u>	
Interest on Investments and Deposits:				
Checking Account	E-5	\$ 473.90		
Interfunds Receivable	E-7	<u>94.19</u>		
			<u>568.09</u>	
	Above		<u>\$ 53,188.59</u>	

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

STATEMENT OF EXPENDITURES - REGULATORY BASIS

E-4
Sheet #1

<u>Ref.</u>	<u>Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Balance Cancelled</u>
			<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>Operating</u>					
Salaries and Wages	\$ 263,200.00	\$ 253,737.57	\$	\$ 9,462.43	\$
Other Expenses	227,500.00	188,848.01	669.80	37,982.19	
E-1	490,700.00	442,585.58	669.80	47,444.62	
 <u>Capital Improvements</u>					
Capital Improvement Fund	1,000.00	1,000.00			
 <u>Debt Service</u>					
Payment of Bond Principal	35,000.00	35,000.00			
Payment of Bond Anticipation Notes and Capital Notes	1,300.00	1,300.00			
Interest on Bonds	740.00	710.94			29.06
Interest on Notes	555.00	555.00			
E-1	37,595.00	37,565.94			29.06
 <u>Statutory Expenditures</u>					
<u>Contributions to:</u>					
Public Employees' Retirement System	11,100.00	11,100.00			
Social Security System (FICA)	20,500.00	20,053.44		446.56	
E-1	31,600.00	31,153.44		446.56	
	\$ 560,895.00	\$ 512,304.96	\$ 669.80	\$ 47,891.18	\$ 29.06
<u>Reference</u>	<u>E-3</u>	<u>Sheet #2</u>	<u>E</u>	<u>E</u>	

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

STATEMENT OF EXPENDITURES - REGULATORY BASIS

E-4
Sheet #2

	<u>Ref.</u>	<u>Paid or Charged</u>
Cash Disbursed	E-5	\$511,039.02
Accrued Interest on Notes	E-15	555.00
Accrued Interest on Bonds	E-16	<u>710.94</u>
	Sheet #1	<u><u>\$512,304.96</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

F

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Trust Fund Account #1</u>			
Cash - Checking Account	F-5	\$ 25,348.69	\$ 24,667.16
Interfunds Receivable	F-8	300.00	200.00
		<u>25,648.69</u>	<u>24,867.16</u>
 <u>Trust Fund Account #2</u>			
Cash - Checking Account	F-5	12,513.80	18,954.86
Interfunds Receivable	F-8	4.50	
		<u>12,518.30</u>	<u>18,954.86</u>
		<u>\$ 38,166.99</u>	<u>\$ 43,822.02</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
<u>Trust Fund Account #1</u>			
Interfunds Payable	F-12	\$ 4.50	\$
Reserve for Expenditures	F-1	25,644.19	24,867.16
		<u>25,648.69</u>	<u>24,867.16</u>
 <u>Trust Fund Account #2</u>			
Prepaid Revenue	F-9	11,352.00	11,352.00
Due to State of New Jersey	F-10	1,166.30	7,532.86
Accounts Payable	F-11		70.00
		<u>12,518.30</u>	<u>18,954.86</u>
		<u>\$ 38,166.99</u>	<u>\$ 43,822.02</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
PAYROLL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

G

<u>ASSETS</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Cash	\$ 86,966.24	\$ 117,944.80
Due from Plan Administrator	2,317.04	2,305.51
Due from Current Fund	<u> </u>	<u>482.63</u>
	<u>\$ 89,283.28</u>	<u>\$ 120,732.94</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Payroll Deductions Payable	\$ 54,637.67	\$ 98,148.36
Due to Current Fund	2,084.70	
Due to General Trust Fund	32,274.10	22,297.77
Due to Water Assessment Trust Fund	102.83	102.83
Due to Water Capital Fund	<u>183.98</u>	<u>183.98</u>
	<u>\$ 89,283.28</u>	<u>\$ 120,732.94</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

H

<u>ASSETS</u>	Balance <u>Dec. 31, 2012</u>	Balance <u>Dec. 31, 2011</u>
Buildings and Improvements	\$ 8,857,264.00	\$ 8,905,964.00
Land	24,258,500.00	24,187,666.00
Vehicles	2,855,185.00	2,855,185.00
Other Furniture and Equipment	<u>2,238,573.00</u>	<u>2,249,921.00</u>
	<u>\$ 38,209,522.00</u>	<u>\$ 38,198,736.00</u>
 <u>RESERVE</u>		
Investment in Capital Fixed Assets	<u>\$ 38,209,522.00</u>	<u>\$ 38,198,736.00</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

TOWNSHIP OF WEST CALDWELL

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Township of West Caldwell is governed by a Mayor-Council Type Government. The Township Council consists of six members, one of which is appointed Council President on an annual basis. The Mayor is elected in a general election for a term of 4 years. Each Council member is elected in a general election for a term of 3 years. Each Council member carries the power of one legislative vote while the Mayor votes only in the event of a tie.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes certain standards for defining and reporting on the financial entity. In accordance with these standards, the reporting entity should include the primary government and those component units which are fiscally accountable to the primary government.

The financial statements of the Township of West Caldwell include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township, as required by the provisions of N.J.S. 40A:5-5. The financial statements, however, do not include the operations of the Municipal Library, which is a separate entity subject to a separate examination.

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the recognized standard setting body for establishing governmental accounting and financial reporting principles. The GASB establishes three fund types and two account groups to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP).

The accounting policies of the Township of West Caldwell conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. These principles are a "Modified Accrual Basis of Accounting" which differs from accounting principles generally accepted in the United States of America (GAAP) for governmental entities. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township of West Caldwell accounts for its financial transactions through the following separate funds which differ from the fund structure required by GAAP:

Current Fund - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

Trust Funds - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the Assessment Trust Fund, Animal Control Trust Fund and General Trust Fund.

General Capital Fund - The receipts and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as, related long-term debt accounts.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Description of Funds (Continued)

Utilities Funds - Water and Swimming Pool Utilities are treated as separate entities. Each maintains its own Operating and Capital Funds which reflect revenue, expenditures, stewardship, acquisitions of utility infrastructure and other capital facilities, debt service, long-term debt and other related activity.

Public Assistance Trust Fund - Receipts and disbursements of funds that provide assistance to certain residents of the Township of West Caldwell pursuant to the provisions of Title 44 of the New Jersey statutes are maintained in the Public Assistance Trust Fund.

Free Public Library - Budget Appropriations and State Aid are transferred to the Free Public Library bank account and are expended with the approval of the Library for its purposes. Interest on investments, Library fines and other revenue are retained by the Library and expended therefrom. The Library is the subject of a separate report.

Payroll Fund - Net salaries, certain payroll deductions and social security contributions of municipal and utility operations are deposited into various bank accounts of the Payroll Fund. A Payroll Fund does not exist under GAAP.

Capital Fixed Assets - This account reflects estimated valuations of land, buildings and certain movable fixed assets of the Township as discussed under the caption of "Basis of Accounting".

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, differ in certain respects from accounting principles generally accepted in the United States of America. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies in New Jersey are summarized as follows:

Property Taxes and Other Revenue

Property taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State of New Jersey and the Federal Government. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserve accounts. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Grant Revenue

Federal and State grants, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the Township of West Caldwell budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

Expenditures

Expenditures for general and utility operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts which may have been cancelled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31st of each year, under the title of "Appropriation Reserves".

Grant appropriations are charged upon budget adoption to create spending reserves.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Expenditures (Continued)

Budgeted transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget Appropriations for interest on General Capital Long-Term Debt is raised on the cash basis and is not accrued on the records; interest on Utility Debt is raised on the accrual basis and so recorded.

GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

Encumbrances

As of January 1, 1986 all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31st are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

Appropriation Reserves

Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

Compensated Absences

Expenditures relating to obligations for unused vested accumulated sick, vacation and compensatory pay are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation.

Property Acquired for Taxes

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the capital fixed assets at market value on the date of acquisition.

Self-Insurance Contributions

Contributions to self-insurance funds are charged to budget appropriations. GAAP requires that payments be accounted for as an operating transfer and not as an expenditure.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Interfunds Receivable

Interfunds Receivable in the Current Fund are generally recorded with offsetting reserves which are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfunds Receivable of all other funds are recorded as accrued and are not offset with reserve accounts. Interfunds Receivable of one fund are offset with Interfunds Payable of the opposite fund. GAAP does not require the establishment of an offsetting reserve.

Inventories of Supplies

Materials and supplies purchased by all funds are recorded as expenditures.

An annual inventory of materials and supplies for the Water and Swimming Pool Utilities are required, by regulation, to be prepared by Township personnel for inclusion on the Water and Swimming Pool Utilities Operating Fund balance sheet. Annual changes in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets.

Capital Fixed Assets

General:

In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, the Township of West Caldwell has developed a fixed asset accounting and reporting system.

GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available. Depreciation on utility fixed assets should also be recorded.

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

Acquisitions of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual capital fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established capital fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the Township.

Utilities:

Capital acquisitions, including utility infrastructure costs of the Water and Swimming Pool Utilities, are recorded at cost upon purchase or project completion in the Fixed Capital Account of the utilities. The Fixed Capital Accounts are adjusted for dispositions or abandonments. The accounts include movable fixed assets of the Utility but are not specifically identified and are considered as duplicated in the Capital Fixed Assets. The duplication is considered as insignificant on its effect on the financial statements taken as a whole.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Capital Fixed Assets (Continued)

Utilities: (Continued)

Utility improvements that may have been constructed by developers are not recorded as additions to Capital Fixed Assets.

Fixed Capital of the Utilities are offset by accumulations in Amortization Reserve Accounts. The accumulations represent costs of fixed assets purchased with budgeted funds or acquired by gift as well as grants, developer contributions or liquidations or related bonded debt and other liabilities incurred upon fixed asset acquisition.

The Fixed Capital Accounts reflected herein are as recorded in the records of the municipality and do not necessarily reflect the true condition of such Fixed Capital. The records consist of a control account only. Detailed records are not maintained.

D. Basic Financial Statements

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The Township of West Caldwell presents the financial statements listed in the table of contents which are required by the Division of Local Government Services and which differ from the financial statements required by GAAP. In addition, the Division requires the financial statements listed in the table of contents to be referenced to the supplementary schedules. This practice differs from GAAP.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A. Cash and Cash Equivalents

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities which mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Cash and Cash Equivalents (Continued)

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

B. Investments

New Jersey statutes permit the Township to purchase the following types of securities:

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- . Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- . Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities, subject to special conditions.

In addition, a variety of state laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

As of December 31, 2012, the Township had funds invested and on deposit in checking, savings, certificates of deposit and New Jersey Cash Management Accounts.

The amount on deposit of the Township's cash and cash equivalents and investments on deposit as of December 31, 2012 was \$8,595,009.84. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40.

3. TAXES AND TAX TITLE LIENS RECEIVABLE

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies for the Township, County and School purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the board upon the filing of these budgets.

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and is calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance.

Taxes unpaid on the 11th day of the eleventh month in the fiscal year when the taxes become in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

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>2012</u>	<u>2011*</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Tax Rate	<u>\$2.194</u>	<u>\$2.190</u>	<u>\$4.205</u>	<u>\$4.027</u>	<u>\$3.802</u>
Apportionment of Tax Rate:					
Municipal	\$0.513	\$0.512	\$1.027	\$1.005	\$0.959
County	0.470	0.459	0.890	0.852	0.788
School	1.160	1.166	2.254	2.136	2.023
County Open					
Space	0.016	0.017	0.034	0.034	0.032
Library	0.035	0.036			

*Revaluation

Assessed Valuations

<u>Year</u>	<u>Amount</u>
2012	\$ 2,230,538,300.00
2011*	2,233,497,000.00
2010	1,138,861,600.00
2009	1,139,893,100.00
2008	1,139,197,700.00

*Revaluation

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2012	\$ 48,978,781.56	\$ 48,316,230.49	98.64 %
2011	49,016,018.38	48,582,059.43	99.11
2010	48,101,009.46	47,524,953.20	98.80
2009	46,133,361.78	45,699,018.37	99.05
2008	43,618,847.66	43,309,026.55	99.28

Delinquent Taxes and Tax Liens

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2012	\$ 126,169.92	\$ 662,945.49	\$ 789,115.41	1.61 %
2011	93,573.66	341,495.50	435,069.16	0.88
2010	61,036.83	531,027.53	592,064.36	1.23
2009	17,600.02	433,371.36	450,971.38	0.97
2008	16,665.75	307,294.35	323,960.10	0.74

4. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens, on the basis of the last assessed valuation of such properties in the year of acquisition, was as follows:

<u>Year</u>	<u>Amount</u>
2012	\$15,000.00
2011	15,000.00
2010	15,000.00
2009	15,000.00
2008	15,000.00

5. WATER CONSUMER ACCOUNTS RECEIVABLE

The Township of West Caldwell maintains a utility fund for the billing and collection of water rents. The Township is divided into four sections for the purposes of billings which are done on a quarterly basis.

A comparison of Water Utility billings and collections for the past five years are as follows:

<u>Year</u>	<u>Billing</u>	<u>Collection</u>
2012	\$ 2,276,658.49	\$ 2,219,135.86
2011	2,301,246.16	2,298,028.86
2010	2,368,763.17	2,351,335.24
2009	1,778,743.24	1,774,010.39
2008	1,894,318.89	1,889,869.18

Cash collections include realization of prior year uncollected balances.

6. SEWER RENTALS RECEIVABLE

Sewer user charges are billed on a quarterly basis and recorded as revenue in the Current Fund.

A comparison of billings and collections for the past five years are as follows:

<u>Year</u>	<u>Billing</u>	<u>Collection</u>
2012	\$ 981,637.98	\$ 941,474.41
2011	1,074,262.49	1,070,283.27
2010	1,068,713.84	1,071,978.29
2009	836,116.94	831,791.72
2008	737,820.68	754,291.61

Cash collections include realization of prior year uncollected balances.

7. SWIMMING POOL MEMBERSHIP FEES

The Township of West Caldwell maintains a utility fund for the collection of membership fees. The Township has two swimming pools.

A comparison of swimming pool membership fees for the past three years are as follows:

	2012		2011		2010	
	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
Resident:						
Family	515	\$ 205,050.00	517	\$ 206,010.00	548	\$ 219,300.00
Couple	72	24,000.00	68	23,685.00	62	21,460.00
Single	69	16,395.00	78	18,730.00	66	15,910.00
Senior Citizens	186	18,830.00	192	19,500.00	209	21,420.00
Other	72	9,100.00	68	10,090.00	61	9,170.00
	<u>914</u>	<u>273,375.00</u>	<u>923</u>	<u>278,015.00</u>	<u>946</u>	<u>287,260.00</u>
Nonresident:						
Family	284	137,145.00	300	145,980.00	305	149,145.00
Couple	55	31,965.00	56	23,960.00	49	21,095.00
Single	31	9,320.00	49	14,750.00	56	16,990.00
Senior Citizens	52	15,900.00	119	18,275.00	114	17,775.00
Other	39	7,310.00	32	5,960.00	25	4,740.00
	<u>461</u>	<u>201,640.00</u>	<u>556</u>	<u>208,925.00</u>	<u>549</u>	<u>209,745.00</u>
	<u>1,375</u>	<u>\$ 475,015.00</u>	<u>1,479</u>	<u>\$ 486,940.00</u>	<u>1,495</u>	<u>\$ 497,005.00</u>

8. FUND BALANCES APPROPRIATED

	<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budgets of Succeeding Year</u>
Current Fund:	2012	\$ 803,154.79	\$ 685,000.00
	2011	1,799,999.27	1,547,500.00
	2010	1,384,266.18	1,384,266.18
	2009	1,444,639.88	1,417,229.00
	2008	1,956,586.58	1,937,000.00
Water Utility Operating Fund:	2012	458,665.91	259,575.00
	2011	388,317.72	16,880.50
	2010	263,233.45	
	2009	170,846.89	70,000.00
	2008	297,223.87	97,000.00
Swimming Pool Utility Operating Fund:	2012	111,593.34	20,129.00
	2011	65,604.48	27,895.00
	2010	29,682.09	26,260.00
	2009	23,072.11	23,000.00
	2008	76,055.92	75,000.00

9. PENSION PLANS

Description of Systems

Substantially all of the Township's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System is considered a cost sharing multiple-employer plan.

Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of ¼ to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.

9. PENSION PLANS (Continued)

Significant Legislation (Continued)

- The annual benefit under special retirement for new PERS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.
- Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Police and Firemen's Retirement System:

The Police and Firemen's Retirement System (PFRS) was established in July, 1944 under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full-time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

Chapter 428, Public Laws of 1999, effective January 18, 2000, allows a member, age 55 and older with 20 or more years of service, to retire with a benefit equaling 50% of final compensation, in lieu of the regular retirement allowance available to the member. Final compensation means the compensation received by the member in the last twelve months of creditable service preceding retirement.

In addition, a member of the system as of the effective date of this law may retire with 20 or more years of service with a retirement allowance of 50% of final compensation, regardless of age, and, if required to retire because of attaining the mandatory retirement age of 65, an additional 3% of final compensation for every additional year of creditable service up to 25 years.

Contributions Required and Made

Contributions made by employees for PERS and PFRS are currently 6.64% and 10.0% of their base wages, respectively. Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

<u>Year</u>	<u>PERS</u>		<u>PFRS</u>	
	<u>Township</u>	<u>Employees</u>	<u>Township</u>	<u>Employees</u>
2012	\$419,143.42	\$217,338.03	\$689,629.53	\$276,868.30
2011	445,476.00	188,819.85	812,980.00	243,638.00
2010	354,500.00	205,230.51	700,925.00	247,232.36

10. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

As of May 21, 2010, the municipal base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 or employees enrolled in the PERS after May 21, 2010 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

Contributions Required and Made

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution. Contributions to the plan for the past three (3) years are as follows:

<u>Year</u>	<u>Township</u>	<u>Employees</u>
2012	\$4,052.08	\$7,153.63
2011	1,748.46	3,205.42
2010	575.30	1,054.68

11. POST EMPLOYMENT BENEFITS OTHER THAN PENSION

Plan Description

The Township of West Caldwell, by contractual agreement, provides medical benefits to Township employees who retire in accordance with the provisions of the Police and Firemen's Retirement System. The Township also provides medical coverage to surviving spouses of any officer retiring with 25 years or more of service. Such coverage expires when the spouse becomes eligible for Medicare at which time the Township will pay the Part B premium only or if the spouse remarries.

In addition, by resolution of the Township Council the Township provides medical benefits to other retired employees with 25 years of service. The Township will also reimburse the retired employee for Federal Medicare premiums and cover the cost of medical and Medicare premiums for the spouse of the retired employee.

The Township will also provide medical coverage and Medicare reimbursements to employees retired from a State or locally administered retirement system with 25 or more years of service credited in such retirement system and a minimum of 10 years of service with the Township of West Caldwell. Spouses of the employees will also be covered, however should the employee predecease their spouse, the spouse will retain the same benefits until they are eligible for Medicare when the Township will only pay Part B premiums and provide no other coverage. Also upon remarrying, the spouse will not be eligible for any medical coverage.

Actuarial Valuation

An actuarial valuation for the annual payment for currently retired employees and the future costs for these employees has not been prepared.

12. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Pursuant to N.J.S.A. 40A:2-8.1, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

12. MUNICIPAL DEBT (Continued)

Summary of Municipal Debt (Excluding Current and Operating Debt)

	<u>Year 2012</u>	<u>Year 2011</u>	<u>Year 2010</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 13,008,332.00	\$ 10,799,715.50	\$ 8,953,700.00
Loans Payable			20,100.21
Water Utility:			
Bonds and Notes	2,096,150.00	2,279,250.00	2,460,450.00
Swimming Pool Utility:			
Bonds and Notes	48,700.00	85,000.00	120,000.00
	<u>15,153,182.00</u>	<u>13,163,965.50</u>	<u>11,554,250.21</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	2,574,776.85	1,727,222.82	2,922,457.95
Water Utility:			
Bonds and Notes	815,500.00	301,500.00	301,500.00
	<u>3,390,276.85</u>	<u>2,028,722.82</u>	<u>3,223,957.95</u>
Total Debt	<u>18,543,458.85</u>	<u>15,192,688.32</u>	<u>14,778,208.16</u>
<u>Deductions</u>			
Cash on Hand:			
General	147,250.00	73,905.47	238,989.97
Grants Receivable	49,596.00		299,362.20
	<u>196,846.00</u>	<u>73,905.47</u>	<u>538,352.17</u>
Net Bonds and Notes Issued and Authorized but Not Issued	<u>\$ 18,346,612.85</u>	<u>\$ 15,118,782.85</u>	<u>\$ 14,239,855.99</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.731%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 8,825,663.55	\$ 8,825,663.55	\$
Water Utility	2,911,650.00	1,114,106.80	1,797,543.20
Swimming Pool Utility	48,700.00		48,700.00
General	15,583,108.85	196,846.00	15,386,262.85
	<u>\$ 27,369,122.40</u>	<u>\$ 10,136,616.35</u>	<u>\$ 17,232,506.05</u>

Net debt, \$17,232,506.05 divided by Average Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$2,356,159,067.67 equals 0.731%.

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

3 1/2% of Equalized Valuation Basis	\$ 82,465,567.36
Net Debt	<u>17,232,506.05</u>
Remaining Borrowing Power	<u>\$ 65,233,061.31</u>

12. MUNICIPAL DEBT (Continued)

School Debt Deductions

The Local School District Debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations or \$94,246,362.71. \$8,825,663.55 of the total debt of the Caldwell-West Caldwell School District (\$12,830,000.00) is apportioned to the Township of West Caldwell on the basis of Average Equalized Valuations.

Calculation of "Self-Liquidating Purposes" Water Utility Per N.J.S. 40A:2-45

Surplus and Cash Receipts from Fees, Rents or Other Charges for Year		\$ 2,361,003.34
Deductions:		
Operating and Maintenance Costs	\$ 2,219,475.00	
Debt Service per Water Utility Operating Fund	<u>231,405.50</u>	
		<u>2,450,880.50</u>
Deficit in Revenue		<u>\$ (89,877.16)</u>
Total Debt Service		<u>\$ 231,405.50</u>
Deficit Smaller of Deficit in Revenue or Total Debt Service		<u>\$ (89,877.16)</u>

There being a deficit in Water Utility Revenue, the Utility Debt is not "self-liquidating" for debt statement purposes.

Since there is a deficit, the Water Utility Debt is not deductible to the extent of 20 times the deficit amount.

Calculation of "Self-Liquidating Purposes" Swimming Pool Utility Per N.J.S. 40A:2-45

Surplus and Cash Receipts from Fees, Rents or Other Charges for Year		\$ 556,098.59
Deductions:		
Operating and Maintenance Costs	\$ 522,300.00	
Debt Service per Swimming Pool Utility Operating Fund	<u>37,565.94</u>	
		<u>559,865.94</u>
Deficit in Revenue		<u>\$ (3,767.35)</u>
Total Debt Service		<u>\$ 37,565.94</u>
Deficit Smaller of Deficit in Revenue or Total Debt Service		<u>\$ (3,767.35)</u>

There being a deficit in Swimming Pool Utility Revenue, the Utility Debt is not "self-liquidating" for debt statement purposes.

Since there is a deficit, the Swimming Pool Utility Debt is not deductible to the extent of 20 times the deficit amount.

The foregoing debt information is in agreement with the Revised Annual Debt Statement filed by the Chief Financial Officer.

12. MUNICIPAL DEBT (Continued)

As of December 31, 2012, the Township's long-term debt is as follows:

General Obligation Bonds

\$6,330,000.00, 2002 Bonds due in annual installments of \$575,000.00 through July, 2014, interest at 3.75% \$ 1,150,000.00

Water Utility Bonds

\$2,270,000.00, 2002 Bonds due in annual installments of \$160,000.00 to \$170,000.00 through July, 2017, interest at 3.75% \$ 815,000.00

Special Emergency Note

Outstanding Special Emergency Note is summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
Current Fund	1.25%	<u>\$225,000.00</u>

Tax Appeal Refunding Note

Outstanding Tax Appeal Refunding Note is summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
April 2012 Issue	2.375%	<u>\$441,740.00</u>

Bond Anticipation Notes

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
General Capital	1.25%	\$ 3,635,482.00
	1.50%	<u>7,781,110.00</u>
		<u>\$ 11,416,592.00</u>
Water Capital	1.50%	<u>\$ 1,281,150.00</u>
Swimming Pool Capital	1.50%	<u>\$ 48,700.00</u>

12. MUNICIPAL DEBT (Continued)

Bond Anticipation Notes (Continued)

Statutory requirements for providing sums equivalent to legally payable installments for the redemption of notes (Budget Appropriations) and permanent funding (Bond Issues) are summarized as follows:

<u>Original Notes Issued</u>	<u>Installments Due</u>	<u>Funding Required as of May 1</u>
2003	2006 - 2013	2014
2004	2007 - 2014	2015
2005	2008 - 2015	2016
2006	2009 - 2016	2017
2007	2010 - 2017	2018
2008	2011 - 2018	2019
2009	2012 - 2019	2020
2010	2013 - 2020	2021
2011	2014 - 2021	2022
2012	2015 - 2022	2023

A schedule of annual debt service for principal and interest for bonded debt is as follows:

<u>Calendar Year</u>	<u>Total</u>	<u>General</u>		<u>Water Utility</u>	
		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 808,687.50	\$ 575,000.00	\$ 43,125.00	\$ 160,000.00	\$ 30,562.50
2014	781,124.50	575,000.00	21,562.00	160,000.00	24,562.50
2015	178,562.50			160,000.00	18,562.50
2016	177,562.50			165,000.00	12,562.50
2017	176,375.00			170,000.00	6,375.00
	<u>\$ 2,122,312.00</u>	<u>\$ 1,150,000.00</u>	<u>\$ 64,687.00</u>	<u>\$ 815,000.00</u>	<u>\$ 92,625.00</u>

The interest reflected above is on the cash basis for all funds.

Bonds and Notes Authorized but Not Issued

	<u>Balance Dec. 31, 2012</u>	<u>Balance Dec. 31, 2011</u>
General Capital Fund:		
General Improvements	\$2,574,776.85	\$1,727,222.82
Water Utility Capital Fund:		
General Improvements	<u>815,500.00</u>	<u>301,500.00</u>
	<u>\$3,390,276.85</u>	<u>\$2,028,722.82</u>

13. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2012, interfund receivables and payables that resulted from various interfund transactions were as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund	\$ 38,044.70	\$ 2,961,536.37
Animal Control Trust Fund	16,384.60	
General Trust Fund	301,496.44	124,376.18
General Capital Fund	2,001,363.68	29,887.20
Water Utility Operating Fund	900,479.85	166,917.15
Water Assessment Fund	124,479.01	120,056.24
Water Utility Capital Fund	78,083.98	5,658.97
Swimming Pool Operating Fund	24,516.96	36,780.00
Swimming Pool Capital Fund		5,291.50
Public Assistance Trust Fund		
Account #1	300.00	4.50
Public Assistance Trust Fund		
Account #2	4.50	
Payroll Fund		34,645.61
	<u>\$3,485,153.72</u>	<u>\$ 3,485,153.72</u>

14. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS' BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2012, the following deferred charges are shown on the balance sheet of the Current Fund:

	<u>Balance Dec. 31, 2012</u>	<u>2013 Budget Appropriation</u>	<u>To Be Raised in Subsequent Budget</u>
Current Fund:			
Emergency Authorization	\$ 110,000.00	\$ 110,000.00	\$
Special Emergency Authorization	225,000.00	75,000.00	150,000.00

15. DEFERRED COMPENSATION PLAN

The Township of West Caldwell offers its employees a Deferred Compensation Plan created in accordance with the provisions of N.J.S. 43:15B-1 et seq., and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:37.

The "Small Business Job Protective Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries.

15. DEFERRED COMPENSATION PLAN (Continued)

The Township of West Caldwell authorized such modifications to their plan by resolution of the Township Council adopted September 16, 1997.

The administrator for the Township of West Caldwell Deferred Compensation Plan is the Variable Annuity Life Insurance Company (VALIC).

16. RISK MANAGEMENT

The Township of West Caldwell maintains a partial self-insurance program for health benefits which was established by resolution of the Governing Body adopted May 22, 1991.

Health Benefits:

Additional coverage is provided by a "Stop Loss" insurance policy, issued by Trustmark Insurance Company with coverages detailed as follows:

A. Specific Loss:

The Township will pay the Specific Deductible amount of \$60,000.00 for any one occurrence plus an aggregating Specific Deductible of \$50,000.00. The aggregating Specific Deductible can be met by one employee or by a number of employees exceeding their Specific Deductible amount. Once the aggregating Specific Deductible of \$50,000.00 is met, then all claims in excess of \$50,000.00 are covered.

B. Aggregate Loss:

The maximum annual aggregate reimbursement is \$1,000,000.00.

Processing and payment of claims are administered by the Insurance Design Administrators.

There has been no provision included in the financial statements for claims incurred but not reported as of December 31, 2012.

A summary of activity for this fund is detailed as follows:

Balance December 31, 2011	\$ 30,750.19
Receipts	<u>1,717,988.99</u>
	1,748,739.18
Disbursements	<u>1,683,343.18</u>
Balance December 31, 2012	<u>\$ 65,396.00</u>

17. CONTINGENT LIABILITY

A. Compensated Absences

The Township permits employees to accrue unused vacation and sick pay which, if not taken as time off, will be paid at a later date at an agreed upon rate. Employees will be compensated for up to 20 unused vacation days at full rate. Ordinance #1307 dated July 16, 1996 details the vacation leave policy for Township employees. Any employee, not covered by a collective bargaining agreement, having accumulated unused vacation days in excess of 20 days shall be considered lost unless specifically authorized by resolution of the Mayor and Township Council.

17. CONTINGENT LIABILITY (Continued)

A. Compensated Absences (Continued)

Employees hired prior to May 1, 1998 will be compensated for one-half of accumulated sick leave at separation without limit. Employees hired on or after May 1, 1998 will be compensated for one-third of accumulated sick leave at separation, subject to a maximum payment of \$15,000.00.

The Township estimates that the current cost of such unpaid compensation would be \$1,239,441.14 payable to 69 officials and employees on the basis of 2012 salary rates. This amount was not verified by audit.

Provision for the above is not reflected on the Financial Statements of the Township.

B. Tax Appeals

As of September 17, 2013, there were sixty-five appeals pending before the New Jersey Tax Court with an assessed valuation of \$225,318,600.00. Potential liability was undeterminable. The Township has made provision from tax revenues, in the sum of \$79,750.92, for these appeals in the event that tax reductions are granted.

Judgments favorable to the taxpayers generally extend to two years following the year judged and would also subject the Township to a liability for statutory interest based upon the amount of taxes refunded from the date of payment to the date of refund (R.S. 54:3-27.2).

C. Federal and State Awards

The Township participates in several state grant programs which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the Township has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2012 may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

D. Arbitrage Rebate Calculation

In 1985, under the Tax Reform Act, the Arbitrage Rebate Law went into effect requiring issuers of tax exempt debt obligations to rebate to the Federal Government all of the earnings in excess of the yield on investments of proceeds of such debt issuances (the "Rebate Arbitrage"). The Rebate Regulations apply to obligations issued after August 31, 1986. The arbitrage rebate liability must be calculated every installment computation date (last day of the fifth bond year) or earlier if the bonds are retired, defeased or refunded and pay at least 90% of the rebatable arbitrage (plus any earnings thereon) within 60 days after such date.

E. Payments in Lieu of Taxes (PILOT)

Under N.J.S.A. 40A:20-12, each municipality is required to annually remit to the County five percent (5%) of the annual service charge for each long-term PILOT financial agreement entered into by the municipality.

F. Litigation

There is no significant litigation or any contingent liabilities, unasserted claims or assessments or statutory violations which would affect the financial position or results of operations of the Township.

General liability claims pending against the Township are handled by insurance carriers.

18. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 1602-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

19. SUBSEQUENT EVENTS

The Township of West Caldwell has evaluated subsequent events that occurred after the balance sheet date but before September 17, 2013. No items were determined to require disclosure.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATION
TREASURER

A-4

	<u>Ref.</u>	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2011	A	\$ 1,283,955.79	\$ 285,804.34
Increased by Receipts:			
Interest on Investments and Deposits	A-2d	\$ 272.11	\$
Tax Collector	A-5	52,165,634.49	25,863.37
Certificates of Deposit Redeemed	A-6	104,593.76	
Interfunds Receivable	A-16	95,855.32	2,902.68
Interfunds Payable	A-27	2,158,161.03	
Special Emergency Note Payable	A-30	225,000.00	
Accumulated Revenue - Unappropriated	A-33		37,253.09
		<u>54,749,516.71</u>	<u>66,019.14</u>
		56,033,472.50	351,823.48
Decreased by Disbursements:			
Budget Appropriations	A-3	16,155,612.33	
Other Accounts Receivable	A-15	20,052.89	
Interfunds Receivable	A-16	38,044.70	
Appropriation Reserves	A-20	728,256.41	
Accounts Payable	A-24	107,042.52	
Tax Overpayments	A-25	56,782.81	
Interfunds Payable	A-27	4,081.56	
County Taxes	A-28	10,840,826.12	
Local School District Tax	A-29	25,875,337.80	
Special Emergency Note Payable	A-30	300,000.00	
Federal and State Grant Programs Appropriated	A-34		150,385.45
Contra Item: Collector	A-5	<u>235,604.04</u>	
		<u>54,361,641.18</u>	<u>150,385.45</u>
Balance December 31, 2012	A	<u>\$ 1,671,831.32</u>	<u>\$ 201,438.03</u>
<u>Bank Reconciliation December 31, 2012</u>			
Balance per Statements:			
PNC Bank:			
Account #80-4392-5165		\$ 1,795,396.60	\$ 201,438.03
Plus: Due from Bank		<u>318.82</u>	
		1,795,715.42	<u>201,438.03</u>
Less: Outstanding Checks		<u>123,884.10</u>	
		<u>\$ 1,671,831.32</u>	<u>\$ 201,438.03</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATION
TAX COLLECTOR

A-5

	<u>Ref.</u>		<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2011	A		\$ 2,082,452.94	\$
Increased by Receipts:				
Interest and Costs on Taxes	A-2a	\$ 71,979.92		\$
Miscellaneous Revenue Not Anticipated	A-2e	119,162.29		
Due from State of New Jersey	A-9	94,439.05		
Taxes Receivable	A-10	48,303,225.03		
Sewer Rentals Receivable	A-13	940,872.11		
Revenue Accounts Receivable	A-14	3,183,072.44		
Federal and State Grants Receivable	A-17			25,863.37
Tax Overpayments	A-25	81,196.57		
Sewer Rent Overpayments	A-26	605.59		
Prepaid Taxes	A-31	530,749.57		
Prepaid Revenue	A-32	6,362.25		
Contra Items:				
Revenue Refunds	A-4	1,638.50		
Petty Cash Funds	A-4	450.00		
Appropriation Refunds	A-4	233,515.54		
			<u>53,567,268.86</u>	<u>25,863.37</u>
			55,649,721.80	25,863.37
Decreased by:				
Payments to Treasurer	A-4		<u>52,165,634.49</u>	<u>25,863.37</u>
Balance December 31, 2012	A		<u>\$ 3,484,087.31</u>	<u>\$ -</u>
 <u>Bank Reconciliation December 31, 2012</u>				
Balance per Statement:				
PNC Bank:				
Account #80-4392-4795			\$ 3,364,320.07	
Plus: Deposit-in-Transit			<u>119,767.24</u>	
			<u>\$ 3,484,087.31</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CERTIFICATES OF DEPOSIT

A-6

	<u>Ref.</u>	
Balance December 31, 2011	A	\$104,228.17
Increased by:		
Accrued Interest	A-2d	<u>365.59</u>
		104,593.76
Decreased by:		
Redeemed	A-4	<u>104,593.76</u>
		<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CASH MANAGEMENT FUNDS

A-7

	<u>Ref.</u>	<u>Total</u>	<u>N.J. Cash Management Fund</u>	<u>MBIA Class</u>
Balance December 31, 2011	A	\$ 137,365.65	\$ 14,195.28	\$ 123,170.37
Increased by:				
Accrued Interest	A-2d	<u>18.78</u>	<u>8.00</u>	<u>10.78</u>
Balance December 31, 2012	A	<u>\$ 137,384.43</u>	<u>\$ 14,203.28</u>	<u>\$ 123,181.15</u>

Bank Reconciliation December 31, 2012

<u>Analysis of Balance</u>	<u>Account Number</u>		
State of New Jersey Cash			
Management Fund	117-77224-171	\$ 14,203.28	\$
Municipal Investors Service Corp.	NJ-02-0010-2001		<u>123,181.15</u>
		<u>\$ 14,203.28</u>	<u>\$ 123,181.15</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CHANGE FUNDS

A-8

	<u>Ref.</u>	
Balance December 31, 2011	A	<u>\$ 400.00</u>
Balance December 31, 2012	A	<u>\$ 400.00</u>
 <u>Analysis of Balance</u>		
Tax Collector		\$ 250.00
Municipal Court		<u>150.00</u>
		<u>\$ 400.00</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

DUE FROM STATE OF NEW JERSEY
PER CHAPTER 129, P.L. 1976

A-9

	<u>Ref.</u>		
Balance December 31, 2011	A		\$ 3,901.55
Increased by:			
Deductions per 2012 Tax Duplicate:			
Senior Citizens		\$ 10,750.00	
Veterans		88,250.00	
		<u>99,000.00</u>	
Deductions Allowed by Tax Collector:			
Senior Citizens		\$ 750.00	
Veterans		<u>1,187.50</u>	
		1,937.50	
		<u>100,937.50</u>	
Less: Deductions Disallowed by Tax Collector:			
Senior Citizens		500.00	
Veterans		<u>1,500.00</u>	
		2,000.00	
	A-10		<u>98,937.50</u>
			<u>102,839.05</u>
Decreased by:			
Collections	A-5		<u>94,439.05</u>
Balance December 31, 2012	A		<u><u>\$ 8,400.00</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-10

Year	Balance	2012 Levy	Collections		Due from State of New Jersey	Tax Overpayments Applied	Transfers to Tax Title Liens	Cancelled	Balance
	Dec. 31, 2011		2011	2012					Dec. 31, 2012
2010	\$ 10,580.14	\$	\$	\$ 10,426.70	\$	\$	\$	\$ 36.29	\$ 153.44
2011	330,915.36			286,349.44		228.74		36.29	44,300.89
	<u>341,495.50</u>			<u>296,776.14</u>		<u>228.74</u>		<u>36.29</u>	<u>44,454.33</u>
2012		48,978,781.56	197,769.39	48,006,448.89	98,937.50	13,074.71	32,596.26	11,463.65	618,491.16
	<u>\$ 341,495.50</u>	<u>\$ 48,978,781.56</u>	<u>\$ 197,769.39</u>	<u>\$ 48,303,225.03</u>	<u>\$ 98,937.50</u>	<u>\$ 13,303.45</u>	<u>\$ 32,596.26</u>	<u>\$ 11,499.94</u>	<u>\$ 662,945.49</u>
Reference	A	Below	A-2c.31	A-2c.5	A-2c.9	A-2c.25	A-11	Reserve	A

ANALYSIS OF 2012 PROPERTY TAX LEVY

Ref.

Tax Yield

General Purpose Tax:

General Purpose Tax

Business Personal Property Tax

\$ 48,905,881.34

32,128.94

48,938,010.28

Added Taxes

40,771.28

Above

\$ 48,978,781.56

Tax Levy

County Taxes:

County Tax (Abstract)

Due County for Added and Omitted Taxes

A-28

\$ 10,818,541.18

A-28

8,991.82

\$ 10,827,533.00

25,875,337.80

Local School District Tax (Abstract)

Local Tax for Municipal Purposes (Budget)

Plus: Additional Taxes Levied

A-29

A-2

Reserve

12,222,378.36

53,532.40

12,275,910.76

Above

\$ 48,978,781.56

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

TAX TITLE LIENS

A-11

Ref.

Balance December 31, 2011	A	\$ 93,573.66
Increased by:		
Transfers from Taxes Receivable	A-10	<u>32,596.26</u>
Balance December 31, 2012	A	<u>\$ 126,169.92</u>

PROPERTY ACQUIRED FOR TAXES
AT ASSESSED VALUATION

A-12

Ref.

Balance December 31, 2011	A	<u>\$ 15,000.00</u>
Balance December 31, 2012	A	<u>\$ 15,000.00</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

SEWER RENTALS RECEIVABLE

A-13

	<u>Ref.</u>		
Balance December 31, 2011	A		\$ 21,907.54
Increased by:			
Sewer Billings (Including Interest Penalties)	Reserve		<u>981,637.98</u> 1,003,545.52
Decreased by:			
Collections	A-5	\$ 940,872.11	
Overpayments Applied	A-26	<u>602.30</u>	
	A-2a		<u>941,474.41</u>
Balance December 31, 2012	A		<u><u>\$ 62,071.11</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-14
Sheet #1

	Ref.	Balance	Accrued	Collected		Balance
		Dec. 31, 2011	in 2012	2011	2012	Dec. 31, 2012
<u>Budget Revenue</u>						
Clerk's Office:						
Alcoholic Beverage License	A-2a	\$	\$ 12,180.00	\$	\$ 12,180.00	\$
Sale of Leaf Bags	A-2a		2,253.00		2,253.00	
Other Licenses	A-2b		330.00		330.00	
Collector of Taxes:						
Rental of Township Property	A-2a	1,673.00	75,131.29	7,097.96	66,614.33	3,092.00
Board of Health:						
Other Licenses	A-2b		12,445.00	4,735.00	7,710.00	
Registrar of Vital Statistics:						
Other Licenses	A-2b		156.00		156.00	
Municipal Court:						
Fines and Costs	A-2a	12,157.60	110,109.76		114,472.14	7,795.22
Recreation Program Fees	A-2a		210,538.00		210,538.00	
Township of the Borough of Caldwell - Recreation Costs	A-2a		400,000.00		400,000.00	
Uniform Construction Code Fees	A-2a		340,975.00		340,975.00	
State of New Jersey:						
Consolidated Municipal Property Tax Relief Act	A-2a		34,331.00		34,331.00	
Energy Receipts Tax	A-2a		1,276,101.00		1,276,101.00	
Township of Fairfield - Health Services	A-2a		128,093.00		128,093.00	
Borough of North Caldwell - Health Services	A-2a		22,385.00		22,385.00	
Township of the Borough of Caldwell - Police Dispatch	A-2a		125,000.00		125,000.00	
Township of Fairfield - Health Services - Prior Year	A-2a		105,439.00		105,439.00	
Borough of North Caldwell - Health Services - Prior Year	A-2a		21,947.00		21,947.00	
Bureau of Fire Safety - Uniform Fire Safety Act	A-2a		39,777.37		39,777.37	
Cablevision Franchise Fees	A-2a	153,192.63	158,339.71		153,192.63	158,339.71
Sale of Municipal Assets	A-2a		35,120.55		35,120.55	
Federal Emergency Management - Storm Reimbursement:						
Hurricane Irene	A-2a		39,002.36		39,002.36	
Halloween Snow Storm	A-2a		21,648.33		21,648.33	
		<u>167,023.23</u>	<u>3,171,302.37</u>	<u>11,832.96</u>	<u>3,157,265.71</u>	<u>169,226.93</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-14
Sheet #2

<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Accrued</u> <u>in 2012</u>	<u>Collected</u>		<u>Balance</u> <u>Dec. 31, 2012</u>
			<u>2011</u>	<u>2012</u>	
<u>Revenue Not Anticipated</u>					
Clerk's Office:					
Plans and Specifications	\$	\$ 1,700.00	\$	\$ 1,700.00	\$
Sale of Zoning Ordinances		60.00		60.00	
Copies		544.11		544.11	
Miscellaneous		66.00		66.00	
Recreation Department:					
Rentals of Township-Owned Property		1,650.00		1,650.00	
Registrar of Vital Statistics:					
Other Fees and Transcripts		1,100.00		1,100.00	
Board of Health:					
Food Handler Course		1,020.00		1,020.00	
Property Owner Lists		850.00		850.00	
Copies		72.59		72.59	
Construction Code Official:					
Community Garden Fees		1,630.20		1,630.20	
Planning Board:					
Site Plans		4,810.00		4,810.00	
Subdivisions		580.00		580.00	
Board of Adjustment:					
Variance Fees		1,980.00		1,980.00	
Site Plans		1,060.00		1,060.00	
Police Department:					
Police Reports		3,449.00		3,449.00	
Fingerprints		10.00		10.00	
Other Fees and Permits		331.00		331.00	
Fire Department:					
Smoke Detector Inspections		4,340.00		4,340.00	
Miscellaneous Fees		650.00		650.00	
A-2e		25,902.90		25,902.90	
	\$ 167,023.23	\$ 3,197,205.27	\$ 11,832.96	\$ 3,183,168.61	\$ 169,226.93
<u>Reference</u>	<u>A</u>	<u>Reserve</u>	<u>A-32</u>	<u>Sheet #3</u>	<u>A</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-14
Sheet #3

	<u>Ref.</u>	<u>Collected</u> <u>2012</u>
Collections	A-5	\$ 3,183,072.44
Accumulated Revenue - Unappropriated Applied	A-33	<u>96.17</u>
	Sheet #2	<u><u>\$ 3,183,168.61</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

OTHER ACCOUNTS RECEIVABLE

A-15

	<u>Ref.</u>	
Balance December 31, 2011	A	\$ 16,096.43
Increased by:		
Reimbursable Expenditures	A-1,4	<u>20,052.89</u>
Balance December 31, 2012	A	<u>\$ 36,149.32</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

INTERFUNDS RECEIVABLE

A-16

	Ref.	Total Current Fund	Current Fund				Federal and State Grant Fund Current Fund
			Assessment Trust Fund	General Trust Fund	General Capital Fund	Swimming Pool Operating Fund	
Balance December 31, 2011	A	<u>\$ 47,605.73</u>	\$	<u>\$ 47,605.73</u>	\$	\$	\$
Increased by:							
Assessment Trust Fund Balance Anticipated as Current Fund Revenue	A-2a	3,245.47	3,245.47				
General Capital Fund Balance Anticipated as Current Fund Revenue	A-2a	41,998.82		41,998.82			
Interest on Investments and Deposits Advances	A-2d A-4	3,005.30 38,044.70		87.00 2,918.30		35,960.00 2,084.70	
Grants Receivable Cancelled	A-17						2,902.68
		<u>86,294.29</u>	<u>3,245.47</u>	<u>87.00</u>	<u>44,917.12</u>	<u>35,960.00</u>	<u>2,084.70</u>
		133,900.02	3,245.47	47,692.73	44,917.12	35,960.00	2,084.70
Decreased by:							
Settlements	A-4	<u>95,855.32</u>	<u>3,245.47</u>	<u>47,692.73</u>	<u>44,917.12</u>		<u>2,902.68</u>
Balance December 31, 2012	A	<u>\$ 38,044.70</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,960.00</u>	<u>\$ 2,084.70</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

FEDERAL AND STATE GRANTS RECEIVABLE

A-17

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>2012</u> <u>Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>State Grants</u>					
Clean Communities Program	\$	\$ 16,403.06	\$ 16,403.06	\$	\$
Recycling Tonnage Grant		29,886.77	29,886.77		
Tobacco Age-of-Sale Enforcement:					
2007	1,380.00			1,380.00	
2008	480.00			480.00	
Handicapped Recreation Opportunities Grant:					
2011	20,000.00		9,460.31		10,539.69
Developmental Disabilities Grant:					
2007	2.99			2.99	
2008	0.02			0.02	
2009	0.03			0.03	
2010	11.67			11.67	
2011	2,731.65			2,731.65	
Statewide Livable Communities Grant:					
ADA Improvements to Civic Center -					
2004	0.08			0.08	
Body Armor Grant		1,123.98	1,123.98		
Pandemic Flu Planning Grant:					
2007	559.00			559.00	
2008	47.00			47.00	
2009	2,500.00			2,500.00	
N.J. Department of Environmental Protection:					
Licensed Operator Internship Subgrant:					
2012		35,000.00			35,000.00
	<u>\$ 31,333.03</u>	<u>\$ 82,413.81</u>	<u>\$ 56,874.12</u>	<u>\$ 11,333.03</u>	<u>\$ 45,539.69</u>

Reference

A

A-2a

Below

Below

A

Ref.

Collections

A-5

\$ 25,863.37

\$

Interfunds Receivable

A-16

2,902.68

Accumulated Revenue - Unappropriated

A-33

31,010.75

Federal and State Grant Programs Appropriated

A-34

8,430.35

Above

\$ 56,874.12

\$ 11,333.03

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

DEFERRED CHARGES

A-18

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Increase</u>	<u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Emergency Authorization	<u>\$250,000.00</u>	<u>\$110,000.00</u>	<u>\$250,000.00</u>	<u>\$110,000.00</u>
<u>Reference</u>	<u>A</u>	<u>A-3</u>	<u>A-3</u>	<u>A</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

DEFERRED CHARGES
N.J.S. 40A:4-55 SPECIAL EMERGENCY

A-19

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2011</u>	<u>Budget Appropriation</u>	<u>Balance Dec. 31, 2012</u>
2-16-10	Revaluation Program	<u>\$ 375,000.00</u>	<u>\$ 75,000.00</u>	<u>\$ 300,000.00</u>	<u>\$ 75,000.00</u>	<u>\$ 225,000.00</u>
	<u>Reference</u>			<u>A</u>	<u>A-3</u>	<u>A</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-20
Sheet #1

<u>APPROPRIATION</u>	<u>Balance</u> <u>Dec. 31, 2011</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Administrative and Executive:					
Other Expenses	\$ 536.13	\$ 132.71	\$ 8,168.84	\$ 8,029.95	\$ 138.89
Elections/Municipal Clerk:					
Other Expenses	115.00	45.50	1,660.50	1,240.29	420.21
Financial Administration:					
Other Expenses	10,466.00	16,068.39	32,034.39	19,539.51	12,494.88
Audit Services		42,830.00	42,830.00	42,830.00	
Collection of Taxes:					
Other Expenses	100.00	129.37	229.37	129.00	100.37
Mayor and Council:					
Other Expenses	1,050.00	6,806.76	3,556.76	1,800.00	1,756.76
Legal Services and Costs:					
Salaries and Wages		1,583.08	0.08		0.08
Other Expenses		87,960.05	59,117.05	51,186.10	7,930.95
Engineering Services and Costs:					
Other Expenses		8,504.11	51,009.11	51,008.30	0.81
Public Buildings and Grounds:					
Other Expenses	2,695.67	372.50	5,378.17	4,738.24	639.93
Municipal Land Use Law (N.J.S. 40:55D-1):					
Planning Board:					
Salaries and Wages		84.62	84.62		84.62
Other Expenses	775.00	2,829.38	3,604.38	1,191.99	2,412.39
Board of Adjustment:					
Salaries and Wages		2,054.47	0.47		0.47
Other Expenses	585.00	1,578.48	2,163.48	584.29	1,579.19
Environmental Commission:					
Other Expenses		600.00	225.00	225.00	
Municipal Court:					
Salaries and Wages		2,469.36	0.36		0.36
Other Expenses	2,973.81	7,005.47	5,979.28	1,887.34	4,091.94

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-20
Sheet #2

<u>APPROPRIATION</u>	<u>Balance</u> <u>Dec. 31, 2011</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Public Defender:					
Salaries and Wages	\$	\$ 17.02	\$ 17.02	\$	\$ 17.02
Insurance:					
General Liability - Other		3,152.07	3,152.07		3,152.07
Workers' Compensation		1.25	1.25		1.25
Employee Group Health	53.00	38,947.69	1,501.69	1,198.80	302.89
<u>PUBLIC SAFETY</u>					
Fire:					
Other Expenses	1,340.65	8,138.05	12,478.70	11,931.53	547.17
Uniform Fire Safety Act (Ch.383, P.L. 1983):					
Fire Prevention:					
Salaries and Wages		46.98	46.98		46.98
Other Expenses	2,377.43	2,112.76	3,590.19	2,698.13	892.06
Police:					
Other Expenses	12,598.97	15,796.97	25,395.94	23,486.13	1,909.81
Emergency Management Services:					
Salaries and Wages		83.33	83.33		83.33
Other Expenses		2,472.63	172.63	72.17	100.46
<u>STREETS AND ROADS</u>					
Road Repairs and Maintenance:					
Other Expenses	232,440.38	37,119.34	279,559.72	272,631.85	6,927.87
Snow Removal:					
Other Expenses	2,818.58	26,305.40	29,123.98	2,909.92	26,214.06
Motor Vehicle Equipment Service and Repairs:					
Salaries and Wages		60.76	60.76		60.76
Other Expenses	10,089.55	7,509.14	17,598.69	16,052.65	1,546.04

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-20
Sheet #3

<u>APPROPRIATION</u>	<u>Balance</u> <u>Dec. 31, 2011</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>SANITATION</u>					
Sewer System:					
Salaries and Wages	\$	\$ 4,731.61	\$ 0.61	\$ 2,403.84	\$ 0.61
Other Expenses	497.98	9,599.33	10,097.31	2,403.84	7,693.47
Recycling:					
Salaries and Wages		259.16	0.16		0.16
Other Expenses	713.09	1,090.88	883.97	713.09	170.88
<u>HEALTH AND WELFARE</u>					
Board of Health:					
Other Expenses	551.81	5,293.77	2,245.58	617.40	1,628.18
Services of Visiting Nurse - Contract (N.J.S.A. 40:13-1 et seq.)					
		6.00	6.00		6.00
Administration of Public Assistance:					
Other Expenses		2,880.00	2,880.00	2,880.00	
<u>RECREATION AND EDUCATION</u>					
Parks and Playgrounds:					
Salaries and Wages		16,134.20	15,144.20		15,144.20
Other Expenses	11,854.21	49,320.28	41,524.49	25,631.02	15,893.47
<u>UNIFORM CONSTRUCTION CODE -</u> <u>APPROPRIATIONS OFFSET BY</u> <u>DEDICATED REVENUES (N.J.A.C.</u> <u>5:23-4.17)</u>					
Construction Official:					
Salaries and Wages		7,732.04	1.04		1.04
Other Expenses	151.20	3,129.97	3,281.17	855.23	2,425.94

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-20
Sheet #4

<u>APPROPRIATION</u>	<u>Balance</u> <u>Dec. 31, 2011</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>UNCLASSIFIED</u>					
Utilities:					
Gasoline	\$	\$ 3.40	\$ 7,743.40	\$ 7,739.69	\$ 3.71
Electricity		460.72	8,330.72	8,326.95	3.77
Telephone and Telegraph	385.54	1,423.88	4,170.42	3,784.18	386.24
Natural Gas		3,785.29	4,540.29	4,537.97	2.32
Street Lighting		2,032.58	13,488.58	13,488.31	0.27
Solid Waste Disposal Costs	1,150.82	14.06	44,749.88	44,747.29	2.59
Other:					
Terminal Leave		41.79	41.79		41.79
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Public Employees' Retirement System		1,195.90	1,195.90	541.20	654.70
Social Security System (O.A.S.I.)		1.91	1.91		1.91
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>GENERAL OPERATIONS</u>					
Sewerage Treatment:					
Two Bridges Sewerage Authority - Contract		17,324.25	17,324.25	17,315.25	9.00
Township of the Borough of Caldwell - Contract		0.60	0.60		0.60
Length of Service Awards Program (LOSAP) - Fire Department		48,000.00	48,000.00	40,749.90	7,250.10
Length of Service Awards Program (LOSAP) - First Aid Squad		20,723.69	20,723.69	20,723.69	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-20
Sheet #5

<u>APPROPRIATION</u>	Balance Dec. 31, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			<u>Lapsed</u>
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>CAPITAL IMPROVEMENTS</u>					
Replacement of West Essex First Aid Squad		\$ 370.80	\$ 370.80		\$ 370.80
Rescue Vehicle	\$	0.25	0.25	\$	0.25
Road Improvement Project - Coolidge/Wooddrow					
	<u>\$ 311,807.87</u>	<u>\$ 542,232.36</u>	<u>\$ 854,040.23</u>	<u>\$ 728,256.41</u>	<u>\$ 125,783.82</u>
<u>Reference</u>	A	A		A-4	A-1

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

RESERVE FOR MASTER PLAN

A-21

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Preparation of Master Plan	<u>\$ 800.69</u>	<u>\$ 800.69</u>
<u>Reference</u>	<u>A</u>	<u>A</u>

RESERVE FOR REVALUATION

A-22

	<u>Ref.</u>	
Balance December 31, 2011	A	<u>\$ 40,685.43</u>
Balance December 31, 2012	A	<u>\$ 40,685.43</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

RESERVE FOR TAX APPEALS

A-23

	<u>Ref.</u>		
Increased by:			
Budget Appropriation	A-3		\$ 100,500.00
Decreased by:			
Prior Year Paid Taxes Cancelled	A-25		<u>20,749.08</u>
Balance December 31, 2012	A		<u>\$ 79,750.92</u>

ACCOUNTS PAYABLE

A-24

	<u>Ref.</u>		
Balance December 31, 2011	A		\$ 115,898.67
Decreased by:			
Cancelled	A-1	\$ 8,856.15	
Payments	A-4	<u>107,042.52</u>	
			<u>115,898.67</u>
			<u>\$ -</u>

BOROUGH OF WEST CALDWELL
CURRENT FUND

TAX OVERPAYMENTS

A-25

	<u>Ref.</u>		
Balance December 31, 2011	A		\$ 17,326.41
Increased by:			
Collections	A-5	\$ 81,196.57	
Prior Year Paid Taxes Cancelled	A-23	<u>20,749.08</u>	
			<u>101,945.65</u>
			119,272.06
Decreased by:			
Cancellations	A-1	34.12	
Refunds	A-4	56,782.81	
Applied to Taxes Receivable	A-10	<u>13,303.45</u>	
			<u>70,120.38</u>
Balance December 31, 2012	A		<u>\$ 49,151.68</u>

SEWER RENT OVERPAYMENTS

A-26

	<u>Ref.</u>		
Balance December 31, 2011	A		\$ 602.30
Increased by:			
Collections	A-5		<u>605.59</u>
			1,207.89
Decreased by:			
Applied to Sewer Rentals Receivable	A-13		<u>602.30</u>
Balance December 31, 2012	A		<u>\$ 605.59</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

INTERFUNDS PAYABLE
CURRENT FUND

A-27

		Current Fund								
<u>Ref.</u>	<u>Total Current Fund</u>	<u>Federal and State Grant Fund</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	<u>General Capital Fund</u>	<u>Water Operating Fund</u>	<u>Swimming Pool Operating Fund</u>	<u>Public Assistance Trust Fund Account #1</u>	<u>Payroll Fund</u>	
Balance December 31, 2011	A	\$ 800,967.63	\$	\$ 2,793.00	\$	\$ 776,234.52	\$ 20,561.23	\$ 696.25	\$ 200.00	\$ 482.63
Increased by:										
Grants Receivable Cancelled	A-1	2,902.68	2,902.68							
Other Accounts Receivable Cancelled	A-1	3,486.59		3,486.59						
Budget Appropriation	A-3	100.00						100.00		
Advances	A-4	2,158,161.03		13,591.60	258,659.54	1,126,047.51	759,862.38			
		<u>2,164,650.30</u>	<u>2,902.68</u>	<u>13,591.60</u>	<u>262,146.13</u>	<u>1,126,047.51</u>	<u>759,862.38</u>	<u>100.00</u>		
		2,965,617.93	2,902.68	16,384.60	262,146.13	1,902,282.03	780,423.61	696.25	300.00	482.63
Decreased by:										
Settlements	A-4	4,081.56	2,902.68				696.25			482.63
Balance December 31, 2012	A	<u>\$ 2,961,536.37</u>	<u>\$ -</u>	<u>\$ 16,384.60</u>	<u>\$ 262,146.13</u>	<u>\$ 1,902,282.03</u>	<u>\$ 780,423.61</u>	<u>\$ -</u>	<u>\$ 300.00</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

COUNTY TAXES

A-28

	<u>Ref.</u>		
Balance December 31, 2011	A		\$ 22,284.95
Increased by:			
2012 Levy:			
General County		\$ 10,464,592.32	
Open Space Preservation		<u>353,948.86</u>	
	A-10	10,818,541.18	
2012 Added Assessments		\$ 6,923.24	
2011 Added Assessments		<u>2,068.58</u>	
	A-10		8,991.82
	A-1,2c		<u>10,827,533.00</u>
			<u>10,849,817.95</u>
Decreased by:			
Payments	A-4		<u>10,840,826.12</u>
Balance December 31, 2012	A		<u>\$ 8,991.83</u>

LOCAL SCHOOL DISTRICT TAX

A-29

	<u>Ref.</u>		
Increased by:			
2012 Calendar Year Levy	A-1,2c,10		\$ 25,875,337.80
Decreased by:			
Payments	A-4		<u>25,875,337.80</u>
			<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

SPECIAL EMERGENCY NOTE PAYABLE

A-30

	<u>Ref.</u>	
Balance December 31, 2011	A	\$ 300,000.00
Increased by:		
Note Issued	A-4	225,000.00
		<u>525,000.00</u>
Decreased by:		
Payments	A-4	300,000.00
		<u>300,000.00</u>
Balance December 31, 2012	A	<u>\$ 225,000.00</u>

Analysis of Balance

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
4-23-13	1.25%	<u>\$ 225,000.00</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

PREPAID TAXES

A-31

	<u>Ref.</u>	
Balance December 31, 2011	A	\$ 197,769.39
Increased by:		
Collections	A-5	530,749.57
		<u>728,518.96</u>
Decreased by:		
Applied to 2012 Taxes Receivable	A-10	197,769.39
Balance December 31, 2012	A	<u>\$ 530,749.57</u>

PREPAID REVENUE

A-32

	<u>Ref.</u>	
Balance December 31, 2011	A	\$ 11,832.96
Increased by:		
Collections	A-5	6,362.25
		<u>18,195.21</u>
Decreased by:		
Applied to Revenue	A-14	11,832.96
Balance December 31, 2012	A	<u>\$ 6,362.25</u>

Analysis of Prepaid Revenue

Township Leases:

Bridget Stecher	\$ 1,694.00
Verizon	998.25

Health Department:

Vending Machine License	345.00
Restaurant Licenses (Food Licenses)	2,840.00
Milk Licenses	110.00
Beauty Parlor License	375.00

\$ 6,362.25

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

ACCUMULATED REVENUE - UNAPPROPRIATED

A-33

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Increase</u> <u>Collections</u>	<u>Decrease</u> <u>Anticipated as</u> <u>Current Fund</u> <u>Revenue</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Regular</u>				
Proceeds from Sale of Municipal Assets	\$ 96.17	\$	\$ 96.17	\$
<u>Federal and State Grant Fund</u>				
Drunk Driving Enforcement Fund		5,631.45		5,631.45
Recycling Tonnage Grant	29,886.77	28,844.93	29,886.77	28,844.93
Body Armor Grant	1,123.98	2,776.71	1,123.98	2,776.71
	<u>31,010.75</u>	<u>37,253.09</u>	<u>31,010.75</u>	<u>37,253.09</u>
	<u>\$ 31,106.92</u>	<u>\$ 37,253.09</u>	<u>\$ 31,106.92</u>	<u>\$ 37,253.09</u>
<u>Reference</u>	<u>A</u>	<u>A-4</u>	<u>A-14,17</u>	<u>A</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

FEDERAL AND STATE GRANT PROGRAMS APPROPRIATED

A-34
Sheet #1

	Balance Dec. 31, 2011		Budget Appropriation	Expended	Cancelled	Balance Dec. 31, 2012	
	<u>Encumbered</u>	<u>Unencumbered</u>				<u>Encumbered</u>	<u>Unencumbered</u>
<u>State Program</u>							
Public Health Priority Funding:							
2006	\$	\$ 234.38	\$	\$ 234.38	\$	\$	
2007		3,358.02		3,358.02			
2008		8,204.32		4,338.40			3,865.92
2011		2,541.00					2,541.00
Clean Communities Program:							
2007		5,438.90		5,438.90			
2008		2,264.78		2,264.78			
2009		5,896.37		5,896.37			
2010		5,978.25		5,978.25			
2011		2,526.20		2,526.20			
2012			16,403.06	8,240.17			8,162.89
Recycling Tonnage Grant:							
2004		15,523.98		15,517.45			6.53
2005		6,816.83		2,964.55		99.00	3,753.28
2006		8,084.14					8,084.14
2007		255.56					255.56
2008		1,171.34					1,171.34
2009		869.32					869.32
2010		22,055.10					22,055.10
2011	1,780.00	22,853.42		979.48			23,653.94
2012			29,886.77	140.00			29,746.77
Drunk Driving Enforcement Fund:							
1999		820.42		820.42			
2000		476.46		476.46			
2001		1,190.13		436.62			753.51
2002		1,030.53					1,030.53
2003		1,837.84					1,837.84
2004		1,605.25					1,605.25
2006		1,755.09					1,755.09
Tobacco Age-of-Sale Enforcement Program:							
2007		1,415.00		35.00	1,380.00		
2008		2,005.72		1,525.72	480.00		

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

FEDERAL AND STATE GRANT PROGRAMS APPROPRIATED

A-34
Sheet #2

	Balance Dec. 31, 2011		Budget Appropriation	Expended	Cancelled	Balance Dec. 31, 2012	
	<u>Encumbered</u>	<u>Unencumbered</u>				<u>Encumbered</u>	<u>Unencumbered</u>
<u>State Program</u>							
Special Legislative Grant:							
2000	\$	\$ 76,944.92	\$	\$	\$	\$	\$ 76,944.92
Body Armor Grant:							
2007		1,982.58				1,982.58	
2008		2,531.12				1,104.84	1,426.28
2009		272.43					272.43
2010		603.87					603.87
2012			1,123.98				1,123.98
Handicapped Recreation Opportunities Grant:							
2008		2,528.48		2,528.48			
2009	391.00			391.00			
2011		10,672.58		7,679.67		200.00	2,792.91
Developmental Disabilities Grant:							
2008		6,095.57		6,095.55	0.02		
2009		10,076.00		10,075.97	0.03		
2010		10,807.37		10,795.70	11.67		
Statewide Livable Communities Grant:							
Improvements at Civic Center - 2004		0.08			0.08		
Henderson Drive Field Improvements - 2006		2,412.38					2,412.38
Over the Limit Under Arrest:							
2011		3,904.02		3,904.02			
N.J. State Police - SLAHEOP Grant:							
2004		2,405.72		2,405.72			
Municipal Storm Water Regulation Program:							
2006		1,207.00		1,207.00			
Pandemic Flu Planning Grant:							
2007		455.96			455.96		
2008		156.93		109.93	47.00		
2009		2,500.00			2,500.00		
2010 State Health Services Grant - Influenza A-H1N1 Virus:							
2009		18,634.67		9,021.24			9,613.43

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

FEDERAL AND STATE GRANT PROGRAMS APPROPRIATED

A-34
Sheet #3

State Program

Local Public Health H1N1 Corrective Action Grant:
2011
N.J. Department of Environmental Protection:
Licensed Operator Internship Subgrant

Balance Dec. 31, 2011		Budget Appropriation	Expended	Cancelled	Balance Dec. 31, 2012	
<u>Encumbered</u>	<u>Unencumbered</u>				<u>Encumbered</u>	<u>Unencumbered</u>
\$	\$ 3,555.59	\$	\$	\$ 3,555.59	\$	\$
		<u>35,000.00</u>	<u>35,000.00</u>			
<u>\$ 2,171.00</u>	<u>\$ 283,955.62</u>	<u>\$ 82,413.81</u>	<u>\$ 150,385.45</u>	<u>\$ 8,430.35</u>	<u>\$ 3,386.42</u>	<u>\$ 206,338.21</u>
A	A	A-3	A-4	A-17	A	A

Reference

TOWNSHIP OF WEST CALDWELL
TRUST FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

B-2
Sheet #1

	<u>Ref.</u>	<u>Assessment Trust Fund</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	
Balance December 31, 2011	B	\$	\$ 14,623.40		\$ 660,764.87
Increased by Receipts:					
Collector	B-3		\$ 27,759.60	\$ 712,966.57	
Savings Account Withdrawals	B-4	3,245.47			
Reserve for Employee Health Benefit					
Fund Expenditures	B-13			1,717,988.99	
Interfunds Payable	B-19			41,458.72	
Reserve for State Unemployment					
Insurance Trust Fund Expenditures	B-23			18.07	
		<u>3,245.47</u>	<u>27,759.60</u>	<u>1,717,988.99</u>	<u>2,472,432.35</u>
			42,383.00		3,133,197.22
Decreased by Disbursements:					
Statement Savings Account Deposits	B-4			3,245.47	
Other Accounts Receivable	B-10			21,421.43	
Interfunds Receivable	B-12		13,591.60	258,659.54	
Reserve for Employee Health Benefit					
Fund Expenditures	B-13			1,686,651.54	
Special Deposits	B-14			64,469.14	
Special Programs	B-15			318,026.12	
Due to State of New Jersey	B-16		1,213.20	23,247.00	
Premiums on Tax Sale	B-17			125,600.00	
Accounts Payable	B-18		5,743.26		
Interfunds Payable	B-19	3,245.47		47,692.73	
Reserve for Animal Control Trust Fund					
Expenditures	B-21		12,809.53		
Reserve for State Unemployment					
Insurance Trust Fund Expenditures	B-23			2,569.67	
		<u>3,245.47</u>	<u>33,357.59</u>	<u>2,569.67</u>	<u>2,551,582.64</u>
Balance December 31, 2012	B	\$ -	\$ 9,025.41		\$ 581,614.58

TOWNSHIP OF WEST CALDWELL
TRUST FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

B-2
Sheet #2

	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>
<u>Bank Reconciliations December 31, 2012</u>		
Balance per Statements:		
PNC Bank,		
West Caldwell, New Jersey:		
Account #80-4392-4971	\$ 9,025.41	\$ 374,069.40
Account #80-4392-4939		8,545.05
Account #80-4392-4904		125,952.39
Account #80-4392-4955		3,106.25
Account #80-4392-4963		11,453.21
Account #80-4727-9121		
Lakeland Bank,		
Account #619404023		11,304.61
Valley National Bank,		
West Caldwell, New Jersey:		
Account #383940692		138,969.96
	9,025.41	673,400.87
Plus: Due from Bank		44.60
Deposit-in-Transit		41.16
	9,025.41	673,486.63
Less: Outstanding Checks		91,872.05
	\$ 9,025.41	\$ 581,614.58

TOWNSHIP OF WEST CALDWELL
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS
TAX COLLECTOR

B-3

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>
Increased by Receipts:			
Other Accounts Receivable	B-10	\$	\$ 22,791.03
Due from Municipal Court	B-11		1,398.00
Special Deposits	B-14		13,485.00
Special Programs	B-15		652,644.54
Due to State of New Jersey	B-16	1,149.60	22,648.00
Prepaid Licenses	B-20	1,890.00	
Reserve for Animal Control Trust			
Fund Expenditures	B-21	<u>24,720.00</u>	
		27,759.60	<u>712,966.57</u>
Decreased by Disbursements:			
Turnover to Treasurer	B-2	<u>27,759.60</u>	<u>712,966.57</u>
		<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

STATEMENT SAVINGS ACCOUNTS

B-4

	<u>Ref.</u>	<u>Assessment Trust Fund</u>	<u>General Trust Fund</u>
Balance December 31, 2011	B	<u>\$ 3,245.47</u>	<u>\$ 169,138.80</u>
Increased by:			
Deposits	B-2		3,245.47
Interest Earned:			
Interfunds Payable	B-19		<u>24.73</u>
			<u>3,270.20</u>
		3,245.47	172,409.00
Decreased by:			
Withdrawals	B-2	<u>3,245.47</u>	
Balance December 31, 2012	B	<u>\$ -</u>	<u>\$ 172,409.00</u>
 <u>Bank Reconciliation December 31, 2012</u>			
Balance per Statements:			
PNC Bank:			
Account #80-4392-4947			<u>\$ 172,409.00</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

SAVINGS ACCOUNTS

B-5

	<u>Ref.</u>	<u>General Trust Fund</u>
Balance December 31, 2011	B	\$ 5,754.57
Increased by:		
Interest Earned:		
Interfunds Payable	B-19	<u>2.94</u>
Balance December 31, 2012	B	<u>\$ 5,757.51</u>
 <u>Analysis of Balance</u>		
Valley National Bank, West Caldwell, New Jersey: Account #51632140		 <u>\$ 5,757.51</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

DEVELOPER ESCROW ACCOUNT

B-6

	<u>Ref.</u>	<u>General Trust Fund</u>
Balance December 31, 2011	B	\$ 214,327.34
Increased by:		
Special Deposits	B-14	\$ 179,532.34
Interest Earned:		
Special Deposits	B-14	145.50
Interfunds Payable	B-19	<u>59.33</u>
		<u>179,737.17</u>
		394,064.51
Decreased by:		
Withdrawals:		
Special Deposits	B-14	<u>132,784.29</u>
Balance December 31, 2012	B	<u><u>\$ 261,280.22</u></u>
 <u>Bank Reconciliation December 31, 2012</u>		
Balance per Statement:		
Bank of America, West Caldwell, New Jersey: Account #0999026143		\$ 266,736.47
Less: Outstanding Checks		<u>5,456.25</u>
		<u><u>\$ 261,280.22</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

ASSETS IN THE HANDS OF PLAN ADMINISTRATOR

B-7

	<u>Ref.</u>	
Balance December 31, 2011	B	\$ 3,583.25
Increased by:		
Advances from Township	B-13	<u>1,686,562.62</u>
		1,690,145.87
Decreased by:		
Payment of Claims	B-13	<u>1,683,254.26</u>
Balance December 31, 2012	B	<u>\$ 6,891.61</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

ANALYSIS OF ASSESSMENT CASH AND INVESTMENTS

B-8

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Disbursements</u> <u>Other</u>	<u>Transfers</u>	
			<u>From</u>	<u>To</u>
<u>General Accounts</u>				
Fund Balance	\$ 3,245.47	\$	\$ 3,245.47	\$
Current Fund Interfund		3,245.47		3,245.47
	<u>\$ 3,245.47</u>	<u>\$ 3,245.47</u>	<u>\$ 3,245.47</u>	<u>\$ 3,245.47</u>
<u>Reference</u>	<u>B</u>	<u>B-19</u>	<u>Contra</u>	<u>Contra</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS RECEIVABLE

B-9

<u>Program</u> <u>Year</u>		<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Transferred</u> <u>to General</u> <u>Capital Fund</u>	<u>Cancelled</u>
2011	ADA Pedestrian Curb Ramps - Various Streets	\$ 62,780.00	\$ 62,780.00	\$
2009	Crane Park Barrier-Free Walkway	<u>60,609.00</u>	<u> </u>	<u>60,609.00</u>
		<u>\$ 123,389.00</u>	<u>\$ 62,780.00</u>	<u>\$ 60,609.00</u>
	<u>Reference</u>	<u>B</u>	<u>B-22</u>	<u>B-22</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

OTHER ACCOUNTS RECEIVABLE

B-10

	<u>Ref.</u>		
Balance December 31, 2011	B		\$ 4,999.45
Increased by:			
Reimbursable Expenditures		\$ 21,278.17	
Overpayments		<u>143.26</u>	
	B-2		<u>21,421.43</u>
			<u>26,420.88</u>
Decreased by:			
Collections	B-3	22,791.03	
Cancellations	B-12	<u>3,486.59</u>	
			<u>26,277.62</u>
Balance December 31, 2012	B		<u>\$ 143.26</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

DUE FROM MUNICIPAL COURT

B-11

	<u>Ref.</u>		
Balance December 31, 2011	B		\$ 18.00
Increased by:			
Parking Offenses Adjudication Act		\$ 148.00	
Public Defender Fees		<u>1,250.00</u>	
	B-15		<u>1,398.00</u>
			<u>1,416.00</u>
Decreased by:			
Collections	B-3		<u>1,398.00</u>
Balance December 31, 2012	B		<u><u>\$ 18.00</u></u>
<u>Analysis of Balance</u>			
Parking Offenses Adjudication Act			<u><u>\$ 18.00</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

INTERFUNDS RECEIVABLE

B-12

	Ref.	Animal Control Trust Fund Current Fund	Total General Trust Fund	General Trust Fund			
				Current Fund	General Capital Fund	Swimming Pool Operating Fund	Payroll Fund
Balance December 31, 2011	B	\$ 2,793.00	\$ 29,373.98	\$	\$ 6,256.21	\$ 820.00	\$ 22,297.77
Increased by:							
Advances	B-2	13,591.60	258,659.54	258,659.54			
Other Accounts Receivable Cancelled	B-10		3,486.59	3,486.59			
General Trust Fund Revenue Deposited to Payroll Fund in Error	B-23		9,976.33				9,976.33
Balance December 31, 2012	B	<u>\$ 16,384.60</u>	<u>\$ 301,496.44</u>	<u>\$ 262,146.13</u>	<u>\$ 6,256.21</u>	<u>\$ 820.00</u>	<u>\$ 32,274.10</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR EMPLOYEE HEALTH BENEFIT FUND EXPENDITURES

B-13

	<u>Ref.</u>	<u>Total</u>	<u>Township</u>	<u>Plan Administrator</u>
Balance December 31, 2011	B	<u>\$ 30,750.19</u>	<u>\$ 27,166.94</u>	<u>\$ 3,583.25</u>
Increased by:				
Budget Appropriations		1,559,001.20	1,559,001.20	
Retirees' Contributions		22,100.92	22,100.92	
Payroll Deductions		136,852.53	136,852.53	
Interest on Deposits		34.34	34.34	
	B-2	<u>1,717,988.99</u>	<u>1,717,988.99</u>	
Advances from Township	B-7	<u>1,686,562.62</u>		<u>1,686,562.62</u>
		<u>3,404,551.61</u>	<u>1,717,988.99</u>	<u>1,686,562.62</u>
		<u>3,435,301.80</u>	<u>1,745,155.93</u>	<u>1,690,145.87</u>
Decreased by:				
Advance to Plan Administrator		1,686,562.62	1,686,562.62	
Other Expenses		88.92	88.92	
	B-2	<u>1,686,651.54</u>	<u>1,686,651.54</u>	
Payment of Claims	B-7	<u>1,683,254.26</u>		<u>1,683,254.26</u>
		<u>3,369,905.80</u>	<u>1,686,651.54</u>	<u>1,683,254.26</u>
Balance December 31, 2012	B	<u><u>\$ 65,396.00</u></u>	<u><u>\$ 58,504.39</u></u>	<u><u>\$ 6,891.61</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

SPECIAL DEPOSITS

B-14

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Increase</u>	<u>Expended</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
General Deposits	\$ 300,864.81	\$ 193,146.62	\$197,253.43	\$ 296,758.00
Land Developers' Agreements	<u>29,832.03</u>	<u>16.22</u>	<u> </u>	<u>29,848.25</u>
	<u>\$ 330,696.84</u>	<u>\$ 193,162.84</u>	<u>\$197,253.43</u>	<u>\$ 326,606.25</u>
<u>Reference</u>	<u>B</u>	<u>Below</u>	<u>Below</u>	<u>B</u>
	<u>Ref.</u>			
Collections:				
Checking Account	B-3	\$ 13,485.00	\$	
Developer Escrow Account	B-6	179,532.34		
Interest on Deposits:				
Developer Escrow Account	B-6	145.50		
Disbursements:				
Checking Account	B-2		64,469.14	
Developer Escrow Account	B-6		<u>132,784.29</u>	
	Above	<u>\$ 193,162.84</u>	<u>\$197,253.43</u>	

TOWNSHIP OF WEST CALDWELL
TRUST FUND

DUE TO STATE OF NEW JERSEY

B-16

		<u>Animal Control Trust Fund Registration Fees</u>	<u>Total General Trust Fund</u>	<u>General Trust Fund</u>	
<u>Ref.</u>				<u>Construction Training Fees</u>	<u>Marriage License Fees</u>
Balance December 31, 2011	B	<u>\$ 240.60</u>	<u>\$ 4,980.00</u>	<u>\$ 4,730.00</u>	<u>\$ 250.00</u>
Increased by:					
Collections:					
Registration and Other Fees		773.00	22,648.00	21,348.00	1,300.00
Pilot Clinic Fees		154.60			
Animal Population Control		222.00			
	B-3	<u>1,149.60</u>	<u>22,648.00</u>	<u>21,348.00</u>	<u>1,300.00</u>
		1,390.20	27,628.00	26,078.00	1,550.00
Decreased by:					
Payments	B-2	<u>1,213.20</u>	<u>23,247.00</u>	<u>21,897.00</u>	<u>1,350.00</u>
Balance December 31, 2012	B	<u>\$ 177.00</u>	<u>\$ 4,381.00</u>	<u>\$ 4,181.00</u>	<u>\$ 200.00</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

PREMIUMS ON TAX SALE

B-17

	<u>Ref.</u>	
Balance December 31, 2011	B	\$ 274,200.00
Decreased by:		
Payments	B-2	<u>125,600.00</u>
Balance December 31, 2012	B	<u>\$ 148,600.00</u>

Analysis of Balance

<u>Certificate Number</u>	<u>Date</u>	<u>Purchaser</u>	<u>Amount</u>
08-004	12/03/08	Isaac Moradi	\$ 400.00
10-003	10/14/10	Pro Capital	100.00
10-012	10/14/10	Farly Katz	16,000.00
10-014	10/14/10	Farly Katz	16,500.00
11-001	10/14/11	Isaac Moradi	100.00
11-005	10/14/11	RJ Maron	400.00
11-007	10/14/11	Stonefield	72,000.00
11-010	10/14/11	RJ Maron	<u>43,100.00</u>
			<u>\$ 148,600.00</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

ACCOUNTS PAYABLE

B-18

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>
Balance December 31, 2011	B	\$ 5,759.46
Increased by:		
Accruals	B-21	<u>12,060.84</u>
		17,820.30
Decreased by:		
Payments	B-2	<u>5,743.26</u>
Balance December 31, 2012	B	<u><u>\$ 12,077.04</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

INTERFUNDS PAYABLE

B-19

	<u>Ref.</u>	<u>Assessment Trust Fund Current Fund</u>	<u>Total General Trust Fund</u>	<u>General Trust Fund</u>	
				<u>Current Fund</u>	<u>Water Assessment Trust Fund</u>
Balance December 31, 2011	B	\$	<u>\$ 130,523.19</u>	<u>\$ 47,605.73</u>	<u>\$ 82,917.46</u>
Increased by:					
Interest on Deposits:					
Statement Savings Account	B-4		24.73	24.73	
Savings Account	B-5		2.94	2.94	
Developer Escrow Account	B-6		<u>59.33</u>	<u>59.33</u>	
			87.00	87.00	
Assessment Trust Fund Balance					
Anticipated as Current Fund					
Revenue	B-1	3,245.47			
Advances	B-2		41,458.72		41,458.72
		<u>3,245.47</u>	<u>41,545.72</u>	<u>87.00</u>	<u>41,458.72</u>
		3,245.47	172,068.91	47,692.73	124,376.18
Decreased by:					
Settlements	B-2	<u>3,245.47</u>	<u>47,692.73</u>	<u>47,692.73</u>	
Balance December 31, 2012	B	<u>\$ -</u>	<u>\$ 124,376.18</u>	<u>\$ -</u>	<u>\$ 124,376.18</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

PREPAID LICENSES

B-20

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>
Balance December 31, 2011	B	\$ 2,520.00
Increased by:		
Dog License Fees:		
Collections	B-3	<u>1,890.00</u> 4,410.00
Decreased by:		
Applied to Revenue:		
Dog License Fees	B-21	<u>2,520.00</u>
Balance December 31, 2012	B	<u>\$ 1,890.00</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR EXPENDITURES
ANIMAL CONTROL TRUST FUND

B-21

	<u>Ref.</u>		
Balance December 31, 2011	B		\$ 8,896.34
Increased by:			
Dog License Fees:			
Collections		\$ 9,705.00	
Prepaid Licenses Applied		<u>2,520.00</u>	
		12,225.00	
Current Fund Budget Appropriations		14,000.00	
Miscellaneous Revenue:			
Replacement Fees	\$ 2.00		
Late Fees	1,010.00		
Miscellaneous	<u>3.00</u>		
		<u>1,015.00</u>	
	Below		<u>27,240.00</u>
			<u>36,136.34</u>
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Cash Disbursed	B-2	12,809.53	
Accounts Payable	B-18	<u>12,060.84</u>	
			<u>24,870.37</u>
Balance December 31, 2012	B		<u>\$ 11,265.97</u>
<u>Analysis of Revenue</u>			
Collections	B-3		\$ 24,720.00
Prepaid Licenses Applied	B-20		<u>2,520.00</u>
	Above		<u>\$ 27,240.00</u>

Animal Control Trust Fund Collections

	<u>Year</u>	
	2010	\$ 29,550.00
	2011	<u>28,018.20</u>
	Maximum Reserve	<u>\$ 57,568.20</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT EXPENDITURES

B-22

<u>Program</u> <u>Year</u>		<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Transferred</u> <u>to General</u> <u>Capital Fund</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
2011	ADA Pedestrian Curb Ramps-Various Streets	\$ 62,780.00	\$ 62,780.00	\$	\$
2009	Crane Park Barrier-Free Walkway	60,609.00		60,609.00	
2008	ADA Handicapped Ramp to Public Pools	<u>3,106.25</u>			<u>3,106.25</u>
		<u>\$ 126,495.25</u>	<u>\$ 62,780.00</u>	<u>\$ 60,609.00</u>	<u>\$ 3,106.25</u>
	<u>Reference</u>	<u>B</u>	<u>B-9</u>	<u>B-9</u>	<u>B</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR STATE UNEMPLOYMENT
INSURANCE TRUST FUND EXPENDITURES

B-23

	<u>Ref.</u>		
Balance December 31, 2011	B		\$ 113,964.15
Increased by:			
Interest Earned on Deposits	B-2	\$ 18.07	
Payroll Deductions	B-12	<u>9,976.33</u>	
			<u>9,994.40</u>
			123,958.55
Increased by:			
Payment of Claims	B-2		<u>2,569.67</u>
Balance December 31, 2012	B		<u>\$ 121,388.88</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATION
TREASURER

C-2

	<u>Ref.</u>		
Balance December 31, 2011	C		\$ 728,522.09
Increased by Receipts:			
Premium on Sale of Notes	C-1	\$ 86,442.06	
Grants Receivable	C-5	57,054.00	
Deferred Charges to Future Taxation - Unfunded	C-8	147,250.00	
Capital Improvement Fund	C-10	125,000.00	
Interfunds Payable:			
Interest on Deposits	C-11	1,770.37	
Tax Appeal Refunding Notes	C-16	441,740.00	
Bond Anticipation Notes	C-17	<u>2,638,482.00</u>	
			<u>3,497,738.43</u>
			<u>4,226,260.52</u>
Decreased by Disbursements:			
Interfunds Receivable	C-6	1,145,555.93	
Improvement Authorizations	C-9	2,481,143.83	
Interfunds Payable	C-11	50,839.26	
Bond Anticipation Notes	C-17	<u>73,905.50</u>	
			<u>3,751,444.52</u>
Balance December 31, 2012	C		<u>\$ 474,816.00</u>
<u>Bank Reconciliation December 31, 2012</u>			
Balance per Certification:			
Lakeland Bank,			
West Caldwell, New Jersey:			
Account #619403779			\$ 477,584.16
Account #619403752			<u>302.09</u>
			477,886.25
Plus: Deposit-in-Transit			<u>429.75</u>
			478,316.00
Less: Outstanding Checks			<u>3,500.00</u>
			<u>\$ 474,816.00</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

CASH - INVESTMENT ACCOUNT

C-3

	<u>Ref.</u>	
Balance December 31, 2011	C	\$ 570,314.09
Increased by:		
Accrued Interest	C -11	<u>1,147.93</u>
Balance December 31, 2012	C	<u>\$ 571,462.02</u>

Bank Reconciliation December 31, 2012

Balance per Certification:

Lakeland Bank,
West Caldwell, New Jersey:
Account #619403760

\$ 571,462.02

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH

C-4
Sheet #1

General Accounts	Ordinance Number	Balance Dec. 31, 2011	Receipts		Disbursements			Transfers		Balance Dec. 31, 2012
			Notes Payable	Other	Improvement Authorizations	Bond Anticipation Notes	Other	From	To	
Fund Balance		\$ 41,998.82	\$	\$ 86,442.06	\$	\$	\$	\$ 41,998.82	\$	\$ 86,442.06
Capital Improvement Fund		88,246.78		125,000.00				202,170.00		11,076.78
Interfund Current Fund		(776,234.52)		2,918.30					41,998.82	(1,902,282.03)
Interfund General Trust Fund		6,256.21								6,256.21
Interfund Water Operating Fund		(76,010.89)								(89,017.15)
Interfund Water Capital Fund		5,423.53								(5,658.97)
Interfund Swimming Pool Operating Fund		24,129.60								23,630.99
Interfund Swimming Pool Capital Fund		(3,562.34)								(4,405.53)
Reserve for Purchase of Senior Citizens' Bus		5,000.00								5,000.00
Reserve for Preliminary Costs		7,656.03								7,656.03
Reserve for Other Contributions		99,645.98								99,645.98
Bond Anticipation Note Cash:										
Ordinance #1643		73,905.47				73,905.47				
Ordinance #1715									147,250.00	147,250.00
General Improvements										
Construction of a Gazebo and Other Improvements in Crane Park	1308	542.32								542.32
Improvements to Memorial Park for the Recreation Department	1396	1,137.32			1,137.32					
Purchase of Vehicles, Equipment and Building Improvements for the Public Works Department at Various Streets (CDBG)	1384	1,815.23			1,282.04					533.19
Grading, Paving, Drainage, Sanitary Sewer Rehabilitation and Ice Control on Certain Streets	1441	100.65								100.65
Purchase of a Service Vehicle for the Engineering Department	1452	3,306.61								3,306.61
Streetscape Improvements on Bloomfield Avenue (DOT Grant)	1459/1579	26,544.84			3,500.00					23,044.84
Resurfacing of the Memorial Park Tennis Courts	1470	367.10								367.10
Expansion and Renovation of the Public Library and Municipal Building, Phase II	1480	3,641.68								3,641.68
Improvements to Various Fields for the Recreation Department	1490/1532/1696	478.56			478.56					
Improvements to Crane Park for the Recreation Department	1497	1,125.00								1,125.00
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property	1501	22,143.79			1,795.50					20,348.29
Drainage and Ice Control on Certain Streets and Public Property	1509	38,956.70			33,256.57					5,700.13
Reconstruction of Johnson Avenue	1511	52,663.38								52,663.38
Purchase of Vehicles, Equipment and Improvements to Buildings and Infrastructure for Public Works Department	1528	48,997.29			38,734.76					10,262.53

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH

C-4
Sheet #2

	Ordinance Number	Balance Dec. 31, 2011	Receipts		Disbursements			Transfers		Balance Dec. 31, 2012
			Notes Payable	Other	Improvement Authorizations	Bond Anticipation Notes	Other	From	To	
<u>General Improvements</u>										
Grading, Paving, Drainage and Ice Control on Certain Streets	1537	\$ 75,753.47	\$	\$	\$ 12,800.00	\$	\$	\$	\$	\$ 62,953.47
Reconstruction of Johnson Avenue, Section I (DOT Grant)	1551	74,775.56								74,775.56
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property and Replacement of Street Signs	1557	18,071.57			418.00					17,653.57
Reconstruction of Johnson Avenue, Section II (DOT Grant)	1564	12,583.04								12,583.04
Grading, Paving, Drainage and Ice Control on Certain Streets	1581	7,592.72								7,592.72
Improvements to Gasoline Storage Tanks and for Professional Consultants to Monitor Storage Tanks	1585	208.09								208.09
Design and Construction of Barrier-Free ADA Compliant Improvements to Civic Center (CDBG)	1594	568.86								568.86
Improvements to Crane Park (Treasury Grant)	1596	1.05								1.05
Improvements to Municipal Court and Police Headquarters	1601	491.09								491.09
Reconstruction of Farrington Area Streets	1602	19,558.20								19,558.20
Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department	1611	59,652.21			2,166.83					57,485.38
Grading, Paving, Drainage and Ice Control on Certain Streets	1613	44,750.89								44,750.89
Purchase of Service Vehicle for the Health Department	1620	337.90								337.90
Reconstruction of Farrington Area Streets, Section II (DOT Grant)	1631	46,453.03								46,453.03
Grading, Paving, Drainage and Ice Control on Certain Streets	1633/1693	67,842.03			52,641.94					15,000.09
Acquisition of Vehicles and Equipment for Various Departments	1634	114,055.66			2,129.76					111,925.90
Reconstruction of Dalewood Road, Section I	1643	21,544.97					0.03			21,544.94
Purchase of Equipment, Sewer System Improvements and Various Improvements to Buildings and Facilities	1649	401,424.17			18,639.84					382,784.33
Purchase of Safety Equipment for Police and Fire Departments	1657	1,166.88								1,166.88
Expansion and Renovation of the Fire Headquarters Building	1667	1,044,582.93			1,042,541.84					2,041.09
Reconstruction of Various Streets	1670/1708	(64,202.58)	115,635.50		51,433.26					(0.34)
Improvements to the West Caldwell Public Library Bathrooms	1674	(43,806.98)	43,806.50							(0.48)
Improvement to the Kiwanis Oval	1676	4,989.26								4,989.26
Acquisition of Vehicles, Equipment and Building Improvements	1677	(257,484.52)	261,250.00		3,617.40					148.08
Reconstruction of Various Streets	1701	259,498.07			68,176.43					191,321.64
Purchase of Safety Equipment for Police and Fire Departments	1710	(41,173.83)	237,350.00		131,606.14					64,570.03
Technology Upgrades and Improvements	1711	(13,756.49)	243,815.00		171,230.55					58,827.96
Improvements to the West Caldwell Public Library	1712	(16,576.64)	16,625.00							48.36
Acquisition of Vehicles, Equipment and Building Improvements	1713	(240.67)	342,000.00		125,777.14					215,982.19
Refunding Tax Appeals	1715	(237,897.90)	441,740.00	147,250.00	197,533.76			147,250.00		6,308.34

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH

C-4
Sheet #3

Ordinance Number	Balance Dec. 31, 2011	Receipts		Disbursements			Transfers		Balance Dec. 31, 2012
		Notes Payable	Other	Improvement Authorizations	Bond Anticipation Notes	Other	From	To	
<u>General Improvements</u>									
Barrier-Free ADA Compliant Improvements to Westville Pool and Barrier-Free ADA Compliant Curb Ramps on Various Streets Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System	1720	\$	\$	\$ 57,054.00	\$ 57,747.33	\$	\$	\$ 7,220.00	\$ 6,526.67
Improvements of Various Streets	1724		1,378,000.00		453,299.96			69,000.00	993,700.04
Improvements to Various Fields for Recreation Department	1728				8,648.90			64,360.00	55,701.10
The Purchase of Safety and Other Equipment for the Police and Fire Departments	1731				550.00			3,600.00	3,050.00
Improvements to Various Buildings and Facilities for the Public Works Department	1732							35,000.00	35,000.00
The Purchase of a Pumper Fire Apparatus and Various Related Equipment for Fire Department	1736							23,000.00	23,000.00
		<u>\$ 1,298,836.18</u>	<u>\$ 3,080,222.00</u>	<u>\$ 418,664.36</u>	<u>\$ 2,481,143.83</u>	<u>\$ 73,905.50</u>	<u>\$ 1,196,395.19</u>	<u>\$ 391,418.82</u>	<u>\$ 1,046,278.02</u>
<u>Reference</u>	<u>C</u>		<u>Below</u>	<u>Below</u>	<u>C-9</u>	<u>C-17</u>	<u>Below</u>	<u>Contra</u>	<u>Contra</u>
	<u>Ref.</u>								
Fund Balance	C-1	\$	\$	\$ 86,442.06		\$			
Grants Receivable	C-5			57,054.00					
Interfunds Receivable	C-6						1,145,555.83		
Deferred Charges to Future Taxation Unfunded	C-8			147,250.00					
Capital Improvement Fund	C-10			125,000.00					
Interfunds Payable	C-11			2,918.30			50,839.26		
Tax Appeal Refunding Notes	C-16		441,740.00						
Bond Anticipated Notes	C-17		2,638,482.00						
	Above		<u>\$ 3,080,222.00</u>	<u>\$ 418,664.36</u>			<u>\$ 1,196,395.19</u>		

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

GRANTS RECEIVABLE

C-5

Federal

Passed-Through County of Essex:

Community Development Block Grants:

ADA Pedestrian Curb Ramps - Various
Streets - 2012

ADA Pedestrian Curb Ramps - Various
Streets - 2011

<u>Ordinance Number</u>	<u>2012 Grants</u>	<u>Transferred from General Trust Fund</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2012</u>
1720	\$ 49,596.00	\$	\$	\$	\$ 49,596.00
1720	<u> </u>	<u>62,780.00</u>	<u>57,054.00</u>	<u>5,726.00</u>	<u> </u>
	<u>\$ 49,596.00</u>	<u>\$ 62,780.00</u>	<u>\$ 57,054.00</u>	<u>\$ 5,726.00</u>	<u>\$ 49,596.00</u>
<u>Reference</u>	<u>C-14</u>	<u>C-14</u>	<u>C-2</u>	<u>C-14</u>	<u>C</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

INTERFUNDS RECEIVABLE

C-6

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Water Operating Fund</u>	<u>Water Capital Fund</u>	<u>Swimming Pool Capital Fund</u>
Balance December 31, 2011	C	\$ 855,807.75	\$ 776,234.52	\$ 76,010.89	\$	\$ 3,562.34
Increased by: Advances	C-2	<u>1,145,555.93</u>	<u>1,126,047.51</u>	<u>13,006.26</u>	<u>5,658.97</u>	<u>843.19</u>
Balance December 31, 2012	C	<u><u>\$ 2,001,363.68</u></u>	<u><u>\$ 1,902,282.03</u></u>	<u><u>\$ 89,017.15</u></u>	<u><u>\$ 5,658.97</u></u>	<u><u>\$ 4,405.53</u></u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-7

	<u>Ref.</u>	
Balance December 31, 2011	C	\$ 1,725,000.00
Decreased by:		
Serial Bonds Redeemed	C-18	<u>575,000.00</u>
Balance December 31, 2012	C	<u>\$ 1,150,000.00</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8
Sheet #1

Improvements	Ordinance Number	Balance Dec. 31, 2011	2012 Authorizations	Funded by Budget Appropriations	Collections	Bond Anticipation Notes Paid by Budget Appropriations	Balance Dec. 31, 2012	Analysis of Balance		
								Notes Payable	Expenditures	Unexpended Improvement Authorizations
General Improvements										
Streetscape Improvements on Bloomfield Avenue	1459/1579	\$ 135,829.84	\$	\$	\$	\$ 1,600.00	\$ 134,229.84	\$ 134,229.84	\$	\$
Resurfacing of the Memorial Park Tennis Courts	1470	48,200.00				2,900.00	45,300.00	45,300.00		
Grading, Paving, Drainage and Ice Control on Certain Streets	1474	53,350.00				3,200.00	50,150.00	50,150.00		
Expansion and Renovation of the Public Library and Municipal Building, Phase II	1480	859,400.00				23,300.00	836,100.00	836,100.00		
Improvements to Various Fields for the Recreation Department	1490/1532	143,500.00				3,500.00	140,000.00	140,000.00		
Resurfacing of Ravine Avenue, Crossbrook Lane and Fairfield Avenue	1491	12,147.18					12,147.18	12,147.18		
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property	1501	214,600.00				12,700.00	201,900.00	201,900.00		
Reconstruction of Johnson Avenue	1511	71,400.00				4,300.00	67,100.00	67,100.00		
Purchase of Vehicles, Equipment and Improvements to Buildings and Infrastructure to Public Works Department	1528	163,800.00				6,100.00	157,700.00	157,700.00		
Purchase of Computer Equipment and Fire Prevention Vehicles to Building Department and Fire Prevention Bureau	1531	36,400.00				5,600.00	32,800.00	32,800.00		
Grading, Paving, Drainage and Ice Control on Certain Streets	1537	159,700.00				9,400.00	150,300.00	150,300.00		
Purchase of Computer Hardware and Software for the Finance Department	1543	19,150.00				2,800.00	16,350.00	16,350.00		
Reconstruction of Johnson Avenue, Section I	1551	46,268.05					46,268.05	46,268.05		
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property and Replacement of Street Signs	1557	249,600.00				14,700.00	234,900.00	234,900.00		
Acquisition of Vehicles and Equipment for the Public Works Department	1563	106,200.00				6,300.00	99,900.00	99,900.00		
Reconstruction of Johnson Avenue, Section II	1564	2,271.59					2,271.59	2,271.59		
Computer Upgrades for Municipal Building	1578	18,800.00				2,800.00	16,000.00	16,000.00		
Grading, Paving, Drainage and Ice Control on Certain Streets	1581	191,150.00				11,300.00	179,850.00	179,850.00		
Design, Expansion and Renovation of the Fire Headquarters Building	1582	135,100.00				3,700.00	131,400.00	131,400.00		
Improvements to Gasoline Storage Tanks and for Professional Consultants to Monitor Storage Tanks	1585	21,950.00				900.00	21,050.00	21,050.00		
Purchase of Safety and Office Equipment for Police Department	1587	47,950.00				6,900.00	41,050.00	41,050.00		

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8
Sheet #2

Improvements	Ordinance Number	Balance Dec. 31, 2011	2012 Authorizations	Funded by Budget Appropriations	Collections	Bond Anticipation Notes Paid by Budget Appropriations	Balance Dec. 31, 2012	Analysis of Balance		
								Notes Payable	Expenditures	Unexpended Improvement Authorizations
<u>General Improvements</u>										
Construction and Installation of Traffic Control Signal at Passaic Avenue and Terrace Place	1588	\$ 87,350.00	\$	\$	\$	\$ 2,400.00	\$ 84,950.00	\$ 84,950.00	\$	\$
Purchase of Office Furniture and Computer Software for the Building Department and Fire Prevention Bureau	1595	34,750.00				2,100.00	32,650.00	32,650.00		
Improvements to Municipal Court and Police Headquarters	1601	25,500.00				1,500.00	24,000.00	24,000.00		
Acquisition of Computer Hardware and Software for the Construction Office and the Fire Prevention Bureau	1606	22,850.00				1,400.00	21,450.00	21,450.00		
Purchase of Safety and Computer Equipment for the Police Department	1609	76,000.00				9,500.00	66,500.00	66,500.00		
Acquisition of Computer Hardware and Software for the Finance Department	1610	27,000.00				1,500.00	25,500.00	25,500.00		
Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department	1611	378,000.00				21,000.00	357,000.00	357,000.00		
Grading, Paving, Drainage and Ice Control on Certain Streets	1613	247,450.00				13,800.00	233,650.00	233,650.00		
Various Improvements to Buildings and Facilities	1629	101,300.00				5,700.00	95,600.00	95,600.00		
Reconstruction of Farrington Area Streets, Section II	1631	31,434.09					31,434.09	31,434.09		
Grading, Paving, Drainage and Ice Control on Certain Streets	1633	360,000.00					360,000.00	360,000.00		
Acquisition of Vehicles and Equipment for Various Departments	1634	532,000.00					532,000.00	532,000.00		
Reconstruction of Dalewood Road, Section I	1643	23,472.03					23,472.03	23,472.00		0.03
Purchase of Equipment, Sewer System Improvements and Various Improvements to Buildings and Facilities	1649	500,000.00				26,400.00	473,600.00	473,600.00		
Purchase of Mini-Pumper Fire Engine and Various Related Equipment	1652	190,000.00				10,000.00	180,000.00	180,000.00		
Purchase and Installation of Computer Equipment and Data Management Software	1653	116,538.00					116,538.00	116,538.00		
Purchase of Safety Equipment for Police and Fire Departments	1657	38,150.00					38,150.00	38,150.00		
Reconstruction of Woodrow Place and Coolidge Avenue	1660	209,000.00				5,400.00	203,600.00	203,600.00		
Expansion and Renovation of the Fire Headquarters Building	1667	2,375,000.00					2,375,000.00	2,375,000.00		
Reconstruction of Various Streets	1670/1708	609,885.09					609,885.09	609,884.75	0.34	
Improvements to the West Caldwell Public Library Bathrooms	1674	43,806.98					43,806.98	43,806.50	0.48	
Improvement to the Kwanis Oval	1676	25,000.00					25,000.00			25,000.00
Acquisition of Vehicles, Equipment and Building Improvements	1677	261,250.00					261,250.00	261,250.00		
Reconstruction of Various Streets	1701	392,000.00					392,000.00	392,000.00		
Purchase of Safety Equipment for Police and Fire Departments	1710	237,350.00					237,350.00	237,350.00		

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8
Sheet #3

Improvements	Ordinance Number	Balance Dec. 31, 2011	2012 Authorizations	Funded by Budget Appropriations	Collections	Bond Anticipation Notes Paid by Budget Appropriations	Balance Dec. 31, 2012	Analysis of Balance		
								Notes Payable	Expenditures	Unexpended Improvement Authorizations
<u>General Improvements</u>										
Technology Upgrades and Improvements	1711	\$ 243,815.00	\$	\$	\$	\$	\$ 243,815.00	\$ 243,815.00	\$	\$
Improvements to the West Caldwell Public Library	1712	16,625.00					16,625.00	16,625.00		
Acquisition of Vehicles, Equipment and Building Improvements	1713	342,000.00					342,000.00	342,000.00		
Refunding Tax Appeals	1715	441,740.00		147,250.00			294,490.00	294,490.00		
Barrier-Free ADA Compliant Improvements to Westville Pool and Barrier-Free ADA Compliant Curb Ramps on Various Streets	1720		136,780.00		57,054.00		78,726.00			78,726.00
Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System	1724		1,378,000.00				1,378,000.00	1,378,000.00		
Improvements of Various Streets	1728		1,285,650.00				1,285,650.00			1,285,650.00
The Purchase of Safety and Other Equipment for the Police and Fire Departments	1731		68,400.00				68,400.00			68,400.00
Improvements to Various Buildings and Facilities for the Public Works Department	1732		665,000.00				665,000.00			665,000.00
The Purchase of a Pumper Fire Apparatus and Various Related Equipment for Fire Department	1736		452,000.00				452,000.00			452,000.00
		<u>\$ 10,728,032.85</u>	<u>\$ 3,984,830.00</u>	<u>\$ 147,250.00</u>	<u>\$ 57,054.00</u>	<u>\$ 222,700.00</u>	<u>\$ 14,285,858.85</u>	<u>\$ 11,711,082.00</u>	<u>\$ 0.82</u>	<u>\$ 2,574,776.03</u>
<u>Reference</u>		<u>C</u>	<u>C-9</u>	<u>C-2</u>	<u>C-14</u>	<u>C-17</u>	<u>C</u>	<u>Below</u>	<u>C-4</u>	
							<u>Ref.</u>			
							Tax Appeal Refunding Notes	C-16	\$ 441,740.00	
							Bond Anticipation Notes	C-17	11,416,592.00	
							Less: Cash on Hand to Pay Notes	C-4	147,250.00	
								Above	<u>\$ 11,711,082.00</u>	

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9
Sheet #1

	Number	Ordinance		Balance Dec. 31, 2011		2012 Authorizations	Expended	Balance Dec. 31, 2012	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
<u>General Improvements</u>									
Construction of a Gazebo and Other Improvements in Crane Park	1308	7/16/96	\$ 25,450.00	\$ 542.32	\$	\$	\$	\$ 542.32	\$
Improvements to Memorial Park for the Recreation Department	1396	6/15/99	32,000.00	1,137.32			1,137.32		
Purchase of Vehicles, Equipment and Building Improvements for the Public Works Department	1384	4/20/99	148,000.00	1,815.23			1,282.04	533.19	
Purchase of Computer and Office Equipment	1440	6/19/01	55,000.00						
Grading, Paving, Drainage, Sanitary Sewer Rehabilitation and Ice Control on Certain Streets	1441	6/19/01	125,000.00	100.65				100.65	
Purchase of a Service Vehicle for the Engineering Department	1452	10/23/01	17,000.00	3,306.61				3,306.61	
Streetscape Improvements on Bloomfield Avenue (DOT Grant)	1459	12/18/01	280,000.00						
	1579	5/16/06	128,000.00		26,544.84		3,500.00		23,044.84
Resurfacing of the Memorial Park Tennis Courts	1470	6/18/02	140,000.00		367.10				367.10
Expansion and Renovation of the Public Library and Municipal Building, Phase II	1480	12/17/02	1,100,000.00		3,641.68				3,641.68
Improvements to Various Fields for Recreation Department	1490	4/15/03	150,000.00						
	1532	7/20/04	90,000.00						
	1696	12/21/10							
	1709	9/06/11			478.56		478.56		
Improvements to Crane Park for the Recreation Department	1497	5/20/03	40,000.00	1,125.00				1,125.00	
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property	1501	8/19/03	300,000.00		22,143.79		1,795.50		20,348.29
Drainage and Ice Control on Certain Streets and Public Property	1509	12/16/03	50,000.00	38,956.70			33,256.57	5,700.13	
Reconstruction of Johnson Avenue	1511	12/16/03	100,000.00		52,663.38				52,663.38
Purchase of Vehicles, Equipment and Improvements to Buildings and Infrastructure for Public Works Department	1528	5/18/04	210,000.00		48,997.29		38,734.76		10,262.53
Grading, Paving, Drainage and Ice Control on Certain Streets	1537	7/20/04	210,000.00		75,753.47		12,800.00		62,953.47
Reconstruction of Johnson Avenue, Section I	1551	3/15/05	300,000.00	28,507.51	46,268.05			28,507.51	46,268.05
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Library and Replacement of Street Signs	1557	9/20/05	310,000.00		18,071.57		418.00		17,653.57
Reconstruction of Johnson Avenue, Section II	1564	12/20/05	263,000.00	10,311.45	2,271.59			10,311.45	2,271.59
Grading, Paving, Drainage and Ice Control on Certain Streets	1581	6/20/06	225,000.00		7,592.72				7,592.72
Improvements to Gasoline Storage Tanks	1585	8/22/06	25,000.00		208.09				208.09
Design and Construction of Barrier-Free ADA Compliant Improvements to Civic Center	1594	11/21/06	85,000.00		568.86			568.86	
Improvements to Crane Park	1596	12/19/06	85,000.00	1.05				1.05	

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9
Sheet #2

	Number	Ordinance Date	Amount	Balance Dec. 31, 2011		2012 Authorizations	Expended	Balance Dec. 31, 2012	
				Funded	Unfunded			Funded	Unfunded
<u>General Improvements</u>									
Improvements to Municipal Court and Police Headquarters	1601	3/20/07	\$ 30,000.00	\$	\$ 491.09	\$	\$	\$	\$ 491.09
Reconstruction of Farrington Area Streets	1602	3/20/07	263,000.00		19,558.20			19,558.20	
Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department	1611	7/17/07	420,000.00		59,652.21		2,166.83		57,485.38
Grading, Paving, Drainage and Ice Control on Certain Streets	1613	8/21/07	275,000.00		44,750.89				44,750.89
Purchase of Service Vehicle for the Health Department	1620	12/18/07	14,000.00	337.90				337.90	
Reconstruction of Farrington Area Streets, Section II	1631	4/15/08	260,000.00		46,453.03			15,018.94	31,434.09
Grading, Paving, Drainage and Ice Control on Certain Streets	1633	9/16/08	378,000.00						
	1693	10/19/10			67,642.03		52,641.94		15,000.09
Acquisition of Vehicles and Equipment for Various Departments	1634	9/16/08	558,000.00		114,055.66		2,129.76		111,925.90
Reconstruction of Dalewood Road, Section I	1643	3/17/09	273,000.00		21,544.97				21,544.97
Purchase of Equipment, Sewer System Improvements and Various Improvements to Buildings and Facilities	1649	4/21/09	525,000.00		401,424.17		18,639.84		382,784.33
Purchase of Safety Equipment for Police and Fire Departments	1657	7/21/09	40,232.00		1,166.88				1,166.88
Expansion and Renovation of the Fire Headquarters Building	1667	2/16/10	2,500,000.00		1,044,582.93		1,042,541.84		2,041.09
Reconstruction of Various Streets	1670	3/02/10	750,000.00						
	1708	8/02/11	170,000.00		51,433.26		51,433.26		
Improvement to the Kiwanis Oval	1676	5/04/10	1,000,000.00		29,989.26			4,989.26	25,000.00
Acquisition of Vehicles, Equipment and Building Improvements	1677	5/04/10	275,000.00		3,765.48		3,617.40		148.08
Reconstruction of Various Streets	1701	4/05/11	412,000.00		259,498.07		68,176.43		191,321.64
Purchase of Safety Equipment for Police and Fire Departments	1710	9/06/11	249,850.00		196,176.17		131,606.14		64,570.03
Technology Upgrades and Improvements	1711	9/20/11	256,650.00		230,058.51		171,230.55		58,827.96
Improvements to the West Caldwell Public Library	1712	9/20/11	17,500.00		48.36				48.36
Acquisition of Vehicles, Equipment and Building Improvements	1713	10/04/11	360,000.00		341,759.33		125,777.14		215,982.19
Refunding Tax Appeals	1715	11/22/11	441,740.00		203,842.10		197,533.76		6,308.34
Barrier Free ADA Compliant Improvements to Westville Pool and Barrier Free ADA Compliant Curb Ramps on Various Streets	1720	2/21/12	143,000.00			143,000.00	57,747.33	6,526.67	78,726.00
Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System	1724	5/01/12	1,447,000.00			1,447,000.00	453,299.96		993,700.04
Improvements of Various Streets	1728	7/17/12	1,350,000.00			1,350,000.00	8,648.90	55,701.10	1,285,650.00
Improvements to Various Fields for Recreation Department									
The Purchase of Safety and Other Equipment for the Police and Fire Departments	1731	9/04/12	72,000.00			72,000.00	550.00	3,050.00	68,400.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-10

	<u>Ref.</u>	
Balance December 31, 2011	C	\$ 88,245.78
Increased by:		
Budget Appropriations	C-2	125,000.00
		<u>213,245.78</u>
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
Ordinance Number:		
1720		\$ 7,220.00
1724		69,000.00
1728		64,350.00
1731		3,600.00
1732		35,000.00
1736		<u>23,000.00</u>
	C-9	<u>202,170.00</u>
Balance December 31, 2012	C	<u>\$ 11,075.78</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

INTERFUNDS PAYABLE

C-11

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>General Trust Fund</u>	<u>Water Capital Fund</u>	<u>Swimming Pool Operating Fund</u>
Balance December 31, 2011	C	<u>\$ 35,809.34</u>	\$	<u>\$ 6,256.21</u>	<u>\$ 5,423.53</u>	<u>\$ 24,129.60</u>
Increased by:						
Appropriated in Current Fund Budget:						
Fund Balance	C-1	41,998.82	41,998.82			
Interest Earned on Investments and Deposits:						
Checking Account	C-2	1,770.37	1,770.37			
Investment Account	C-3	1,147.93	1,147.93			
		<u>44,917.12</u>	<u>44,917.12</u>			
		80,726.46	44,917.12	6,256.21	5,423.53	24,129.60
Decreased by:						
Settlements	C-2	<u>50,839.26</u>	<u>44,917.12</u>		<u>5,423.53</u>	<u>498.61</u>
Balance December 31, 2012	C	<u>\$ 29,887.20</u>	\$ -	<u>\$ 6,256.21</u>	\$ -	<u>\$ 23,630.99</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

RESERVE FOR PURCHASE OF SENIOR CITIZENS' BUS

C-12

	<u>Ref.</u>	
Balance December 31, 2011	C	<u>\$ 5,000.00</u>
Balance December 31, 2012	C	<u>\$ 5,000.00</u>

RESERVE FOR PRELIMINARY COSTS

C-13

	<u>Ref.</u>	
Balance December 31, 2011	C	<u>\$ 7,656.03</u>
Balance December 31, 2012	C	<u>\$ 7,656.03</u>

Analysis of Balance

Preparation of a Study and Development of a
Plan for an Area in Need of Redevelopment:
Resolution #7958

\$ 7,656.03

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

RESERVE FOR GRANTS RECEIVABLE

C-14

	<u>Ordinance Number</u>	<u>2012 Grants</u>	<u>Transferred from General Trust Fund</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2012</u>
<u>Federal</u>						
Passed-Through County of Essex:						
Community Development Block Grants:						
ADA Pedestrian Curb Ramps - Various Streets - 2012	1720	\$ 49,596.00	\$	\$	\$	\$ 49,596.00
ADA Pedestrian Curb Ramps - Various Streets - 2011	1720	<u> </u>	<u>62,780.00</u>	<u>57,054.00</u>	<u>5,726.00</u>	<u> </u>
		<u>\$ 49,596.00</u>	<u>\$ 62,780.00</u>	<u>\$ 57,054.00</u>	<u>\$ 5,726.00</u>	<u>\$ 49,596.00</u>
	<u>Reference</u>	<u>C-5</u>	<u>C-5</u>	<u>C-8</u>	<u>C-5</u>	<u>C</u>

Note: Collections of the grants listed above will be applied to the reductions of applicable authorized debt or notes that may have been issued.

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

RESERVE FOR OTHER CONTRIBUTIONS

C-15

	<u>Ref.</u>	
Balance December 31, 2011	C	<u>\$ 99,645.98</u>
Balance December 31, 2012	C	<u>\$ 99,645.98</u>
 <u>Analysis of Balance</u>		
Contributions for Recreation Equipment		\$ 3,777.40
Sewer Pumping Station Improvements		<u>95,868.58</u>
		<u>\$ 99,645.98</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

TAX APPEAL REFUNDING NOTES

C-16

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Increase</u>	<u>Balance Dec. 31, 2012</u>
1715	Tax Appeals	4-24-12	4-24-12	4-23-13	2.375 %	<u>\$ 441,740.00</u>	<u>\$ 441,740.00</u>
					<u>Reference</u>	<u>C-2</u>	<u>C</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #1

	<u>Ordinance Number</u>	<u>Original Issue</u>	<u>Issue</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>									
Resurfacing of Memorial Park Tennis Courts	1470	7-23-03	7-15-11 7-12-12	7-13-12 7-11-13	1.00 % 1.50	\$ 48,200.00	\$ 45,300.00	\$ 48,200.00	\$ 45,300.00
Grading, Paving, Drainage and Ice Control on Certain Streets	1474	7-23-03	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	53,350.00	50,150.00	53,350.00	50,150.00
Expansion and Renovation of the Public Library and Municipal Building, Phase II	1480	7-23-03	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	859,400.00	836,100.00	859,400.00	836,100.00
Improvements to Various Fields for the Recreation Department	1490 1532	7-23-03	7-15-11 7-12-12 7-15-10 7-12-12	7-13-12 7-11-13 7-13-12 7-11-13	1.00 1.50 1.00 1.50	58,000.00 85,500.00	54,500.00 85,500.00	58,000.00 85,500.00	54,500.00 85,500.00
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property	1501	7-22-04	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	214,600.00	201,900.00	214,600.00	201,900.00
Reconstruction of Johnson Avenue	1511	7-22-04	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	71,400.00	67,100.00	71,400.00	67,100.00
Purchase of Vehicles, Equipment and Improvements to Buildings and Infrastructure for Public Works Department	1528	7-22-04	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	163,800.00	157,700.00	163,800.00	157,700.00
Purchase of Computer Equipment and Fire Prevention Vehicle to Building Department and Fire Prevention Bureau	1531	7-21-05	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	38,400.00	32,800.00	38,400.00	32,800.00
Grading, Paving, Drainage and Ice Control on Certain Streets	1537	7-21-05	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	159,700.00	150,300.00	159,700.00	150,300.00
Purchase of Computer Equipment and Software for the Finance Office	1543	7-21-05	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	19,150.00	16,350.00	19,150.00	16,350.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #2

	<u>Ordinance Number</u>	<u>Original Issue</u>	<u>Issue</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>									
Street Improvements on Bloomfield Avenue	1459								
	1579	7-20-06	7-15-11	7-13-12	1.00 %	\$ 116,850.00	\$	\$ 116,850.00	\$
			7-12-12	7-11-13	1.50		115,250.00		115,250.00
		7-15-10	7-15-11	7-13-12	1.00	18,979.84		18,979.84	
			7-12-12	7-11-13	1.50		18,979.84		18,979.84
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Library and Replacement of Street Signs	1557	7-20-06	7-15-11	7-13-12	1.00	249,600.00		249,600.00	
			7-12-12	7-11-13	1.50		234,900.00		234,900.00
Acquisition of Vehicles and Equipment for the Public Works Department	1563	7-20-06	7-15-11	7-13-12	1.00	106,200.00		106,200.00	
			7-12-12	7-11-13	1.50		99,900.00		99,900.00
Computer Upgrades for Municipal Building	1578	7-20-06	7-15-11	7-13-12	1.00	18,800.00		18,800.00	
			7-12-12	7-11-13	1.50		16,000.00		16,000.00
Grading, Paving, Drainage and Ice Control on Certain Streets	1581	7-19-07	7-15-11	7-13-12	1.00	191,150.00		191,150.00	
			7-12-12	7-11-13	1.50		179,850.00		179,850.00
Design, Expansion and Renovation of Fire Headquarters Building	1582	7-19-07	7-15-11	7-13-12	1.00	135,100.00		135,100.00	
			7-12-12	7-11-13	1.50		131,400.00		131,400.00
Improvements to Gasoline Storage Tanks	1585	7-19-07	7-15-11	7-13-12	1.00	21,950.00		21,950.00	
			7-12-12	7-11-13	1.50		21,050.00		21,050.00
Purchase of Safety and Office Equipment for Police Department	1587	7-19-07	7-15-11	7-13-12	1.00	47,950.00		47,950.00	
			7-12-12	7-11-13	1.50		41,050.00		41,050.00
Construction and Installation of Traffic Control Signal at Passaic Avenue and Terrace Place	1588	7-19-07	7-15-11	7-13-12	1.00	87,350.00		87,350.00	
			7-12-12	7-11-13	1.50		84,950.00		84,950.00
Purchase of Office Furniture and Computer Software for the Building Department and Fire Prevention Bureau	1595	7-19-07	7-15-11	7-13-12	1.00	34,750.00		34,750.00	
			7-12-12	7-11-13	1.50		32,650.00		32,650.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #3

	<u>Ordinance Number</u>	<u>Original Issue</u>	<u>Issue</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>									
Improvements to Municipal Court and Police Headquarters	1601	7-19-07	7-15-11 7-12-12	7-13-12 7-11-13	1.00 % 1.50	\$ 25,500.00	\$ 24,000.00	\$ 25,500.00	\$ 24,000.00
Acquisition of Computer Hardware and Software for the Construction Office and the Fire Prevention Bureau	1606	7-19-07	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	22,850.00	21,450.00	22,850.00	21,450.00
Purchase of Safety and Computer Equipment for the Police Department	1609	7-17-08	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	76,000.00	66,500.00	76,000.00	66,500.00
Acquisition of Computer Hardware and Software for the Finance Department	1610	7-17-08	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	27,000.00	25,500.00	27,000.00	25,500.00
Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department	1611	7-17-08	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	378,000.00	357,000.00	378,000.00	357,000.00
Grading, Paving, Drainage and Ice Control on Certain Streets	1613	7-17-08	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	247,450.00	233,650.00	247,450.00	233,650.00
Various Improvements to Buildings and Facilities	1629	7-17-08	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	101,300.00	95,600.00	101,300.00	95,600.00
Purchase of Equipment, Sewer System Improvements and Various Improvements to Buildings and Facilities	1649	11-25-09	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	500,000.00	473,600.00	500,000.00	473,600.00
Purchase of Mini-Pumper Fire Engine and Various Related Equipment	1652	11-25-09	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	190,000.00	180,000.00	190,000.00	180,000.00
Reconstruction of Woodrow Place and Coolidge Avenue	1660	11-25-09	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	209,000.00	203,600.00	209,000.00	203,600.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #4

	<u>Ordinance Number</u>	<u>Original Issue</u>	<u>Issue</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>									
Resurfacing of Ravine Avenue, Crossbrook Lane and Fairfield Avenue	1491	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 % 1.50	\$ 12,147.18	\$ 12,147.18	\$ 12,147.18	\$ 12,147.18
Reconstruction of Johnson Avenue, Section I	1551	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	46,268.05	46,268.05	46,268.05	46,268.05
Reconstruction of Johnson Avenue, Section II	1564	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	2,271.59	2,271.59	2,271.59	2,271.59
Reconstruction of Farrington Area Streets, Section II	1631	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	31,434.09	31,434.09	31,434.09	31,434.09
Grading, Paving, Drainage and Ice Control on Certain Streets	1633	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	360,000.00	360,000.00	360,000.00	360,000.00
Acquisition of Vehicles and Equipment for Various Departments	1634	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	532,000.00	532,000.00	532,000.00	532,000.00
Reconstruction of Dalewood Road, Section I	1643	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	97,377.50	23,472.00	97,377.50	23,472.00
Purchase and Installation of Computer Equipment and Data Management Software	1653	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	116,538.00	116,538.00	116,538.00	116,538.00
Purchase of Safety Equipment for Police and Fire Departments	1657	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	38,150.00	38,150.00	38,150.00	38,150.00
Reconstruction of Various Streets	1670	7-15-10	7-15-11 7-12-12	7-13-12 7-11-13	1.00 1.50	494,249.25	494,249.25	494,249.25	494,249.25
Expansion and Renovation of the Fire Headquarters Building	1667	4-25-11	4-25-11 4-24-12	4-24-12 4-23-13	2.00 1.25	2,375,000.00	2,375,000.00	2,375,000.00	2,375,000.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #5

	<u>Ordinance Number</u>	<u>Original Issue</u>	<u>Issue</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>									
Reconstruction of Various Streets	1701	7-14-11	7-14-11 7-12-12	7-13-12 7-11-13	1.00 % 1.50	\$ 392,000.00	\$ 392,000.00	\$ 392,000.00	\$ 392,000.00
Reconstruction of Various Streets	1670/1708	4-24-12	4-24-12	4-23-13	1.25		115,635.50		115,635.50
Improvements to the West Caldwell Public Library Bathrooms	1674	4-24-12	4-24-12	4-23-13	1.25		43,806.50		43,806.50
Acquisition of Vehicles, Equipment and Building Improvements	1677	4-24-12	4-24-12	4-23-13	1.25		261,250.00		261,250.00
Purchase of Safety Equipment for Police and Fire Departments	1710	4-24-12	4-24-12	4-23-13	1.25		237,350.00		237,350.00
Technology Upgrades and Improvements	1711	4-24-12	4-24-12	4-23-13	1.25		243,815.00		243,815.00
Improvements to the West Caldwell Public Library	1712	4-24-12	4-24-12	4-23-13	1.25		16,625.00		16,625.00
Acquisition of Vehicles, Equipment and Building Improvements	1713	4-24-12	4-24-12	4-23-13	1.25		342,000.00		342,000.00
Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System Improvements of Various Streets	1724	7-12-12	7-12-12	7-11-13	1.50		1,378,000.00		1,378,000.00
						<u>\$ 9,074,715.50</u>	<u>\$ 11,416,592.00</u>	<u>\$ 9,074,715.50</u>	<u>\$ 11,416,592.00</u>
					<u>Reference</u>	<u>C</u>	<u>Below</u>	<u>Below</u>	<u>C</u>
						<u>Ref.</u>			
				Issued for Cash		C-2	\$ 2,638,482.00	\$	
				Redeemed:					
				Cash Disbursed		C-2		73,905.50	
				Paid by Budget Appropriation		C-8		222,700.00	
				Contra Renewals		Contra	8,778,110.00	8,778,110.00	
						Above	<u>\$ 11,416,592.00</u>	<u>\$ 9,074,715.50</u>	

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

SERIAL BONDS

C-18

	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2012</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Redeemed</u>	<u>Balance Dec. 31, 2012</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
General Bonds	7-15-02	\$ 6,330,000.00	7-15-2013/14	\$ 575,000.00	3.75%	<u>\$ 1,725,000.00</u>	<u>\$ 575,000.00</u>	<u>\$ 1,150,000.00</u>
					<u>Reference</u>	<u>C</u>	<u>C-7</u>	<u>C</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-19

<u>Improvements</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2011</u>	<u>2012 Authorizations</u>	<u>Bond Anticipation Notes Redeemed</u>	<u>Collections</u>	<u>Tax Appeal Refunding Notes Issued</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>								
Reconstruction of Dalewood Road, Section I	1643	\$	\$	\$ 0.03	\$	\$	\$	\$ 0.03
Reconstruction of Various Streets	1670							
	1708	115,635.84					115,635.50	0.34
Improvements to the West Caldwell Public Library Bathrooms	1674	43,806.98					43,806.50	0.48
Improvement to the Kiwanis Oval	1676	25,000.00						25,000.00
Acquisition of Vehicles, Equipment and Building Improvements	1677	261,250.00					261,250.00	
Purchase of Safety Equipment for Police and Fire Departments	1710	237,350.00					237,350.00	
Technology Upgrades and Improvements	1711	243,815.00					243,815.00	
Improvements to the West Caldwell Public Library	1712	16,625.00					16,625.00	
Acquisition of Vehicles, Equipment and Building Improvements	1713	342,000.00					342,000.00	
Refunding Tax Appeal	1715	441,740.00				441,740.00		
Barrier-Free ADA Compliant Improvements to Westville Pool and Barrier-Free ADA Compliant Curb Ramps on Various Streets	1720		135,780.00		57,054.00			78,726.00
Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System Improvements of Various Streets	1724		1,378,000.00				1,378,000.00	
Improvements to Various Fields for Recreation Department	1728		1,285,650.00					1,285,650.00
The Purchase of Safety and Other Equipment for the Police and Fire Departments	1731		68,400.00					68,400.00
Improvements to Various Buildings and and Facilities for Public Works Department	1732		665,000.00					665,000.00
The Purchase of a Pumper Fire Apparatus and Various Related Equipment for Fire Department	1736		452,000.00					452,000.00
		<u>\$ 1,727,222.82</u>	<u>\$ 3,984,830.00</u>	<u>\$ 0.03</u>	<u>\$ 57,054.00</u>	<u>\$ 441,740.00</u>	<u>\$ 2,638,482.00</u>	<u>\$ 2,574,776.85</u>
<u>Reference</u>		<u>C</u>	<u>C-9</u>	<u>C-17</u>	<u>C-14</u>	<u>C-16</u>	<u>C-17</u>	<u>C</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

D-6
Sheet #1

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>	<u>Capital Fund</u>
Balance December 31, 2011	D	\$ 660,299.36	\$ 86,152.17	\$ 183,991.27
Increased by Receipts:				
Premium on Sale of Notes	D-3	\$	\$	\$ 12,017.50
Collector	D-7	2,293,745.38	41,458.72	
Interfunds Receivable	D-12	67.69		5,423.53
Capital Improvement Fund	D-25			25,000.00
Interfunds Payable	D-26	<u>61,038.57</u>	<u>12.35</u>	<u>5,658.97</u>
		<u>2,354,851.64</u>	<u>41,471.07</u>	<u>48,100.00</u>
		3,015,151.00	127,623.24	232,091.27
Decreased by Disbursements:				
Budget Appropriations	D-5	2,038,233.06		
Interfunds Receivable	D-12	759,862.38	41,458.72	48,032.31
Appropriation Reserves	D-19	113,549.83		
Accrued Interest on Notes	D-20	13,006.26		
Accrued Interest on Bonds	D-21	36,562.50		
Water Rent Overpayments	D-22	34.03		
Improvement Authorizations	D-24			104,073.15
Interfunds Payable	D-26			<u>67.69</u>
		<u>2,961,248.06</u>	<u>41,458.72</u>	<u>152,173.15</u>
Balance December 31, 2012	D	<u>\$ 53,902.94</u>	<u>\$ 86,164.52</u>	<u>\$ 79,918.12</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

D-6
Sheet #2

	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>	<u>Capital Fund</u>
<u>Bank Reconciliation December 31, 2012</u>			
Balance per Statements:			
PNC Bank,			
West Caldwell, New Jersey:			
Account #80-4392-4744	\$ 58,144.19	\$	\$
Account #80-4392-4736		86,164.52	
Account #80-4392-4728			79,918.12
	<u>58,144.19</u>	<u>86,164.52</u>	<u>79,918.12</u>
Less: Outstanding Checks	<u>4,241.25</u>		
	<u>\$ 53,902.94</u>	<u>\$ 86,164.52</u>	<u>\$ 79,918.12</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH RECEIPTS AND DISBURSEMENTS
WATER COLLECTOR

D-7

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>
Increased by:			
Interest on Water Assessments	D-4	\$ 1,554.70	\$
Consumer Accounts Receivable	D-13	2,215,331.85	
Revenue Accounts Receivable	D-14	73,251.99	
Assessments Receivable	D-16		41,458.72
Water Rent Overpayments	D-22	3,606.84	
		<u>2,293,745.38</u>	<u>41,458.72</u>
Decreased by:			
Turnovers to Treasurer	D-6	<u>2,293,745.38</u>	<u>41,458.72</u>
		<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

SAVINGS ACCOUNT

D-8

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2011	D	\$ 21,496.48	\$ 135,367.92
Increased by:			
Interest Earned	D-4,26	3.09	67.69
Balance December 31, 2012	D	\$ 21,499.57	\$ 135,435.61

Bank Reconciliation December 31, 2012

Balance per Statements:

PNC Bank,

West Caldwell, New Jersey:

Account #80-4392-4752

\$ 21,499.57

\$

Capital One Bank,

West Caldwell, New Jersey:

Account #419400-702-9

135,435.61

\$ 21,499.57

\$ 135,435.61

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH MANAGEMENT FUND

D-9

Operating
Fund

Balance December 31, 2011	D	\$64,081.44
Increased by:		
Interest Earned	D-4	<u>7.16</u>
Balance December 31, 2012	D	<u>\$64,088.60</u>

Analysis of Balance

Municipal Investors Service Corporation,
Armonk, New York:
Account #NJ-02-0010-2003

\$64,088.60

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ANALYSIS OF WATER UTILITY ASSESSMENT CASH

D-10

	Balance	<u>Receipts</u>		Disbursements	<u>Transfers</u>		Balance
	<u>Dec. 31, 2011</u>	<u>Assessments</u> <u>Receivable</u>	<u>Other</u>	<u>Other</u>	<u>From</u>	<u>To</u>	<u>Dec. 31, 2012</u>
<u>Other Accounts</u>							
Fund Balance	\$ 99,128.57	\$ 41,458.72	\$	\$	\$ 50,000.00	\$	\$ 90,587.29
General Trust Fund Interfund	(82,917.46)			41,458.72			(124,376.18)
Water Operating Fund Interfund	70,043.89		12.35			50,000.00	120,056.24
Payroll Fund Interfund	(102.83)						(102.83)
	<u>\$ 86,152.17</u>	<u>\$ 41,458.72</u>	<u>\$ 12.35</u>	<u>\$ 41,458.72</u>	<u>\$ 50,000.00</u>	<u>\$ 50,000.00</u>	<u>\$ 86,164.52</u>
<u>Reference</u>	<u>D</u>	<u>D-16</u>	<u>D-26</u>	<u>D-12</u>	<u>Contra</u>	<u>Contra</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ANALYSIS OF WATER UTILITY CAPITAL CASH AND INVESTMENTS

D-11
Sheet #1

	Ordinance Number	Balance Dec. 31, 2011	Receipts Other	Disbursements		Transfers		Balance Dec. 31, 2012
				Improvement Authorizations	Other	From	To	
<u>General Improvements</u>								
Improvements to Water System and Acquisition of Vehicle and Equipment	1414	\$ 597.17	\$	\$	\$	\$	\$	\$ 597.17
Water Main Replacement on Orton Road and Westville Avenue and Acquisition and Installation of Water Meter Radio Units	1468	18,358.63						18,358.63
Design and Replacement of a Water Main on Johnson Avenue and Preparation of Water System Reports	1526	2,143.12						2,143.12
Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	1529	12,025.64		1,300.00				10,725.64
Water Meter Radio Units	1540	17,723.82						17,723.82
Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	1556	41,117.77						41,117.77
Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1612	25,851.84						25,851.84
Improvements to Water System and Additional Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1632	(66,406.50)		83,150.27				(149,556.77)
Improvements to the Township Water System and Design of the Runnymede Road Interconnections	1647	139,486.20		11,132.88				128,353.32
Design and Replacement of Water Mains on Richard Avenue and Franklin Avenue and other Water System Improvements	1734			8,490.00		26,000.00		17,510.00
<u>Local Improvements</u>								
Design and Construction of a Twelve Inch Water Main on Kirkpatrick Lane and Passaic Avenue	1348 1393	63,272.75						63,272.75
<u>Other Accounts</u>								
Fund Balance		26,358.95	12,017.50					38,376.45
Capital Improvement Fund		74,305.00	25,000.00			26,000.00		73,305.00
General Capital Fund Interfund		(5,423.53)	11,082.50					5,658.97

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ANALYSIS OF WATER UTILITY CAPITAL CASH AND INVESTMENTS

D-11
Sheet #2

<u>Other Accounts</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2011</u>	<u>Receipts Other</u>	<u>Disbursements</u>		<u>Transfers</u>		<u>Balance Dec. 31, 2012</u>
				<u>Improvement Authorizations</u>	<u>Other</u>	<u>From</u>	<u>To</u>	
Water Operating Fund Interfund		\$ (29,867.69)	\$ 67.69	\$	\$ 48,100.00	\$	\$	\$ (77,900.00)
Payroll Fund Interfund		(183.98)						(183.98)
		<u>\$ 319,359.19</u>	<u>\$ 48,167.69</u>	<u>\$ 104,073.15</u>	<u>\$ 48,100.00</u>	<u>\$ 26,000.00</u>	<u>\$ 26,000.00</u>	<u>\$ 215,353.73</u>
	<u>Reference</u>	<u>D</u>	<u>Below</u>	<u>D-24</u>	<u>Below</u>	<u>Contra</u>	<u>Contra</u>	<u>D</u>
		<u>Ref.</u>						
Fund Balance		D-3	\$ 12,017.50		\$			
Interfunds Receivable		D-12	5,423.53		48,032.31			
Capital Improvement Fund		D-25	25,000.00					
Interfunds Payable		D-26	5,726.66		67.69			
		<u>Above</u>	<u>\$ 48,167.69</u>		<u>\$ 48,100.00</u>			

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

INTERFUNDS RECEIVABLE

D-12

Ref.	Total Water Operating Fund	Water Operating Fund			Total Water Assessment Trust Fund	Water Assessment Trust Fund		Total Water Capital Fund	Water Capital Fund			
		Current Fund	Water Assessment Trust Fund	Water Capital Fund		General Trust Fund	Payroll Fund		General Capital Fund	Water Operating Fund	Payroll Fund	
Balance December 31, 2011	D	\$ 90,605.12	\$ 20,561.23	\$ 70,043.89	\$	\$ 83,020.29	\$ 82,917.46	\$ 102.83	\$ 35,475.20	\$ 5,423.53	\$ 29,867.69	\$ 183.98
Increased by:												
Water Assessment Trust Fund Balance Anticipated as Water Operating Fund Revenue	D-4	50,000.00		50,000.00								
Interest on Investments and Deposits	D-4	80.04		12.35	67.69							
Advances	D-6	759,862.38	759,862.38		41,458.72	41,458.72		48,032.31		48,032.31		
		<u>809,942.42</u>	<u>759,862.38</u>	<u>50,012.35</u>	<u>67.69</u>	<u>41,458.72</u>	<u>41,458.72</u>	<u>48,032.31</u>		<u>48,032.31</u>		
		900,547.54	780,423.61	120,056.24	67.69	124,479.01	124,376.18	102.83	83,507.51	5,423.53	77,900.00	183.98
Decreased by:												
Settlements	D-6	67.69			67.69			5,423.53		5,423.53		
Balance December 31, 2012	D	<u>\$ 900,479.85</u>	<u>\$ 780,423.61</u>	<u>\$ 120,056.24</u>	<u>\$ -</u>	<u>\$ 124,479.01</u>	<u>\$ 124,376.18</u>	<u>\$ 102.83</u>	<u>\$ 78,083.98</u>	<u>\$ -</u>	<u>\$ 77,900.00</u>	<u>\$ 183.98</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CONSUMER ACCOUNTS RECEIVABLE

D-13

	<u>Ref.</u>		
Balance December 31, 2011	D		\$ 45,329.56
Increased by:			
Water Rent Billings (Including Interest Penalties)	Reserve		<u>2,276,658.49</u>
			2,321,988.05
Decreased by:			
Collections	D-7	\$ 2,215,331.85	
Water Overpayments Applied	D-22	<u>3,804.01</u>	
	D-4		<u>2,219,135.86</u>
Balance December 31, 2012	D		<u>\$ 102,852.19</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

REVENUE ACCOUNTS RECEIVABLE

D-14

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Accrued</u>	<u>Collections</u>	<u>Decrease</u> <u>Overpayments</u> <u>Applied</u>
Sprinkler Systems	\$ 503.43	\$43,715.00	\$44,128.43	\$ 90.00
On/Off Fees	39.56	280.44	320.00	
Well Charges	12.00	192.00	204.00	
Hydrant Charges and Test	25.00	7,825.00	7,850.00	
Taps and Connections		700.00	700.00	
New Meters		6,212.00	6,212.00	
Final Bill Fee	70.00	1,214.86	1,284.86	
Flow Test		1,196.00	1,196.00	
Service Repair		7,325.00	7,325.00	
Construction Water		595.00	595.00	
Meter Test		268.00	268.00	
Miscellaneous		3,168.70	3,168.70	
	<u>\$ 649.99</u>	<u>\$72,692.00</u>	<u>\$73,251.99</u>	<u>\$ 90.00</u>
<u>Reference</u>	<u>D</u>	<u>Reserve</u>	<u>D-4.7</u>	<u>D-22</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

INVENTORY - MATERIALS AND SUPPLIES

D-15

	<u>Ref.</u>	
Balance December 31, 2011	D	\$ 93,620.07
Decreased by:		
Adjustments to Actual Inventory	Reserve	<u>4,938.07</u>
Balance December 31, 2012	D	<u>\$ 88,682.00</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ASSESSMENTS RECEIVABLE

D-16

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Balance Dec. 31, 2011 Unpledged</u>	<u>Collected</u>
1348/1393	Design and Construction of a Twelve Inch Water Main on Kirkpatrick Lane and Passaic Avenue	2-18-03	<u>\$ 41,458.72</u>	<u>\$ 41,458.72</u>
		<u>Reference</u>	<u>D</u>	<u>D-7</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

FIXED CAPITAL

D-17

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Water Supply and Distribution System (1981)	\$ 1,815,403.09	\$ 1,815,403.09
Pumping Stations Reconstruction	250,000.00	250,000.00
Master Plan (1987 - 1989)	60,000.00	60,000.00
Distribution System Expansions	42,500.00	42,500.00
Water Mains - Additional	1,547,000.00	1,547,000.00
Water Interconnections	211,750.00	211,750.00
Water Tanks and Towers	130,000.00	130,000.00
Meters and Hydrants	181,900.00	181,900.00
Office and Equipment	18,000.00	18,000.00
Vehicles and Equipment	350,000.00	350,000.00
Remote Water Meter Reading System	<u>345,000.00</u>	<u>345,000.00</u>
	<u>\$ 4,951,553.09</u>	<u>\$ 4,951,553.09</u>

Reference

D

D

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

D-18
Sheet #1

	<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2011</u>	<u>2012 Authorizations</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>						
Improvements to Water System and Acquisition of Vehicle and Equipment	1414	4-18-00	\$ 220,000.00	\$ 220,000.00	\$	\$ 220,000.00
Water Main Replacement on Orton Road and Westville Avenue and Acquisition and Installation of Water Meter Radio Units	1468	4-16-02	650,000.00	650,000.00		650,000.00
Design and Replacement of a Water Main on Johnson Avenue and Preparation of Water System Reports	1526	4-20-04	290,000.00	290,000.00		290,000.00
Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	1529	5-18-04	170,000.00	170,000.00		170,000.00
Water Meter Radio Units	1540	9-21-04	150,000.00	150,000.00		150,000.00
Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	1556	9-20-05	125,000.00	125,000.00		125,000.00
Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1612	8-21-07	570,000.00	570,000.00		570,000.00
Improvements to Water System and Additional Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1632	8-19-08	315,000.00	315,000.00		315,000.00
Improvements to the Township Water System and Design of the Runnymede Interconnections	1647	4-21-09	157,500.00	157,500.00		157,500.00
Design and Replacement of Water Mains on Richard Avenue and Franklin Avenue and Other Water System improvements	1734	10-2-12	540,000.00		540,000.00	540,000.00

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

D-18
Sheet #2

	<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2011</u>	<u>2012 Authorizations</u>	<u>Balance Dec. 31, 2012</u>
<u>Local Improvements</u>						
Design and Construction of a Twelve Inch Water Main on Kirkpatrick Lane and Passaic Avenue	1348	9-16-97	\$ 446,000.00			
	1393	5-18-99	40,000.00	\$ 486,000.00		\$ 486,000.00
				\$ 3,133,500.00	\$ 540,000.00	\$ 3,673,500.00
				\$ 3,133,500.00	\$ 540,000.00	\$ 3,673,500.00
		<u>Reference</u>		D	D-24	D

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

APPROPRIATION RESERVES

D-19

	Balance Dec. 31, 2012		Balance After Transfers	Expended	Balance Lapsed
	Encumbered	Unencumbered			
<u>Operating</u>					
Salaries and Wages	\$	\$ 14,302.61	\$ 52.61	\$	\$ 52.61
Other Expenses	7,722.49	285,350.55	307,323.04	113,549.83	193,773.21
	7,722.49	299,653.16	307,375.65	113,549.83	193,825.82
 <u>Statutory Expenditures</u>					
Contribution to:					
Social Security System (FICA)		8,280.03	8,280.03		8,280.03
		8,280.03	8,280.03		8,280.03
	\$ 7,722.49	\$ 307,933.19	\$ 315,655.68	\$ 113,549.83	\$ 202,105.85
<u>Reference</u>	<u>D</u>	<u>D</u>		<u>D-6</u>	<u>D-1</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ACCRUED INTEREST ON NOTES

D-20

	<u>Ref.</u>	
Balance December 31, 2011	D	\$ 5,978.60
Increased by:		
Budget Appropriations	D-5	<u>14,493.00</u>
		20,471.60
Decreased by:		
Payments	D-6	<u>13,006.26</u>
Balance December 31, 2012	D	<u>\$ 7,465.34</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ACCRUED INTEREST ON BONDS

D-21

	<u>Ref.</u>	
Balance December 31, 2011	D	\$16,757.81
Increased by:		
Budget Appropriations	D-5	<u>33,812.50</u> 50,570.31
Decreased by:		
Payments	D-6	<u>36,562.50</u>
Balance December 31, 2012	D	<u><u>\$14,007.81</u></u>

Analysis of Balance

Bonds Outstanding <u>Dec. 31, 2012</u>	<u>Interest Rate</u>	<u>Accrued</u>		<u>Period</u>	<u>Amount</u>
		<u>From</u>	<u>To</u>		
\$ 815,000.00	3.75%	7-15-12	12-31-12	5.5 Months	<u><u>\$14,007.81</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

WATER RENT OVERPAYMENTS

D-22

	<u>Ref.</u>	<u>Total</u>	<u>Rents</u>	<u>Miscellaneous</u>
Balance December 31, 2011	D	\$3,894.01	\$3,804.01	\$ 90.00
Increased by:				
Collections	D-7	<u>3,606.84</u>	<u>3,606.84</u>	
		<u>7,500.85</u>	<u>7,410.85</u>	<u>90.00</u>
Decreased by:				
Applied to Consumer Accounts Receivable	D-4,13,14	3,894.01	3,804.01	90.00
Refunds	D-6	<u>34.03</u>	<u>34.03</u>	
		<u>3,928.04</u>	<u>3,838.04</u>	<u>90.00</u>
Balance December 31, 2012	D	<u><u>\$3,572.81</u></u>	<u><u>\$3,572.81</u></u>	<u><u>\$ -</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

RESERVE FOR ASSESSMENTS RECEIVABLE

D-23

<u>Ordinance</u> <u>Number</u>	<u>Improvement Description</u>	<u>Balance</u> <u>Dec. 31, 2011</u> <u>Unpledged</u>	<u>Collections</u>
1348/1393	Design and Construction of a Twelve Inch Water Main in Kirkpatrick Lane and Passaic Avenue	<u>\$ 41,458.72</u>	<u>\$ 41,458.72</u>
	<u>Reference</u>	<u>D</u>	<u>D-2</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

IMPROVEMENT AUTHORIZATIONS

D-24
Sheet #1

	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2011</u>		<u>2012</u> <u>Authorizations</u>	<u>Expended</u>	<u>Balance</u> <u>Dec. 31, 2012</u>		
	<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Funded</u>			<u>Unfunded</u>	<u>Funded</u>	<u>Unfunded</u>
<u>General Improvements</u>									
Improvements to Water System and Acquisition of Vehicle and Equipment	1414	4-18-00	\$ 220,000.00	\$ 597.17	\$	\$	\$ 597.17	\$	
Water Main Replacement on Orton Road and Westville Avenue and Acquisition and Installation of Water Meter Radio Units	1468	4-16-02	650,000.00	18,358.63			18,358.63		
Design and Replacement of a Water Main on Johnson Avenue and Preparation of Water System Reports	1526	4-20-04	290,000.00					2,143.12	
Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	1529	5-18-04	170,000.00			1,300.00		10,725.64	
Water Meter Radio Units	1540	9-21-04	150,000.00					17,723.82	
Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	1558	9-20-05	125,000.00					41,117.77	
Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1612	8-21-07	570,000.00					27,351.84	
Improvements to Water System and Additional Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1632	8-19-08	315,000.00			83,150.27		150,443.23	
Improvements to the Water System and Design of the Runnymede Road Interconnection	1647	4-21-09	157,500.00			11,132.88		128,353.32	
Design and Replacement of Water Mains on Richard Avenue and Franklin Avenue and other Water System Improvements	1734	10-2-12	540,000.00		540,000.00	8,490.00	17,510.00	514,000.00	
<u>Local Improvements</u>									
Design and Construction of a Twelve Inch Water Main In Kirkpatrick Lane and Passaic Avenue	1348	9-16-97	446,000.00						
	1393	5-18-99	40,000.00						
				<u>63,272.75</u>				<u>63,272.75</u>	
				<u>\$ 82,228.55</u>	<u>\$ 473,441.89</u>	<u>\$ 540,000.00</u>	<u>\$ 104,073.15</u>	<u>\$ 99,738.55</u>	<u>\$ 891,858.74</u>
			<u>Reference</u>	<u>D</u>	<u>D</u>	<u>D-18.Sheet #2</u>	<u>D-6</u>	<u>D</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

IMPROVEMENT AUTHORIZATIONS

D-24
Sheet #2

	<u>Ref.</u>	<u>2012</u> <u>Authorizations</u>
Capital Improvement Fund	D-25	\$ 26,000.00
Bonds and Notes Authorized but Not Issued	D-31	<u>514,000.00</u>
	Sheet #1	<u><u>\$540,000.00</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CAPITAL IMPROVEMENT FUND

D-25

	<u>Ref.</u>	
Balance December 31, 2011	D	\$ 74,305.00
Increased by:		
Budget Appropriation	D-6	<u>25,000.00</u>
		99,305.00
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
#1734	D-24,28	<u>26,000.00</u>
Balance December 31, 2012	D	<u>\$ 73,305.00</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

INTERFUNDS PAYABLE

D-26

	Ref.	Total Water Operating Fund	Water Operating Fund		Water Assessment Trust Fund	Total Water Capital Fund	Water Capital Fund	
			General Capital Fund	Water Capital Fund	Water Operating Fund		General Capital Fund	Water Operating Fund
Balance December 31, 2011	D	\$ 105,878.58	\$ 76,010.89	\$ 29,867.69	\$ 70,043.89	\$	\$	\$
Increased by:								
Water Assessment Fund Balance								
Anticipated as Water Operating								
Fund Revenue	D-2				50,000.00			
Advances	D-6	61,038.57	13,006.26	48,032.31		5,658.97	5,658.97	
Interest on Investments and								
Deposits	D-6,8				12.35	67.69		67.69
		<u>61,038.57</u>	<u>13,006.26</u>	<u>48,032.31</u>	<u>50,012.35</u>	<u>5,726.66</u>	<u>5,658.97</u>	<u>67.69</u>
		166,917.15	89,017.15	77,900.00	120,056.24	5,726.66	5,658.97	67.69
Decreased by:								
Settlements	D-6					67.69		67.69
Balance December 31, 2012	D	<u>\$ 166,917.15</u>	<u>\$ 89,017.15</u>	<u>\$ 77,900.00</u>	<u>\$ 120,056.24</u>	<u>\$ 5,658.97</u>	<u>\$ 5,658.97</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

RESERVE FOR AMORTIZATION

D-27

	<u>Ref.</u>	
Balance December 31, 2011	D	\$5,234,553.09
Increased by:		
Serial Bonds Redeemed	D-30	<u>160,000.00</u>
Balance December 31, 2012	D	<u>\$5,394,553.09</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

DEFERRED RESERVE FOR AMORTIZATION

D-28
Sheet #1

	<u>Ordinance</u>		<u>Balance</u>	<u>2012</u>	<u>Bond</u>	<u>Balance</u>
	<u>Number</u>	<u>Date</u>	<u>Dec. 31, 2011</u>	<u>Authorizations</u>	<u>Anticipation</u> <u>Notes Paid</u> <u>by Budget</u> <u>Appropriation</u>	<u>Dec. 31, 2012</u>
<u>General Improvements</u>						
Improvements to Water System and Acquisition of Vehicle and Equipment	1414	4-18-00	\$ 11,000.00	\$	\$	\$ 11,000.00
Water Main Replacement on Orton Road and Westville Avenue and Acquisition and Installation of Water Meter Radio Units	1468	4-16-02	33,000.00			33,000.00
Design and Replacement of a Water Main on Johnson Avenue and Preparation of Water System Reports	1526	4-20-04	35,300.00		3,400.00	38,700.00
Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	1529	5-18-04	36,500.00		5,000.00	41,500.00
Water Meter Radio Units	1540	9-21-04	31,300.00		4,400.00	35,700.00
Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	1556	9-20-05	10,750.00		1,500.00	12,250.00
Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1612	8-21-07	35,400.00		6,900.00	42,300.00
Improvements to Water System and Additional Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1632	8-19-08	15,000.00		1,900.00	16,900.00
Improvements to the Township Water System and Design of the Runnymede Interconnections	1647	4-21-09	7,500.00			7,500.00

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

DEFERRED RESERVE FOR AMORTIZATION

D-28
Sheet #2

	Ordinance		Balance		2012	Bond	Anticipation		Balance
	Number	Date	Dec. 31, 2011		Authorizations	Notes Paid	by Budget		Dec. 31, 2012
						Appropriation	Appropriation		
<u>General Improvements</u>									
Design and Replacement of Water Mains on Richard Avenue and Franklin Avenue and Other Water System improvements	1734	10-02-12	\$		\$ 26,000.00	\$			\$ 26,000.00
<u>Local Improvements</u>									
Design and Construction of a Twelve Inch Water Main on Kirkpatrick Lane and Passaic Avenue	1348	9-16-97							
	1393	5-18-99		54,000.00					54,000.00
			\$ 269,750.00		\$ 26,000.00	\$ 23,100.00			\$ 318,850.00
		<u>Reference</u>	<u>D</u>		<u>D-25</u>	<u>D-29</u>			<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

BOND ANTICIPATION NOTES

D-29

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
1526	Design and Replacement of a Water Main on Johnson Avenue and Preparation of Water System Reports	7-22-04	7-14-11 7-12-12	7-13-12 7-11-13	1.00% 1.50	\$ 254,700.00	\$ 251,300.00	\$ 254,700.00	\$ 251,300.00
1529	Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	7-22-04	7-14-11 7-12-12	7-13-12 7-11-13	1.00 1.50	133,500.00	128,500.00	133,500.00	128,500.00
1540	Water Meter Radio Units	7-21-05	7-14-11 7-12-12	7-13-12 7-11-13	1.00 1.50	118,700.00	114,300.00	118,700.00	114,300.00
1556	Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	7-20-06	7-14-11 7-12-12	7-13-12 7-11-13	1.00 1.50	114,250.00	112,750.00	114,250.00	112,750.00
1612	Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	7-17-08	7-14-11 7-12-12	7-13-12 7-11-13	1.00 1.50	533,100.00	526,200.00	533,100.00	526,200.00
1647	Improvements to the Township Water System and Design of the Runnymede Road Interconnections.	11-25-09	7-14-11 7-12-12	7-13-12 7-11-13	1.00 1.50	150,000.00	148,100.00	150,000.00	148,100.00
						<u>\$ 1,304,250.00</u>	<u>\$ 1,281,150.00</u>	<u>\$ 1,304,250.00</u>	<u>\$ 1,281,150.00</u>

D Below Below D

Ref.

Paid by Budget Appropriation	D-28	\$		\$ 23,100.00
Contra Renewals	Contra		1,281,150.00	1,281,150.00
	Above		\$ 1,281,150.00	\$ 1,304,250.00

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

SERIAL BONDS

D-30

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2012</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
General Bonds	7-15-02	\$ 2,270,000.00	7-15-13/15	\$ 160,000.00				
			7-15-16	165,000.00				
			7-15-17	170,000.00	3.75%	<u>\$ 975,000.00</u>	<u>\$ 160,000.00</u>	<u>\$ 815,000.00</u>
					<u>Reference</u>	<u>D</u>	<u>D-27</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

D-31

<u>Improvements</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2011</u>	<u>2012 Authorizations</u>	<u>Balance Dec. 31, 2012</u>
<u>General Improvements</u>				
Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1612	\$ 1,500.00	\$	\$ 1,500.00
Improvements to Water System and Additional Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1632	300,000.00		300,000.00
Design and Replacement of Water Mains on Richard Avenue and Franklin Avenue and Other Water System Improvements	1734	<u> </u>	<u>514,000.00</u>	<u>514,000.00</u>
		<u>\$ 301,500.00</u>	<u>\$ 514,000.00</u>	<u>\$ 815,500.00</u>
	<u>Reference</u>	<u>D</u>	<u>D-24</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

E-5
Sheet #1

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2011	E	\$ 129,889.46	\$ 47,340.05
Increased by Receipts:			
Premium on Sale of Notes	E-2	\$	\$ 456.81
Membership Fees	E-3	475,015.00	
Miscellaneous Revenue	E-3	52,620.50	
Interest on Investments and Deposits	E-3	473.90	
Interfunds Receivable	E-7	3,494.86	
Security Deposits	E-14	1,000.00	
Capital Improvement Fund	E-18		1,000.00
Interfunds Payable	E-19	35,960.00	937.38
Contra Items:			
Change Fund	Contra	200.00	
Revenue Refunds	Contra	210.00	
		568,974.26	
		698,863.72	
			2,394.19
			49,734.24
Decreased by Disbursements:			
Budget Appropriations	E-4	511,039.02	
Appropriation Reserves	E-12	10,899.28	
Accrued Interest on Notes	E-15	498.61	
Accrued Interest on Bonds	E-16	1,312.50	
Interfunds Payable	E-19		2,300.00
Contra Items	Contra	410.00	
		524,159.41	
		524,159.41	
			2,300.00
			2,300.00
Balance December 31, 2012	E	\$ 174,704.31	\$ 47,434.24

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

E-5
Sheet #2

	<u>Operating Fund</u>	<u>Capital Fund</u>
<u>Bank Reconciliation December 31, 2012</u>		
Balance per Statements:		
Lakeland Bank,		
West Caldwell, New Jersey:		
Account #619403795	\$ 174,502.78	\$
Account #619403809	405.15	
Account #619403787		<u>47,434.24</u>
	<u>174,907.93</u>	<u>47,434.24</u>
 Plus: Deposits-in-Transit	 25.00	
	<u>174,932.93</u>	<u>47,434.24</u>
 Less: Outstanding Checks	 228.62	
	<u><u>\$ 174,704.31</u></u>	<u><u>\$ 47,434.24</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

ANALYSIS OF CAPITAL CASH

E-6
Sheet #1

<u>Ordinance Number</u>	<u>Balance Dec. 31, 2011</u>	<u>Receipts Other</u>	<u>Disbursements Other</u>	<u>Balance Dec. 31, 2012</u>
<u>Improvement Authorizations</u>				
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1525	\$ 0.19	\$	\$ 0.19
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1648	10,209.47		10,209.47
Drainage Improvements at the Westville Avenue and Cedar Street Pools	1650	19,274.59		19,274.59
<u>General Accounts</u>				
Fund Balance		501.68	456.81	958.49
Capital Improvement Fund		6,900.00	1,000.00	7,900.00
Reserve for Preliminary Costs		3,800.00		3,800.00
Interfund General Capital Fund		3,562.34	843.19	4,405.53
Interfund Swimming Pool Operating Fund		3,091.78	94.19	885.97
		\$ 47,340.05	\$ 2,394.19	\$ 47,434.24
<u>Reference</u>		E	<u>Sheet #2</u>	E-19

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

ANALYSIS OF CAPITAL CASH

E-6
Sheet #2

	<u>Ref.</u>	<u>Receipts</u> <u>Other</u>
Fund Balance	E-2	\$ 456.81
Capital Improvement Fund	E-18	1,000.00
Interfunds Payable	E-19	<u>937.38</u>
	Sheet #1	<u><u>\$2,394.19</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

INTERFUNDS RECEIVABLE

E-7

	<u>Ref.</u>	Total Swimming Pool Operating <u>Fund</u>	<u>Swimming Pool Operating Fund</u>		
			<u>Current Fund</u>	<u>General Capital Fund</u>	<u>Swimming Pool Capital Fund</u>
Balance December 31, 2011	E	\$ 27,917.63	\$ 696.25	\$ 24,129.60	\$ 3,091.78
Increased by:					
Interest on Investments	E-3	94.19			94.19
		28,011.82	696.25	24,129.60	3,185.97
Decreased by:					
Settlements	E-5	3,494.86	696.25	498.61	2,300.00
Balance December 31, 2012	E	\$ 24,516.96	\$ -	\$ 23,630.99	\$ 885.97

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

OTHER ACCOUNTS RECEIVABLE

E-8

	<u>Ref.</u>	
Balance December 31, 2011	E	\$ 10,375.01
Decreased by:		
Cancellations	Reserve	<u>4,875.01</u>
Balance December 31, 2012	E	<u>\$ 5,500.00</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

INVENTORY - MATERIALS AND SUPPLIES

E-9

	<u>Ref.</u>	
Balance December 31, 2011	E	\$24,175.80
Increased by:		
Adjustment to Actual Inventory	Reserve	<u>12,655.00</u>
Balance December 31, 2012	E	<u>\$36,830.80</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

FIXED CAPITAL

E-10

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Loan and Property Acquisition	\$ 810,000.00	\$ 810,000.00
Reconstruction - Cedar Street Pool	495,000.00	495,000.00
Reconstruction - Westville Avenue Pool	547,000.00	547,000.00
Filter System Rehabilitation	5,000.00	5,000.00
Pool Equipment	<u>403,450.00</u>	<u>403,450.00</u>
	<u>\$ 2,260,450.00</u>	<u>\$ 2,260,450.00</u>
<u>Reference</u>	<u>E</u>	<u>E</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

E-11

	<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2011</u>	<u>Balance Dec. 31, 2012</u>
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1525	4-20-04	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1648	4-21-09	30,000.00	30,000.00	30,000.00
Drainage Improvements at the Westville Avenue and Cedar Street Pools	1650	5-19-09	50,000.00	<u>50,000.00</u>	<u>50,000.00</u>
				<u>\$ 100,000.00</u>	<u>\$ 100,000.00</u>
		<u>Reference</u>		<u>E</u>	<u>E</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

APPROPRIATION RESERVES

E-12

	Balance Dec. 31, 2011		<u>Expended</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>		
<u>Operating</u>				
Salaries and Wages	\$	\$ 44,592.14	\$	\$ 44,592.14
Other Expenses	1,268.00	33,739.24	10,899.28	24,107.96
	<u>1,268.00</u>	<u>78,331.38</u>	<u>10,899.28</u>	<u>68,700.10</u>
 <u>Statutory Expenditures</u>				
Contributions to:				
Social Security System (FICA)		5,994.62		5,994.62
	<u>\$ 1,268.00</u>	<u>\$ 84,326.00</u>	<u>\$10,899.28</u>	<u>\$74,694.72</u>
<u>Reference</u>	<u>E</u>	<u>E</u>	<u>E-5</u>	<u>E-1</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

ACCOUNTS PAYABLE

E-13

	<u>Ref.</u>	
Balance December 31, 2011	E	\$2,456.49
Decreased by:		
Cancellation	E-1	<u>2,456.49</u>
		<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

SECURITY DEPOSITS

E-14

	<u>Ref.</u>	
Balance December 31, 2011	E	\$2,500.00
Increased by:		
Collections	E-5	<u>1,000.00</u>
		3,500.00
Decreased by:		
Cancellation	E-1	<u>1,500.00</u>
Balance December 31, 2012	E	<u><u>\$2,000.00</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

ACCRUED INTEREST ON NOTES

E-15

	<u>Ref.</u>	
Balance December 31, 2011	E	\$ 230.56
Increased by:		
Budget Appropriations	E-4	<u>555.00</u>
		785.56
Decreased by:		
Payments	E-5	<u>498.61</u>
Balance December 31, 2012	E	<u>\$ 286.95</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

ACCRUED INTEREST ON BONDS

E-16

	<u>Ref.</u>	
Balance December 31, 2011	E	\$ 601.56
Increased by:		
Budget Appropriations	E-4	<u>710.94</u>
		1,312.50
Decreased by:		
Payments	E-5	<u>1,312.50</u>
		<u><u>\$ -</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

IMPROVEMENT AUTHORIZATIONS

E-17

	<u>Number</u>	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2011</u>		<u>Balance</u> <u>Dec. 31, 2012</u>	
		<u>Date</u>	<u>Authorization</u>	<u>Funded</u>	<u>Unfunded</u>	<u>Funded</u>	<u>Unfunded</u>
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1525*	4-20-04	\$ 20,000.00	\$ 0.19	\$	\$ 0.19	\$
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1648*	4-21-09	30,000.00	10,209.47		10,209.47	
Drainage Improvements at the Westville Avenue and Cedar Street Pools	1650	5-19-09	50,000.00		19,274.59		19,274.59
				<u>\$10,209.66</u>	<u>\$19,274.59</u>	<u>\$10,209.66</u>	<u>\$19,274.59</u>
			<u>Reference</u>	<u>E</u>	<u>E</u>	<u>E</u>	<u>E</u>

*Funded in full from the Capital Improvement Fund

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

CAPITAL IMPROVEMENT FUND

E-18

	<u>Ref.</u>	
Balance December 31, 2011	E	\$ 6,900.00
Increased by:		
Budget Appropriation	E-5	<u>1,000.00</u>
Balance December 31, 2012	E	<u>\$ 7,900.00</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

INTERFUNDS PAYABLE

E-19

	Ref.	Total Swimming Pool Operating Fund	Swimming Pool Operating Fund		Total Swimming Pool Capital Fund	Swimming Pool Capital Fund	
			Current Fund	General Trust Fund		General Capital Fund	Swimming Pool Operating Fund
Balance December 31, 2011	E	<u>\$ 820.00</u>	\$	<u>\$ 820.00</u>	<u>\$ 6,654.12</u>	<u>\$ 3,562.34</u>	<u>\$ 3,091.78</u>
Increased by:							
Interest on Investments					94.19		94.19
Advances		35,960.00	35,960.00		843.19	843.19	
	E-5	<u>35,960.00</u>	<u>35,960.00</u>		<u>937.38</u>	<u>843.19</u>	<u>94.19</u>
		36,780.00	35,960.00	820.00	7,591.50	4,405.53	3,185.97
Decreased by:							
Settlements	E-5				2,300.00		2,300.00
Balance December 31, 2012	E	<u><u>\$ 36,780.00</u></u>	<u><u>\$ 35,960.00</u></u>	<u><u>\$ 820.00</u></u>	<u><u>\$ 5,291.50</u></u>	<u><u>\$ 4,405.53</u></u>	<u><u>\$ 885.97</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

RESERVE FOR PRELIMINARY COSTS

E-20

	<u>Ref.</u>	
Balance December 31, 2011	E	<u>\$ 3,800.00</u>
Balance December 31, 2012	E	<u>\$ 3,800.00</u>
Analysis of Balance Cedar Street Pool Study		<u>\$ 3,800.00</u>

RESERVE FOR AMORTIZATION

E-21

	<u>Ref.</u>	
Balance December 31, 2011	E	\$2,225,450.00
Increased by: Serial Bonds Redeemed	E-24	<u>35,000.00</u>
Balance December 31, 2012	E	<u>\$2,260,450.00</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

DEFERRED RESERVE FOR AMORTIZATION

E-22

<u>Improvement</u>	<u>Ordinance</u>		<u>Balance</u>	<u>Notes Paid</u>	<u>Balance</u>
	<u>Number</u>	<u>Date</u>	<u>Dec. 31, 2011</u>	<u>by Operating</u>	<u>Dec. 31, 2012</u>
				<u>Budget</u>	
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1525	4-20-04	\$ 20,000.00	\$	\$ 20,000.00
Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools	1648	5-19-09	30,000.00		30,000.00
Drainage Improvements at the Westville Avenue and Cedar Street Pools	1650	11-25-09	<u> </u>	<u>1,300.00</u>	<u>1,300.00</u>
			<u>\$ 50,000.00</u>	<u>\$ 1,300.00</u>	<u>\$ 51,300.00</u>
		<u>Reference</u>	<u>E</u>	<u>E-23</u>	<u>E</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

BOND ANTICIPATION NOTES

E-23

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2012</u>
1650	Drainage Improvements at the Westville Avenue and Cedar Street Pools	11-25-09	7-14-11 7-12-12	7-13-12 7-11-13	1.00% 1.50	\$ 50,000.00	\$ 48,700.00	\$ 50,000.00	\$ 48,700.00
						<u>\$ 50,000.00</u>	<u>\$ 48,700.00</u>	<u>\$ 50,000.00</u>	<u>\$ 48,700.00</u>
				<u>Reference</u>		<u>E</u>	<u>Contra</u>	<u>Contra</u>	<u>E</u>
						<u>Ref.</u>			
				Paid by Budget Appropriation Renewals		E-22 Contra	\$ 48,700.00	\$ 1,300.00 48,700.00	
						Above	<u>\$ 48,700.00</u>	<u>\$ 50,000.00</u>	

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

SERIAL BONDS

E-24

<u>Purpose</u>	<u>Original Issue</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2011</u>	<u>Redeemed</u>
	<u>Date</u>	<u>Amount</u>			
Swimming Pool Bonds	7-15-02	\$315,000.00	3.75%	<u>\$ 35,000.00</u>	<u>\$35,000.00</u>
			<u>Reference</u>	<u>E</u>	<u>E-21</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

RESERVE FOR EXPENDITURES
TRUST FUND ACCOUNT #1

F-1

	<u>Ref.</u>		
Balance December 31, 2011	F		\$24,867.16
Increased by:			
Budget Appropriation		\$ 100.00	
Donations		2,500.00	
Interest on Deposit:			
Checking Account		<u>3.48</u>	
	F-3		<u>2,603.48</u>
			<u>27,470.64</u>
Decreased by:			
Public Assistance	F-4		<u>1,826.45</u>
Balance December 31, 2012	F		<u><u>\$25,644.19</u></u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

RESERVE FOR EXPENDITURES
TRUST FUND ACCOUNT #2

F-2

	<u>Ref.</u>	
Increased by:		
Revenues	F-3	\$ 13,669.00
Decreased by:		
Expenditures	F-4	<u>13,669.00</u>
		<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

PUBLIC ASSISTANCE REVENUE

F-3

	<u>Ref.</u>	<u>Trust Fund Account #1</u>	<u>Trust Fund Account #2</u>	<u>Total</u>
Interest on Deposits:				
Checking Account	F-5	\$ 3.48	\$	\$ 3.48
Donations	F-5	2,500.00		2,500.00
State Aid	F-7		13,669.00	13,669.00
Budget Appropriation	F-8	<u>100.00</u>		<u>100.00</u>
		<u>\$2,603.48</u>	<u>\$13,669.00</u>	<u>\$16,272.48</u>
	<u>Reference</u>	<u>F-1</u>	<u>F-2</u>	

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

PUBLIC ASSISTANCE EXPENDITURES

F-4

	<u>Ref.</u>	<u>Trust Fund Account #1</u>	<u>Trust Fund Account #2</u>	<u>Total</u>
Current Year Assistance (Reported):				
Maintenance Payments		\$	\$ 8,829.00	\$ 8,829.00
Temporary Rental Assistance			3,032.00	3,032.00
Security Deposit			800.00	800.00
Transportation			1,008.00	1,008.00
	F-5		<u>13,669.00</u>	<u>13,669.00</u>
Assistance Ineligible for State Aid	F-5	<u>1,826.45</u>		<u>1,826.45</u>
		<u>\$1,826.45</u>	<u>\$ 13,669.00</u>	<u>\$ 15,495.45</u>
	<u>Reference</u>	<u>F-1</u>	<u>F-2</u>	

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS
DECEMBER 31, 2012

F-5

	<u>Ref.</u>	<u>Trust Fund Account #1</u>	<u>Trust Fund Account #2</u>
Balance December 31, 2011	F	\$ 24,667.16	\$ 18,954.86
Increased by Receipts:			
Interest on Deposits	F-3	\$ 3.48	\$
Donations	F-3	2,500.00	
State Aid	F-7		7,300.00
Due to State of New Jersey	F-10		2.44
Interfunds Payable	F-12	<u>4.50</u>	
		<u>2,507.98</u>	<u>7,302.44</u>
		27,175.14	26,257.30
Decreased by Disbursements:			
Public Assistance	F-4	1,826.45	13,669.00
Interfunds Receivable	F-8		4.50
Accounts Payable	F-11		<u>70.00</u>
		<u>1,826.45</u>	<u>13,743.50</u>
Balance December 31, 2012	F	<u><u>\$ 25,348.69</u></u>	<u><u>\$ 12,513.80</u></u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

BANK RECONCILIATION
DECEMBER 31, 2012

F-6

	<u>Trust Fund</u> <u>Account #1</u>	<u>Trust Fund</u> <u>Account #2</u>
Balance per Statements:		
PNC Bank,		
West Caldwell, New Jersey:		
Municipal Checking Accounts:		
#80-4392-5018	\$ 5,087.74	\$
#80-4392-4912	20,440.95	
#80-4392-5026	<u>25,528.69</u>	<u>13,493.80</u>
		<u>13,493.80</u>
Less: Outstanding Checks	<u>180.00</u>	<u>980.00</u>
	<u>\$25,348.69</u>	<u>\$12,513.80</u>
	<u>Reference</u>	<u>F-5</u>
	<u>F-5</u>	<u>F-5</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

DUE FROM STATE OF NEW JERSEY

F-7

	<u>Ref.</u>		
Increased by:			
State Aid	F-3		\$ 13,669.00
Decreased by:			
Collections:			
State Aid	F-5	\$7,300.00	
Transferred from Due to State of New Jersey	F-10	<u>6,369.00</u>	
			<u>13,669.00</u>
			<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

INTERFUNDS RECEIVABLE

F-8

	<u>Ref.</u>	<u>Trust Fund Account #1 Current Fund</u>	<u>Trust Fund Account #2 Trust Fund Account #1</u>
Balance December 31, 2011.	F	\$ 200.00	\$
Increased by:			
Budget Appropriation	F-3	100.00	
Advances	F-5	<u> </u>	<u>4.50</u>
Balance December 31, 2012	F	<u>\$ 300.00</u>	<u>\$ 4.50</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

PREPAID REVENUE

F-9

	<u>Ref.</u>	<u>Trust Fund Account #2</u>
Balance December 31, 2011	F	<u>\$11,352.00</u>
Balance December 31, 2012	F	<u>\$11,352.00</u>

DUE TO STATE OF NEW JERSEY

F-10

	<u>Ref.</u>	<u>Trust Fund Account #2</u>
Balance December 31, 2011	F	\$ 7,532.86
Increased by:		
Interest on Deposits	F-5	2.44
		<u>7,535.30</u>
Decreased by:		
Transferred to Due from State of New Jersey	F-7	<u>6,369.00</u>
Balance December 31, 2012	F	<u>\$ 1,166.30</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

ACCOUNTS PAYABLE

F-11

	<u>Ref.</u>	<u>Trust Fund</u> <u>Account #2</u>
Balance December 31, 2011	F	\$ 70.00
Decreased by:		
Payments	F-5	<u>70.00</u>
		<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

INTERFUNDS PAYABLE

F-12

	<u>Ref.</u>	<u>Trust Fund</u> <u>Account #1</u> <u>Trust Fund</u> <u>Account #2</u>
Increased by:		
Advances	F-5	<u>\$ 4.50</u>
Balance December 31, 2012	F	<u>\$ 4.50</u>

PART II
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
ROSTER OF OFFICIALS
LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS
(MANAGEMENT LETTER)
YEAR ENDED DECEMBER 31, 2012

SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-4543
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Township Council
Township of West Caldwell
West Caldwell, New Jersey 07006

We have audited the financial statements - regulatory basis of the various funds of the Township of West Caldwell, in the County of Essex, as of and for the years ended December 31, 2012 and 2011, and the related notes to the financial statements and have issued our report thereon dated September 17, 2013. These financial statements have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

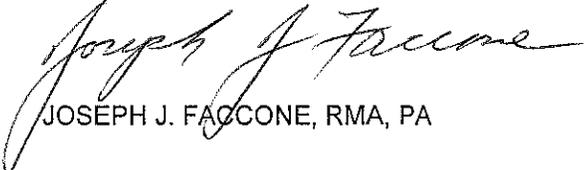
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain matters that we reported to management in the comments and recommendations section of this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
September 17, 2013

ROSTER OF OFFICIALS FOR THE YEAR 2012

<u>Name</u>	<u>Title</u>
<u>Township Council</u>	
Joseph Tempesta, Jr.	Mayor
Stanley W. Hladik	Council President
Dominick J. Aiello	Councilperson
Joseph P. Cecere	Councilperson
Thomas M. O'Hern	Councilperson
Richard C. Otterbein	Councilperson
Stephen P. Wolsky	Councilperson
<u>Other Officials</u>	
Jock H. Watkins	Administrator Township Clerk
Helene Turner	Chief Financial Officer
Judy L. Edwards	Deputy Township Clerk
Joan Conway	Tax Collector from December 10, 2012
Bethanne McArdle	Tax Collector to December 10, 2012
Richard J. Hamilton, Jr.	Tax Assessor
Bridget A. Stecher	Judge
Sylvia Fuentes	Court Administrator
Michael J. Bramhall	Police Chief
James L. Lott, Jr.	Township Attorney
April Judge	Free Public Library Director

All employees were bonded by a Public Employees' Dishonesty Bond issued by Fidelity and Deposit Company of Maryland in the sum of \$1,000,000.00 per loss.

SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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PHONE (732) 780-2600
FAX (732) 780-1030

The Honorable Mayor and Members
of the Township Council
Township of West Caldwell
West Caldwell, New Jersey 07006

Madame and Gentlemen:

We have audited the financial statements and other data of the

TOWNSHIP OF WEST CALDWELL COUNTY OF ESSEX

for the years ended December 31, 2012 and December 31, 2011 and have issued our report thereon. As part of our audit, we reviewed and tested the municipality's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America; by the Division of Local Government Services of the Department of Community Affairs, State of New Jersey; by the *Government Auditing Standards* issued by the U.S. General Accounting Office; and by the provisions of the "Single Audit Act of 1984". Compliance requirements were also reviewed in accordance with the requirements of the aforementioned standards and guidelines, or where applicable, the terms and conditions as particular grant agreements and as approved by the Cognizant Audit Agency.

Our comments with respect to the audit, internal control, and any error, omission, irregularity, violation of law, discrepancy or other nonconformity to the law or regulation found during the audit are herewith set forth.

Contracts and Agreements Required to be Advertised (N.J.S. 40A:11-4)

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

It is pointed out that the Township Council has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the Township Attorney should be sought before a commitment is made.

The statutory bidding threshold for the year 2012 was the sum of \$26,000.00 effective July 1, 2010 in accordance with the provisions of N.J.S.A. 40A:11-3a.

P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay-to-Play-Law", however, provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable conditions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity.

The minutes indicate that bids were requested by public advertising for the following items:

Service and Construction Contracts:

- Cleaning Services
- Westville Avenue and Cedar Street Pool Painting
- Reconstruction of Stonybrook Road and Woodside Avenue North Road and Water Connection Improvements
- Sunset Road Construction
- Installation of Barrier-Free Curb Ramps
- Concessionaire to Operate Snack Bars at the Cedar Street and Westville Avenue Pools
- Barrier-Free Improvements - Westville Avenue Pool Parking Lot

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 19:44A-20.5.

During our review, it was noted that the following items tested were not in compliance with the bidding requirements under the provisions of the Local Public Contracts and Pay-to-Play-Laws, detailed as follows:

<u>Vendor</u>	<u>Amount</u>
Edmunds and Associates, Inc.	\$ 53,504.09
Carner Bros.	20,944.88
Front Line Industries	20,349.00

It is recommended that purchasing procedures be reviewed to ensure compliance with the bidding requirements under the provisions of the Local Public Contracts and Pay-to-Play-Laws.

Collection of Interest on Delinquent Taxes and Assessments

N.J.S. 53:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body adopted the following resolution on January 2, 2012, authorizing interest to be charged on delinquent payments:

"RESOLVED on recommendation of the Finance Committee that the rate of interest charged for the nonpayment of taxes on or before the respective dates on which they became delinquent, be and the same is hereby fixed and determined to be eight (8%) percent on amounts up to and including fifteen hundred dollars (\$1,500.00), and eighteen (18%) percent on amounts in excess of fifteen hundred dollars (\$1,500.00); and

BE IT FURTHER RESOLVED that in accordance with Chapter 75, P.L. 1991 the Governing Body may fix a penalty to be charged to a taxpayer with a delinquency in excess of \$10,000.00 who fails to pay that delinquency prior to the end of the calendar year. The penalty so fixed shall not exceed 6% of the amount of the delinquency."

Interest on delinquent taxes was generally collected in accordance with the provisions of the above resolution.

Interest on Delinquent Water and Sewer Charges

The Governing Body on December 17, 2002 adopted Ordinance Number 1478 authorizing interest to be charged on delinquent utility bills. The ordinance states the following:

"A penalty of five (5%) percent per month shall be charged when a bill becomes thirty (30) days in arrears. The minimum penalty shall be one (\$1.00) dollar for every thirty (30) days in the arrears."

Our review of the records of the Tax Collector indicated that interest on delinquent water and sewer bills were not collected in accordance with the provisions of the foregoing ordinance.

It is recommended that interest on delinquent water and sewer bills be collected in accordance with the provisions of the ordinance adopted by the Township Council.

Delinquent Taxes

Delinquent taxes in the sum of \$44,454.33, exclusive of 2012, are summarized as follows:

<u>Year</u>	<u>Amount</u>
2010	\$ 153.44
2011	<u>44,300.89</u>
	<u>\$ 44,454.33</u>

A tax sale was not held during the year 2012 and will be held on October 24, 2013.

Tax Title Liens

The following comparison is made of the number of Tax Title Liens Receivable on December 31 of the last three years:

<u>Year</u>	<u>Number</u>
2012	6
2011	6
2010	6

It should be noted that tax title lien original certificates, numbers H-2 and H-3, were not available for audit review. Copies, however, were on hand.

Verification of Delinquent Taxes and Other Charges

A test verification of unpaid charges and current payments in accordance with the regulations of the Division of Local Government Services, consisted of notices as follows:

	<u>Number of Notices</u>
Payment of 2012 Taxes and 2013 Taxes	120
Payment of Water Rents	119
Payment of Sewer Rents	16
Delinquent Taxes	4
Unpaid Water Utility Charges	2
Unpaid Sewer Utility Charges	1
Tax Title Liens	<u>2</u>
	<u>264</u>

There were no exceptions developed in connection with our examination.

General Ledger

In accordance with regulations promulgated by the Division of Local Government Services, a general ledger accounting system is required to be maintained for all municipal funds.

It is noted that general ledgers were not maintained for any fund in the year 2012.

It is recommended that a general ledger system be established and maintained for all municipal funds in accordance with regulations of the Division of Local Government Services.

Bank Charges

Several bank charges appear as due from bank on various bank reconciliations as of December 31, 2012; detailed as follows:

Current Fund	\$ 318.82
General Trust Fund	44.60
Payroll Fund	35.25

It is recommended that certain bank charges be reviewed and appropriate action taken.

Outstanding Checks

The following check has been outstanding for more than one year:

	<u>Number of Checks</u>	<u>Amount</u>
Public Assistance Trust Fund Account #1	1	<u>\$ 180.00</u>

It is recommended that a certain outstanding check in the Public Assistance Trust Fund Account #1 be reviewed and appropriate action taken.

Animal Control Trust Fund

Several dog license reports reflecting license fees and amounts Due to the State of New Jersey were not filed on a timely basis.

It is recommended that dog license reports be filed with the State of New Jersey on a timely basis.

Amounts due to the State of New Jersey for 2012 dog licenses as of December 31, 2012 were not in agreement with fiscal year 2013 payments, detailed as follows:

Balance December 31, 2012	\$ 177.00
Fiscal Year 2013 Payments	<u>186.60</u>
Overpayment	<u>\$ (9.60)</u>

It is recommended that the overpayment to the State of New Jersey for dog license fees be reviewed and a determination made as to proper disposition.

Dedication by Rider

Certain accounts included on the balance sheet of the General Trust Fund may be subject to the provisions of Dedication by Rider N.J.S. 40A:4-39. Specifically, these accounts are the Health Benefit Reserves and Kiwanis Oval.

It is recommended that a resolution be adopted by the Township Council requesting approval for insertion of certain accounts in the Municipal Budget under the provisions of N.J.S. 40A:4-39, "Dedication by Rider".

Revenue Collecting Officials

Construction Code Official:

Receipting and record maintenance procedures implemented in the Office of the Construction Code Official appear to be in accordance with the provisions of the Uniform Construction Code of New Jersey and the precepts and directives of the New Jersey Division of Housing and Development in the Department of Community Affairs. The system mandates the use of standardized forms prepared and distributed by the State to all Chief Construction Code Officials. Supplies of application forms may also be maintained by private contractors. The forms are not prenumbered and their prescribed use eliminates such time-proven and inherent assurances of accountability, control of inspections and fiscal activity thus afforded. Reliance of the accuracy and integrity of all departmental activity is therefore necessarily placed upon internal numbering systems and recording practices.

Police Department:

Turnovers of monies were not made within 48 hours after receipt, in accordance with the provisions of N.J.S.A. 40A:5-15.

Recreation Department:

Turnovers of monies were not made within 48 hours after receipt, in accordance with the provisions of N.J.S.A. 40A:5-15.

Health Department:

The food handler course fee collected by the Health Department in the amount of \$10.00 was not in agreement with the ordinance amount of \$12.00, as adopted by the Township Council.

Public Works Department:

Fees for sewer connections were not approved by ordinance adopted by the Township Council.

It is recommended:

That the Police Department and Recreation Department collection procedures be reviewed to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15

That the fee collected for the food handler course by the Health Department be in agreement with the ordinance as adopted by the Township Council.

That the fee collected for sewer connections by the Public Works Department be approved by ordinance as adopted by the Township Council.

Other Accounts Receivable

Certain accounts receivable have remained open as of December 31, 2012 on the various funds balance sheets and are detailed as follows:

General Trust Fund:	
Roman Asphalt Corporation	\$ 143.26
Swimming Pool Operating Fund:	
2011 Concession Fee	5,500.00
Payroll Fund:	
Plan Administrator	2,317.04

It is recommended that certain accounts receivable items in the various funds be reviewed and a determination made as to proper disposition.

Federal and State Grants

During our review it was noted that the following grant funds have not been realized or have not been fully expended:

<u>Program</u>	<u>Year</u>	<u>Grants Receivable</u>	<u>Unexpended Balance</u>
Federal and State Grant Fund:			
Public Health Priority Funding:	2008	\$	\$ 3,865.92
	2011		2,541.00
Recycling Tonnage Grant:	2004		6.53
	2005		3,852.28
	2006		8,084.14
	2007		255.56
	2008		1,171.34
	2009		869.32
	2010		22,055.10
	2011		23,653.94
Drunk Driving Enforcement Fund:	2001		753.51
	2002		1,030.53
	2003		1,837.84
	2004		1,605.25
	2006		1,755.09
Special Legislative Grant	2000		76,944.92
Body Armor Grant:	2007		1,982.58
	2008		2,531.12
	2009		272.43
	2010		603.87
Handicapped Recreation Opportunities Grant	2011	10,539.69	2,992.91
Statewide Livable Communities Grant	2006		2,412.38
2010 State Health Services	2009		9,613.43
General Trust Fund:			
Community Development Block Grant	2008		3,106.25

It is recommended that certain grants be reviewed and appropriate action taken as to their disposition.

Sewer Service Charge

According to Ordinance #1727, the quarterly sewer service charge should be based on the average quarterly volume of water furnished during the fourth quarter of the previous year and the first quarter of the current year. The sewer bills, however, were calculated based on the average quarterly consumption of water furnished during the first and fourth quarters of the previous year.

It is recommended that the sewer service charge be billed in accordance with Ordinance #1727 adopted by the Township Council.

Swimming Pool Utility

The cash receipts book for pool membership fees did not agree to the Tax Collector's records, detailed as follows:

Department Records	\$ 476,560.00
Tax Collector's Records	<u>475,015.00</u>
Difference	<u>\$ 1,545.00</u>

Two security deposits originating from the years 2011 and 2012 in the sum of \$1,000.00 each appear on the balance sheet of the Swimming Pool Operating Fund as of December 31, 2012.

Pool membership fees collected were not in compliance with the fee schedule adopted by the Township Council. The discounted membership fees should have only been charged until April 30, 2012. The Township was still offering the discount thru May 14, 2012.

The following recommendations with respect to the Swimming Pool Utility are noted as follows:

That more care be exercised in posting cash receipts for swimming pool membership fees and that collections be reconciled to the records of the Tax Collector on a monthly basis.

That the security deposits in the Swimming Pool Utility Fund be reviewed and a determination made as to proper disposition.

That all pool membership fees collected be in compliance with the fee schedule adopted by the Township Council.

Payroll Fund

On July 1, 2009, the Township of West Caldwell contracted with Balance Point Payroll to be the third party payroll service provider.

A contractual agreement must exist between the municipality and the third party payroll provider detailing certain terms and conditions as required by N.J.A.C. 5:30-17.6. A copy of this agreement with Balance Point Payroll was not available for audit review.

Cash reconciliations for the Payroll Account for the period April 2008 to the current date have not been prepared.

A cash receipts and disbursements journal was not maintained.

A list of payroll deductions payable was not available for audit review.

The following recommendations with respect to the Payroll Fund are noted as follows:

That a contractual agreement with Balance Point Payroll for third party payroll services be available for audit review.

That cash reconciliations for the Payroll Fund bank account be prepared and filed on a monthly basis.

That a Payroll Fund cash receipts and disbursements journal be established and maintained.

That a list of payroll deductions payable be available for audit review.

Rental of Township Property

Several current lease agreements were not available for audit review. A listing of these agreements was forwarded to Township officials.

It is recommended that all lease agreements be available for audit review.

It appears that rent due from Marci Wolff Ober for the month of October 2008, in the sum of \$549.00, and two months in 2010, in the sum of \$1,124.00, has not been paid as of the current date.

It also appears that the rent due from Comcast Cable of N.J., Inc. for the year 2009 and 2010 has not been paid as of the current date.

It appears that the rent due from Fay Tassoff Susskind for the month of February 2012, in the sum of \$535.00, has not been paid as of the current date.

It appears that the rent due from the North Essex Chamber of Commerce for the month of September 2012, in the sum of \$884.00, has not been paid as of the current date.

It is recommended that certain rental accounts receivable items be reviewed and a determination made as to proper disposition.

Other Post-Employment Benefits

Local Finance Notice 2007-15 requires local units that provide non-pension benefits to retired employees, such as health insurance coverage, prescription or other benefits, to disclose the annual payment for currently retired employees and future cost for those employees in the Notes to the Financial Statements.

Those municipalities that are not members of the State Health Benefits Plan or other cost sharing plans must obtain an actuarially calculated post employment benefit on a periodic basis for inclusion in the Notes to the Financial Statements.

The Township of West Caldwell maintains private health coverage and provides certain retired employees with post-employment benefits which require appropriate disclosure in the Notes to the Financial Statements in accordance with regulations promulgated by the Local Finance Board.

To date the aforementioned post-employment costs for the Township of West Caldwell have not been determined, resulting in our inability to include this information in the Notes to the Financial Statements.

It is recommended that an actuarial study be prepared to determine certain post-employment benefits in accordance with regulations promulgated by the Local Finance Board.

Vouchers - General

The bill list for the month of August 2012 was not approved by the Township Council.

It is recommended that all bill lists be approved by the Township Council.

Several vouchers were not signed by the claimant or the proper Township Official.

It is recommended that all vouchers be properly signed.

Municipal Court

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Township Clerk.

Collections of the Court are summarized as follows:

<u>Agency</u>	<u>Balance Dec. 31, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance Dec. 31, 2012</u>
State of New Jersey	\$ 4,286.40	\$ 57,057.99	\$ 57,297.61	\$ 4,046.78
County	3,739.00	39,881.25	41,037.25	2,583.00
Municipality	12,157.60	110,109.76	114,472.14	7,795.22
Other Agencies and Sources	1,133.00	7,267.43	8,232.43	168.00
Cash Bail	<u>1,000.00</u>	<u>113,695.50</u>	<u>113,695.50</u>	<u>1,000.00</u>
	<u>\$22,316.00</u>	<u>\$328,011.93</u>	<u>\$334,734.93</u>	<u>\$ 15,593.00</u>

Comments with respect to the Municipal Court are as follows:

All tickets that have been assigned must be issued within six months. On December 31, 2012, there were 69 tickets assigned but not issued in excess of six months.

The report "Tickets Issued Monthly but Not Assigned" listed 5 unassigned tickets.

The following recommendation with respect to the Municipal Court is noted as follows:

That Tickets Assigned but Not Issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.

Capital Fixed Assets

The Division of Local Government Services in the Department of Community Affairs of the State of New Jersey requires all municipalities in the State to establish and maintain sets of accounts and inventories reflecting costs or other valuations of all capital fixed assets, including land, buildings, improvements, machinery, furniture and equipment. Such accounts, to be included under "Capital Fixed Assets" would insure complete fiscal reliability of records, establish a basis for claims of losses and other insurance purposes, augment protective measures against the misuse or theft of property and furnish data on aging, anticipated life and other information on assets. Failure to maintain capital fixed asset records could jeopardize the Township's eligibility for future Federal and State Grants.

A detailed list of Capital Fixed Assets was prepared in 2010, however, it was not updated and maintained on a current basis.

It is recommended that records for the Capital Fixed Assets be updated and maintained on a current basis.

Corrective Action Plan

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all municipalities are required to prepare and submit to the Division of Local Government Services, a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the Governing Body and submitted within 60 days from the date the audit is received.

The Corrective Action Plan was prepared by the Chief Financial Officer and filed in accordance with the aforementioned regulations.

Status of Prior Years' Audit Recommendations

A review was performed on all prior years' recommendations and corrective action was taken on all with the exception of those recommendations marked with an asterisk.

Miscellaneous

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

In verifying expenditures, computations were tested on claims approved and paid. No attempt was made in this connection to establish proof of rendition, character or extent of services, nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

Individual payments of the Local School District Tax by the municipality were confirmed as received by the Secretary of the Board of Education for the year 2012.

Change and Petty Cash Funds were verified by physical counts during the course of audit.

All sums of outstanding checks shown in cash reconciliations herein are in agreement with the records of the Treasurer.

An exit conference was held with the Business Administrator and Chief Financial Officer.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

One copy of this report was filed with the New Jersey Division of Local Government Services.

RECOMMENDATIONS

	<u>Page Number</u>
<u>General</u>	
* That purchasing procedures be reviewed to ensure compliance with the bidding requirements under the provisions of the Local Public Contracts and Pay-to-Play-Laws.	219
* That interest on delinquent water and sewer bills be collected in accordance with the provisions of the ordinance adopted by the Township Council.	220
That a general ledger system be established and maintained for all municipal funds in accordance with regulations of the Division of Local Government Services.	221
That certain bank charges be reviewed and appropriate action taken.	221
That a certain outstanding check in the Public Assistance Trust Fund Account #1 be reviewed and appropriate action taken.	222
* That dog license reports be filed with the State of New Jersey on a timely basis.	222
That the overpayment to the State of New Jersey for dog license fees be reviewed and a determination made as to proper disposition.	222
* That a resolution be adopted by the Township Council requesting approval for insertion of certain accounts in the Municipal Budget under the provisions of N.J.S. 40A:4-39, "Dedication by Rider".	222
That the Police Department and Recreation Department collection procedures be reviewed to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.	223
That the fee collected for the food handler course by the Health Department be in agreement with the ordinance as adopted by the Township Council.	223
That the fee collected for sewer connections by the Public Works Department be approved by ordinance as adopted by the Township Council.	223
* That certain accounts receivable items in the various funds be reviewed and a determination made as to proper disposition.	223
* That certain grants be reviewed and appropriate action taken as to their disposition.	224
That the sewer service charge be billed in accordance with Ordinance #1727 adopted by the Township Council.	224

RECOMMENDATIONS
(Continued)

	<u>Page</u> <u>Number</u>
<u>General (Continued)</u>	
That more care be exercised in posting cash receipts for swimming pool membership fees and that collections be reconciled to the records of the Tax Collector on a monthly basis.	225
That the security deposits in the Swimming Pool Utility Fund be reviewed and a determination made as to proper disposition.	225
That all pool membership fees collected be in compliance with the fee schedule adopted by the Township Council.	225
* That a contractual agreement with Balance Point Payroll for third party payroll services be available for audit review.	225
* That cash reconciliations for the Payroll Fund bank account be prepared and filed on a monthly basis.	225
* That a Payroll Fund cash receipts and disbursements journal be established and maintained.	225
* That a list of payroll deductions payable be available for audit review.	225
* That all lease agreements be available for audit review.	226
* That certain rental accounts receivable items be reviewed and a determination made as to proper disposition.	226
* That an actuarial study be prepared to determine certain post-employment benefits in accordance with regulations promulgated by the Local Finance Board.	226
That all bill lists be approved by the Township Council.	226
That all vouchers be properly signed.	226
<u>Municipal Court</u>	
* That Tickets Assigned but Not Issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.	227
<u>Capital Fixed Assets</u>	
* That records for the Capital Fixed Assets be updated and maintained on a current basis.	227

*Repeated from prior year.

The foregoing comments and resulting recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

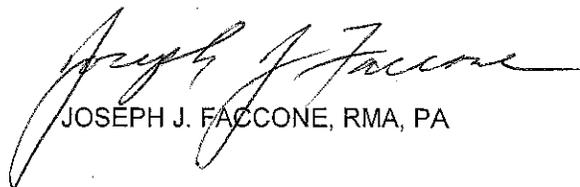
We shall be pleased to confer on any questions that might arise with respect to any matters in this report and to assist in the implementation of recommendations.

We desire to express our appreciation for the assistance and courtesies rendered by the Township officials and employees during the course of the audit.

Respectfully submitted,



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
September 17, 2013

