

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX
NEW JERSEY

REPORT ON
EXAMINATION OF ACCOUNTS
FOR THE YEAR 2013

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX, NEW JERSEY

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PART I
REPORT ON EXAMINATION
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
AND
SUPPLEMENTARY DATA
YEAR ENDED DECEMBER 31, 2013

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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, 2013 and December 31, 2012, 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 - regulatory basis 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 - regulatory basis 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, 2013 and 2012, 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, 2013 and 2012, 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 accompanying schedule of expenditures of federal awards is not a required part of the financial statements, and is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*.

The supplementary schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. 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 and the schedule of expenditures of federal awards 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 June 30, 2014 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
June 30, 2014

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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Current</u>			
Cash - Checking Account - Treasurer	A-4	\$ 1,163,863.33	\$ 1,671,831.32
Cash - Checking Account - Tax Collector	A-5	4,495,469.81	3,484,087.31
Cash - Cash Management Funds	A-6	14,211.25	137,384.43
Change Funds	A-7	450.00	400.00
		<u>5,673,994.39</u>	<u>5,293,703.06</u>
Due from State of New Jersey per Ch. 129, P.L. 1976	A-8		8,400.00
		<u>5,673,994.39</u>	<u>5,302,103.06</u>
<u>Receivables and Other Assets with</u> <u>Full Reserves:</u>			
Taxes Receivable	A-9	503,931.53	662,945.49
Tax Title Liens Receivable	A-10	83,396.30	126,169.92
Property Acquired for Taxes - Assessed Valuations	A-11	15,000.00	15,000.00
Sewer Rentals Receivable	A-12	309,403.39	62,071.11
Revenue Accounts Receivable	A-13	182,764.59	169,226.93
Other Accounts Receivable	A-14	22,126.48	36,149.32
Interfunds Receivable	A-15		38,044.70
		<u>1,116,622.29</u>	<u>1,109,607.47</u>
<u>Deferred Charges:</u>			
Emergency Authorization	A-17		110,000.00
Special Emergency Authorization (N.J.S. 40A:4-55)	A-18	150,000.00	225,000.00
		<u>150,000.00</u>	<u>335,000.00</u>
		<u>6,940,616.68</u>	<u>6,746,710.53</u>
<u>Federal and State Grant Fund</u>			
Cash - Checking Account	A-4	194,122.78	201,438.03
Federal and State Grants Receivable	A-16	28,500.00	45,539.69
		<u>222,622.78</u>	<u>246,977.72</u>
		<u>\$ 7,163,239.46</u>	<u>\$ 6,993,688.25</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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Current</u>			
Appropriation Reserves:			
Encumbered	A-3,19	\$ 157,885.86	\$ 84,486.77
Unencumbered	A-3,19	811,010.28	845,827.17
Reserve for Master Plan	A-20	800.69	800.69
Reserve for Revaluation	A-21	3,660.43	40,685.43
Reserve for Tax Appeals	A-22	37,460.84	79,750.92
Accounts Payable	A-23	1,800.00	
Due to State of New Jersey per Ch. 129, P.L. 1976	A-24	1,037.50	
Tax Overpayments	A-25	66,694.13	49,151.68
Sewer Rent Overpayments	A-26	664.76	605.59
Interfunds Payable	A-27	2,636,777.42	2,961,536.37
County Taxes Payable	A-28	28,448.37	8,991.83
Local School District Taxes Payable	A-29	0.28	
Special Emergency Note Payable	A-30	150,000.00	225,000.00
Prepaid Taxes	A-31	394,931.67	530,749.57
Prepaid Revenue	A-32	6,377.75	6,362.25
		<u>4,297,549.98</u>	<u>4,833,948.27</u>
Reserve for Receivables and Other Assets		1,116,622.29	1,109,607.47
Fund Balance	A-1	<u>1,526,444.41</u>	<u>803,154.79</u>
		<u>6,940,616.68</u>	<u>6,746,710.53</u>
<u>Federal and State Grant Fund</u>			
Accumulated Revenue Unappropriated	A-33	29,042.72	37,253.09
Federal and State Grant Programs			
Appropriated:			
Encumbered	A-34		3,386.42
Unencumbered	A-34	193,580.06	206,338.21
		<u>222,622.78</u>	<u>246,977.72</u>
		<u>\$ 7,163,239.46</u>	<u>\$ 6,993,688.25</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 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	A-2	\$ 685,000.00	\$ 1,547,500.00
Miscellaneous Revenue Anticipated	A-2a	4,930,436.85	4,359,872.88
Receipts from Current Taxes	A-2c	49,869,083.61	48,316,230.49
Receipts from Delinquent Taxes	A-2c	704,532.29	297,004.88
Nonbudget Revenue	A-2e	232,612.44	145,065.19
Other Credits to Income:			
Interfund Credits	A-2d	2,084.70	
Other Accounts Receivable Realized	A-14	20,052.89	
Unexpended Balance of Appropriation Reserves	A-19	407,684.60	125,783.82
Accounts Payable Cancelled			8,856.15
Tax Overpayments Cancelled	A-25	163.23	34.12
		56,851,650.61	54,800,347.53
<u>Expenditures and Other Charges</u>			
Budget Appropriations:			
Operations		14,789,317.61	14,676,995.81
Capital Improvements		135,000.00	135,000.00
Debt Service		1,248,640.00	984,045.27
Deferred Charges		185,000.00	472,250.00
Statutory Expenditures		1,254,724.00	1,325,649.00
	A-3	17,612,681.61	17,593,940.08
Interfund Charges			36,438.97
Prior Year Revenue Refund	A-4	981.00	
Prior Year Deductions Disallowed	A-8	2,080.31	
Reserve for Other Accounts Receivable			20,052.89
Prior Year Paid Taxes Cancelled	A-25	6,149.31	
Grants Receivable Cancelled			2,902.68
Other Accounts Receivable Cancelled			3,486.59
County Taxes	A-28	11,592,568.76	10,827,533.00
Local School District Taxes	A-29	26,228,900.00	25,875,337.80
		55,443,360.99	54,359,692.01
Excess in Revenue		1,408,289.62	440,655.52
Adjustment to Income before Fund Balance:			
Expenditures Included Above Which Are by Statute			
Deferred Charges to Budget of Succeeding Year			110,000.00
			110,000.00
Statutory Excess to Surplus		1,408,289.62	550,655.52
<u>Fund Balance</u>			
Balance January 1	A	803,154.79	1,799,999.27
		2,211,444.41	2,350,654.79
Decreased by:			
Utilized as Anticipated Revenue	A-2	685,000.00	1,547,500.00
Balance December 31	A	\$ 1,526,444.41	\$ 803,154.79

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

STATEMENT OF REVENUE - REGULATORY BASIS

A-2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Fund Balance Anticipated	A-1	<u>\$ 685,000.00</u>	<u>\$ 685,000.00</u>	\$
Miscellaneous Revenue	A-2a	<u>4,752,969.52</u>	<u>4,930,436.85</u>	<u>177,467.33</u>
Receipts from Delinquent Taxes	A-2c	<u>538,729.09</u>	<u>704,532.29</u>	<u>165,803.20</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
a. Local Tax for Municipal Purposes		11,671,333.13		
b. Minimum Library Tax		<u>779,665.87</u>		
	A-2c,9	<u>12,450,999.00</u>	<u>12,862,630.85</u>	<u>411,631.85</u>
Budget Totals	A-3	18,427,697.61	19,182,599.99	754,902.38
Nonbudget Revenue	A-2e	<u> </u>	<u>232,612.44</u>	<u>232,612.44</u>
		<u>\$ 18,427,697.61</u>	<u>\$ 19,415,212.43</u>	<u>\$ 987,514.82</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-13	\$ 12,180.00	\$ 12,180.00	\$
Other	A-2b	34,200.00	13,192.00	(21,008.00)
Fines and Costs:				
Municipal Court	A-13	115,200.00	139,275.30	24,075.30
Interest and Costs on Taxes	A-5	71,979.00	186,161.10	114,182.10
Interest on Investments and Deposits	A-2d	3,600.00	8,611.29	5,011.29
Sewer Rentals	A-12	941,470.00	983,587.14	42,117.14
Recreation Program Fees	A-13	210,300.00	222,806.84	12,506.84
Township of the Borough of Caldwell:				
Share of Recreation Costs	A-13	400,000.00	400,000.00	
Rents on Township Property - Old Borough Hall	A-13	74,700.00	64,982.02	(9,717.98)
Sale of Leaf Bags	A-13	2,253.00	1,890.35	(362.65)
Consolidated Municipal Property Tax Relief Act	A-13	8,557.00	8,557.00	
Energy Receipts Tax	A-13	1,301,875.00	1,301,875.32	0.32
Uniform Construction Code Fees	A-13	340,900.00	401,207.00	60,307.00
Special Items:				
Public and Private Revenue Offset with				
Appropriations:				
Clean Communities Program	A-16	19,258.52	19,258.52	
Recycling Tonnage Grant	A-16	28,844.93	28,844.93	
Municipal Alliance and Drug Abuse	A-16	28,500.00	28,500.00	
Body Armor Grant	A-16	2,776.71	2,776.71	
Drunk Driving Enforcement Fund	A-16	5,631.45	5,631.45	
Other Special Items:				
Township of Fairfield - Health Services	A-13	109,699.00	125,493.00	15,794.00
Borough of North Caldwell - Health Services	A-13	22,834.00	17,125.50	(5,708.50)
Township of the Borough of Caldwell - Police				
Dispatch	A-13	125,000.00	125,000.00	
Uniform Fire Safety Act		39,777.25		(39,777.25)
Franchise Fee from Cablevision Gross Revenue				
Collection	A-13	158,339.00	158,339.71	0.71
Reserve for Municipal Alliance	A-15	7,125.00	7,125.00	
Water Operating Surplus	A-15	190,000.00	190,000.00	
Due from Pool Operating Fund	A-2d	35,960.00	35,960.00	
General Capital Surplus	A-15	86,442.06	86,442.06	
Federal Emergency Management - Storm				
Reimbursement:				
Halloween Snowstorm	A-13	194,567.60	216,216.14	21,648.54
Superstorm Sandy	A-13	181,000.00	139,398.47	(41,601.53)
	A-1,2	<u>\$ 4,752,969.52</u>	<u>\$ 4,930,436.85</u>	<u>\$ 177,467.33</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		\$ 130.00	
Nursery School Licenses		100.00	
Raffle Licenses		130.00	
	A-13	\$ 360.00	\$ 360.00
<u>Board of Health</u>			
Restaurant Licenses (Food Licenses)		8,120.00	
Vending Machine License		1,830.00	
Milk Licenses		295.00	
Swim Club License		500.00	
Beauty Parlor and Barber License		1,125.00	
Tanning Facility License		380.00	
Health Club License		450.00	
	A-13	12,700.00	12,700.00
<u>Vital Statistics</u>			
Marriage License	A-13	132.00	
	A-2a	\$ 13,192.00	<u>\$ 13,192.00</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:			
2013 Collections	A-9	\$ 49,231,901.04	
2012 Collections	A-9	530,749.57	
Due from State of New Jersey	A-9	95,000.00	
Tax Overpayments Applied	A-9	<u>11,433.00</u>	
	A-1		\$ 49,869,083.61
Allocated to:			
County Taxes	A-28	11,592,568.76	
Local School District Taxes	A-29	<u>26,228,900.00</u>	
			<u>37,821,468.76</u>
Balance for Support of Municipal Budget Appropriations			12,047,614.85
Plus: Appropriation for "Reserve for Uncollected Taxes"	A-3		<u>815,016.00</u>
Amount for Support of Municipal Budget Appropriations	A-2		<u>\$ 12,862,630.85</u>
<u>Receipts from Delinquent Taxes</u>			
Collections of Delinquent Taxes:			
2013 Collections:			
Taxes	A-9		\$ 648,432.18
Due from State of New Jersey	A-9		1,375.00
Tax Title Liens	A-10		<u>54,725.11</u>
	A-1,2		<u>\$ 704,532.29</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>		
Interest on Investments and <u>Deposits</u>			
Collections:			
Treasurer	A-4	\$ 476.24	
Accrued Interest:			
Cash Management Funds	A-6	\$ 17.54	
Interfunds Receivable	A-15	<u>8,117.51</u>	
			<u>8,135.05</u>
	A-2a		<u>\$ 8,611.29</u>
<u>Analysis of Net Interfund Account</u> <u>Credit to Operations</u>			
Interfunds Originating in 2013	A-15		\$ 291,684.57
Interfunds Settled in 2013	A-15	\$ 329,729.27	
Less: Realized as Revenue:			
Swimming Pool Operating Fund	A-2a	<u>35,960.00</u>	
			<u>293,769.27</u>
Net Credit	A-1		<u>\$ (2,084.70)</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>			
Sewer Connection Fees		\$ 65,100.00	
Cell on Wheels		30,000.00	
Gasoline Reimbursements		7,843.45	
Administrative Fee for Employment of Off-Duty Police Officers		6,298.16	
Prior Year Appropriation Refunds		4,947.80	
Zoning Permits		3,600.00	
Division of Motor Vehicles - Inspection Fees		3,415.00	
State of New Jersey:			
Administrative Fee for Senior Citizen and Veteran Deductions		2,074.64	
Towing Fees		1,200.00	
Bad Check Fees		760.00	
Rent Civic Center		750.00	
Premium on Sale of Special Emergency Note		727.50	
Curb Cuts		200.00	
Tax Searches		10.00	
Miscellaneous		<u>2,822.54</u>	
	A-5		\$ 129,749.09
 <u>Other Sources</u>			
Revenue Accounts Receivable	A-13		<u>102,863.35</u>
	A-1,2		<u><u>\$ 232,612.44</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #1

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriations		Paid or Charged	Expended		Reserved	Unencumbered
	Budget	Modified Budget		Encumbered	Unencumbered		
	\$	\$	\$	\$	\$	\$	\$
<u>GENERAL GOVERNMENT</u>							
Administrative and Executive:							
Salaries and Wages	109,300.00	110,200.00	109,549.86		650.14		650.14
Other Expenses	89,215.00	99,015.00	86,968.01	3,536.22	8,510.77		8,510.77
Elections/Municipal Clerk:							
Salaries and Wages	80,400.00	76,650.00	76,643.18		6.82		6.82
Other Expenses	19,560.00	21,560.00	16,110.97	3,163.25	2,285.78		2,285.78
Financial Administration:							
Salaries and Wages	130,000.00	114,520.00	114,319.97		200.03		200.03
Other Expenses	51,050.00	56,050.00	54,913.11	643.89	493.00		493.00
Audit Services	42,830.00	50,470.00	50,470.00				
Assessment of Taxes:							
Salaries and Wages	80,240.00	81,140.00	81,095.94		44.06		44.06
Other Expenses	23,855.00	23,855.00	15,514.75	1,425.00	6,915.25		6,915.25
Collection of Taxes:							
Salaries and Wages	82,240.00	51,920.00	51,906.68		13.32		13.32
Other Expenses	13,400.00	13,400.00	9,950.52	641.72	2,807.76		2,807.76
Mayor and Council:							
Salaries and Wages	31,500.00	32,900.00	32,875.00		25.00		25.00
Other Expenses	10,530.00	10,530.00	7,465.36	575.00	2,489.64		2,489.64
Legal Services and Costs:							
Salaries and Wages	5,000.00	5,000.00	3,416.92		1,583.08		1,583.08
Other Expenses	351,000.00	361,000.00	313,789.95	21,476.34	25,733.71		25,733.71
Municipal Prosecutor:							
Salaries and Wages	23,205.00	23,205.00	23,082.28		122.72		122.72
Engineering Services and Costs:							
Other Expenses	50,000.00	50,000.00	48,417.05		1,582.95		1,582.95
Public Buildings and Grounds:							
Salaries and Wages	89,050.00	92,550.00	92,232.97		317.03		317.03
Other Expenses	96,600.00	96,600.00	86,425.52	7,348.94	2,825.54		2,825.54

APPROPRIATIONS WITHIN "CAPS":

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

<u>Appropriations</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Reserved</u>	<u>Unencumbered</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>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	6,000.00	1,500.00		4,500.00		
Other Expenses	4,200.00	4,200.00	3,847.46		352.54		
	<u>3,825,961.00</u>	<u>3,818,271.00</u>	<u>3,715,175.10</u>		<u>17,056.75</u>		<u>86,039.15</u>
<u>STREETS AND ROADS</u>							
Road Repairs and Maintenance: Salaries and Wages	220,100.00	221,750.00	221,703.77		46.23		
Other Expenses	71,400.00	71,400.00	48,553.59		6,848.25		15,998.16
Snow Removal: Other Expenses	75,300.00	75,300.00	60,620.18		9,893.86		4,785.96
Motor Vehicle Equipment Service and Repairs: Salaries and Wages	135,700.00	102,695.00	84,424.58				18,270.42
Other Expenses	52,100.00	52,100.00	17,982.58		20,936.05		13,181.37
	<u>554,600.00</u>	<u>523,245.00</u>	<u>433,284.70</u>		<u>37,678.16</u>		<u>52,282.14</u>
<u>SANITATION</u>							
Sewer System: Salaries and Wages	10,000.00	7,000.00	1,374.72				5,625.28
Other Expenses	19,500.00	19,500.00	10,590.50		351.21		8,558.29
Garbage Collection and Disposal: Other Expenses	520,000.00	520,000.00	509,780.33				10,219.67
Recycling: Salaries and Wages	56,300.00	56,300.00	56,292.60				7.40
Other Expenses	8,700.00	8,700.00	7,147.85				1,552.15
	<u>614,500.00</u>	<u>611,500.00</u>	<u>585,186.00</u>		<u>351.21</u>		<u>25,962.79</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #4

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriations		Paid or Charged	Expended		Reserved	Unencumbered
	Budget	Modified Budget		Encumbered	Unencumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>							
<u>HEALTH AND WELFARE</u>							
Board of Health:							
Salaries and Wages	\$ 90,100.00	\$ 90,100.00	\$ 90,100.00		\$		\$ 10,142.28
Other Expenses	13,030.00	13,030.00	1,381.20	1,506.52			
Services of Visiting Nurse - Contract (N.J.S.A. 40:13-1 et seq.)	11,800.00	11,800.00					11,800.00
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	10,880.00				
Animal Control Regulation:							
Other Expenses	14,000.00	14,000.00	14,000.00				
	<u>149,310.00</u>	<u>149,310.00</u>	<u>125,861.20</u>	<u>1,506.52</u>			<u>21,942.28</u>
<u>RECREATION AND EDUCATION</u>							
Parks and Playgrounds:							
Salaries and Wages	708,000.00	708,000.00	688,922.24				19,077.76
Other Expenses	321,490.00	321,490.00	236,230.60	31,314.66			53,944.74
Senior Citizens' Transportation:							
Other Expenses	26,000.00	26,000.00	19,000.00				7,000.00
Camp Wyanoakie:							
Other Expenses	3,621.00	3,621.00	3,621.00				
	<u>1,059,111.00</u>	<u>1,059,111.00</u>	<u>947,773.84</u>	<u>31,314.66</u>			<u>80,022.50</u>
<u>UNIFORM CONSTRUCTION CODE - APPROPRIATIONS OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17)</u>							
Construction Official:							
Salaries and Wages	170,600.00	165,600.00	164,779.13				820.87
Other Expenses	14,550.00	14,550.00	10,907.97	2,678.90			963.13
	<u>185,150.00</u>	<u>180,150.00</u>	<u>175,687.10</u>	<u>2,678.90</u>			<u>1,784.00</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #5

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriations		Paid or Charged	Expended		Reserved	Unencumbered
	Budget	Modified Budget		Encumbered	Unencumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>							
<u>UNCLASSIFIED</u>							
Utilities:							
Gasoline	\$ 125,000.00	\$ 125,000.00	\$ 112,097.31	\$ 10,324.39	\$ 2,578.30		
Electricity	118,400.00	118,400.00	99,306.97	5,864.30	13,228.73		
Telephone and Telegraph	66,500.00	66,500.00	38,383.67	2,525.82	25,590.51		
Natural Gas	44,800.00	44,800.00	30,426.43		14,373.57		
Street Lighting	147,000.00	147,000.00	128,020.78		18,979.22		
Solid Waste Disposal Costs	551,000.00	551,000.00	495,720.13	4,678.10	50,601.77		
Other:							
Terminal Leave	144,790.00	151,740.00	150,639.07		1,100.93		
Settlements	50,000.00	50,000.00			50,000.00		
	<u>1,247,490.00</u>	<u>1,254,440.00</u>	<u>1,054,594.36</u>	<u>23,392.61</u>	<u>176,453.03</u>		
<u>CONTINGENT</u>	4,000.00	4,000.00			4,000.00		
Total Operations	<u>11,448,818.00</u>	<u>11,447,918.00</u>	<u>10,662,669.36</u>	<u>157,885.86</u>	<u>627,362.78</u>		
Detail:							
Salaries and Wages	5,975,848.00	5,860,508.00	5,741,318.76		119,189.24		
Other Expenses	5,472,970.00	5,587,410.00	4,921,350.60	157,885.86	508,173.54		
<u>STATUTORY EXPENDITURES</u>							
Contribution to:							
Public Employees' Retirement System	305,624.00	306,524.00	306,524.00		21,149.70		
Social Security System (O.A.S.I.)	270,000.00	270,000.00	248,850.30		8.00		
Police and Firemen's Retirement System	671,200.00	671,200.00	671,192.00		4,540.00		
Defined Contribution Retirement Program	7,000.00	7,000.00	2,460.00		25,697.70		
	<u>1,253,824.00</u>	<u>1,254,724.00</u>	<u>1,229,026.30</u>		<u>50,495.40</u>		
Total General Appropriations Within "CAPS"	<u>12,702,642.00</u>	<u>12,702,642.00</u>	<u>11,891,695.66</u>	<u>157,885.86</u>	<u>653,060.48</u>		

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #6

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Appropriations	Appropriations		Paid or Charged	Expended	
	Budget	Modified Budget		Encumbered	Reserved
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>GENERAL OPERATIONS</u>					
Sewerage Treatment:					
Two Bridges Sewerage Authority - Contract	\$ 75,000.00	\$ 75,000.00	\$ 35,121.08	\$	\$ 39,878.92
Township of the Borough of Caldwell - Contract	1,732,000.00	1,732,000.00	1,707,254.95		24,745.05
Borough of Roseland - Contract	18,000.00	18,000.00			18,000.00
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)	1,086,130.00	1,086,130.00	1,086,130.00		
Length of Service Awards Program (LOSAP) - Fire Department	50,000.00	50,000.00	15,043.88		34,956.12
Length of Service Awards Program (LOSAP) - First Aid Squad	30,000.00	30,000.00	1,501.09		28,498.91
Reserve for Prior Year Tax Appeals	500.00	500.00			500.00
	<u>2,991,730.00</u>	<u>2,991,730.00</u>	<u>2,845,151.00</u>		<u>146,579.00</u>
<u>GENERAL OPERATIONS</u>					
Shared Service Agreements:					
Township of Fairfield - Health Services	109,699.00	109,699.00	98,699.00		11,000.00
Township of North Caldwell - Health Services	22,834.00	22,834.00	22,834.00		
Township of the Borough of Caldwell - Police Dispatch	125,000.00	125,000.00	125,000.00		
	<u>257,533.00</u>	<u>257,533.00</u>	<u>246,533.00</u>		<u>11,000.00</u>
<u>STATE AND FEDERAL PROGRAMS</u>					
<u>OFFSET BY REVENUES</u>					
Clean Communities Program	19,258.52	19,258.52	19,258.52		
Recycling Tonnage Grant	28,844.93	28,844.93	28,844.93		
Body Armor Grant	2,776.71	2,776.71	2,776.71		
Drunk Driving Enforcement Fund	5,631.45	5,631.45	5,631.45		
Municipal Alliance Program	35,625.00	35,625.00	35,625.00		
	<u>92,136.61</u>	<u>92,136.61</u>	<u>92,136.61</u>		

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #7

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriations		Paid or Charged	Expended	
	Budget	Modified Budget		Encumbered	Reserved
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
Total Operations	\$ 3,341,399.61	\$ 3,341,399.61	\$ 3,183,820.61		\$ 157,579.00
Detail:					
Other Expenses	3,341,399.61	3,341,399.61	3,183,820.61		157,579.00
<u>CAPITAL IMPROVEMENTS</u>					
Capital Improvement Fund	125,000.00	125,000.00	125,000.00		
Replacement of West Essex First Aid Squad	10,000.00	10,000.00	9,629.20		370.80
Rescue Vehicle	135,000.00	135,000.00	134,629.20		370.80
<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	455,050.00	455,050.00	455,050.00		
Interest on Bonds	43,125.00	43,125.00	43,125.00		
Interest on Notes	175,465.00	175,465.00	175,465.00		
	1,248,640.00	1,248,640.00	1,248,640.00		
<u>DEFERRED CHARGES</u>					
Emergency Authorizations	110,000.00	110,000.00	110,000.00		
Special Emergency Authorizations - 5 Years	75,000.00	75,000.00	75,000.00		
	185,000.00	185,000.00	185,000.00		
Total General Appropriations Excluded from "CAPS"	4,910,039.61	4,910,039.61	4,752,089.81		157,949.80

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-3
Sheet #8

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	<u>Appropriations</u>		<u>Expended</u>	<u>Reserved</u>
	<u>Budget</u>	<u>Modified Budget</u>		
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>				
Sub-Total	\$ 17,612,681.61	\$ 17,612,681.61	\$ 157,885.86	\$ 811,010.28
Reserve for Uncollected Taxes	815,016.00	815,016.00		
Total Appropriations	\$ 18,427,697.61	\$ 18,427,697.61	\$ 157,885.86	\$ 811,010.28
	<u>A-2</u>		<u>A</u>	<u>A</u>
	<u>Reference</u>		<u>Sheet #9</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		\$ 18,408,439.09	\$
Added by N.J.S.A. 40A:4-87		19,258.52	
Cash Disbursed:			
Salaries and Wages			5,741,318.76
Township's Matching Funds for Grants			7,125.00
Other Expenditures			<u>10,625,230.10</u>
	A-4		16,373,673.86
Deferred Charges	A-17		110,000.00
Deferred Charges - Special Emergency	A-18		75,000.00
Interfunds Payable	A-27		100.00
Federal and State Grant Programs	A-34		85,011.61
Reserve for Uncollected Taxes	A-2c		<u>815,016.00</u>
	Sheet #8	<u>\$ 18,427,697.61</u>	<u>\$ 17,458,801.47</u>
 <u>Analysis of Charges to Operations</u>			
Paid or Charged	Above		\$ 17,458,801.47
Reserved:			
Encumbered	Sheet #8	\$ 157,885.86	
Unencumbered	Sheet #8	<u>811,010.28</u>	
			<u>968,896.14</u>
			18,427,697.61
Less: Reserve for Uncollected Taxes	Above		<u>815,016.00</u>
	A-1		<u>\$ 17,612,681.61</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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Animal Control Trust Fund</u>			
Cash - Checking Account	B-1	\$ 19,463.48	\$ 9,025.41
Interfunds Receivable	B-9	2,461.80	16,384.60
		<u>21,925.28</u>	<u>25,410.01</u>
 <u>General Trust Fund</u>			
Cash - Checking Accounts	B-1	519,265.23	581,614.58
Cash - Statement Savings Accounts	B-3	172,422.84	172,409.00
Cash - Savings Accounts	B-4	5,759.28	5,757.51
Cash - Developer Escrow Account	B-5	259,311.39	261,280.22
		<u>956,758.74</u>	<u>1,021,061.31</u>
Assets in the Hands of Plan Administrator	B-6	604.55	6,891.61
Other Accounts Receivable	B-7	4,288.88	143.26
Due from Municipal Court	B-8	195.00	18.00
Interfunds Receivable	B-9	21,845.29	301,496.44
		<u>983,692.46</u>	<u>1,329,610.62</u>
		<u>\$ 1,005,617.74</u>	<u>\$ 1,355,020.63</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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-13	\$ 170.40	\$ 177.00
Accounts Payable	B-15	4,261.50	12,077.04
Prepaid Licenses	B-17	1,950.00	1,890.00
Reserve for Animal Control Trust Fund Expenditures	B-18	<u>15,543.38</u>	<u>11,265.97</u>
		<u>21,925.28</u>	<u>25,410.01</u>
 <u>General Trust Fund</u>			
<u>Reserve for Employee Health Benefit Fund</u>			
Expenditures	B-10	1,822.61	65,396.00
Special Deposits	B-11	340,272.80	326,606.25
Special Programs	B-12	367,608.05	535,756.06
Due to State of New Jersey	B-13	8,953.00	4,381.00
Premiums on Tax Sale	B-14	173,300.00	148,600.00
Interfunds Payable	B-16		124,376.18
<u>Reserve for:</u>			
Community Development Block Grant Expenditures	B-19	3,106.25	3,106.25
State Unemployment Insurance Trust Fund Expenditures	B-20	<u>88,629.75</u>	<u>121,388.88</u>
		<u>983,692.46</u>	<u>1,329,610.62</u>
		<u>\$ 1,005,617.74</u>	<u>\$ 1,355,020.63</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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Cash - Checking Account	C-2	\$ 1,455,944.21	\$ 474,816.00
Cash - Investment Account	C-3	572,605.99	571,462.02
	C-4	2,028,550.20	1,046,278.02
Grants Receivable	C-5	72,802.60	49,596.00
Interfunds Receivable	C-6	2,097,114.64	2,001,363.68
Deferred Charges to Future Taxation:			
Funded	C-7	575,000.00	1,150,000.00
Unfunded	C-8	15,542,869.45	14,285,858.85
		<u>\$ 20,316,336.89</u>	<u>\$ 18,533,096.55</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds	C-18	\$ 575,000.00	\$ 1,150,000.00
Bond Anticipation Notes	C-17	14,008,820.00	11,416,592.00
Tax Appeal Refunding Notes	C-16	294,490.00	441,740.00
Improvement Authorizations:			
Funded	C-9	157,137.22	213,878.84
Unfunded	C-9	5,010,855.13	5,021,582.66
Capital Improvement Fund	C-10	24,825.78	11,075.78
Interfunds Payable	C-11		29,887.20
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	72,802.60	49,596.00
Other Contributions	C-15	99,645.98	99,645.98
Fund Balance	C-1	60,104.15	86,442.06
		<u>\$ 20,316,336.89</u>	<u>\$ 18,533,096.55</u>
 Bonds and Notes Authorized but Not Issued	 C-19	 <u>\$ 1,846,809.45</u>	 <u>\$ 2,574,776.85</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, 2012	C	\$ 86,442.06
Increased by:		
Premium on Sale of Notes	C-2	<u>60,104.15</u>
		146,546.21
Decreased by:		
Anticipated in Current Fund Budget	C-11	<u>86,442.06</u>
Balance December 31, 2013	C	<u><u>\$ 60,104.15</u></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>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Operating Fund</u>			
Cash - Checking Account	D-6	\$ 288,810.32	\$ 53,902.94
Cash - Savings Account	D-8	21,501.29	21,499.57
Cash - Cash Management Fund	D-9	<u>64,088.60</u>	<u>64,088.60</u>
		310,311.61	139,491.11
Interfunds Receivable	D-12	<u>523,243.53</u>	<u>900,479.85</u>
		<u>833,555.14</u>	<u>1,039,970.96</u>
 Receivables and Inventory with Full Reserves:			
Consumer Accounts Receivable	D-13	23,948.07	102,852.19
Inventory - Materials and Supplies	D-14	<u>79,730.00</u>	<u>88,682.00</u>
		<u>103,678.07</u>	<u>191,534.19</u>
		<u>937,233.21</u>	<u>1,231,505.15</u>
 <u>Assessment Trust Fund</u>			
Cash - Checking Account	D-6		86,164.52
Interfunds Receivable	D-12		<u>124,479.01</u>
			<u>210,643.53</u>
 <u>Capital Fund</u>			
Cash - Checking Account	D-6	1,332,817.75	79,918.12
Cash - Savings Account	D-8	<u>135,503.34</u>	<u>135,435.61</u>
	D-11	1,468,321.09	215,353.73
Interfunds Receivable	D-12	4,932.27	78,083.98
Fixed Capital	D-15	4,951,553.09	4,951,553.09
Fixed Capital Authorized and Uncompleted	D-16	<u>5,021,500.00</u>	<u>3,673,500.00</u>
		<u>11,446,306.45</u>	<u>8,918,490.80</u>
		<u>\$ 12,383,539.66</u>	<u>\$ 10,360,639.48</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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	D-5,17	\$ 95,378.20	\$ 60,745.98
Unencumbered	D-5,17	347,417.55	328,595.96
Accrued Interest on Notes	D-18	20,294.47	7,465.34
Accrued Interest on Bonds	D-19	11,258.31	14,007.81
Water Rent Overpayments	D-20	3,329.33	3,572.81
Interfunds Payable	D-23	4,932.27	166,917.15
		<u>482,610.13</u>	<u>581,305.05</u>
Reserve for Receivables and Inventory		103,678.07	191,534.19
Fund Balance	D-1	350,945.01	458,665.91
		<u>937,233.21</u>	<u>1,231,505.15</u>
<u>Assessment Trust Fund</u>			
Interfunds Payable	D-23		120,056.24
Fund Balance	D-2		90,587.29
			<u>210,643.53</u>
<u>Capital Fund</u>			
Serial Bonds	D-27	655,000.00	815,000.00
Bond Anticipation Notes	D-26	3,355,050.00	1,281,150.00
Improvement Authorizations:			
Funded	D-21	82,228.55	99,738.55
Unfunded	D-21	1,301,131.35	891,858.74
Capital Improvement Fund	D-22	39,105.00	73,305.00
Interfunds Payable	D-23		5,658.97
Reserves for:			
Amortization	D-24	5,554,553.09	5,394,553.09
Deferred Reserve for Amortization	D-25	406,150.00	318,850.00
Fund Balance	D-3	53,088.46	38,376.45
		<u>11,446,306.45</u>	<u>8,918,490.80</u>
		<u>\$ 12,383,539.66</u>	<u>\$ 10,360,639.48</u>
Bonds and Notes Authorized but Not Issued	D-28	<u>\$ 2,300.00</u>	<u>\$ 815,500.00</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 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	D-4	\$ 259,575.00	\$ 16,880.50
Water Rents	D-4	2,368,908.03	2,219,135.86
Miscellaneous	D-4	70,364.73	74,986.98
Water Assessment Trust Fund Surplus	D-4	90,587.29	50,000.00
Nonbudget Revenue	D-4	34.03	
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	D-17	196,533.02	202,105.85
		<u>2,986,002.10</u>	<u>2,563,109.19</u>
 <u>Expenditures</u>			
Budget Appropriations:			
Operations	D-5	2,259,242.00	2,114,475.00
Capital Improvements	D-5	39,000.00	25,000.00
Debt Service	D-5	242,906.00	231,405.50
Statutory Expenditures	D-5	103,000.00	105,000.00
		<u>2,644,148.00</u>	<u>2,475,880.50</u>
Excess in Revenue		341,854.10	87,228.69
 <u>Fund Balance</u>			
Balance January 1	D	458,665.91	388,317.72
		<u>800,520.01</u>	<u>475,546.41</u>
 Decreased by:			
Utilized as Anticipated Revenue:			
Water Operating Fund Budget	D-4	259,575.00	16,880.50
Current Fund Budget	D-23	190,000.00	
		<u>449,575.00</u>	<u>16,880.50</u>
Balance December 31	D	<u>\$ 350,945.01</u>	<u>\$ 458,665.91</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, 2012	D	\$ 90,587.29
Decreased by:		
Anticipated as Water Operating Fund Revenue	D-23	<u>90,587.29</u>
		<u><u>\$ -</u></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, 2012	D	\$ 38,376.45
Increased by:		
Premium on Sale of Notes	D-6	<u>14,712.01</u>
Balance December 31, 2013	D	<u><u>\$ 53,088.46</u></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>2013 Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	D-1	\$ 259,575.00	\$ 259,575.00	\$
Water Rents	D-1,13	2,219,000.00	2,368,908.03	149,908.03
Miscellaneous	D-1,Below	74,986.00	70,364.73	(4,621.27)
Water Assessment Trust Fund:				
Surplus	D-1,12	90,587.00	90,587.29	0.29
		<u>2,644,148.00</u>	<u>2,789,435.05</u>	<u>145,287.05</u>
Nonbudget Revenue	D-1,7		34.03	34.03
Total Revenue	D-5	<u>\$ 2,644,148.00</u>	<u>\$ 2,789,469.08</u>	<u>\$ 145,321.08</u>
 Analysis of Miscellaneous Revenue				
<u>Realized</u>				
Sprinkler Payments		\$ 44,890.00		
Water Meter		10,736.00		
Hydrant Payment		7,875.00		
Shut Off Notice Fee		1,299.67		
Construction Water		840.00		
Fire Pump Test		502.00		
New Radio Unit		250.00		
Water Service Repair		105.00		
Flow Test		100.00		
Hydrant Flushing		70.00		
Water Turn Off Fee		30.00		
Water Turn On Fee		30.00		
Other Charges		<u>3,555.00</u>		
	D-7		\$ 70,282.67	
Interest on Investments and Deposits:				
Water Utility Operating Fund:				
Savings Account	D-8	1.72		
Cash Management Fund	D-9	5.69		
Interfunds Receivable	D-12	<u>74.65</u>		
			<u>82.06</u>	
	Above		<u>\$ 70,364.73</u>	

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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Operating Fund</u>			
Cash - Checking Accounts	E-5	\$ 179,718.79	\$ 174,704.31
Interfunds Receivable	E-7	22,144.96	24,516.96
		<u>201,863.75</u>	<u>199,221.27</u>
<u>Other Assets Offset with Full Reserves:</u>			
Other Accounts Receivable	E-8	5,950.00	5,500.00
Inventory	E-9	40,597.80	36,830.80
		<u>46,547.80</u>	<u>42,330.80</u>
		 248,411.55	 241,552.07
<u>Capital Fund</u>			
Cash - Checking Account	E-5	65,458.81	47,434.24
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>2,425,908.81</u>	<u>2,407,884.24</u>
		 <u>\$ 2,674,320.36</u>	 <u>\$ 2,649,436.31</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, 2013</u>	<u>Balance Dec. 31, 2012</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	E-4,12	\$ 5,018.31	\$ 669.80
Unencumbered	E-4,12	41,017.50	47,891.18
Security Deposits	E-13	2,000.00	2,000.00
Accrued Interest on Notes	E-14	225.48	286.95
Interfunds Payable	E-17		36,780.00
		48,261.29	87,627.93
Reserve for Receivables and Inventory		46,547.80	42,330.80
Fund Balance	E-1	153,602.46	111,593.34
		248,411.55	241,552.07
<u>Capital Fund</u>			
Bond Anticipation Notes	E-21	47,400.00	48,700.00
Improvement Authorizations:			
Funded	E-15	10,209.66	10,209.66
Unfunded	E-15	19,274.59	19,274.59
Capital Improvement Fund	E-16	8,900.00	7,900.00
Interfunds Payable	E-17	22,144.96	5,291.50
Reserve for Preliminary Costs	E-18	3,800.00	3,800.00
Reserve for Amortization	E-19	2,260,450.00	2,260,450.00
Deferred Reserve for Amortization	E-20	52,600.00	51,300.00
Fund Balance	E-2	1,129.60	958.49
		2,425,908.81	2,407,884.24
		<u>\$ 2,674,320.36</u>	<u>\$ 2,649,436.31</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 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	E-3	\$ 20,129.00	\$ 27,895.00
Membership Fees	E-3	485,945.15	475,015.00
Miscellaneous Revenue	E-3	46,221.61	53,188.59
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	E-12	35,109.36	74,694.72
Accounts Payable Cancelled			2,456.49
Security Deposits Cancelled			1,500.00
		<u>587,405.12</u>	<u>634,749.80</u>
 <u>Expenditures</u>			
Budget Appropriations:			
Operations	E-4	489,800.00	490,700.00
Capital Improvements	E-4	1,000.00	1,000.00
Debt Service	E-4	1,967.00	37,565.94
Statutory Expenditures	E-4	32,500.00	31,600.00
		<u>525,267.00</u>	<u>560,865.94</u>
Excess in Revenue		62,138.12	73,883.86
 <u>Fund Balance</u>			
Balance January 1	E	<u>111,593.34</u>	<u>65,604.48</u>
		173,731.46	139,488.34
Decreased by:			
Utilized as Anticipated Revenue	E-3	<u>20,129.00</u>	<u>27,895.00</u>
Balance December 31	E	<u>\$ 153,602.46</u>	<u>\$ 111,593.34</u>

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, 2012	E	\$ 958.49
Increased by:		
Premium on Sale of Notes	E-5	<u>171.11</u>
Balance December 31, 2013	E	<u><u>\$ 1,129.60</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>2013 Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Revenue</u>				
Fund Balance Anticipated	E-1	\$ 20,129.00	\$ 20,129.00	\$
Membership Fees	E-1,5	475,000.00	485,945.15	10,945.15
Miscellaneous	E-1,Below	<u>53,188.00</u>	<u>46,221.61</u>	<u>(6,966.39)</u>
	E-4	<u>\$ 548,317.00</u>	<u>\$ 552,295.76</u>	<u>\$ 3,978.76</u>
Analysis of Miscellaneous				
<u>Revenue Realized</u>				
Guest Passes			\$ 24,480.00	
Swimming Team Fees			8,000.00	
Swimming Lessons			2,951.46	
Badge Replacements			130.00	
Prior Year Outstanding Check Cancelled			<u>60.00</u>	
	E-5		<u>35,621.46</u>	
Interest on Investments and Deposits:				
Checking Account	E-5	\$ 455.19		
Interfunds Receivable	E-7	<u>94.96</u>		
			550.15	
Other Accounts Receivable	E-8		<u>10,050.00</u>	
	Above		<u>\$ 46,221.61</u>	

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

STATEMENT OF EXPENDITURES - REGULATORY BASIS

<u>Ref.</u>	<u>Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Balance Cancelled</u>
			<u>Encumbered</u>	<u>Reserved</u>	
			<u>Unencumbered</u>		
<u>Operating</u>					
Salaries and Wages	\$ 262,000.00	\$ 242,217.54		\$ 19,782.46	\$
Other Expenses	<u>227,800.00</u>	<u>204,716.68</u>	5,018.31	<u>18,065.01</u>	
	<u>489,800.00</u>	<u>446,934.22</u>	<u>5,018.31</u>	<u>37,847.47</u>	
<u>Capital Improvements</u>					
Capital Improvement Fund	<u>1,000.00</u>	<u>1,000.00</u>			
<u>Debt Service</u>					
Payment of Bond Anticipation Notes and Capital Notes	24,350.00	1,300.00			23,050.00
Interest on Notes	<u>667.00</u>	<u>667.00</u>			
	<u>25,017.00</u>	<u>1,967.00</u>			<u>23,050.00</u>
<u>Statutory Expenditures</u>					
Contributions to:					
Public Employees' Retirement System	12,000.00	11,100.00		900.00	
Social Security System (FICA)	<u>20,500.00</u>	<u>18,229.97</u>		<u>2,270.03</u>	
	<u>32,500.00</u>	<u>29,329.97</u>		<u>3,170.03</u>	
	<u>\$ 548,317.00</u>	<u>\$ 479,231.19</u>	<u>\$ 5,018.31</u>	<u>\$ 41,017.50</u>	<u>\$ 23,050.00</u>
<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	\$ 478,564.19
Accrued Interest on Notes	E-14	<u>667.00</u>
	Sheet #1	<u>\$ 479,231.19</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, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Trust Fund Account #1</u>			
Cash - Checking Account	F-5	\$ 24,826.20	\$ 25,348.69
Interfunds Receivable	F-8	100.00	300.00
		<u>24,926.20</u>	<u>25,648.69</u>
<u>Trust Fund Account #2</u>			
Cash - Checking Account	F-5	6,059.05	12,513.80
Interfunds Receivable	F-8		4.50
		<u>6,059.05</u>	<u>12,518.30</u>
		<u>\$ 30,985.25</u>	<u>\$ 38,166.99</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>Trust Fund Account #1</u>			
Interfunds Payable	F-11	\$	\$ 4.50
Reserve for Expenditures	F-1	24,926.20	25,644.19
		<u>24,926.20</u>	<u>25,648.69</u>
<u>Trust Fund Account #2</u>			
Prepaid Revenue	F-9	6,059.05	11,352.00
Due to State of New Jersey	F-10		1,166.30
		<u>6,059.05</u>	<u>12,518.30</u>
		<u>\$ 30,985.25</u>	<u>\$ 38,166.99</u>

See accompanying notes to financial statements.

TOWNSHIP OF WEST CALDWELL
PAYROLL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

G

<u>ASSETS</u>	Balance Dec. 31, 2013	Balance Dec. 31, 2012
Cash	\$ 229,825.28	\$ 86,966.24
Due from Plan Administrator	2,317.04	2,317.04
Due from Current Fund	<u>2,460.00</u>	<u> </u>
	<u>\$ 234,602.32</u>	<u>\$ 89,283.28</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Payroll Deductions Payable	\$ 224,154.48	\$ 54,637.67
Due to Current Fund		2,084.70
Due to General Trust Fund	10,447.84	32,274.10
Due to Water Assessment Trust Fund		102.83
Due to Water Capital Fund		<u>183.98</u>
	<u>\$ 234,602.32</u>	<u>\$ 89,283.28</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, 2013</u>	Balance <u>Dec. 31, 2012</u>
Buildings and Improvements	\$ 8,782,264.00	\$ 8,857,264.00
Land	24,296,300.00	24,258,500.00
Vehicles	3,517,101.00	2,855,185.00
Other Furniture and Equipment	<u>30,305.00</u>	<u>2,238,573.00</u>
	<u>\$ 36,625,970.00</u>	<u>\$ 38,209,522.00</u>
 <u>RESERVE</u>		
Investment in Capital Fixed Assets	<u>\$ 36,625,970.00</u>	<u>\$ 38,209,522.00</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

TOWNSHIP OF WEST CALDWELL

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013

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 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, 2013, 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, 2013 was \$12,144,322.98. 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>2013</u>	<u>2012</u>	<u>2011*</u>	<u>2010</u>	<u>2009</u>
Tax Rate	<u>\$2.257</u>	<u>\$2.194</u>	<u>\$2.190</u>	<u>\$4.205</u>	<u>\$4.027</u>
Apportionment of Tax Rate:					
Municipal	\$0.524	\$0.513	\$0.512	\$1.027	\$1.005
County	0.504	0.470	0.459	0.890	0.852
School	1.178	1.160	1.166	2.254	2.136
County Open Space	0.016	0.016	0.017	0.034	0.034
Library	0.035	0.035	0.036		

*Revaluation

Assessed Valuations

<u>Year</u>	<u>Amount</u>
2013	\$ 2,226,901,000.00
2012	2,230,538,300.00
2011*	2,233,497,000.00
2010	1,138,861,600.00
2009	1,139,893,100.00

*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>
2013	\$ 50,385,214.23	\$ 49,869,083.61	98.97 %
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

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>
2013	\$ 83,396.30	\$ 503,931.53	\$ 587,327.83	1.16 %
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

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>
2013	\$15,000.00
2012	15,000.00
2011	15,000.00
2010	15,000.00
2009	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>
2013	\$ 2,290,014.50	\$ 2,368,908.03
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

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>
2013	\$ 1,230,919.42	\$ 983,587.14
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

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 five years is as follows:

<u>Year</u>	<u>Amount</u>
2013	\$ 485,945.15
2012	475,015.00
2011	486,940.00
2010	497,005.00
2009	490,275.00

8. FUND BALANCES APPROPRIATED

	<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budgets of Succeeding Year</u>
Current Fund:	2013	\$ 1,526,444.41	\$ 1,086,850.00
	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
Water Utility Operating Fund:	2013	350,945.01	300,000.00
	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
Swimming Pool Utility Operating Fund:	2013	153,602.46	68,956.00
	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

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 are 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 $\frac{1}{4}$ 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.
- The annual benefit under special retirement for new PFRS 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 2013, the member contribution rates increased in July 2013. 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.

9. PENSION PLANS (Continued)

Significant Legislation (Continued)

Police and Firemen's Retirement System: (Continued)

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 6.78% 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:

Year	PERS		PFRS	
	Township	Employees	Township	Employees
2013	\$370,624.00	\$207,080.37	\$671,192.00	\$293,975.80
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

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).

10. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Description of System (Continued)

- 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 PFRS 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>
2013	\$2,410.78	\$4,510.09
2012	4,052.08	7,153.63
2011	1,748.46	3,205.42

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.

11. POST EMPLOYMENT BENEFITS OTHER THAN PENSION (Continued)

Actuarial Valuations

The Township of West Caldwell has contracted with an actuary and received an actuarial certification regarding the plan in accordance with the requirements of GASB 45, detailed as follows:

Unfunded Actuarial Accrued Liability as of December 31, 2013	<u>\$ 27,290,434.00</u>
Annual Required Contribution	<u>\$ 2,285,391.00</u>

Other Information

Participant Information:

Active Participants	87
Retirees	62
Market Value of Assets	\$ -

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 2013</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 14,878,310.00	\$ 13,008,332.00	\$ 10,799,715.50
Water Utility:			
Bonds and Notes	4,010,050.00	2,096,150.00	2,279,250.00
Swimming Pool Utility:			
Bonds and Notes	47,400.00	48,700.00	85,000.00
	<u>18,935,760.00</u>	<u>15,153,182.00</u>	<u>13,163,965.50</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	1,846,809.45	2,574,776.85	1,727,222.82
Water Utility:			
Bonds and Notes	2,300.00	815,500.00	301,500.00
	<u>1,849,109.45</u>	<u>3,390,276.85</u>	<u>2,028,722.82</u>
Total Debt	<u>20,784,869.45</u>	<u>18,543,458.85</u>	<u>15,192,688.32</u>
<u>Deductions</u>			
Cash on Hand:			
General	607,250.00	147,250.00	73,905.47
Grants Receivable	72,802.60	49,596.00	
	<u>680,052.60</u>	<u>196,846.00</u>	<u>73,905.47</u>
Net Bonds and Notes Issued and Authorized but Not Issued	<u>\$ 20,104,816.85</u>	<u>\$ 18,346,612.85</u>	<u>\$ 15,118,782.85</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 0.696%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 8,391,931.58	\$ 8,391,931.58	\$
Water Utility	4,012,350.00	4,012,350.00	
Swimming Pool Utility	47,400.00	47,400.00	
General	16,725,119.45	680,052.60	16,045,066.85
	<u>\$ 29,176,801.03</u>	<u>\$ 13,131,734.18</u>	<u>\$ 16,045,066.85</u>

Net debt, \$16,045,066.85 divided by Average Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$2,305,109,798.00 equals 0.696%.

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

3 1/2% of Equalized Valuation Basis	\$ 80,678,842.93
Net Debt	<u>16,045,066.85</u>
Remaining Borrowing Power	<u>\$ 64,633,776.08</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 \$92,204,391.92. \$8,391,931.58 of the total debt of the Caldwell-West Caldwell School District (\$12,150,000.00) 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		\$ 2,789,469.08
Deductions:		
Operating and Maintenance Costs	\$ 2,362,242.00	
Debt Service per Water Utility Operating Fund	<u>242,906.00</u>	
		<u>2,605,148.00</u>
Excess in Revenue		<u>\$ 184,321.08</u>

There being an excess in Water Utility Revenue, all Water Utility Debt is deductible for debt statement purposes.

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		\$ 552,295.76
Deductions:		
Operating and Maintenance Costs	\$ 522,300.00	
Debt Service per Swimming Pool Utility Operating Fund	<u>1,967.00</u>	
		<u>524,267.00</u>
Excess in Revenue		<u>\$ 28,028.76</u>

There being an excess in Swimming Pool Utility Revenue, all Swimming Pool Utility Debt is deductible for debt statement purposes.

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

As of December 31, 2013, 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%		<u>\$ 575,000.00</u>
--	--	----------------------

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%		<u>\$ 655,000.00</u>
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12. MUNICIPAL DEBT (Continued)

Special Emergency Note

Outstanding Special Emergency Note is summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
Current Fund	1.00%	<u>\$ 150,000.00</u>

Tax Appeal Refunding Note

Outstanding Tax Appeal Refunding Note is summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
April 2012 Issue	1.00%	<u>\$ 294,490.00</u>

Bond Anticipation Notes

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
General Capital	1.00%	<u>\$ 14,008,820.00</u>
Water Capital	1.00%	<u>\$ 3,355,050.00</u>
Swimming Pool Capital	1.00%	<u>\$ 47,400.00</u>

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
2013	2016 - 2023	2024

12. MUNICIPAL DEBT (Continued)

Bond Anticipation Notes (Continued)

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

Calendar Year	Total	General		Water Utility	
		Principal	Interest	Principal	Interest
2014	\$ 781,124.50	\$ 575,000.00	\$ 21,562.00	\$ 160,000.00	\$ 24,562.50
2015	2,289,385.41	880,000.00	800,227.08	340,000.00	269,158.33
2016	2,034,362.50	910,000.00	580,600.00	345,000.00	198,762.50
2017	1,998,175.00	930,000.00	534,600.00	350,000.00	183,575.00
2018	1,863,800.00	960,000.00	487,350.00	250,000.00	166,450.00
2019	1,939,800.00	990,000.00	438,600.00	360,000.00	151,200.00
2020	1,901,550.00	1,020,000.00	388,350.00	360,000.00	133,200.00
2021	1,861,800.00	1,050,000.00	336,600.00	360,000.00	115,200.00
2022	1,820,550.00	1,080,000.00	283,350.00	360,000.00	97,200.00
2023	1,787,550.00	1,120,000.00	228,350.00	360,000.00	79,200.00
2024	1,742,800.00	1,150,000.00	171,600.00	360,000.00	61,200.00
2025	1,725,675.00	1,190,000.00	127,975.00	360,000.00	47,700.00
2026	1,712,600.00	1,220,000.00	94,800.00	360,000.00	37,800.00
2027	1,704,600.00	1,260,000.00	57,600.00	360,000.00	27,000.00
2028	1,685,550.00	1,290,000.00	19,350.00	360,000.00	16,200.00
2029	365,400.00			360,000.00	5,400.00
	<u>\$ 27,214,722.41</u>	<u>\$ 15,625,000.00</u>	<u>\$ 4,570,914.08</u>	<u>\$ 5,405,000.00</u>	<u>\$ 1,613,808.33</u>

The above Schedule of Annual Debt Service has been adjusted for a 2014 Bond Issue as described in Note 19.

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

Bonds and Notes Authorized but Not Issued

	Balance Dec. 31, 2013	Balance Dec. 31, 2012
General Capital Fund:		
General Improvements	\$1,846,809.45	\$2,574,776.85
Water Utility Capital Fund:		
General Improvements	<u>2,300.00</u>	<u>815,500.00</u>
	<u>\$1,849,109.45</u>	<u>\$3,390,276.85</u>

13. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2013, 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	\$	\$ 2,636,777.42
Animal Control Trust Fund	2,461.80	
General Trust Fund	21,845.29	
General Capital Fund	2,097,114.64	
Water Utility Operating Fund	523,243.53	4,932.27
Water Utility Capital Fund	4,932.27	
Swimming Pool Operating Fund	22,144.96	
Swimming Pool Capital Fund		22,144.96
Public Assistance Trust Fund		
Account #1	100.00	
Payroll Fund	<u>2,460.00</u>	<u>10,447.84</u>
	<u>\$2,674,302.49</u>	<u>\$2,674,302.49</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, 2013, the following deferred charges are shown on the balance sheet of the Current Fund:

	<u>Balance Dec. 31, 2013</u>	<u>2014 Budget Appropriation</u>	<u>To be Raised in Subsequent Budget</u>
Current Fund:			
Special Emergency Authorization	\$ 150,000.00	\$ 75,000.00	\$ 75,000.00

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 National Life Insurance Company with coverages detailed as follows:

A. Specific Loss:

The Township will pay the Specific Deductible amount of \$70,000.00 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, 2013.

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

Balance December 31, 2012	\$ 65,396.00
Receipts	<u>1,770,283.95</u>
	1,835,679.95
Disbursements	<u>1,833,857.34</u>
Balance December 31, 2013	<u><u>\$ 1,822.61</u></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 \$1,159,462.24 payable to 70 officials and employees on the basis of 2013 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 May 15, 2014, there were seventy-one appeals pending before the New Jersey Tax Court with an assessed valuation of \$325,341,000.00. Potential liability was undeterminable. The Township has made provision from tax revenues, in the sum of \$37,460.84, 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, 2013 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 15c2.12 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 June 30, 2014, and it was determined that the following item required disclosure:

On April 15, 2014 the Township of West Caldwell issued General Obligation Bonds in the sum of \$19,800,000.00 at variable interest rates from 2.50% to 5.00%.

The following principal amounts were issued:

2014 General Bonds	\$ 15,050,000.00
2014 Water Utility Bonds	<u>4,750,000.00</u>
	<u>\$ 19,800,000.00</u>

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, 2012	A	\$ 1,671,831.32		\$ 201,438.03
Increased by Receipts:				
Interest on Investments and Deposits	A-2d	\$ 476.24		\$
Tax Collector	A-5	54,255,971.73		64,798.21
Cash Management Fund	A-6	123,190.72		
Other Accounts Receivable	A-14	20,052.89		
Interfunds Receivable	A-15	329,729.27		
Interfunds Payable	A-27	812,233.14		
Special Emergency Note Payable	A-30	150,000.00		
Accumulated Revenue - Unappropriated	A-33			29,042.72
Township's Matching Funds for Grants	A-34			7,125.00
		55,691,653.99		100,965.93
		57,363,485.31		302,403.96
Decreased by Disbursements:				
Prior Year Revenue Refund	A-1	981.00		
Budget Appropriations	A-3	16,373,673.86		
Change Funds Established	A-7	50.00		
Appropriation Reserves	A-19	520,829.34		
Reserve for Revaluation	A-21	37,025.00		
Reserve for Tax Appeals	A-22	42,290.08		
Tax Overpayments	A-25	60,218.67		
Interfunds Payable	A-27	1,137,092.09		
County Taxes	A-28	11,573,112.22		
Local School District Tax	A-29	26,228,899.72		
Special Emergency Note Payable	A-30	225,000.00		
Federal and State Grant Programs	A-34			108,281.18
Appropriated	A-34			108,281.18
Contra Item:				
Collector	A-5	450.00		
		56,199,621.98		108,281.18
Balance December 31, 2013	A	\$ 1,163,863.33		\$ 194,122.78
<u>Bank Reconciliation December 31, 2013</u>				
Balance per Statements:				
PNC Bank:				
Account #80-4392-5165		\$ 1,123,325.87		\$ 186,997.78
Valley National Bank:				
Account #41659937		0.01		
Plus: Deposit-in-Transit				
		522,084.70		7,125.00
		1,645,410.58		194,122.78
Less: Outstanding Checks				
Due to Bank		481,547.24		
		0.01		
		481,547.25		
		\$ 1,163,863.33		\$ 194,122.78

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, 2012	A	\$ 3,484,087.31	\$
Increased by Receipts:			
Interest and Costs on Taxes	A-2a	\$ 186,161.10	\$
Miscellaneous Revenue Not Anticipated	A-2e	129,749.09	
Due from State of New Jersey	A-8	102,694.69	
Taxes Receivable	A-9	49,880,333.22	
Tax Title Liens	A-10	54,725.11	
Sewer Rentals Receivable	A-12	982,981.55	
Revenue Accounts Receivable	A-13	3,444,039.75	
Federal and State Grants Receivable	A-16		64,798.21
Due to State of New Jersey	A-24	1,037.50	
Tax Overpayments	A-25	83,208.04	
Sewer Rent Overpayments	A-26	664.76	
Prepaid Taxes	A-31	394,931.67	
Prepaid Revenue	A-32	6,377.75	
Contra Items:			
Petty Cash Funds	A-4	<u>450.00</u>	
		<u>55,267,354.23</u>	<u>64,798.21</u>
		58,751,441.54	64,798.21
Decreased by:			
Payments to Treasurer	A-4	<u>54,255,971.73</u>	<u>64,798.21</u>
Balance December 31, 2013	A	<u>\$ 4,495,469.81</u>	<u>\$ -</u>
<u>Bank Reconciliation December 31, 2013</u>			
Balance per Statement:			
PNC Bank:			
Account #80-4392-4795		\$ 4,459,810.19	
Valley National Bank:			
Account #41659929		0.01	
Plus: Deposit-in-Transit			
		<u>563,823.31</u>	
		5,023,633.51	
Less: Transfer-in-Transit			
Due to Bank		527,656.07	
		<u>507.63</u>	
		528,163.70	
		<u>\$ 4,495,469.81</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CASH MANAGEMENT FUNDS

A-6

	<u>Ref.</u>	<u>Total</u>	<u>N.J. Cash Management Fund</u>	<u>MBIA Class</u>
Balance December 31, 2012	A	\$ 137,384.43	\$ 14,203.28	\$ 123,181.15
Increased by:				
Accrued Interest	A-2d	17.54	7.97	9.57
		<u>137,401.97</u>	<u>14,211.25</u>	<u>123,190.72</u>
Decreased by:				
Withdrawals	A-4	123,190.72		123,190.72
Balance December 31, 2013	A	<u>\$ 14,211.25</u>	<u>\$ 14,211.25</u>	<u>\$ -</u>

Bank Reconciliation December 31, 2013

	<u>Account Number</u>	
<u>Analysis of Balance</u>		
State of New Jersey Cash Management Fund	117-77224-171	<u>\$ 14,211.25</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

CHANGE FUNDS

A-7

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 400.00
Increased by:		
Change Fund Established	A-4	<u>50.00</u>
Balance December 31, 2013	A	<u>\$ 450.00</u>
 <u>Analysis of Balance</u>		
Tax Collector		\$ 250.00
Municipal Court		150.00
Recreation Department		<u>50.00</u>
		<u>\$ 450.00</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

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

A-8

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 8,400.00
Increased by:			
Deductions per Tax Billings:			
Senior Citizens		\$ 11,250.00	
Veterans		86,500.00	
		<u>97,750.00</u>	
Deductions Allowed by Tax Collector:			
Senior Citizens		250.00	
		<u>98,000.00</u>	
Less: Deductions Disallowed by Tax Collector:			
Senior Citizens		\$ 750.00	
Veterans		<u>2,250.00</u>	
		<u>3,000.00</u>	
		<u>95,000.00</u>	
Plus: Deductions Allowed by Tax Collector 2012:			
Veterans		<u>1,375.00</u>	
	A-9		<u>96,375.00</u>
			<u>104,775.00</u>
Decreased by:			
2012 Deductions Disallowed by Tax Collector			
Collections	A-1	2,080.31	
	A-5	<u>102,694.69</u>	
			<u>104,775.00</u>
			<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-9

<u>Year</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013 Levy</u>	<u>Added</u> <u>Taxes</u>	<u>2012</u>	<u>2013</u>	<u>Due from</u> <u>State of</u> <u>New Jersey</u>	<u>Tax</u> <u>Overpayments</u> <u>Applied</u>	<u>Transfers</u> <u>to Tax</u> <u>Title Liens</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
2010	\$ 153.44	\$	\$	\$	153.44	\$	\$	\$	\$	\$
2011	44,300.89				41,205.81			931.00	1,647.46	516.62
2012	618,491.16		2,080.31		607,072.93	1,375.00		1,735.71	3,223.89	7,163.94
	662,945.49		2,080.31		648,432.18	1,375.00		2,666.71	4,871.35	7,680.56
2013		50,385,214.23		530,749.57	49,231,901.04	95,000.00	11,433.00	8,786.49	11,093.16	496,250.97
	\$ 662,945.49	\$ 50,385,214.23	\$ 2,080.31	\$ 530,749.57	\$ 49,880,333.22	\$ 96,375.00	\$ 11,433.00	\$ 11,453.20	\$ 15,964.51	\$ 503,931.53
<u>Reference</u>	A	Below	Reserve	A-2c.31	A-2c.5	A-2c.8	A-2c.25	A-10	Reserve	A

ANALYSIS OF 2013 PROPERTY TAX LEVY

<u>Tax Yield</u>	<u>Ref.</u>
General Purpose Tax:	
General Purpose Tax	\$ 50,224,296.17
Business Personal Property Tax	36,861.32
Added Taxes	50,261,157.49
	124,056.74
	\$ 50,385,214.23
County Taxes:	
County Tax (Abstract)	\$ 11,564,120.37
Due County for Added and Omitted Taxes	28,448.39
Local School District Tax (Abstract)	\$ 11,592,568.76
Local Tax for Municipal Purposes (Budget)	26,228,900.00
Plus: Additional Taxes Levied	12,563,745.47
	\$ 50,385,214.23

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

TAX TITLE LIENS

A-10

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 126,169.92
Increased by:			
Transfers from Taxes Receivable	A-9	\$ 11,453.20	
Interest and Costs on Tax Sale of October 24, 2013	Reserve	<u>498.29</u>	
			<u>11,951.49</u>
			138,121.41
Decreased by:			
Collections	A-2c,5		<u>54,725.11</u>
Balance December 31, 2013	A		<u><u>\$ 83,396.30</u></u>

PROPERTY ACQUIRED FOR TAXES
AT ASSESSED VALUATION

A-11

	<u>Ref.</u>		
Balance December 31, 2012	A		<u>\$ 15,000.00</u>
Balance December 31, 2013	A		<u><u>\$ 15,000.00</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

SEWER RENTALS RECEIVABLE

A-12

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 62,071.11
Increased by:			
Sewer Billings (Including Interest Penalties)	Reserve		<u>1,230,919.42</u>
			1,292,990.53
Decreased by:			
Collections	A-5	\$ 982,981.55	
Overpayments Applied	A-26	<u>605.59</u>	
	A-2a		<u>983,587.14</u>
Balance December 31, 2013	A		<u><u>\$ 309,403.39</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-13
Sheet #1

Ref.	Balance Dec. 31, 2012	Accrued in 2013	Collected		Cancelled	Balance Dec. 31, 2013
			2012	2013		
<u>Budget Revenue</u>						
Clerk's Office:						
A-2a	\$	\$ 12,180.00	\$	\$ 12,180.00	\$	\$
A-2a		1,890.35		1,890.35		
A-2b		360.00		360.00		
Collector of Taxes:						
A-2a	3,092.00	65,557.02	2,692.25	62,289.77	3,092.00	575.00
Board of Health:						
A-2b		12,700.00	3,670.00	9,030.00		
Other Licenses						
A-2b		132.00		132.00		
Registrar of Vital Statistics:						
A-2a	7,795.22	141,607.78		139,275.30		10,127.70
A-2a		222,806.84		222,806.84		
Recreation Program Fees						
Township of the Borough of Caldwell - Recreation						
A-2a		400,000.00		400,000.00		
A-2a		401,207.00		401,207.00		
Uniform Construction Code Fees						
State of New Jersey:						
A-2a		8,557.00		8,557.00		
A-2a		1,301,875.32		1,301,875.32		
A-2a		125,493.00		125,493.00		
A-2a		22,834.00		17,125.50		5,708.50
Township of the Borough of Caldwell - Police						
A-2a		125,000.00		125,000.00		
A-2a	158,339.71	166,353.39		158,339.71		166,353.39
Cablevision Franchise Fees						
Federal Emergency Management - Storm						
Reimbursement:						
A-2a		139,398.47		139,398.47		
A-2a		216,216.14		216,216.14		
Superstorm Sandy						
Halloween Snowstorm						
	169,226.93	3,364,168.31	6,362.25	3,341,176.40	3,092.00	182,764.59
<u>Revenue Not Anticipated</u>						
Clerk's Office:						
		4,650.00		4,650.00		
		197.25		197.25		
		80.00		80.00		

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-13
Sheet #2

<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Accrued</u> <u>in 2013</u>	<u>Collected</u> <u>2012</u>	<u>2013</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>		
Revenue Not Anticipated								
Recreation Department:								
Sale of Township-Owned Property	\$	\$ 40,663.25	\$	\$ 40,663.25	\$	\$		
Registrar of Vital Statistics:								
Other Fees and Transcripts		1,400.00		1,400.00				
Board of Health:								
Food Handler Course		60.00		60.00				
Property Owner Lists		730.00		730.00				
Copies		15.85		15.85				
Planning Board:								
Site Plans		10,985.00		10,985.00				
Variance Fees		60.00		60.00				
Miscellaneous		30.00		30.00				
Board of Adjustment:								
Variance Fees		21,465.00		21,465.00				
Site Plans		1,818.00		1,818.00				
Police Department:								
Police Reports		2,832.00		2,832.00				
Fingerprints		20.00		20.00				
Other Fees and Permits		407.00		407.00				
Miscellaneous Fees		60.00		60.00				
Fire Department:								
Registration Fees		11,529.00		11,529.00				
Smoke Detector Inspections		4,795.00		4,795.00				
Fire Safety Permits		1,026.00		1,026.00				
Fire Reports		10.00		10.00				
Miscellaneous Fees		30.00		30.00				
		<u>102,863.35</u>		<u>102,863.35</u>				
A-2e	<u>\$ 169,226.93</u>	<u>\$ 3,467,031.66</u>	<u>\$ 6,362.25</u>	<u>\$ 3,444,039.75</u>	<u>\$ 3,092.00</u>	<u>\$ 182,764.59</u>		
<u>Reference</u>	<u>A</u>	<u>Reserve</u>	<u>A-32</u>	<u>A-5</u>	<u>Reserve</u>	<u>A</u>		

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

OTHER ACCOUNTS RECEIVABLE

A-14

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 36,149.32
Increased by:		
Reimbursable Expenditures	Reserve	<u>6,030.05</u>
		42,179.37
Decreased by:		
Collections	A-1,4	<u>20,052.89</u>
Balance December 31, 2013	A	<u><u>\$ 22,126.48</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

INTERFUNDS RECEIVABLE

A-15

Ref.	Total Current Fund	Current Fund				Swimming Pool Operating Fund	Payroll Fund
		General Trust Fund	General Capital Fund	Water Operating Fund			
A	\$ 38,044.70	\$	\$	\$	\$ 35,960.00	\$ 2,084.70	
A-2a	190,000.00			190,000.00			
A-2a	86,442.06		86,442.06				
A-2a	7,125.00	7,125.00					
A-2d	8,117.51	93.10	8,024.41				
A-2d	291,684.57	7,218.10	94,466.47	190,000.00			
	329,729.27	7,218.10	94,466.47	190,000.00	35,960.00	2,084.70	
A-4,20	329,729.27	7,218.10	94,466.47	190,000.00	35,960.00	2,084.70	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Increased by:

- Water Operating Fund Balance Anticipated as Current Fund Revenue
- General Capital Fund Balance Anticipated as Current Fund Revenue
- Reserve for Municipal Alliance Anticipated as Current Fund Revenue
- Interest on Investments and Deposits

Decreased by:

- Settlements

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

FEDERAL AND STATE GRANTS RECEIVABLE

A-16

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Grants</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
<u>State Grants</u>				
Clean Communities Program	\$	\$ 19,258.52	\$ 19,258.52	\$
Recycling Tonnage Grant		28,844.93	28,844.93	
Drunk Driving Enforcement Fund		5,631.45	5,631.45	
Body Armor Grant		2,776.71	2,776.71	
Municipal Alliance and Drug Abuse: 2013		28,500.00		28,500.00
Handicapped Recreation Opportunities Grant: 2011	10,539.69		10,539.69	
N.J. Department of Environmental Protection: Licensed Operator Internship Subgrant: 2012	<u>35,000.00</u>		<u>35,000.00</u>	
	<u>\$ 45,539.69</u>	<u>\$ 85,011.61</u>	<u>\$ 102,051.30</u>	<u>\$ 28,500.00</u>
<u>Reference</u>	<u>A</u>	<u>A-2a</u>	<u>Below</u>	<u>A</u>
		<u>Ref.</u>		
Collections		A-5	\$ 64,798.21	
Accumulated Revenue - Unappropriated		A-33	<u>37,253.09</u>	
		Above	<u>\$ 102,051.30</u>	

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

DEFERRED CHARGES

A-17

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

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

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

A-18

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	1/5 of	<u>Net Amount Authorized</u>	<u>Balance Dec. 31, 2012</u>	<u>Budget Appropriation</u>	<u>Balance Dec. 31, 2013</u>
2-16-10	Revaluation Program	<u>\$ 375,000.00</u>		<u>\$ 75,000.00</u>	<u>\$ 225,000.00</u>	<u>\$ 75,000.00</u>	<u>\$ 150,000.00</u>
	<u>Reference</u>				A	A-3	A

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #1

	Balance Dec. 31, 2012		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
APPROPRIATION					
APPROPRIATIONS WITHIN "CAPS"					
GENERAL GOVERNMENT					
Administrative and Executive:					
Salaries and Wages		\$ 195.80	\$ 195.80		\$ 195.80
Other Expenses	752.57	18,443.49	19,196.06	10,197.61	8,998.45
Elections/Municipal Clerk:					
Salaries and Wages		863.64	863.64		863.64
Other Expenses		5,582.67	7,582.67	5,336.40	2,246.27
Financial Administration:					
Salaries and Wages		1,002.21	1,002.21		1,002.21
Other Expenses	1,819.05	424.55	12,243.60	7,522.30	4,721.30
Audit Services		42,830.00	48,520.00	48,520.00	
Assessment of Taxes:					
Salaries and Wages		93.56	93.56		93.56
Other Expenses	1,650.00	4,692.73	6,342.73	5,560.00	782.73
Collection of Taxes:					
Salaries and Wages		3.62	3.62		3.62
Other Expenses	55.00	243.40	1,298.40	205.00	1,093.40
Mayor and Council:					
Salaries and Wages		633.18	633.18		633.18
Other Expenses	475.00	3,688.71	4,163.71	125.00	4,038.71
Legal Services and Costs:					
Salaries and Wages		1,583.08	1,583.08		1,583.08
Other Expenses		43,917.43	43,917.43	40,279.92	3,637.51
Municipal Prosecutor:					
Salaries and Wages		37.74	37.74		37.74
Engineering Services and Costs:					
Other Expenses	4,385.00	77.79	12,247.79	12,245.00	2.79
Public Buildings and Grounds:					
Salaries and Wages		4,034.40	4,034.40		4,034.40
Other Expenses	470.79	9,672.38	10,143.17	5,135.58	5,007.59

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-19
Sheet #2

APPROPRIATION RESERVES

	Balance Dec. 31, 2012				
	Encumbered	Unencumbered	Balance After Transfers	Paid or Charged	Balance Lapsed
<u>APPROPRIATION</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	\$ 361.54	\$ 361.54	361.54	\$ 3,463.03	\$ 361.54
Other Expenses	3,439.97	3,439.97	4,489.97		1,026.94
Board of Adjustment:					
Salaries and Wages		439.05	439.05		439.05
Other Expenses	750.00	1,284.51	2,034.51	1,355.57	678.94
Municipal Court:					
Salaries and Wages		15.94	15.94		15.94
Other Expenses	533.93	9,128.97	9,662.90	1,547.32	8,115.58
Public Defender:					
Salaries and Wages		117.02	117.02		117.02
Insurance:					
General Liability - Other		2,960.71	2,960.71		2,960.71
Workers' Compensation		0.27	0.27		0.27
Employee Group Health	12,769.15	1,709.28	19,498.43	13,324.75	6,173.68
<u>PUBLIC SAFETY</u>					
Fire:					
Other Expenses		17,030.63	17,030.63		
Uniform Fire Safety Act (Ch.383, P.L. 1983):	9,106.39		26,137.02	21,546.62	4,590.40
Fire Prevention:					
Salaries and Wages		109.62	109.62		109.62
Other Expenses	2,772.04	7,046.29	9,818.33	3,002.52	6,815.81
Police:					
Salaries and Wages		44,735.39	24,235.39		24,235.39
Other Expenses	1,497.49	18,996.12	21,493.61	18,900.33	2,593.28
Emergency Management Services:					
Other Expenses		3,326.86	3,326.86	61.10	3,265.76

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

APPROPRIATION RESERVES

A-19
Sheet #3

	<u>Balance</u> <u>Dec. 31, 2012</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>APPROPRIATION</u>				
<u>APPROPRIATIONS WITHIN "CAPS"</u>				
<u>STREETS AND ROADS</u>				
Road Repairs and Maintenance:				
Salaries and Wages	\$ 211.82	\$ 25,142.87	\$ 46,374.66	\$ 4,947.87
Other Expenses		72,859.52		26,696.68
Snow Removal:				
Other Expenses		35,697.77	1,582.71	34,115.06
Motor Vehicle Equipment Service and Repairs:				
Salaries and Wages	726.18	424.11		424.11
Other Expenses		25,273.01	22,410.37	3,588.82
<u>SANITATION</u>				
Sewer System:				
Salaries and Wages		3,187.96		3,187.96
Other Expenses	185.00	14,326.17	1,781.13	12,730.04
Garbage Collection and Disposal:				
Other Expenses		6,200.00	2,343.60	3,856.40
Recycling:				
Salaries and Wages		100.40		100.40
Other Expenses		6,952.09		6,952.09
<u>HEALTH AND WELFARE</u>				
Board of Health:				
Salaries and Wages		21,624.91		21,624.91
Other Expenses	1,348.08	1,043.94	2,392.02	
Services of Visiting Nurse - Contract (N.J.S.A. 40:13-1 et seq.)		2,910.00		2,910.00
Administration of Public Assistance:				
Other Expenses		2,880.00	2,880.00	2,910.00

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-19
Sheet #4

APPROPRIATION RESERVES

	<u>Balance</u> <u>Dec. 31, 2012</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>APPROPRIATION</u>				
<u>APPROPRIATIONS WITHIN "CAPS"</u>				
<u>RECREATION AND EDUCATION</u>				
Parks and Playgrounds:				
Salaries and Wages	\$ 71,443.86	\$ 71,443.86		\$ 71,443.86
Other Expenses	45,189.64	70,454.98	41,074.45	29,380.53
Senior Citizens' Transportation:				
Other Expenses	330.00	330.00		330.00
Camp Wyanokie				
Other Expenses	29.00	29.00		29.00
<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	700.00	5,436.60	700.00	4,736.60
Other Expenses	1,027.65	4,064.96	3,526.65	538.31
<u>UNCLASSIFIED</u>				
Utilities:				
Gasoline	10,074.33	15,039.33	15,038.44	0.89
Electricity	12,315.15	12,315.15	4,264.71	8,050.44
Telephone and Telegraph	12,251.01	12,251.01	6,721.30	5,529.71
Natural Gas	7,698.66	7,853.66	7,851.26	2.40
Street Lighting	14,224.61	14,224.61	12,532.31	1,692.30
Solid Waste Disposal Costs	49,341.37	49,341.37	45,053.74	4,287.63
Other:				
Terminal Leave	16,345.80	16,345.80		16,345.80
<u>CONTINGENT</u>	4,000.00	4,000.00		4,000.00
<u>STATUTORY EXPENDITURES</u>				
Contribution to:				
Public Employees' Retirement System	7.58	7.58		7.58

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-19
Sheet #5

APPROPRIATION RESERVES

	<u>Encumbered</u>	Balance Dec. 31, 2012	<u>Unencumbered</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
<u>APPROPRIATION</u>						
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Social Security System (O.A.S.I.)	\$	22,918.13	\$	22,918.13	7.05	\$ 22,911.08
Police and Firemen's Retirement System		3.47		3.47		3.47
Defined Contribution Retirement Program		6,819.60		6,819.60		6,819.60
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>GENERAL OPERATIONS</u>						
Sewerage Treatment:						
Two Bridges Sewerage Authority - Contract	17,966.29		21,071.13	39,037.42	35,932.58	3,104.84
Township of the Borough of Caldwell - Contract			3,677.56	3,677.56		3,677.56
Borough of Roseland - Contract			2,811.95	2,811.95		2,811.95
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			21,834.31	21,834.31	21,834.31	
<u>CAPITAL IMPROVEMENTS</u>						
Replacement of West Essex First Aid Squad			370.80	370.80		370.80
Rescue Vehicle			\$ 845,827.17	\$ 930,313.94	\$ 522,629.34	\$ 407,684.60
	A		A		Below	A-1

Reference

Ref.

Cash Disbursed
Accounts Payable

\$ 520,829.34
1,800.00

Above

\$ 522,629.34
522,629.34

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

RESERVE FOR MASTER PLAN

A-20

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2013</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-21

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 40,685.43
Decreased by:		
Payments	A-4	<u>37,025.00</u>
Balance December 31, 2013	A	<u>\$ 3,660.43</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

RESERVE FOR TAX APPEALS

A-22

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 79,750.92
Decreased by:		
Payments	A-4	<u>42,290.08</u>
Balance December 31, 2013	A	<u>\$ 37,460.84</u>

ACCOUNTS PAYABLE

A-23

	<u>Ref.</u>	
Increased by:		
2012 Appropriation Reserves	A-19	<u>\$ 1,800.00</u>
Balance December 31, 2013	A	<u>\$ 1,800.00</u>

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

A-24

	<u>Ref.</u>	
Increased by:		
Collections	A-5	<u>\$ 1,037.50</u>
Balance December 31, 2013	A	<u>\$ 1,037.50</u>

BOROUGH OF WEST CALDWELL
CURRENT FUND

TAX OVERPAYMENTS

A-25

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 49,151.68
Increased by:			
Collections	A-5	\$ 83,208.04	
Prior Year Paid Taxes Cancelled	A-1	<u>6,149.31</u>	
			<u>89,357.35</u>
			138,509.03
Decreased by:			
Cancellations	A-1	163.23	
Refunds	A-4	60,218.67	
Applied to Taxes Receivable	A-9	<u>11,433.00</u>	
			<u>71,814.90</u>
Balance December 31, 2013	A		<u><u>\$ 66,694.13</u></u>

SEWER RENT OVERPAYMENTS

A-26

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 605.59
Increased by:			
Collections	A-5		<u>664.76</u>
			1,270.35
Decreased by:			
Applied to Sewer Rentals Receivable	A-12		<u>605.59</u>
Balance December 31, 2013	A		<u><u>\$ 664.76</u></u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

INTERFUNDS PAYABLE
CURRENT FUND

A-27

Ref.	Total Current Fund	Current Fund					
		Animal Control Trust Fund	General Trust Fund	General Capital Fund	Water Operating Fund	Public Assistance Trust Fund Account #1	Payroll Fund
Balance December 31, 2012	\$ 2,961,536.37	\$ 16,384.60	\$ 262,146.13	\$ 1,902,282.03	\$ 780,423.61	\$ 300.00	\$
Increased by:							
Budget Appropriation	100.00					100.00	
Advances	812,233.14	14,442.60	600,497.93	194,832.61		100.00	2,460.00
	812,333.14	14,442.60	600,497.93	194,832.61		100.00	2,460.00
	3,773,869.51	30,827.20	862,644.06	2,097,114.64	780,423.61	400.00	2,460.00
Decreased by:							
Settlements	1,137,092.09	28,365.40	851,246.61		257,180.08	300.00	
Balance December 31, 2013	\$ 2,636,777.42	\$ 2,461.80	\$ 11,397.45	\$ 2,097,114.64	\$ 523,243.53	\$ 100.00	\$ 2,460.00

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

COUNTY TAXES

A-28

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 8,991.83
Increased by:			
2013 Levy:			
General County		\$ 11,206,425.23	
Open Space Preservation		357,695.14	
	A-9	<u>11,564,120.37</u>	
2013 Added Assessments		\$ 25,111.70	
2012 Added Assessments		<u>3,336.69</u>	
	A-9	<u>28,448.39</u>	
	A-1,2c		<u>11,592,568.76</u>
			<u>11,601,560.59</u>
Decreased by:			
Payments	A-4		<u>11,573,112.22</u>
Balance December 31, 2013	A		<u>\$ 28,448.37</u>

LOCAL SCHOOL DISTRICT TAX

A-29

	<u>Ref.</u>		
Increased by:			
2013 Calendar Year Levy	A-1,2c,9		\$ 26,228,900.00
Decreased by:			
Payments	A-4		<u>26,228,899.72</u>
Balance December 31, 2013	A		<u>\$ 0.28</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

SPECIAL EMERGENCY NOTE PAYABLE

A-30

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 225,000.00
Increased by:		
Note Issued	A-4	150,000.00
		<u>375,000.00</u>
Decreased by:		
Payments	A-4	225,000.00
		<u>225,000.00</u>
Balance December 31, 2013	A	<u>\$ 150,000.00</u>

Analysis of Balance

<u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Amount</u>
4-23-14	1.00%	<u>\$ 150,000.00</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

PREPAID TAXES

A-31

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 530,749.57
Increased by:		
Collections	A-5	394,931.67
		<u>925,681.24</u>
Decreased by:		
Applied to 2013 Taxes Receivable	A-9	530,749.57
Balance December 31, 2013	A	<u>\$ 394,931.67</u>

PREPAID REVENUE

A-32

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 6,362.25
Increased by:		
Collections	A-5	6,377.75
		<u>12,740.00</u>
Decreased by:		
Applied to Revenue	A-13	6,362.25
Balance December 31, 2013	A	<u>\$ 6,377.75</u>

Analysis of Prepaid Revenue

Township Leases:		
Bridget Stecher		\$ 1,694.00
Verizon		798.75
Health Department:		
Vending Machine License		405.00
Restaurant Licenses (Food Licenses)		2,645.00
Milk Licenses		85.00
Beauty Parlor License		750.00
		<u>750.00</u>
		<u>\$ 6,377.75</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

ACCUMULATED REVENUE - UNAPPROPRIATED

A-33

	<u>Balance</u> <u>Dec. 31, 2012</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, 2013</u>
<u>Federal and State Grant Fund</u>				
Drunk Driving Enforcement Fund	\$ 5,631.45	\$	\$ 5,631.45	\$
Recycling Tonnage Grant	28,844.93	25,574.43	28,844.93	25,574.43
Body Armor Grant	<u>2,776.71</u>	<u>3,468.29</u>	<u>2,776.71</u>	<u>3,468.29</u>
	<u>\$ 37,253.09</u>	<u>\$ 29,042.72</u>	<u>\$ 37,253.09</u>	<u>\$ 29,042.72</u>
<u>Reference</u>	<u>A</u>	<u>A-4</u>	<u>A-16</u>	<u>A</u>

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-34
Sheet #1

FEDERAL AND STATE GRANT PROGRAMS APPROPRIATED

	Balance Dec. 31, 2012		Budget Appropriation	Expended	Balance Dec. 31, 2013
	Encumbered	Unencumbered			
<u>State Program</u>					
Public Health Priority Funding:					
2008	\$	\$ 3,865.92	\$		\$ 3,865.92
2011		2,541.00			2,541.00
Clean Communities Program:					
2012		8,162.89		8,162.89	
2013			19,258.52	4,633.14	14,625.38
Recycling Tonnage Grant:					
2004		6.53		6.53	
2005	99.00	3,753.28		3,852.28	
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		23,653.94		23,653.94	
2012		29,746.77		291.56	
2013			28,844.93		29,455.21
Drunk Driving Enforcement Fund:					28,844.93
2001		753.51		753.51	
2002		1,030.53		1,030.53	
2003		1,837.84		714.66	1,123.18
2004		1,605.25			1,605.25
2006		1,755.09			1,755.09
2013			5,631.45		5,631.45
Special Legislative Grant:					
2000		76,944.92			76,944.92

TOWNSHIP OF WEST CALDWELL
CURRENT FUND

A-34
Sheet #2

FEDERAL AND STATE GRANT PROGRAMS APPROPRIATED

	<u>Balance</u>		<u>Budget</u>	<u>Expended</u>	<u>Balance</u>
	<u>Dec. 31, 2012</u>	<u>Dec. 31, 2013</u>			
	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Appropriation</u>		
<u>State Program</u>					
Body Armor Grant:					
2007	\$ 1,982.58	\$ 1,426.28	\$	\$ 1,982.58	\$ 1,978.70
2008	1,104.84	272.43		552.42	272.43
2009		603.87			603.87
2010		1,123.98			1,123.98
2012					2,776.71
2013			2,776.71		2,776.71
Handicapped Recreation Opportunities Grant:					
2011	200.00	2,792.91		2,992.91	
Statewide Livable Communities Grant:					
Henderson Drive Field Improvements - 2006		2,412.38			2,412.38
2010 State Health Services Grant - Influenza					
A-H1N1 Virus:					
2009		9,613.43		4,203.92	5,409.51
Municipal Alliance Program:					
2013			35,625.00	23,014.85	12,610.15
	<u>\$ 3,386.42</u>	<u>\$ 206,338.21</u>	<u>\$ 92,136.61</u>	<u>\$ 108,281.18</u>	<u>\$ 193,580.06</u>
	<u>A</u>	<u>A</u>	<u>Below</u>	<u>A-4</u>	<u>A</u>
		<u>Ref.</u>			
Federal and State Grants		\$ 85,011.61			
Township's Matching Funds		7,125.00			
		<u>\$ 92,136.61</u>			
		<u>Above</u>			

TOWNSHIP OF WEST CALDWELL
TRUST FUND

B-1
Sheet #1

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>
Balance December 31, 2012	B	\$ 9,025.41	\$ 581,614.58
Increased by Receipts:			
Collector	B-2	\$ 28,442.60	\$ 634,180.28
Interfunds Receivable	B-9	13,922.80	290,098.99
Reserve for Employee Health Benefit	B-10		1,770,283.95
Fund Expenditures	B-16		0.78
Interfunds Payable			
Reserve for State Unemployment			
Insurance Trust Fund Expenditures	B-20		10.11
		<u>42,365.40</u>	<u>2,694,574.11</u>
		51,390.81	3,276,188.69
Decreased by Disbursements:			
Other Accounts Receivable	B-7		4,145.62
Reserve for Employee Health Benefit			
Fund Expenditures	B-10		1,827,570.28
Special Deposits	B-11		9,997.91
Special Programs	B-12		527,293.29
Due to State of New Jersey	B-13	1,200.00	21,930.00
Premiums on Tax Sale	B-14		198,300.00
Accounts Payable	B-15	12,060.84	
Interfunds Payable	B-16		124,469.28
Reserve for Animal Control Trust Fund			
Expenditures	B-18	18,666.49	
Reserve for State Unemployment			
Insurance Trust Fund Expenditures	B-20		43,217.08
		<u>31,927.33</u>	<u>2,756,923.46</u>
		\$ 19,463.48	\$ 519,265.23
Balance December 31, 2013	B		

TOWNSHIP OF WEST CALDWELL
TRUST FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

B-1
Sheet #2

	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>
<u>Bank Reconciliations December 31, 2013</u>		
Balance per Statements:		
PNC Bank,		
West Caldwell, New Jersey:		
Account #80-4392-4971	\$ 3,474.28	\$
Account #80-4392-4939		(58,119.00)
Account #80-4392-4904		5,415.82
Account #80-4392-4955		125,959.50
Account #80-4392-4963		3,103.25
Account #80-4727-9121		7,026.67
Lakeland Bank,		
West Caldwell, New Jersey:		
Account #619404023		60,514.26
Valley National Bank,		
West Caldwell, New Jersey:		
Account #383940692		105,211.26
Account #41659899		0.01
	3,474.28	249,111.77
Plus: Due from Bank		18.00
Deposit-in-Transit	16,000.00	643,968.60
	19,474.28	893,098.37
Less: Outstanding Checks	10.80	373,833.13
Due to Bank		0.01
	10.80	373,833.14
	\$ 19,463.48	\$ 519,265.23

TOWNSHIP OF WEST CALDWELL
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS
TAX COLLECTOR

B-2

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>
Increased by Receipts:			
Due from Municipal Court	B-8	\$	\$ 758.00
Special Deposits	B-11		25,710.00
Special Programs	B-12		358,210.28
Due to State of New Jersey	B-13	1,193.40	26,502.00
Premium on Tax Sale	B-14		223,000.00
Prepaid Licenses	B-17	1,950.00	
Reserve for Animal Control Trust			
Fund Expenditures	B-18	<u>25,299.20</u>	
		28,442.60	<u>634,180.28</u>
Decreased by Disbursements:			
Turnover to Treasurer	B-1	<u>28,442.60</u>	<u>634,180.28</u>
		<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

STATEMENT SAVINGS ACCOUNTS

B-3

	<u>Ref.</u>	<u>General Trust Fund</u>
Balance December 31, 2012	B	\$ 172,409.00
Increased by:		
Interest Earned:		
Interfunds Payable	B-16	<u>13.84</u>
Balance December 31, 2013	B	<u>\$ 172,422.84</u>
 <u>Bank Reconciliation December 31, 2013</u>		
Balance per Statements:		
PNC Bank:		
Account #80-4392-4947		\$ 172,419.84
Plus: Due from Bank		<u>3.00</u>
		<u>\$ 172,422.84</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

SAVINGS ACCOUNTS

B-4

	<u>Ref.</u>	<u>General Trust Fund</u>
Balance December 31, 2012	B	\$ 5,757.51
Increased by:		
Interest Earned:		
Interfunds Payable	B-16	<u>1.77</u>
Balance December 31, 2013	B	<u>\$ 5,759.28</u>
 <u>Analysis of Balance</u>		
Valley National Bank,		
West Caldwell, New Jersey:		
Account #51632140		
		<u>\$ 5,759.28</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

DEVELOPER ESCROW ACCOUNT

B-5

	<u>Ref.</u>		<u>General Trust Fund</u>
Balance December 31, 2012	B		\$ 261,280.22
Increased by:			
Special Deposits	B-11	\$ 135,800.91	
Interest Earned:			
Special Deposits	B-11	174.34	
Interfunds Payable	B-16	<u>76.71</u>	
			<u>136,051.96</u>
			397,332.18
Decreased by:			
Withdrawals:			
Special Deposits	B-11		<u>138,020.79</u>
Balance December 31, 2013	B		<u><u>\$ 259,311.39</u></u>
 <u>Bank Reconciliation December 31, 2013</u>			
Balance per Statement:			
Bank of America,			
West Caldwell, New Jersey:			
Account #0999026143			
			<u><u>\$ 259,311.39</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

ASSETS IN THE HANDS OF PLAN ADMINISTRATOR

B-6

	<u>Ref.</u>	
Balance December 31, 2012	B	\$ 6,891.61
Increased by:		
Advances from Township	B-10	<u>1,827,013.49</u>
		1,833,905.10
Decreased by:		
Payment of Claims	B-10	<u>1,833,300.55</u>
Balance December 31, 2013	B	<u><u>\$ 604.55</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

OTHER ACCOUNTS RECEIVABLE

B-7

	<u>Ref.</u>	
Balance December 31, 2012	B	\$ 143.26
Increased by:		
Reimbursable Expenditures	B-1	<u>4,145.62</u>
Balance December 31, 2013	B	<u>\$ 4,288.88</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

DUE FROM MUNICIPAL COURT

B-8

	<u>Ref.</u>		
Balance December 31, 2012	B		\$ 18.00
Increased by:			
Parking Offenses Adjudication Act		\$ 146.00	
Public Defender Fees		<u>789.00</u>	
	B-12		<u>935.00</u>
			<u>953.00</u>
Decreased by:			
Collections	B-2		<u>758.00</u>
Balance December 31, 2013	B		<u><u>\$ 195.00</u></u>
 <u>Analysis of Balance</u>			
Parking Offenses Adjudication Act			\$ 6.00
Public Defender Fees			<u>189.00</u>
			<u><u>\$ 195.00</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

B-9

INTERFUNDS RECEIVABLE

				General Trust Fund			
<u>Ref.</u>	<u>Animal Control Trust Fund Current Fund</u>	<u>Total General Trust Fund</u>	<u>Current Fund</u>	<u>General Capital Fund</u>	<u>Swimming Pool Operating Fund</u>	<u>Payroll Fund</u>	<u>Payroll Fund</u>
Balance December 31, 2012	\$ 16,384.60	\$ 301,496.44	\$ 262,146.13	\$ 6,256.21	\$ 820.00	\$ 32,274.10	
Increased by:							
General Trust Fund Revenue Deposited to Payroll Fund in Error	<u>16,384.60</u>	<u>10,447.84</u> <u>311,944.28</u>	<u>262,146.13</u>	<u>6,256.21</u>	<u>820.00</u>	<u>10,447.84</u> <u>42,721.94</u>	
Decreased by:							
Settlements	<u>13,922.80</u>	<u>290,098.99</u>	<u>250,748.68</u>	<u>6,256.21</u>	<u>820.00</u>	<u>32,274.10</u>	
Balance December 31, 2013	<u>\$ 2,461.80</u>	<u>\$ 21,845.29</u>	<u>\$ 11,397.45</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,447.84</u>	

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR EMPLOYEE HEALTH BENEFIT FUND EXPENDITURES

B-10

	<u>Ref.</u>	<u>Total</u>	<u>Township</u>	<u>Plan Administrator</u>
Balance December 31, 2012	B	<u>\$ 65,396.00</u>	<u>\$ 58,504.39</u>	<u>\$ 6,891.61</u>
Increased by:				
Budget Appropriations		1,597,000.00	1,597,000.00	
Retirees' Contributions		31,057.74	31,057.74	
Payroll Deductions		142,185.55	142,185.55	
Interest on Deposits		40.66	40.66	
	B-1	<u>1,770,283.95</u>	<u>1,770,283.95</u>	
Advances from Township	B-6	<u>1,827,013.49</u>		<u>1,827,013.49</u>
		<u>3,597,297.44</u>	<u>1,770,283.95</u>	<u>1,827,013.49</u>
		<u>3,662,693.44</u>	<u>1,828,788.34</u>	<u>1,833,905.10</u>
Decreased by:				
Advance to Plan Administrator		1,827,013.49	1,827,013.49	
Other Expenses		556.79	556.79	
	B-1	<u>1,827,570.28</u>	<u>1,827,570.28</u>	
Payment of Claims	B-6	<u>1,833,300.55</u>		<u>1,833,300.55</u>
		<u>3,660,870.83</u>	<u>1,827,570.28</u>	<u>1,833,300.55</u>
Balance December 31, 2013	B	<u>\$ 1,822.61</u>	<u>\$ 1,218.06</u>	<u>\$ 604.55</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

SPECIAL DEPOSITS

B-11

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Increase</u>	<u>Expended</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
General Deposits	\$ 296,758.00	\$ 161,667.51	\$ 148,018.70	\$ 310,406.81
Land Developers' Agreements	<u>29,848.25</u>	<u>17.74</u>	<u> </u>	<u>29,865.99</u>
	<u>\$ 326,606.25</u>	<u>\$ 161,685.25</u>	<u>\$ 148,018.70</u>	<u>\$ 340,272.80</u>
<u>Reference</u>	<u>B</u>	<u>Below</u>	<u>Below</u>	<u>B</u>
	<u>Ref.</u>			
Collections:				
Checking Account	B-2	\$ 25,710.00	\$	
Developer Escrow Account	B-5	135,800.91		
Interest on Deposits:				
Developer Escrow Account	B-5	174.34		
Disbursements:				
Checking Account	B-1		9,997.91	
Developer Escrow Account	B-5		<u>138,020.79</u>	
	Above	<u>\$ 161,685.25</u>	<u>\$ 148,018.70</u>	

TOWNSHIP OF WEST CALDWELL
TRUST FUND

SPECIAL PROGRAMS

B-12

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Handicapped Program (Knights of Columbus)	\$ 249.96	\$	\$ 150.00	\$ 99.96
Parking Offenses Adjudication Act	1,437.60	146.00		1,583.60
Public Defender Fees	2,684.25	789.00	1,682.98	1,790.27
Contributions for Police Equipment	372.88			372.88
Reserve for Snow Removal	26,214.00			26,214.00
Centennial Fund	5,723.00			5,723.00
Outside Employment of Police	1,540.05	28,883.99	30,424.04	
Recreation Account:				
Recreation Programs	176,014.70	100,277.97	87,707.76	188,584.91
Community Gardens		900.00	135.98	764.02
Kiwanis Oval	11,805.00	57,120.00		68,925.00
Municipal Alliance Program Income	11,497.81	193.26	11,497.81	193.26
Disposal of Forfeited Property - Police	7,751.62	2,049.40	3,123.75	6,677.27
Fire Prevention Penalty	13,486.97	475.00		13,961.97
Fire Penalty - Fire Department	1,223.75	275.00		1,498.75
Senior Citizen Programs	47,144.16			47,144.16
Redemption of Tax Title Liens	228,610.31	163,960.66	392,570.97	
Road Opening		4,075.00		4,075.00
	<u>\$ 535,756.06</u>	<u>\$ 359,145.28</u>	<u>\$ 527,293.29</u>	<u>\$ 367,608.05</u>

Reference

B

Below

B-1

B

Ref.

Collections

B-2

\$ 358,210.28

Due from Municipal Court

B-8

935.00

Above

\$ 359,145.28

TOWNSHIP OF WEST CALDWELL
TRUST FUND

DUE TO STATE OF NEW JERSEY

B-13

		<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, 2012	B	<u>\$ 177.00</u>	<u>\$ 4,381.00</u>	<u>\$ 4,181.00</u>	<u>\$ 200.00</u>
Increased by:					
Collections:					
Registration and Other Fees		812.00	26,502.00	25,402.00	1,100.00
Pilot Clinic Fees		162.40			
Animal Population Control		219.00			
	B-2	<u>1,193.40</u>	<u>26,502.00</u>	<u>25,402.00</u>	<u>1,100.00</u>
		1,370.40	30,883.00	29,583.00	1,300.00
Decreased by:					
Payments	B-1	<u>1,200.00</u>	<u>21,930.00</u>	<u>20,905.00</u>	<u>1,025.00</u>
Balance December 31, 2013	B	<u><u>\$ 170.40</u></u>	<u><u>\$ 8,953.00</u></u>	<u><u>\$ 8,678.00</u></u>	<u><u>\$ 275.00</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

PREMIUMS ON TAX SALE

B-14

	<u>Ref.</u>	
Balance December 31, 2012	B	\$ 148,600.00
Increased by:		
Collections	B-2	223,000.00
		<u>371,600.00</u>
Decreased by:		
Payments	B-1	198,300.00
Balance December 31, 2013	B	<u>\$ 173,300.00</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
10-012	10/14/10	Farly Katz	16,000.00
12-003	10/24/13	Pro Cap III	1,700.00
12-004	10/24/13	Pro Cap III	7,000.00
12-005	10/24/13	Crestar Capital, LLC	61,000.00
12-006	10/24/13	Pro Cap III	20,100.00
12-008	10/24/13	Pro Cap III	20,100.00
12-010	10/24/13	Pro Cap III	47,000.00
			<u>\$ 173,300.00</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

ACCOUNTS PAYABLE

B-15

Animal
Control
Trust Fund

Ref.

Balance December 31, 2012	B	\$ 12,077.04
Increased by:		
Accruals	B-18	<u>4,245.30</u>
		16,322.34
Decreased by:		
Payments	B-1	<u>12,060.84</u>
Balance December 31, 2013	B	<u><u>\$ 4,261.50</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

INTERFUNDS PAYABLE

B-16

	Ref.	Total General Trust Fund	<u>General Trust Fund</u>	
			<u>Current Fund</u>	<u>Water Assessment Trust Fund</u>
Balance December 31, 2012	B	\$ 124,376.18	\$	\$ 124,376.18
Increased by:				
Interest on Deposits:				
Checking Account	B-1	0.78	0.78	
Statement Savings Account	B-3	13.84	13.84	
Savings Account	B-4	1.77	1.77	
Developer Escrow Account	B-5	76.71	76.71	
		<u>93.10</u>	<u>93.10</u>	
		124,469.28	93.10	124,376.18
Decreased by:				
Settlements	B-1	<u>124,469.28</u>	<u>93.10</u>	<u>124,376.18</u>
		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

PREPAID LICENSES

B-17

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>
Balance December 31, 2012	B	\$ 1,890.00
Increased by:		
Dog License Fees:		
Collections	B-2	<u>1,950.00</u>
		3,840.00
Decreased by:		
Applied to Revenue:		
Dog License Fees	B-18	<u>1,890.00</u>
Balance December 31, 2013	B	<u><u>\$ 1,950.00</u></u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR EXPENDITURES
ANIMAL CONTROL TRUST FUND

B-18

	<u>Ref.</u>		
Balance December 31, 2012	B		\$ 11,265.97
Increased by:			
Dog License Fees:			
Collections		\$ 10,230.00	
Prepaid Licenses Applied		1,890.00	
		12,120.00	
Current Fund Budget Appropriations		14,000.00	
Miscellaneous Revenue:			
Replacement Fees	\$ 9.00		
Late Fees	1,020.00		
Miscellaneous	40.20		
		1,069.20	
	Below		27,189.20
			38,455.17
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Cash Disbursed	B-1	18,666.49	
Accounts Payable	B-15	4,245.30	
		22,911.79	
Balance December 31, 2013	B		\$ 15,543.38
<u>Analysis of Revenue</u>			
Collections	B-2		\$ 25,299.20
Prepaid Licenses Applied	B-17		1,890.00
	Above		\$ 27,189.20

Animal Control Trust Fund Collections

	<u>Year</u>	
	2011	\$ 28,018.20
	2012	27,189.20
	Maximum Reserve	\$ 55,207.40

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT EXPENDITURES

B-19

<u>Program</u> <u>Year</u>		<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
2008	ADA Handicapped Ramp to Public Pools	<u>\$ 3,106.25</u>	<u>\$ 3,106.25</u>
	<u>Reference</u>	<u>B</u>	<u>B</u>

TOWNSHIP OF WEST CALDWELL
TRUST FUND

RESERVE FOR STATE UNEMPLOYMENT
INSURANCE TRUST FUND EXPENDITURES

B-20

	<u>Ref.</u>		
Balance December 31, 2012	B		\$ 121,388.88
Increased by:			
Interest Earned on Deposits	B-1	\$ 10.11	
Payroll Deductions	B-9	<u>10,447.84</u>	
			<u>10,457.95</u>
			131,846.83
Increased by:			
Payment of Claims	B-1		<u>43,217.08</u>
Balance December 31, 2013	B		<u><u>\$ 88,629.75</u></u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATION
TREASURER

C-2

	<u>Ref.</u>		
Balance December 31, 2012	C		\$ 474,816.00
Increased by Receipts:			
Premium on Sale of Notes	C-1	\$ 60,104.15	
Grants Receivable	C-5	486,389.40	
Interfunds Receivable	C-6	99,081.65	
Capital Improvement Fund	C-10	125,000.00	
Interfunds Payable:			
Interest on Deposits	C-11	6,880.44	
Bond Anticipation Notes	C-17	<u>2,900,028.00</u>	
			<u>3,677,483.64</u>
			4,152,299.64
Decreased by Disbursements:			
Interfunds Receivable	C-6	194,832.61	
Improvement Authorizations	C-9	2,377,169.15	
Interfunds Payable	C-11	<u>124,353.67</u>	
			<u>2,696,355.43</u>
Balance December 31, 2013	C		<u>\$ 1,455,944.21</u>
 <u>Bank Reconciliation December 31, 2013</u>			
Balance per Certification:			
Lakeland Bank,			
West Caldwell, New Jersey:			
Account #619403779			\$ 3,787,993.21
Account #619403752			<u>302.69</u>
			3,788,295.90
Plus: Deposit-in-Transit			<u>113,715.44</u>
			3,902,011.34
Less: Outstanding Checks			<u>2,446,067.13</u>
			<u>\$ 1,455,944.21</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

CASH - INVESTMENT ACCOUNT

C-3

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 571,462.02
Increased by:		
Accrued Interest	C -11	<u>1,143.97</u>
Balance December 31, 2013	C	<u>\$ 572,605.99</u>
 <u>Bank Reconciliation December 31, 2013</u>		
Balance per Certification:		
Lakeland Bank,		
West Caldwell, New Jersey:		
Account #619403760		
		<u>\$ 572,605.99</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH

C-4
Sheet #1

General Accounts	Ordinance Number	Balance Dec. 31, 2012	Receipts			Disbursements			Transfers From	To	Balance Dec. 31, 2013
			Bond Anticipation Notes	Other	Improvement Authorizations	Other					
Fund Balance		\$ 86,442.06	\$	\$ 60,104.15	\$	\$	\$	\$ 86,442.06	\$	\$ 60,104.15	
Capital Improvement Fund		11,075.78		125,000.00				111,250.00		24,825.78	
Interfund Current Fund		(1,902,282.03)		8,024.41						(2,097,114.64)	
Interfund General Trust Fund		6,256.21									
Interfund Water Operating Fund		(89,017.15)		89,017.15							
Interfund Water Capital Fund		(5,658.97)		5,658.97							
Interfund Swimming Pool Operating Fund		23,630.99									
Interfund Swimming Pool Capital Fund		(4,405.53)		4,405.53							
Reserve for Purchase of Senior Citizens' Bus		5,000.00									
Reserve for Preliminary Costs		7,656.03									
Reserve for Other Contributions		99,645.98									
Bond Anticipation Note Cash:											
Ordinance #1715		147,250.00							460,000.00	147,250.00	
Ordinance #1724										460,000.00	
General Improvements											
Construction of a Gazebo and Other Improvements in Crane Park	1308	542.32								542.32	
Purchase of Vehicles, Equipment and Building Improvements for the Public Works Department at Various Streets (CDBG)	1384	533.19								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	23,044.84								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 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	20,348.29								20,348.29	
Drainage and Ice Control on Certain Streets and Public Property	1509	5,700.13								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	10,262.53								10,262.53	
										9,669.38	

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH

C-4
Sheet #2

Ordinance Number	Balance Dec. 31, 2012	Receipts			Disbursements			Transfers		Balance Dec. 31, 2013
		Bond Anticipation Notes	Other	Other	Improvement Authorizations	Other	From	To		
	\$ 62,953.47	\$	\$	\$	\$ 32,659.84	\$	\$	\$	\$	\$ 30,293.63
	74,775.56									74,775.56
1537	17,653.57				2,535.00					15,118.57
1551	12,583.04									12,583.04
1557	7,592.72									7,592.72
1564										
1581										
1585	208.09									208.09
1594	568.86									568.86
1596	1.05									1.05
1601	491.09									491.09
1602	19,558.20									19,558.20
1611	57,485.38				12,584.45					44,900.93
1613	44,750.89									44,750.89
1620	337.90									337.90
1631	46,453.03									46,453.03
1633/1693	15,000.09				3,000.00					12,000.09
1634	111,925.90									111,925.90
1643	21,544.94									21,544.94
1649	382,784.33				6,222.50					376,561.83
1657	1,166.88									1,166.88
1667	2,041.09									2,041.09
1670/1708	(0.34)									(0.34)
1674	(0.48)									(0.48)
1676	4,989.26				4,000.00					989.26
1677	148.08									148.08
1701	191,321.64									191,321.64
1710	64,570.03				50,980.84					13,589.19
1711	58,827.96				4,605.95					54,222.01
1712	48.36									48.36
1713	215,982.19				50,834.24					165,147.95

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH

C-4
Sheet #4

Ordinance Number	Balance Dec. 31, 2012	Receipts		Disbursements		Transfers		Balance Dec. 31, 2013
		Bond Anticipation Notes	Other	Improvement Authorizations	Other	From	To	
1754	\$ 1,046,278.02	\$ 2,900,028.00	\$ 778,599.61	\$ 2,377,169.15	\$ 319,186.28	\$ 657,692.06	\$ 3,250.00	\$ 3,250.00
Reference	C	C-17	Below	C-9	Below	Contra	Contra	C
General Improvements Construction of Barrier-Free Improvements								
Fund Balance			\$ 60,104.15		\$			
Grants Receivable			486,389.40					
Interfunds Receivable			99,081.65		194,832.61			
Capital Improvement Fund			125,000.00		124,353.67			
Interfunds Payable			8,024.41					
		Above	\$ 778,599.61		\$ 319,186.28			

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

C-6

INTERFUNDS RECEIVABLE

	<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, 2012	C	\$ 2,001,363.68	\$ 1,902,282.03	\$ 89,017.15	\$ 5,658.97	\$ 4,405.53
Increased by:						
Advances	C-2	<u>194,832.61</u>	<u>194,832.61</u>			
		<u>2,196,196.29</u>	<u>2,097,114.64</u>	<u>89,017.15</u>	<u>5,658.97</u>	<u>4,405.53</u>
Decreased by:						
Settlements	C-2	<u>99,081.65</u>				
Balance December 31, 2013	C	<u>\$ 2,097,114.64</u>	<u>\$ 2,097,114.64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-7

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 1,150,000.00
Decreased by:		
Serial Bonds Redeemed	C-18	<u>575,000.00</u>
Balance December 31, 2013	C	<u>\$ 575,000.00</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8
Sheet #1

Ordinance Number	Improvements	Balance Dec. 31, 2012	2013 Authorizations	Funded by Budget Appropriations	Collections	Bond Anticipation Notes Paid by Budget Appropriations	Balance Dec. 31, 2013	Analysis of Balance	
								Notes Payable	Expenditures
1459/1579	General Improvements	\$ 134,229.84	\$	\$	\$	\$ 1,900.00	\$ 132,329.84	\$ 132,329.84	\$
1470	Streetscape Improvements on Bloomfield Avenue	45,300.00				2,900.00	42,400.00	42,400.00	
1474	Resurfacing of the Memorial Park Tennis Courts	50,150.00				3,200.00	46,950.00	46,950.00	
1480	Grading, Paving, Drainage and Ice Control on Certain Streets Expansion and Renovation of the Public Library and Municipal Building, Phase II	836,100.00				23,300.00	812,800.00	812,800.00	
1490/1532	Improvements to Various Fields for the Recreation Department	140,000.00				8,000.00	132,000.00	132,000.00	
1491	Resurfacing of Ravine Avenue, Crossbrook Lane and Fairfield Avenue	12,147.18				400.00	11,747.18	11,747.18	
1501	Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property	201,900.00				12,700.00	189,200.00	189,200.00	
1511	Reconstruction of Johnson Avenue	67,100.00				4,300.00	62,800.00	62,800.00	
1528	Purchase of Vehicles, Equipment and Improvements to Buildings and Infrastructure to Public Works Department	157,700.00				6,100.00	151,600.00	151,600.00	
1531	Purchase of Computer Equipment and Fire Prevention Vehicles to Building Department and Fire Prevention Bureau	32,800.00				5,600.00	27,200.00	27,200.00	
1537	Grading, Paving, Drainage and Ice Control on Certain Streets	150,300.00				9,400.00	140,900.00	140,900.00	
1543	Purchase of Computer Hardware and Software for the Finance Department	16,350.00				2,800.00	13,550.00	13,550.00	
1551	Reconstruction of Johnson Avenue, Section I	46,268.05				1,200.00	45,068.05	45,068.05	
1557	Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property and Replacement of Street Signs	234,900.00				14,700.00	220,200.00	220,200.00	
1563	Acquisition of Vehicles and Equipment for the Public Works Department	99,900.00				6,300.00	93,600.00	93,600.00	
1564	Reconstruction of Johnson Avenue, Section II	2,271.59				100.00	2,171.59	2,171.59	
1578	Computer Upgrades for Municipal Building	16,000.00				2,800.00	13,200.00	13,200.00	
1581	Grading, Paving, Drainage and Ice Control on Certain Streets Design, Expansion and Renovation of the Fire Headquarters Building	179,850.00				11,300.00	168,550.00	168,550.00	
1582	Improvements to Gasoline Storage Tanks and for Professional Consultants to Monitor Storage Tanks	131,400.00				3,700.00	127,700.00	127,700.00	
1585	Purchase of Safety and Office Equipment for Police Department	21,050.00				900.00	20,150.00	20,150.00	
1587		41,050.00				6,900.00	34,150.00	34,150.00	

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8
Sheet #12

Ordinance Number	Improvements	Balance Dec. 31, 2012	2013 Authorizations	Funded by Budget Appropriations	Collections	Bond Anticipation Notes Paid by Budget Appropriations	Balance Dec. 31, 2013	Analysis of Balance		
								Notes Payable	Expenditures	Unexpended Improvement Authorizations
1588	General Improvements Construction and Installation of Traffic Control Signal at Passaic Avenue and Terrace Place	\$ 84,950.00	\$	\$	\$	\$ 2,400.00	\$ 82,550.00	\$	\$	\$
1595	Purchase of Office Furniture and Computer Software for the Building Department and Fire Prevention Bureau	32,650.00				2,100.00	30,550.00			
1601	Improvements to Municipal Court and Police Headquarters	24,000.00				1,500.00	22,500.00			
1606	Acquisition of Computer Hardware and Software for the Construction Office and the Fire Prevention Bureau	21,450.00				1,400.00	20,050.00			
1609	Purchase of Safety and Computer Equipment for the Police Department	66,500.00				9,500.00	57,000.00			
1610	Acquisition of Computer Hardware and Software for the Finance Department	25,500.00				1,500.00	24,000.00			
1611	Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department	357,000.00				21,000.00	336,000.00			
1613	Grading, Paving, Drainage and Ice Control on Certain Streets	233,650.00				13,800.00	219,850.00			
1629	Various Improvements to Buildings and Facilities	95,600.00				5,700.00	89,900.00			
1631	Reconstruction of Farrington Area Streets, Section II	31,434.09				900.00	30,534.09			
1633	Grading, Paving, Drainage and Ice Control on Certain Streets	360,000.00				19,000.00	341,000.00			
1634	Acquisition of Vehicles and Equipment for Various Departments	532,000.00				28,000.00	504,000.00			
1643	Reconstruction of Dalewood Road, Section I	23,472.03				700.00	22,772.03			0.03
1649	Purchase of Equipment, Sewer System Improvements and Various Improvements to Buildings and Facilities	473,600.00				26,400.00	447,200.00			
1652	Purchase of Mini-Pumper Fire Engine and Various Related Equipment	180,000.00				10,000.00	170,000.00			
1653	Purchase and Installation of Computer Equipment and Data Management Software	116,538.00				13,000.00	103,538.00			
1657	Purchase of Safety Equipment for Police and Fire Departments	38,150.00				4,300.00	33,850.00			
1660	Reconstruction of Woodrow Place and Coolidge Avenue	203,600.00				5,400.00	198,200.00			
1667	Expansion and Renovation of the Fire Headquarters Building	2,375,000.00					2,375,000.00			
1670/1708	Reconstruction of Various Streets	609,885.09				12,700.00	597,185.09		0.34	
1674	Improvements to the West Caldwell Public Library Bathrooms	43,806.98					43,806.98		0.48	
1676	Improvement to the Kiwanis Oval	25,000.00					25,000.00			25,000.00
1677	Acquisition of Vehicles, Equipment and Building Improvements	261,250.00					261,250.00			
1701	Reconstruction of Various Streets	392,000.00					392,000.00			
1710	Purchase of Safety Equipment for Police and Fire Departments	237,350.00					237,350.00			

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8
Sheet #3

Ordinance Number	Improvements	Balance Dec. 31, 2012	2013 Authorizations	Funded by Budget Appropriations	Collections	Bond Anticipation Notes Paid by Budget Appropriations	Balance Dec. 31, 2013	Analysis of Balance		Unexpended Improvement Authorizations
								Notes Payable	Expenditures	
1711	General Improvements	\$ 243,815.00	\$	\$	\$	\$	\$ 243,815.00	\$	\$	\$
1712	Technology Upgrades and Improvements	16,625.00					16,625.00			16,625.00
1713	Improvements to the West Caldwell Public Library	342,000.00					342,000.00			342,000.00
1715	Acquisition of Vehicles, Equipment and Building Improvements Refunding Tax Appeals	284,490.00		147,250.00			147,240.00			147,240.00
1720	Barrier-Free ADA Compliant Improvements to Westville Pool and Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System	78,726.00			26,388.40		52,336.60			52,336.60
1724	Improvements of Various Streets	1,378,000.00			460,000.00		918,000.00			918,000.00
1728/1739	Improvements to Various Fields for Recreation Department Purchase of Safety and Other Equipment for the Police and Fire Departments	1,285,650.00					1,285,650.00			1,285,650.00
1731	Fire Departments	68,400.00					68,400.00			68,400.00
1732	Improvements to Various Buildings and Facilities for the Public Works Department	665,000.00					665,000.00			665,000.00
1736	Purchase of a Pumper Fire Apparatus and Various Related Equipment for Fire Department	452,000.00					452,000.00			452,000.00
1741	Improvements to Kirkpatrick Lane Sewer Pumping Station		429,000.00				429,000.00			428,978.00
1747	Multi-Purpose:									
	a. Acquisition of a Chevy Tahoe		42,800.00				42,800.00			42,800.00
	b. Acquisition of Portable Radios		12,350.00				12,350.00			42.00
	c. Computer Network Replacement and Upgrades		71,250.00				71,250.00		12,308.00	71,250.00
1749	Multi-Purpose:									
	a. Reconstruction of Various Roads		1,366,600.00				1,366,600.00			1,366,600.00
	b. Mill and Overlay of Spring Lane and Various Other Roads		28,500.00				28,500.00			28,500.00
	c. Crack Sealing Program of Township Roads		9,500.00				9,500.00			9,500.00
	d. Investigation and Infiltration of Sewer System of Forest Avenue and Various Other Roads		95,200.00				95,200.00			95,200.00
	e. Acquisition of Sports Utility Vehicle for the Construction Code Department		26,350.00				26,350.00		26,301.00	49.00
	f. Painting of Library Interior		10,450.00				10,450.00			10,450.00
	g. Upgrading of Wiring for the Library Meeting Room		5,700.00				5,700.00			5,700.00
1753	Multi-Purpose:									
	a. Acquisition of Fire Gear and Scott Air Bottles		25,700.00				25,700.00			25,700.00
	b. Acquisition of Work Bench, Vice, Louvered Hanging System and Steel Storage Cabinets for the Mechanics Room		3,800.00				3,800.00			3,800.00
	c. Acquisition of Pagers, Portable Radios and Speaker Mikes		9,500.00				9,500.00			9,500.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9
Sheet #1

	Number	Ordinance Date	Amount	Balance Dec. 31, 2012		2013 Authorizations	Expended	Balance Dec. 31, 2013	
				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	\$	
Purchase of Vehicles, Equipment and Building Improvements for the Public Works Department	1384	4/20/99	148,000.00	533.19			533.19		
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	23,044.84				23,044.84	
	1470	6/18/02	140,000.00	367.10				367.10	
Resurfacing of the Memorial Park Tennis Courts	1480	12/17/02	1,100,000.00	3,641.68				641.68	
Expansion and Renovation of the Public Library and Municipal Building, Phase II	1497	5/20/03	40,000.00	1,125.00			1,125.00		
Improvements to Crane Park for the Recreation Department	1501	8/19/03	300,000.00						
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property	1509	12/16/03	50,000.00	5,700.13			5,700.13	20,348.29	
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	10,262.53			9,669.38	593.15	
Grading, Paving, Drainage and Ice Control on Certain Streets	1537	7/20/04	210,000.00	62,953.47			32,659.84	30,293.63	
Reconstruction of Johnson Avenue, Section I	1551	3/15/05	300,000.00	28,507.51			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	17,653.57			2,535.00	15,118.57	
Reconstruction of Johnson Avenue, Section II	1564	12/20/05	263,000.00	10,311.45			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		
Improvements to Municipal Court and Police Headquarters	1601	3/20/07	30,000.00						
Reconstruction of Farrington Area Streets	1602	3/20/07	263,000.00	19,558.20			19,558.20	491.09	
Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department	1611	7/17/07	420,000.00	57,485.38			12,584.45	44,900.93	
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		

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9
Sheet #2

	Number	Ordinance Date	Amount	Balance Dec. 31, 2012		2013 Authorizations	Expended	Balance Dec. 31, 2013	
				Funded	Unfunded			Funded	Unfunded
<u>General Improvements</u>									
Reconstruction of Farrington Area Streets, Section II	1631	4/15/08	\$ 260,000.00	\$ 31,434.09	\$	\$	\$ 15,018.94	\$ 31,434.09	
Grading, Paving, Drainage and Ice Control on Certain Streets	1633	9/16/08	378,000.00						
Acquisition of Vehicles and Equipment for Various Departments	1693	10/19/10		15,000.09			3,000.00	12,000.09	
Reconstruction of Dalewood Road, Section I	1634	9/16/08	558,000.00	111,925.90				111,925.90	
Purchase of Equipment, Sewer System Improvements and Various	1643	3/17/09	273,000.00	21,544.97				21,544.97	
Improvements to Buildings and Facilities	1649	4/21/09	525,000.00	382,784.33			6,222.50	376,561.83	
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	2,041.09				2,041.09	
Improvement to the Kiwanis Oval	1676	5/04/10	1,000,000.00	4,989.26			4,000.00	25,000.00	
Acquisition of Vehicles, Equipment and Building Improvements	1677	5/04/10	275,000.00	148.08				148.08	
Reconstruction of Various Streets	1701	4/05/11	412,000.00	191,321.64				191,321.64	
Purchase of Safety Equipment for Police and Fire Departments	1710	9/06/11	249,850.00	64,570.03			50,980.84	13,589.19	
Technology Upgrades and Improvements	1711	9/20/11	256,650.00	58,827.96			4,605.95	54,222.01	
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	215,982.19			50,834.24	165,147.95	
Refunding Tax Appeals	1715	11/22/11	441,740.00	6,308.34				6,308.34	
Barrier-Free ADA Compliant Improvements to Westville Pool and	1720	2/21/12	143,000.00	78,726.00			26,254.40	58,998.27	
Reconstruction, Repair or Rehabilitation of Paving, Drainage									
Improvements, Sidewalk, Curbing, and Water System	1724	5/01/12	1,447,000.00	993,700.04			866,912.99	126,787.05	
Improvements of Various Streets	1728	7/17/12	1,350,000.00						
Improvements to Various Fields for Recreation Department	1739	2/19/13		1,285,650.00			686,219.12	655,131.98	
Purchase of Safety and Other Equipment for the Police and	1731	9/04/12	72,000.00	68,400.00			67,341.96	4,108.04	
Fire Departments									
Improvements to Various Buildings and Facilities for the Public	1732	9/04/12	700,000.00	665,000.00			448,025.63	251,974.37	
Works Department									
Purchase of a Pumper Fire Apparatus and Various Related	1736	12/18/12	475,000.00	452,000.00			188.72	22,811.28	
Improvements to Kirkpatrick Lane Sewer Pumping Station	1741	3/19/13	451,000.00		451,000.00		20,427.71	429,000.00	
Multi-Purpose:	1747	6/18/13							
a. Acquisition of a Chevy Tahoe			45,000.00					42,800.00	
b. Acquisition of Portable Radios			13,000.00					42.00	
c. Computer Network Replacement and Upgrades			75,000.00		75,000.00		12,958.00	71,250.00	
							81.61		

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9
Sheet #3

Multi-Purpose:	Ordinance Date	Amount	Balance Dec. 31, 2012		2013 Authorizations	Expended	Balance Dec. 31, 2013	
			Funded	Unfunded			Funded	Unfunded
1749	9/03/13	\$ 1,435,000.00	\$	\$	\$ 1,435,000.00	\$ 41,015.81	\$ 27,384.19	\$ 1,366,600.00
a. Reconstruction of Various Roads		30,000.00			30,000.00		1,500.00	28,500.00
b. Mill and Overlay of Spring Lane and Various Other Roads		10,000.00			10,000.00		500.00	9,500.00
c. Crack Sealing Program of Township Roads		100,000.00			100,000.00		4,800.00	95,200.00
d. Investigation and Infiltration of Sewer System of Forest Avenue and Various Other Roads		27,700.00			27,700.00	27,651.00	550.00	49.00
e. Acquisition of Sports Utility Vehicle for the Construction Code Department		11,000.00			11,000.00		300.00	10,450.00
f. Painting of Library Interior		6,000.00			6,000.00			5,700.00
g. Upgrading of Wiring for the Library Meeting Room	10/15/13	27,000.00			27,000.00		1,300.00	25,700.00
Multi-Purpose:								
a. Acquisition of Fire Gear and Scott Air Bottles		4,000.00			4,000.00		200.00	3,800.00
b. Acquisition of Work Bench, Vice, Lowered Hanging System and Steel Storage Cabinets for the Mechanics Room		10,000.00			10,000.00		500.00	9,500.00
c. Acquisition of Pagers, Portable Radios and Speaker Mikes		65,000.00			65,000.00		3,250.00	61,750.00
Construction of Barrier-Free Improvements	11/26/13							
		\$ 213,878.84		\$ 5,021,582.66	\$ 2,309,700.00	\$ 2,377,169.15	\$ 157,137.22	\$ 5,010,855.13
Reference		C		C	Below	C-2	C	C
Deferred Charges to Future Taxation - Unfunded Capital Improvement Fund					\$ 2,198,450.00			
					111,250.00			
					\$ 2,309,700.00			
					Above			

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-10

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 11,075.78
Increased by:		
Budget Appropriations	C-2	125,000.00
		<u>136,075.78</u>
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
Ordinance Number:		
1741		\$ 22,000.00
1747		6,600.00
1749		77,400.00
1753		2,000.00
1754		3,250.00
	C-9	<u>111,250.00</u>
Balance December 31, 2013	C	<u>\$ 24,825.78</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

INTERFUNDS PAYABLE

C-11

Swimming
Pool
Operating
Fund

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>General Trust Fund</u>	
Balance December 31, 2012	C	<u>\$ 29,887.20</u>	\$	<u>\$ 6,256.21</u>	<u>\$ 23,630.99</u>
Increased by:					
Appropriated in Current Fund Budget:					
Fund Balance	C-1	86,442.06	86,442.06		
Interest Earned on Investments and Deposits:					
Checking Account	C-2	6,880.44	6,880.44		
Investment Account	C-3	1,143.97	1,143.97		
		<u>94,466.47</u>	<u>94,466.47</u>		
		124,353.67	94,466.47	6,256.21	23,630.99
Decreased by:					
Settlements	C-2	<u>124,353.67</u>	<u>94,466.47</u>	<u>6,256.21</u>	<u>23,630.99</u>
		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

RESERVE FOR PURCHASE OF SENIOR CITIZENS' BUS

C-12

	<u>Ref.</u>	
Balance December 31, 2012	C	<u>\$ 5,000.00</u>
Balance December 31, 2013	C	<u><u>\$ 5,000.00</u></u>

RESERVE FOR PRELIMINARY COSTS

C-13

	<u>Ref.</u>	
Balance December 31, 2012	C	<u>\$ 7,656.03</u>
Balance December 31, 2013	C	<u><u>\$ 7,656.03</u></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 OTHER CONTRIBUTIONS

C-15

	<u>Ref.</u>	
Balance December 31, 2012	C	<u>\$ 99,645.98</u>
Balance December 31, 2013	C	<u>\$ 99,645.98</u>
 <u>Analysis of Balance</u>		
Contributions for Recreation Equipment		\$ 3,777.40
Sewer Pumping Station Improvements		45,661.78
Fuel Storage Improvements		<u>50,206.80</u>
		<u>\$ 99,645.98</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

C-16

TAX APPEAL REFUNDING NOTES

<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, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
1715	Tax Appeals	4-24-12	4-24-12	4-23-13	2.375 %	\$ 441,740.00	\$ 294,490.00	\$ 441,740.00	\$ 294,490.00
		4-23-13	4-23-13	4-23-14	1.00	<u>\$ 441,740.00</u>	<u>\$ 294,490.00</u>	<u>\$ 441,740.00</u>	<u>\$ 294,490.00</u>
					<u>Reference</u>	<u>C</u>	<u>Below</u>	<u>Below</u>	<u>C</u>

Ref.

Redeemed:
Budget Appropriations
Renewals

	C-8
	Contra
	Above
	\$ 147,250.00
	<u>294,490.00</u>
	<u>\$ 441,740.00</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #1

Ordinance Number	Original Issue	Issue	Maturity	Interest Rate	Balance Dec. 31, 2012	Increase	Decrease	Balance Dec. 31, 2013
1470	7-23-03	7-12-12 7-11-13	7-11-13 7-10-14	1.50 % 1.00	\$ 45,300.00	\$ 42,400.00	\$ 45,300.00	\$ 42,400.00
General Improvements Resurfacing of Memorial Park Tennis Courts								
1474	7-23-03	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	50,150.00	46,950.00	50,150.00	46,950.00
Grading, Paving, Drainage and Ice Control on Certain Streets								
1480	7-23-03	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	836,100.00	812,800.00	836,100.00	812,800.00
Expansion and Renovation of the Public Library and Municipal Building, Phase II								
1490	7-23-03	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	54,500.00	51,000.00	54,500.00	51,000.00
1532	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	85,500.00	81,000.00	85,500.00	81,000.00
Improvements to Various Fields for the Recreation Department								
1501	7-22-04	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	201,900.00	189,200.00	201,900.00	189,200.00
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Property								
1511	7-22-04	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	67,100.00	62,800.00	67,100.00	62,800.00
Reconstruction of Johnson Avenue								
1528	7-22-04	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	157,700.00	151,600.00	157,700.00	151,600.00
Purchase of Vehicles, Equipment and Improvements to Buildings and Infrastructure for Public Works Department								
1531	7-21-05	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	32,800.00	27,200.00	32,800.00	27,200.00
Purchase of Computer Equipment and Fire Prevention Vehicle to Building Department and Fire Prevention Bureau								
1537	7-21-05	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	150,300.00	140,900.00	150,300.00	140,900.00
Grading, Paving, Drainage and Ice Control on Certain Streets								
1543	7-21-05	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	16,350.00	13,550.00	16,350.00	13,550.00
Purchase of Computer Equipment and Software for the Finance Office								

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #2

Ordinance Number	Original Issue	Issue	Maturity	Interest Rate	Balance Dec. 31, 2012	Increase	Decrease	Balance Dec. 31, 2013
General Improvements								
1459	7-20-06	7-12-12	7-11-13	1.50 %	\$ 115,250.00	\$ 113,650.00	\$ 115,250.00	\$ 113,650.00
1579	7-15-10	7-11-13	7-10-14	1.00	18,979.84	18,679.84	18,979.84	18,679.84
		7-12-12	7-11-13	1.50				
		7-11-13	7-10-14	1.00		18,679.84		18,679.84
1557	7-20-06	7-12-12	7-11-13	1.50	234,900.00	220,200.00	234,900.00	220,200.00
		7-11-13	7-10-14	1.00				
Grading, Paving, Drainage and Ice Control on Certain Streets and Public Library and Replacement of Street Signs								
1563	7-20-06	7-12-12	7-11-13	1.50	99,900.00	93,600.00	99,900.00	93,600.00
		7-11-13	7-10-14	1.00				
Acquisition of Vehicles and Equipment for the Public Works Department								
1578	7-20-06	7-12-12	7-11-13	1.50	16,000.00	13,200.00	16,000.00	13,200.00
		7-11-13	7-10-14	1.00				
Computer Upgrades for Municipal Building								
1581	7-19-07	7-12-12	7-11-13	1.50	179,850.00	168,550.00	179,850.00	168,550.00
		7-11-13	7-10-14	1.00				
Grading, Paving, Drainage and Ice Control on Certain Streets								
1582	7-19-07	7-12-12	7-11-13	1.50	131,400.00	127,700.00	131,400.00	127,700.00
		7-11-13	7-10-14	1.00				
Design, Expansion and Renovation of Fire Headquarters Building								
1585	7-19-07	7-12-12	7-11-13	1.50	21,050.00	20,150.00	21,050.00	20,150.00
		7-11-13	7-10-14	1.00				
Improvements to Gasoline Storage Tanks								
1587	7-19-07	7-12-12	7-11-13	1.50	41,050.00	34,150.00	41,050.00	34,150.00
		7-11-13	7-10-14	1.00				
Purchase of Safety and Office Equipment for Police Department								
1588	7-19-07	7-12-12	7-11-13	1.50	84,950.00	82,550.00	84,950.00	82,550.00
		7-11-13	7-10-14	1.00				
Construction and Installation of Traffic Control Signal at Passaic Avenue and Terrace Place								
1595	7-19-07	7-12-12	7-11-13	1.50	32,650.00	30,550.00	32,650.00	30,550.00
		7-11-13	7-10-14	1.00				
Purchase of Office Furniture and Computer Software for the Building Department and Fire Prevention Bureau								

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #3

Ordinance Number	Original Issue	Issue	Maturity	Interest Rate	Balance Dec. 31, 2012	Increase	Decrease	Balance Dec. 31, 2013
1601	7-19-07	7-12-12 7-11-13	7-11-13 7-10-14	1.50 % 1.00	\$ 24,000.00	\$ 22,500.00	\$ 24,000.00	\$ 22,500.00
General Improvements Improvements to Municipal Court and Police Headquarters								
1606	7-19-07	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	21,450.00	20,050.00	21,450.00	20,050.00
Acquisition of Computer Hardware and Software for the Construction Office and the Fire Prevention Bureau								
1609	7-17-08	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	66,500.00	57,000.00	66,500.00	57,000.00
Purchase of Safety and Computer Equipment for the Police Department								
1610	7-17-08	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	25,500.00	24,000.00	25,500.00	24,000.00
Acquisition of Computer Hardware and Software for the Finance Department								
1611	7-17-08	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	357,000.00	336,000.00	357,000.00	336,000.00
Acquisition of Vehicles, Equipment and Sewer System Improvements for the Public Works Department								
1613	7-17-08	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	233,650.00	219,850.00	233,650.00	219,850.00
Grading, Paving, Drainage and Ice Control on Certain Streets								
1629	7-17-08	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	95,600.00	89,900.00	95,600.00	89,900.00
Various Improvements to Buildings and Facilities								
1649	11-25-09	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	473,600.00	447,200.00	473,600.00	447,200.00
Purchase of Equipment, Sewer System Improvements and Various Improvements to Buildings and Facilities								
1652	11-25-09	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	180,000.00	170,000.00	180,000.00	170,000.00
Purchase of Mini-Pumper Fire Engine and Various Related Equipment								
1660	11-25-09	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	203,600.00	198,200.00	203,600.00	198,200.00
Reconstruction of Woodrow Place and Coolidge Avenue								

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #4

Ordinance Number	Original Issue	Issue	Maturity	Interest Rate	Balance Dec. 31, 2012	Increase	Decrease	Balance Dec. 31, 2013
1491	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 % 1.00	\$ 12,147.18	\$ 11,747.18	\$ 12,147.18	\$ 11,747.18
General Improvements Resurfacing of Ravine Avenue, Crossbrook Lane and Fairfield Avenue								
1551	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	46,268.05	45,068.05	46,268.05	45,068.05
Reconstruction of Johnson Avenue, Section I								
1564	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	2,271.59	2,171.59	2,271.59	2,171.59
Reconstruction of Johnson Avenue, Section II								
1631	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	31,434.09	30,534.09	31,434.09	30,534.09
Reconstruction of Farrington Area Streets, Section II								
1633	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	360,000.00	341,000.00	360,000.00	341,000.00
Grading, Paving, Drainage and Ice Control on Certain Streets								
1634	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	532,000.00	504,000.00	532,000.00	504,000.00
Acquisition of Vehicles and Equipment for Various Departments								
1643	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	23,472.00	22,772.00	23,472.00	22,772.00
Reconstruction of Dalewood Road, Section I								
1653	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	116,538.00	103,538.00	116,538.00	103,538.00
Purchase and Installation of Computer Equipment and Data Management Software								
1657	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	38,150.00	33,850.00	38,150.00	33,850.00
Purchase of Safety Equipment for Police and Fire Departments								
1670	7-15-10	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	494,249.25	481,549.25	494,249.25	481,549.25
Reconstruction of Various Streets								
1667	4-25-11	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	2,375,000.00	2,375,000.00	2,375,000.00	2,375,000.00
Expansion and Renovation of the Fire Headquarters Building								

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-17
Sheet #5

Ordinance Number	Original Issue	Issue	Maturity	Interest Rate	Balance Dec. 31, 2012	Increase	Decrease	Balance Dec. 31, 2013
1701	7-14-11	7-12-12 7-11-13	7-11-13 7-10-14	1.50 % 1.00	\$ 392,000.00	\$ 392,000.00	\$ 392,000.00	\$ 392,000.00
General Improvements Reconstruction of Various Streets								
1670/1708	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	115,635.50	115,635.50	115,635.50	115,635.50
Reconstruction of Various Streets								
1674	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	43,806.50	43,806.50	43,806.50	43,806.50
Improvements to the West Caldwell Public Library Bathrooms								
1677	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	261,250.00	261,250.00	261,250.00	261,250.00
Acquisition of Vehicles, Equipment and Building Improvements								
1710	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	237,350.00	237,350.00	237,350.00	237,350.00
Purchase of Safety Equipment for Police and Fire Departments								
1711	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	243,815.00	243,815.00	243,815.00	243,815.00
Technology Upgrades and Improvements								
1712	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	16,625.00	16,625.00	16,625.00	16,625.00
Improvements to the West Caldwell Public Library								
1713	4-24-12	4-24-12 4-23-13	4-23-13 4-23-14	1.25 1.00	342,000.00	342,000.00	342,000.00	342,000.00
Acquisition of Vehicles, Equipment and Building Improvements								
1724	7-12-12	7-12-12 7-11-13	7-11-13 7-10-14	1.50 1.00	1,378,000.00	1,378,000.00	1,378,000.00	1,378,000.00
Reconstruction, Repair or Rehabilitation of Paving, Drainage Improvements, Sidewalk, Curbing, and Water System Improvements of Various Streets								
1731	4-23-13	4-23-13	4-23-14	1.00	68,400.00	68,400.00	68,400.00	68,400.00
Purchase of Safety and Other Equipment for the Police and Fire Departments								
1732	4-23-13	4-23-13	4-23-14	1.00	665,000.00	665,000.00	665,000.00	665,000.00
Improvements to Various Buildings and Facilities for the Public Works Department								

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

C-18

SERIAL BONDS

	<u>Original Issue</u>	<u>Maturities of Bonds</u> <u>Outstanding</u>	<u>Interest</u>	<u>Balance</u>	<u>Redeemed</u>	<u>Balance</u>
	<u>Date</u> <u>Amount</u>	<u>Date</u> <u>Dec. 31, 2013</u> <u>Amount</u>	<u>Rate</u>	<u>Dec. 31, 2012</u>		<u>Dec. 31, 2013</u>
General Bonds	7-15-02 \$ 6,330,000.00	7-15-2014 \$ 575,000.00	3.75%	\$ 1,150,000.00	\$ 575,000.00	\$ 575,000.00
			<u>Reference</u>	<u>C</u>	<u>C-7</u>	<u>C</u>

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

C-19
Sheet #1

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

<u>Improvements</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Collections</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2013</u>
<u>General Improvements</u>						
Reconstruction of Dalewood Road, Section I	1643	\$ 0.03	\$	\$	\$	0.03
Reconstruction of Various Streets	1670					
	1708	0.34				0.34
Improvements to the West Caldwell Public Library Bathrooms	1674	0.48				0.48
Improvement to the Kiwanis Oval	1676	25,000.00				25,000.00
Barrier-Free ADA Compliant Improvements to Westville Pool and Barrier-Free ADA Compliant Curb Ramps on Various Streets	1720	78,726.00				
Improvements to Various Fields for Recreation Department	1728/1739	1,285,650.00		26,389.40	1,285,650.00	52,336.60
Purchase of Safety and Other Equipment for the Police and Fire Departments	1731	68,400.00			68,400.00	
Improvements to Various Buildings and Facilities for Public Works Department	1732	665,000.00			665,000.00	
Purchase of a Pumper Fire Apparatus and Various Related Equipment for Fire Department	1736	452,000.00			452,000.00	
Improvements to Kirkpatrick Lane Sewer Pumping Station	1741		429,000.00		428,978.00	22.00
Multi-Purpose:	1747					
a. Acquisition of a Chevy Tahoe			42,800.00			42,800.00
b. Acquisition of Portable Radios			12,350.00			12,350.00
c. Computer Network Replacement and Upgrades			71,250.00			71,250.00
Multi-Purpose:	1749					
a. Reconstruction of Various Roads			1,366,600.00			1,366,600.00
b. Mill and Overlay of Spring Lane and Various Other Roads			28,500.00			28,500.00
c. Crack Sealing Program of Township Roads			9,500.00			9,500.00
d. Investigation and Infiltration of Sewer System of Forest Avenue and Various Other Roads			95,200.00			95,200.00
e. Acquisition of Sports Utility Vehicle for the Construction Code Department						
f. Painting of Library Interior			26,350.00			26,350.00
g. Upgrading of Wiring for the Library Meeting Room			10,450.00			10,450.00
Multi-Purpose:	1753					
a. Acquisition of Fire Gear and Scott Air Bottles			25,700.00			25,700.00

TOWNSHIP OF WEST CALDWELL
GENERAL CAPITAL FUND

C-19
Sheet #2

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

<u>Improvements</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Collections</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2013</u>
<u>General Improvements</u> <u>Multi-Purpose:</u> b. Acquisition of Work Bench, Vice, Louvered Hanging System and Steel Storage Cabinets for the Mechanics Room c. Acquisition of Pagers, Portable Radios and Speaker Mikes Construction of Barrier-Free Improvements	1753	\$	\$ 3,800.00	\$	\$	\$ 3,800.00
	1754		9,500.00 61,750.00			9,500.00 61,750.00
		<u>\$ 2,574,776.85</u>	<u>\$ 2,198,450.00</u>	<u>\$ 26,389.40</u>	<u>\$ 2,900,028.00</u>	<u>\$ 1,846,809.45</u>
	<u>Reference</u>	<u>C</u>	<u>C-9</u>	<u>C-14</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, 2012	D	\$ 53,902.94	\$ 86,164.52	\$ 79,918.12
Increased by Receipts:				
Premium on Sale of Notes Collector	D-3	\$		\$ 14,712.01
Cash Management Fund Withdrawals	D-7	2,439,180.05		
Interfunds Receivable	D-9	64,094.29		
Capital Improvement Fund	D-12	467,898.26	124,479.01	73,151.71
Interfunds Payable	D-22		6.92	30,000.00
Bond Anticipation Notes	D-23			
	D-26	<u>2,971,172.60</u>	<u>124,485.93</u>	<u>2,214,863.72</u>
		<u>3,025,075.54</u>	<u>210,650.45</u>	<u>2,294,781.84</u>
Decreased by Disbursements:				
Budget Appropriations	D-5	2,141,546.25		
Appropriation Reserves	D-17	192,808.92		
Accrued Interest on Notes	D-18	19,163.87		
Accrued Interest on Bonds	D-19	30,562.50		
Water Rent Overpayments	D-20	198.80		
Improvement Authorizations	D-21			956,237.39
Interfunds Payable	D-23	<u>351,984.88</u>	<u>210,650.45</u>	<u>5,726.70</u>
		<u>2,736,265.22</u>	<u>210,650.45</u>	<u>961,964.09</u>
Balance December 31, 2013	D	<u>\$ 288,810.32</u>	<u>\$ -</u>	<u>\$ 1,332,817.75</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH RECEIPTS, DISBURSEMENTS AND RECONCILIATIONS
TREASURER

D-6
Sheet #2

	<u>Operating Fund</u>	<u>Capital Fund</u>
<u>Bank Reconciliation December 31, 2013</u>		
Balance per Statements:		
PNC Bank,		
West Caldwell, New Jersey:		
Account #80-4392-4744	\$ 231,088.14	\$
Account #80-4392-4736	86,168.44	
Account #80-4392-4728		26,302.79
Valley National Bank,		
West Caldwell, New Jersey:		
Account #41659961	0.01	
Account #41659988		0.01
	<u>317,256.59</u>	<u>26,302.80</u>
Plus: Deposits-in-Transit	335,122.25	2,124,137.02
Due from Bank	3.00	
	<u>335,125.25</u>	<u>2,124,137.02</u>
	<u>652,381.84</u>	<u>2,150,439.82</u>
Less: Outstanding Checks	363,571.51	817,622.06
Due to Bank	0.01	0.01
	<u>363,571.52</u>	<u>817,622.07</u>
	<u>\$ 288,810.32</u>	<u>\$ 1,332,817.75</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH RECEIPTS AND DISBURSEMENTS
WATER COLLECTOR

D-7

	<u>Ref.</u>	<u>Operating Fund</u>
Increased by:		
Nonbudget Revenue	D-4	\$ 34.03
Miscellaneous Revenue	D-4	70,282.67
Consumer Accounts Receivable	D-13	2,365,335.22
Water Rent Overpayments	D-20	<u>3,528.13</u>
		<u>2,439,180.05</u>
Decreased by:		
Turnovers to Treasurer	D-6	<u>2,439,180.05</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, 2012	D	\$ 21,499.57	\$ 135,435.61
Increased by:			
Interest Earned	D-4,23	1.72	67.73
Balance December 31, 2013	D	\$ 21,501.29	\$ 135,503.34

Bank Reconciliation December 31, 2013

Balance per Statements:

PNC Bank,

West Caldwell, New Jersey:

Account #80-4392-4752

\$ 21,498.29

\$

Capital One Bank,

West Caldwell, New Jersey:

Account #419400-702-9

135,503.34

Plus: Due from Bank

3.00

\$ 21,501.29

\$ 135,503.34

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CASH MANAGEMENT FUND

D-9

	<u>Ref.</u>	<u>Operating Fund</u>
Balance December 31, 2012	D	\$ 64,088.60
Increased by:		
Interest Earned	D-4	5.69
		<u>64,094.29</u>
Decreased by:		
Withdrawals	D-6	<u>64,094.29</u>
		<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ANALYSIS OF WATER UTILITY ASSESSMENT CASH

D-10

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Receipts</u> <u>Other</u>	<u>Disbursements</u> <u>Other</u>	<u>Transfers</u>	
				<u>From</u>	<u>To</u>
<u>Other Accounts</u>					
Fund Balance	\$ 90,587.29		\$	\$ 90,587.29	\$
General Trust Fund Interfund	(124,376.18)	124,376.18			
Water Operating Fund Interfund	120,056.24	6.92	210,650.45		90,587.29
Payroll Fund Interfund	(102.83)	102.83			
	<u>\$ 86,164.52</u>	<u>\$ 124,485.93</u>	<u>\$ 210,650.45</u>	<u>\$ 90,587.29</u>	<u>\$ 90,587.29</u>
<u>Reference</u>	<u>D</u>	<u>Below</u>	<u>D-23</u>	<u>Contra</u>	<u>Contra</u>
<u>Ref.</u>					
Interfunds Receivable		\$ 124,479.01			
Interfunds Payable		6.92			
	Above	<u>\$ 124,485.93</u>			

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ANALYSIS OF WATER UTILITY CAPITAL CASH AND INVESTMENTS

D-11

Ordinance Number	Balance Dec. 31, 2012	Receipts		Disbursements			Transfers		Balance Dec. 31, 2013
		Bond Anticipation Notes	Other	Improvement Authorizations	Other	From	To		
1414	\$ 597.17	\$	\$	\$		\$	\$	\$ 597.17	
1468	18,358.63							18,358.63	
1526	2,143.12							2,143.12	
1529	10,725.64			8,887.84				1,837.80	
1540	17,723.82			16,000.00				1,723.82	
1556	41,117.77							41,117.77	
1612	25,851.84							25,851.84	
1632	(149,556.77)	300,000.00		95,948.96				54,494.27	
1647	128,353.32			51,974.96				76,378.36	
1734	17,510.00	514,000.00		401,798.22				129,711.78	
1742		1,283,000.00		381,627.41		64,200.00		965,572.59	
1348								63,272.75	
1383	63,272.75							63,272.75	
	38,376.45		14,712.01					53,088.46	
	73,305.00		30,000.00			64,200.00		39,105.00	
	5,658.97			5,658.97				(4,932.27)	
	(77,900.00)		73,035.46						
	(183.98)		183.98						
	\$ 215,353.73	\$ 2,097,000.00	\$ 117,931.45	\$ 956,237.39	\$ 5,726.70	\$ 64,200.00	\$ 64,200.00	\$ 1,468,321.09	
Reference	D	D-26	Below	D-21	D-23	Contra	Contra	D	
	Fund Balance		\$ 14,712.01						
	Interfunds Receivable		73,151.71						
	Capital Improvement Fund		30,000.00						
	Interfunds Payable		67.73						
		Above	\$ 117,931.45						

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

INTERFUNDS RECEIVABLE

D-12

			Water Operating Fund		Total Water Assessment Trust Fund	Water Assessment Trust Fund		Total Water Capital Fund	Water Capital Fund	
Ref.	Total Water Operating Fund	Current Fund	Water Assessment Trust Fund	Water Capital Fund	Total Water Assessment Trust Fund	General Trust Fund	Payroll Fund	Total Water Capital Fund	Water Operating Fund	Payroll Fund
Balance December 31, 2012	\$ 900,479.85	\$ 780,423.61	\$ 120,056.24	\$ -	\$ 124,479.01	\$ 124,376.18	\$ 102.83	\$ 78,083.98	\$ 77,900.00	\$ 183.98
Increased by:										
Water Assessment Trust Fund										
Balance Anticipated as Water	90,587.29		90,587.29							
Operating Fund Revenue	74.65		6.92	67.73						
Interest on Investments	90,661.94		90,594.21	67.73						
and Deposits	991,141.79	780,423.61	210,650.45	67.73	124,479.01	124,376.18	102.83	78,083.98	77,900.00	183.98
Decreased by:										
Settlements	467,898.26	257,180.08	210,650.45	67.73	124,479.01	124,376.18	102.83	73,151.71	72,967.73	183.98
Balance December 31, 2013	\$ 523,243.53	\$ 523,243.53	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,932.27	\$ 4,932.27	\$ -

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CONSUMER ACCOUNTS RECEIVABLE

D-13

	<u>Ref.</u>		
Balance December 31, 2012	D		\$ 102,852.19
Increased by:			
Water Rent Billings (Including Interest Penalties)	Reserve		<u>2,290,014.50</u>
			2,392,866.69
Decreased by:			
Collections	D-7	\$ 2,365,335.22	
Water Overpayments Applied	D-20	<u>3,572.81</u>	
	D-4	2,368,908.03	
Cancelled	Reserve	<u>10.59</u>	
			<u>2,368,918.62</u>
Balance December 31, 2013	D		<u>\$ 23,948.07</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

INVENTORY - MATERIALS AND SUPPLIES

D-14

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 88,682.00
Decreased by:		
Adjustments to Actual Inventory	Reserve	<u>8,952.00</u>
Balance December 31, 2013	D	<u>\$ 79,730.00</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

FIXED CAPITAL

D-15

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2013</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>
<u>Reference</u>	<u>D</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

D-16
Sheet #1

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

	<u>Number</u>	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Authorizations</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
		<u>Date</u>	<u>Amount</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-16
Sheet #2

<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Balance Dec. 31, 2013</u>
<u>General Improvements</u>					
Design and Replacement of Water Mains on St. Charles Avenue and Mt. Herman Way	3-16-13	\$ 1,348,000.00	\$	\$ 1,348,000.00	\$ 1,348,000.00
<u>Local Improvements</u>					
Design and Construction of a Twelve Inch Water Main on Kirkpatrick Lane and Passaic Avenue	9-16-97 5-18-99	446,000.00 40,000.00	486,000.00	1,348,000.00	486,000.00
			<u>\$ 3,673,500.00</u>	<u>\$ 1,348,000.00</u>	<u>\$ 5,021,500.00</u>
	Reference		D	D-21	D

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

APPROPRIATION RESERVES

D-17

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Expended</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>		
<u>Operating</u>				
Salaries and Wages	\$ 60,745.98	\$ 48,927.15	\$ 192,808.92	\$ 48,927.15
Other Expenses	<u>60,745.98</u>	<u>270,479.45</u>	<u>192,808.92</u>	<u>138,416.51</u>
		<u>319,406.60</u>	<u>192,808.92</u>	<u>187,343.66</u>
<u>Statutory Expenditures</u>				
Contribution to:				
Social Security System (FICA)		<u>9,189.36</u>		<u>9,189.36</u>
	<u>\$ 60,745.98</u>	<u>\$ 328,595.96</u>	<u>\$ 192,808.92</u>	<u>\$ 196,533.02</u>
<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-18

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 7,465.34
Increased by:		
Budget Appropriations	D-5	<u>31,993.00</u>
		39,458.34
Decreased by:		
Payments	D-6	<u>19,163.87</u>
Balance December 31, 2013	D	<u><u>\$ 20,294.47</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

ACCRUED INTEREST ON BONDS

D-19

	<u>Ref.</u>	
Balance December 31, 2012	D	\$14,007.81
Increased by:		
Budget Appropriations	D-5	27,813.00
		<u>41,820.81</u>
Decreased by:		
Payments	D-6	<u>30,562.50</u>
Balance December 31, 2013	D	<u><u>\$11,258.31</u></u>

Analysis of Balance

Bonds Outstanding <u>Dec. 31, 2013</u>	<u>Interest Rate</u>	<u>Accrued</u>		<u>Period</u>	<u>Amount</u>
		<u>From</u>	<u>To</u>		
\$ 655,000.00	3.75%	7-15-13	12-31-13	5.5 Months	<u><u>\$11,258.31</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

WATER RENT OVERPAYMENTS

D-20

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 3,572.81
Increased by:		
Collections	D-7	<u>3,528.13</u>
		<u>7,100.94</u>
Decreased by:		
Applied to Consumer Accounts Receivable	D-13	3,572.81
Refunds	D-6	<u>198.80</u>
		<u>3,771.61</u>
Balance December 31, 2013	D	<u><u>\$ 3,329.33</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

IMPROVEMENT AUTHORIZATIONS

D-21
Sheet #1

	Number	Ordinance Date	Amount	Balance Dec. 31, 2012		2013 Authorizations	Balance Dec. 31, 2013	
				Funded	Unfunded		Funded	Unfunded
<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			2,143.12
Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	1529	5-18-04	170,000.00		10,725.64	8,887.84		1,837.80
Water Meter Radio Units	1540	9-21-04	150,000.00		17,723.82	16,000.00		1,723.82
Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	1556	9-20-05	125,000.00		41,117.77			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			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		150,443.23	95,948.96		54,494.27
Improvements to the Water System and Design of the Runnymede Road Interconnection	1647	4-21-09	157,500.00		128,353.32	51,974.96		76,378.36
Design and Replacement of Water Mains on Richard Avenue and Franklin Avenue and Other Water System Improvements	1734	10-2-12	540,000.00	17,510.00	514,000.00	401,798.22		129,711.78
Design and Replacement of Water Mains on St. Charles Avenue and Mt. Herman Way	1742	3-16-13	1,348,000.00			381,627.41		966,372.59
<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				63,272.75	
	1393	5-18-99	40,000.00					
			\$ 99,738.55	\$ 891,858.74	\$ 1,348,000.00	\$ 966,237.39	\$ 82,228.55	\$ 1,301,131.35
			Reference	D	D	D-6	D	D

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

IMPROVEMENT AUTHORIZATIONS

D-21
Sheet #2

	<u>Ref.</u>	2013 <u>Authorizations</u>
Capital Improvement Fund	D-22	\$ 64,200.00
Bonds and Notes Authorized but Not Issued	D-28	<u>1,283,800.00</u>
	Sheet #1	<u>\$ 1,348,000.00</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

CAPITAL IMPROVEMENT FUND

D-22

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 73,305.00
Increased by:		
Budget Appropriation	D-6	<u>30,000.00</u>
		103,305.00
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
#1742	D-21,25	<u>64,200.00</u>
Balance December 31, 2013	D	<u><u>\$ 39,105.00</u></u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

INTERFUNDS PAYABLE

D-23

			Water Operating Fund			Water Assessment Trust Fund		Total Water Capital Fund	
<u>Ref.</u>	\$	\$	Current Fund	General Capital Fund	\$	Water Operating Fund	General Capital Fund	Water Operating Fund	Water Operating Fund
Balance December 31, 2012	\$ 166,917.15	\$ 89,017.15	\$ 77,900.00	\$ 77,900.00	\$ 120,056.24	\$ 5,658.97	\$ 5,658.97	\$ -	\$ -
Increased by:									
Water Operating Fund Balance Anticipated as Current Fund Revenue	190,000.00								
Water Assessment Fund Balance Anticipated as Water Operating Fund Revenue		190,000.00			90,587.29				
Interest on Investments and Deposits	190,000.00				6.92	67.73		67.73	
	<u>190,000.00</u>				<u>90,594.21</u>	<u>67.73</u>		<u>67.73</u>	
	356,917.15	89,017.15	77,900.00		210,650.45	5,726.70	5,658.97	67.73	
Decreased by:									
Settlements	351,984.88				210,650.45	5,726.70	5,658.97	67.73	
Balance December 31, 2013	\$ 4,932.27	\$ -	\$ 4,932.27		\$ -	\$ -	\$ -	\$ -	\$ -

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

RESERVE FOR AMORTIZATION

D-24

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 5,394,553.09
Increased by:		
Serial Bonds Redeemed	D-27	<u>160,000.00</u>
Balance December 31, 2013	D	<u>\$ 5,554,553.09</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

D-25
Sheet #1

DEFERRED RESERVE FOR AMORTIZATION

	<u>Ordinance Number</u>	<u>Date</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Bond Anticipation Notes Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2013</u>
General Improvements 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	38,700.00		3,400.00	42,100.00
Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	1529	5-18-04	41,500.00		5,000.00	46,500.00
Water Meter Radio Units	1540	9-21-04	35,700.00		4,400.00	40,100.00
Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	1556	9-20-05	12,250.00		1,500.00	13,750.00
Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	1612	8-21-07	42,300.00		6,900.00	49,200.00
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	16,900.00		1,900.00	18,800.00
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

D-25
Sheet #2

DEFERRED RESERVE FOR AMORTIZATION

	<u>Ordinance Number</u>	<u>Date</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Bond Anticipation Notes Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2013</u>
<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
Design and Replacement of Water Mains on St. Charles Avenue and Mt. Herman Way	1742	3-16-13		64,200.00		64,200.00
<u>Local Improvements</u>						
Design and Construction of a Twelve Inch Water Main on Kirkpatrick Lane and Passaic Avenue	1348 1393	9-16-97 5-18-99	54,000.00			54,000.00
			<u>\$ 318,850.00</u>	<u>\$ 64,200.00</u>	<u>\$ 23,100.00</u>	<u>\$ 406,150.00</u>
	<u>Reference</u>		<u>D</u>	<u>D-22</u>	<u>D-26</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

D-26
Sheet #1

BOND ANTICIPATION NOTES

<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, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
1526	Design and Replacement of a Water Main on Johnson Avenue and Preparation of Water System Reports	7-22-04	7-12-12 7-11-13	7-11-13 5-01-14	1.50% 1.00	\$ 251,300.00	\$ 247,900.00	\$ 251,300.00	\$ 247,900.00
1529	Pumping Station Improvements and Acquisition of Hydrants and Water Meter Radio Units	7-22-04	7-12-12 7-11-13	7-11-13 5-01-14	1.50 1.00	128,500.00	123,500.00	128,500.00	123,500.00
1540	Water Meter Radio Units	7-21-05	7-12-12 7-11-13	7-11-13 5-01-14	1.50 1.00	114,300.00	109,900.00	114,300.00	109,900.00
1556	Design and Replacement of a Water Main on DeCamp Court and Acquisition of Vehicle	7-20-06	7-12-12 7-11-13	7-11-13 5-01-14	1.50 1.00	112,750.00	111,250.00	112,750.00	111,250.00
1612	Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	7-17-08	7-12-12 7-11-13	7-11-13 5-01-14	1.50 1.00	526,200.00	519,300.00	526,200.00	519,300.00
1632	Improvements to Water System and Additional Design and Replacement of Water Mains on Dalewood Road, Piermont Place, Walden Place and Woodrow Place	4-23-13	4-23-13	4-23-14	1.00	300,000.00	300,000.00		300,000.00
1647	Improvements to the Township Water System and Design of the Runnymede Road Interconnections	11-25-09	7-12-12 7-11-13	7-11-13 5-01-14	1.50 1.00	148,100.00	146,200.00	148,100.00	146,200.00

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

D-26
Sheet #2

BOND ANTICIPATION NOTES

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
1734	Design and Replacement of Water Mains on Richard Avenue, Franklin Avenue and Other Water System Improvements	4-23-13	4-23-13	1.00%	\$	\$ 514,000.00	\$	\$ 514,000.00
1742	Design and Replacement of Water Mains on St. Charles Avenue and Mt. Herman Way	4-23-13	4-23-13	1.00	\$ 1,281,150.00	1,283,000.00	\$ 1,281,150.00	1,283,000.00
				<u>Reference</u>	<u>D</u>	<u>Below</u>	<u>Below</u>	<u>D</u>
				<u>Ref.</u>				
	Issued for Cash			D-6		\$ 2,097,000.00		
	Paid by Budget Appropriation			D-25			23,100.00	
	Contra Renewals			Contra		1,258,050.00	1,258,050.00	
				Above		\$ 3,355,050.00	\$ 1,281,150.00	

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

D-27

SERIAL BONDS

<u>Purpose</u>	<u>Date</u>	<u>Original Issue</u> <u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
General Bonds	7-15-02	\$ 2,270,000.00						
			7-15-14/15	\$ 160,000.00				
			7-15-16	165,000.00	3.75%	<u>\$ 815,000.00</u>	<u>\$ 160,000.00</u>	<u>\$ 655,000.00</u>
			7-15-17	170,000.00	<u>Reference</u>		<u>D-24</u>	<u>D</u>

TOWNSHIP OF WEST CALDWELL
WATER UTILITY

D-28

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

<u>Improvements</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2013</u>
General Improvements					
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	514,000.00		514,000.00	
Design and Replacement of Water Mains on St. Charles Avenue and Mt. Herman Way	1742		1,283,800.00	1,283,000.00	800.00
		<u>\$ 815,500.00</u>	<u>\$ 1,283,800.00</u>	<u>\$ 2,097,000.00</u>	<u>\$ 2,300.00</u>

Reference

D

D-21

D-26

D

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, 2012	E	\$ 174,704.31		\$ 47,434.24
Increased by Receipts:				
Premium on Sale of Notes	E-2	\$	\$ 171.11	
Membership Fees	E-3	485,945.15		
Miscellaneous Revenue	E-3	35,621.46		
Interest on Investments and Deposits	E-3	455.19		
Interfunds Receivable	E-7	25,930.99		
Other Accounts Receivable	E-8	10,050.00		
Capital Improvement Fund	E-16		1,000.00	
Interfunds Payable	E-17		72,258.99	
Contra Items:				
Change Fund	Contra	<u>200.00</u>		
		<u>558,202.79</u>		<u>73,430.10</u>
		732,907.10		120,864.34
Decreased by Disbursements:				
Budget Appropriations	E-4	478,564.19		
Interfunds Receivable	E-7	23,464.03		
Appropriation Reserves	E-12	13,451.62		
Accrued Interest on Notes	E-14	728.47		
Interfunds Payable	E-17	36,780.00	55,405.53	
Contra Items	Contra	<u>200.00</u>		
		<u>553,188.31</u>		<u>55,405.53</u>
Balance December 31, 2013	E	<u>\$ 179,718.79</u>		<u>\$ 65,458.81</u>

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, 2013</u>		
Balance per Statements:		
Lakeland Bank,		
West Caldwell, New Jersey:		
Account #619403795	\$ 133,889.87	\$
Account #619403809	405.95	
Account #619403787		<u>47,529.20</u>
	<u>134,295.82</u>	<u>47,529.20</u>
 Plus: Deposits-in-Transit	 <u>108,374.08</u>	 <u>23,464.03</u>
	242,669.90	70,993.23
 Less: Outstanding Checks	 <u>62,951.11</u>	 <u>5,534.42</u>
	<u>\$ 179,718.79</u>	<u>\$ 65,458.81</u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

E-6
Sheet #1

ANALYSIS OF CAPITAL CASH

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>Receipts Other</u>	<u>Disbursements Other</u>	<u>Balance Dec. 31, 2013</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		958.49	171.11		1,129.60
Capital Improvement Fund		7,900.00	1,000.00		8,900.00
Reserve for Preliminary Costs		3,800.00			3,800.00
Interfund General Capital Fund		4,405.53	48,700.00	53,105.53	
Interfund Swimming Pool Operating Fund		<u>885.97</u>	<u>23,558.99</u>	<u>2,300.00</u>	<u>22,144.96</u>
		<u>\$ 47,434.24</u>	<u>\$ 73,430.10</u>	<u>\$ 55,405.53</u>	<u>\$ 65,458.81</u>

Reference

E

Sheet #2

E-17

E

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	\$ 171.11
Capital Improvement Fund	E-16	1,000.00
Interfunds Payable	E-17	<u>72,258.99</u>
	Sheet #1	<u><u>\$ 73,430.10</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

INTERFUNDS RECEIVABLE

E-7

	<u>Ref.</u>	Total Swimming Pool Operating Fund	<u>Swimming Pool Operating Fund</u> General Capital Fund	<u>Swimming Pool Capital Fund</u>
Balance December 31, 2012	E	<u>\$ 24,516.96</u>	<u>\$ 23,630.99</u>	<u>\$ 885.97</u>
Increased by:				
Interest on Investments	E-3	94.96		94.96
Advances	E-5	<u>23,464.03</u>		<u>23,464.03</u>
		<u>23,558.99</u>		<u>23,558.99</u>
		48,075.95	23,630.99	24,444.96
Decreased by:				
Settlements	E-5	<u>25,930.99</u>	<u>23,630.99</u>	<u>2,300.00</u>
Balance December 31, 2013	E	<u><u>\$ 22,144.96</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 22,144.96</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

OTHER ACCOUNTS RECEIVABLE

E-8

	<u>Ref.</u>	
Balance December 31, 2012	E	\$ 5,500.00
Increased by:		
2013 Concession Lease	Reserve	<u>10,500.00</u>
		16,000.00
Decreased by:		
Collections	E-3,5	<u>10,050.00</u>
Balance December 31, 2013	E	<u><u>\$ 5,950.00</u></u>

INVENTORY - MATERIALS AND SUPPLIES

E-9

	<u>Ref.</u>	
Balance December 31, 2012	E	\$ 36,830.80
Increased by:		
Adjustment to Actual Inventory	Reserve	<u>3,767.00</u>
Balance December 31, 2013	E	<u><u>\$ 40,597.80</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

FIXED CAPITAL

E-10

	Balance <u>Dec. 31, 2012</u>	Balance <u>Dec. 31, 2013</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, 2012</u>	<u>Balance Dec. 31, 2013</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, 2012		<u>Expended</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>		
<u>Operating</u>				
Salaries and Wages	\$	\$ 9,462.43	\$	\$ 9,462.43
Other Expenses	669.80	37,982.19	13,451.62	25,200.37
	<u>669.80</u>	<u>47,444.62</u>	<u>13,451.62</u>	<u>34,662.80</u>
 <u>Statutory Expenditures</u>				
Contributions to:				
Social Security System (FICA)		446.56		446.56
	<u>\$ 669.80</u>	<u>\$ 47,891.18</u>	<u>\$13,451.62</u>	<u>\$35,109.36</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

SECURITY DEPOSITS

E-13

	<u>Ref.</u>	
Balance December 31, 2012	E	<u>\$2,000.00</u>
Balance December 31, 2013	E	<u><u>\$2,000.00</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

ACCRUED INTEREST ON NOTES

E-14

	<u>Ref.</u>	
Balance December 31, 2012	E	\$ 286.95
Increased by:		
Budget Appropriations	E-4	<u>667.00</u>
		953.95
Decreased by:		
Payments	E-5	<u>728.47</u>
Balance December 31, 2013	E	<u><u>\$ 225.48</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

E-15

IMPROVEMENT AUTHORIZATIONS

<u>Number</u>	<u>Ordinance Date</u>	<u>Authorization</u>	<u>Balance Dec. 31, 2012</u>		<u>Balance Dec. 31, 2013</u>	
			<u>Funded</u>	<u>Unfunded</u>	<u>Funded</u>	<u>Unfunded</u>
1525*	4-20-04	\$ 20,000.00	\$ 0.19	\$	\$ 0.19	\$
1648*	4-21-09	30,000.00	10,209.47		10,209.47	
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>

Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools

Improvements and the Purchase of Certain Equipment for Use at the Westville Avenue and Cedar Street Pools

Drainage Improvements at the Westville Avenue and Cedar Street Pools

*Funded in full from the Capital Improvement Fund

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

CAPITAL IMPROVEMENT FUND

E-16

	<u>Ref.</u>	
Balance December 31, 2012	E	\$ 7,900.00
Increased by:		
Budget Appropriation	E-5	<u>1,000.00</u>
Balance December 31, 2013	E	<u><u>\$ 8,900.00</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

E-17

INTERFUNDS PAYABLE

		<u>Total Swimming Pool Operating Fund</u>	<u>Swimming Pool Operating Fund Current Fund</u>	<u>Swimming Pool Operating Fund General Trust Fund</u>	<u>Total Swimming Pool Capital Fund</u>	<u>Swimming Pool Capital Fund General Capital Fund</u>	<u>Swimming Pool Operating Fund</u>
Balance December 31, 2012	E	\$ 36,780.00	\$ 35,960.00	\$ 820.00	\$ 5,291.50	\$ 4,405.53	\$ 885.97
Increased by:							
Interest on Investments					94.96		94.96
Advances	E-5				72,164.03	48,700.00	23,464.03
					<u>72,258.99</u>	<u>48,700.00</u>	<u>23,558.99</u>
		36,780.00	35,960.00	820.00	77,550.49	53,105.53	24,444.96
Decreased by:							
Settlements	E-5	36,780.00	35,960.00	820.00	55,405.53	53,105.53	2,300.00
Balance December 31, 2013	E	\$ -	\$ -	\$ -	\$ 22,144.96	\$ -	\$ 22,144.96

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

RESERVE FOR PRELIMINARY COSTS

E-18

	<u>Ref.</u>	
Balance December 31, 2012	E	<u>\$ 3,800.00</u>
Balance December 31, 2013	E	<u><u>\$ 3,800.00</u></u>
<u>Analysis of Balance</u> Cedar Street Pool Study		<u><u>\$ 3,800.00</u></u>

RESERVE FOR AMORTIZATION

E-19

	<u>Ref.</u>	
Balance December 31, 2012	E	<u>\$ 2,260,450.00</u>
Balance December 31, 2013	E	<u><u>\$ 2,260,450.00</u></u>

TOWNSHIP OF WEST CALDWELL
SWIMMING POOL UTILITY

DEFERRED RESERVE FOR AMORTIZATION

E-20

<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, 2012</u>	<u>by Operating</u>	<u>Dec. 31, 2013</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>1,300.00</u>	<u>1,300.00</u>	<u>2,600.00</u>
			<u>\$ 51,300.00</u>	<u>\$ 1,300.00</u>	<u>\$ 52,600.00</u>
		<u>Reference</u>	<u>E</u>	<u>E-21</u>	<u>E</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

RESERVE FOR EXPENDITURES
TRUST FUND ACCOUNT #1

F-1

	<u>Ref.</u>		
Balance December 31, 2012	F		\$25,644.19
Increased by:			
Budget Appropriation		\$ 100.00	
Prior Year Outstanding Checks Cancelled		180.00	
Interest on Deposit		<u>2.01</u>	
	F-3		<u>282.01</u>
			<u>25,926.20</u>
Decreased by:			
Public Assistance	F-4		<u>1,000.00</u>
Balance December 31, 2013	F		<u><u>\$24,926.20</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	\$ 13,600.00
Decreased by:		
Expenditures	F-4	<u>13,600.00</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	F-5	\$ 2.01	\$	\$ 2.01
Prior Year Outstanding Checks Cancelled	F-5	180.00		180.00
State Aid	F-7		13,600.00	13,600.00
Budget Appropriation	F-8	<u>100.00</u>		<u>100.00</u>
		<u>\$ 282.01</u>	<u>\$13,600.00</u>	<u>\$ 13,882.01</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		\$	\$ 3,640.00	\$ 3,640.00
Temporary Rental Assistance			9,096.00	9,096.00
Transportation			864.00	864.00
	F-5		<u>13,600.00</u>	<u>13,600.00</u>
Assistance Ineligible for State Aid	F-5	<u>1,000.00</u>		<u>1,000.00</u>
		<u>\$1,000.00</u>	<u>\$ 13,600.00</u>	<u>\$ 14,600.00</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, 2013

F-5

	<u>Ref.</u>	<u>Trust Fund Account #1</u>	<u>Trust Fund Account #2</u>
Balance December 31, 2012	F	\$ 25,348.69	\$ 12,513.80
Increased by Receipts:			
Interest on Deposits	F-3	\$ 2.01	\$
Prior Year Outstanding Checks			
Cancelled	F-3	180.00	
State Aid	F-7		6,300.00
Interfunds Receivable	F-8	300.00	4.50
Due to State of New Jersey	F-10		840.75
		<u>482.01</u>	<u>7,145.25</u>
		25,830.70	19,659.05
Decreased by Disbursements:			
Public Assistance	F-4	1,000.00	13,600.00
Interfunds Payable	F-11	<u>4.50</u>	
		<u>1,004.50</u>	<u>13,600.00</u>
Balance December 31, 2013	F	<u>\$ 24,826.20</u>	<u>\$ 6,059.05</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

BANK RECONCILIATION
DECEMBER 31, 2013

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	\$ 4,085.11	\$
#80-4392-4912	20,439.59	
#80-4392-5026		6,054.55
Valley National Bank,		
West Caldwell, New Jersey:		
Account #41659953	0.01	
	<u>24,524.71</u>	<u>6,054.55</u>
Plus: Due from Bank (Net)	5.99	
Deposit-in-Transit	300.00	4.50
	<u>24,830.70</u>	<u>6,059.05</u>
Less: Outstanding Checks	4.50	
	<u>\$24,826.20</u>	<u>\$ 6,059.05</u>
<u>Reference</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		\$13,600.00
Decreased by:			
Collections:			
State Aid	F-5	\$ 6,300.00	
Transferred from Prepaid Revenue	F-9	5,292.95	
Transferred from Due to State of New Jersey	F-10	<u>2,007.05</u>	
			<u>13,600.00</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, 2012	F	\$ 300.00	\$ 4.50
Increased by:			
Budget Appropriation	F-3	100.00	
		400.00	4.50
Decreased by:			
Settlements	F-5	300.00	4.50
		300.00	4.50
Balance December 31, 2013	F	\$ 100.00	\$ -

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

PREPAID REVENUE

F-9

	<u>Ref.</u>		<u>Trust Fund Account #2</u>
Balance December 31, 2012	F		\$ 11,352.00
Decreased by:			
Transferred to Due from State of New Jersey	F-7		<u>5,292.95</u>
Balance December 31, 2013	F		<u>\$ 6,059.05</u>

DUE TO STATE OF NEW JERSEY

F-10

	<u>Ref.</u>		<u>Trust Fund Account #2</u>
Balance December 31, 2012	F		\$ 1,166.30
Increased by:			
Prior Year Outstanding Checks Cancelled		\$ 840.00	
Interest on Deposits		<u>0.75</u>	
	F-5		<u>840.75</u>
			2,007.05
Decreased by:			
Transferred to Due from State of New Jersey	F-7		<u>2,007.05</u>
			<u>\$ -</u>

TOWNSHIP OF WEST CALDWELL
PUBLIC ASSISTANCE TRUST FUND

INTERFUNDS PAYABLE

F-11

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

PART II
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
SINGLE AUDIT ATTACHMENTS
ROSTER OF OFFICIALS
LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS
(MANAGEMENT LETTER)
YEAR ENDED DECEMBER 31, 2013

SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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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, 2013 and 2012, and the related notes to the financial statements and have issued our report thereon dated June 30, 2014. These financial statements - regulatory basis 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 - regulatory basis, 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 the 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 - regulatory basis 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
June 30, 2014

SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for Each Major Federal Program

We have audited the Township of West Caldwell in the County of Essex, State of New Jersey, compliance with the types of compliance requirements described in the OMB Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of the Township's major federal programs for the year ended December 31, 2013. The Township's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Township's compliance.

Opinion on Each Major Federal Program

In our opinion, the Township of West Caldwell complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as Items 2013-1 and 2013-2. Our opinion on each major federal program is not modified with respect to these matters.

The Township's response to the noncompliance findings identified in our audit are described in the accompanying corrective action plan. The Township's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the Township of West Caldwell is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Township's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township of West Caldwell's internal control over compliance.

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

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

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of OMB Circular -133. Accordingly, this communication is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the Township of West Caldwell - regulatory basis as of and for the year ended December 31, 2013, and have issued our report thereon dated June 30, 2014, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
June 30, 2014

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2013

SCHEDULE A

Federal Funding Department and Description	Grant Number	CFDA Number	Program Amount	2013 Funds Received	Disbursements	
					Fiscal Year	Total
Housing and Urban Development Community Development Block Grant: Passed-Through County of Essex:						
2008	B-07-UC34-0101	14.218	\$ 26,176.95	\$	\$	23,070.70
2012	B-11-UC34-0101	14.218	49,596.00	26,389.40	26,389.40	26,389.40
2013	B-12-UC34-0101	14.218	49,596.00			
			<u>125,368.95</u>	<u>26,389.40</u>	<u>26,389.40</u>	<u>49,460.10</u>
Department of Transportation Federal Highway Administration: Passed-Through State of New Jersey: Stonybrook Road - Section 2	078-6320-480-AK3	20.205	460,000.00	460,000.00	460,000.00	460,000.00
Department of Homeland Security Federal Emergency Management Agency: Passed-Through State of New Jersey: Hurricane Sandy 2012 Halloween Snowstorm 2011	066-1200-100-A92 066-1200-100-A77	97.036 97.036	139,398.47 216,216.14 <u>355,614.61</u>	139,398.47 216,216.14 <u>355,614.61</u> ⁽¹⁾	139,398.47 216,216.14 <u>355,614.61</u>	139,398.47 216,216.14 <u>355,614.61</u>
			<u>\$ 940,983.56</u>	<u>\$ 842,004.01</u>	<u>\$ 842,004.01</u>	<u>\$ 865,074.71</u>

(1) Expended in the year 2012.

TOWNSHIP OF WEST CALDWELL

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

DECEMBER 31, 2013

1. GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal programs of the Township of West Caldwell. The Township of West Caldwell is defined in Note 1(A) to the Township's regulatory basis financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance, passed-through other government agencies, is included on the Schedule of Expenditures of Federal Awards.

2. BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting other than generally accepted accounting principles. This basis of accounting is described in Note 1(C) and 1(D) to the Township's regulatory basis financial statements.

3. RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with amounts reported in the related federal financial reports.

4. RELATIONSHIP TO REGULATORY BASIS FINANCIAL STATEMENTS

Amounts reported in the accompanying schedule agree with amounts reported in the Township's regulatory basis financial statements. Matching contributions expended by the Township in accordance with terms of the various grants are not reported in the accompanying schedule.

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2013

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Qualified

Internal control over financial reporting:

Material weakness (is) identified?

_____ Yes √ No

Significant deficiency(ies) identified?

_____ Yes √ None
Reported

Noncompliance material to financial statements noted?

_____ Yes √ No

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

_____ Yes √ No

Significant deficiency(ies) identified?

_____ Yes √ None
Reported

Type of auditor's report issued on compliance
for major programs:

Unqualified

Any audit findings disclosed that are required to
be reported in accordance with Section .510(a)
of Circular A-133?

_____ Yes √ No

Identification of major federal programs:

CFDA Number(s)

Name of Federal Program

20.205
97.036

Federal Highway Administration
Federal Emergency Management Agency

Dollar threshold used to distinguish
between Type A and Type B
Programs:

\$ 300,000.00

Auditee qualified as low-risk auditee?

_____ Yes √ No

Section II - Financial Statement Findings

None Reported

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2013
(Continued)

Section III - Federal Awards - Findings and Questioned Costs

Federal Awards

Federal Emergency Management Agency

Finding #2013-1:

Condition:

One voucher was not available for audit review.

Criteria:

All vouchers are required to be ready for audit review.

Cause:

Lack of proper review and control by Township officials.

Effect:

Possible disallowed costs.

Recommendation:

That all vouchers be available for audit review.

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2013
(Continued)

Section III - Federal Awards - Findings and Questioned Costs (Continued)

Federal Awards (Continued)

Federal Highway Administration

Finding #2013-2:

Condition:

Two vouchers were not available for audit review.

Criteria:

All vouchers are required to be ready for audit review.

Cause:

Lack of proper review and control by Township officials.

Effect:

Possible disallowed costs.

Recommendation:

That all vouchers be available for audit review.

TOWNSHIP OF WEST CALDWELL
COUNTY OF ESSEX, NEW JERSEY

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2013

Federal Awards

There were no prior year audit findings for Federal Award Programs.

ROSTER OF OFFICIALS FOR THE YEAR 2013

<u>Name</u>	<u>Title</u>
<u>Township Council</u>	
Joseph Tempesta, Jr.	Mayor
Stanley W. Hladik	Council President
Dominick J. Aiello	Councilperson to November 26, 2013
Joseph P. Cecere	Councilperson
Michael Docteroff	Councilperson from December 17, 2013
Thomas M. O'Hern	Councilperson
Richard C. Otterbein	Councilperson
Stephen P. Wolsky	Councilperson
<u>Other Officials</u>	
Adam W. Brewer	Administrator from August 14, 2013
Michael J. Bramhall	Interim Administrator from April 2 to August 13, 2013
Jock H. Watkins	Administrator to April 1, 2013 Township Clerk to April 1, 2013
Mary S. Donovan	Acting Township Clerk from April 2, 2013
Nikole H. Monroig	Chief Financial Officer from April 2, 2013
Helene Turner	Chief Financial Officer to April 1, 2013
Judy L. Edwards	Deputy Township Clerk
Joan Conway	Tax Collector
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

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
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

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

Gentlemen:

We have audited the financial statements - regulatory basis and other data of the

TOWNSHIP OF WEST CALDWELL

COUNTY OF ESSEX

for the years ended December 31, 2013 and December 31, 2012 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 2013 was increased from \$26,000.00 to \$36,000.00 as of September 3, 2013, in accordance with the provisions of N.J.S.A. 40A:11-3a, based on the appointment of a qualified purchasing agent.

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
- Replacement of Water Mains on Richard and Franklin Avenues
- Pool Painting
- Field Lighting Improvements
- Lawn Maintenance Service
- Solid Waste/Recycle Materials and Collection of Disposables
- Replacing Water Mains at Charles Avenue and Herman Way
- Spring Lane Payment Rehabilitation Project
- Municipal Building Roof and HVAC Renovations and Alterations Project
- Collection and Disposable Services

Vehicles and Equipment:

- Purchase of a Sewer Jet for the Public Works Department
- Emergency Standby Generator for the West Caldwell Police Station
- 2013 GMC 4-Wheel Drive for Department of Public Works
- Purchase of a GPM Pumper

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 two vendors were awarded emergency contracts. These emergency contracts were not awarded by a resolution adopted by the Township Council.

It is recommended that all emergency contracts be awarded by resolution adopted by the Township Council.

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, 2013, 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 generally collected in accordance with the provisions of the foregoing ordinance.

Delinquent Taxes

Delinquent taxes in the sum of \$7,680.56, exclusive of 2013, are summarized as follows:

<u>Year</u>	<u>Amount</u>
2011	\$ 516.62
2012	<u>7,163.94</u>
	<u>\$ 7,680.56</u>

A tax sale was held on October 24, 2013 and was complete.

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>
2013	10
2012	6
2011	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 2013 Taxes and 2014 Taxes	100
Payment of Water Rents	100
Payment of Sewer Rents	16
Delinquent Taxes	20
Unpaid Water Utility Charges	10
Unpaid Sewer Utility Charges	13
Tax Title Liens	<u>4</u>
	<u>263</u>

There were no exceptions developed in connection with our examination.

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.

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.

It is recommended that a resolution be adopted by the Township Council requesting approval for insertion of a certain account 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.

Fees collected for temporary certificates of occupancy were not recorded in the cash book.

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 and water meters were not approved by ordinance adopted by the Township Council.

The cash receipts book in the Planning Board for escrows was not available for audit review for January thru September 2013.

It is recommended:

That all fees collected by the Construction Code Official be recorded in the cash receipts book.

That the 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 and water meters by the Public Works Department be approved by ordinance as adopted by the Township Council.

That the cash receipts book for the Planning Board for escrows be made available for audit review.

Other Accounts Receivable

Certain accounts receivable have remained open as of December 31, 2013 on the various funds balance sheets which were not collected to date and are detailed as follows:

<u>Name</u>	<u>Amount</u>
Current Fund:	
Other Accounts Receivable:	
Township of Fairfield	\$ 16,096.43
Revenue Accounts Receivable:	
Borough of North Caldwell	5,708.50
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 fully expended:

<u>Program</u>	<u>Year</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	2012	29,455.21
Drunk Driving Enforcement Fund:	2003	1,123.18
	2004	1,605.25
	2006	1,755.09
Body Armor Grant:	2008	1,978.70
	2009	272.43
	2010	603.87
	2012	1,123.98
2010 State Health Services	2009	5,409.51
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.

The Township's calculation for the minimum sewer service charge was not available for audit review.

It is recommended that the Township's calculation for the minimum sewer service charge be available for audit review.

Swimming Pool Utility

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

Department Records	\$ 511,575.00
Tax Collector's Records	<u>513,506.61</u>
Difference	<u>\$ (1,931.61)</u>

Fees collected by the Recreation Department for the swimming pool were not identified as per source in the cash receipts book.

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 fees and that collections be reconciled to the records of the Tax Collector on a monthly basis.

That all fees collected by the Recreation Department for the swimming pool be identified as per source in the cash receipts book.

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 bank statements for the net payroll account for January thru October 2013 were not available for audit review.

The amount withheld for several employees for health insurance did not agree to our calculation based on the provisions of Local Finance Notice #2011-20.

The salary ordinance for Library employees 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.

That all payroll fund bank statements be available for audit review.

That more care be exercised in the calculation for the health insurance deduction withheld from employees.

That the salary ordinance for Library employees 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 August 2013, in the sum of \$575.00, 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 years 2009, 2010 and 2013 have 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.

Vouchers - General

Several vouchers were not available for audit review.

It is recommended that all vouchers be available for audit review.

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, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance Dec. 31, 2013</u>
State of New Jersey	\$ 4,046.78	\$ 77,245.86	\$ 76,379.84	\$ 4,912.80
County	2,583.00	52,746.86	51,957.36	3,372.50
Municipality	7,795.22	141,607.78	139,275.30	10,127.70
Other Agencies and Sources	168.00	10,836.99	9,702.99	1,302.00
Cash Bail	<u>1,000.00</u>	<u>16,027.30</u>	<u>15,227.30</u>	<u>1,800.00</u>
	<u>\$15,593.00</u>	<u>\$298,464.79</u>	<u>\$292,542.79</u>	<u>\$ 21,515.00</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, 2013, there were 9 tickets assigned but not issued in excess of six months.

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.

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 2013.

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

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<u>General</u>	
* That all emergency contracts be awarded by resolution adopted by the Township Council.	217
* That dog license reports be filed with the State of New Jersey on a timely basis.	219
* That a resolution be adopted by the Township Council requesting approval for insertion of a certain account in the Municipal Budget under the provisions of N.J.S. 40A:4-39, "Dedication by Rider".	219
That all fees collected by the Construction Code Official be recorded in the cash receipts book.	220
* That the Recreation Department collection procedures be reviewed to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.	220
* 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.	220
* That the fee collected for sewer connections and water meters by the Public Works Department be approved by ordinance as adopted by the Township Council.	220
That the cash receipts book for the Planning Board for escrows be made available for audit review.	220
* That certain accounts receivable items in the various funds be reviewed and a determination made as to proper disposition.	221
* That certain grants be reviewed and appropriate action taken as to their disposition.	221
* That the sewer service charge be billed in accordance with Ordinance #1727 adopted by the Township Council.	221
That the Township's calculation for the minimum sewer service charge be available for audit review.	222
* That more care be exercised in posting cash receipts for swimming pool fees and that collections be reconciled to the records of the Tax Collector on a monthly basis.	222
That all fees collected by the Recreation Department for the swimming pool be identified as per source in the cash receipts book.	222
* That a contractual agreement with Balance Point Payroll for third party payroll services be available for audit review.	222

RECOMMENDATIONS
(Continued)

	<u>Page Number</u>
<u>General (Continued)</u>	
* That cash reconciliations for the Payroll Fund bank account be prepared and filed on a monthly basis.	222
* That a Payroll Fund cash receipts and disbursements journal be established and maintained.	222
* That a list of payroll deductions payable be available for audit review.	223
That all payroll fund bank statements be available for audit review.	223
That more care be exercised in the calculation for the health insurance deduction withheld from employees.	223
That the salary ordinance for Library employees be available for audit review.	223
* That all lease agreements be available for audit review.	223
* That certain rental accounts receivable items be reviewed and a determination made as to proper disposition.	223
That all vouchers be available for audit review.	223
<u>Municipal Court</u>	
* That "Tickets Assigned but Not Issued" in excess of six months be reviewed for proper disposition.	224
<u>Single Audit</u>	
That all vouchers be available for audit review.	212

*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,

A handwritten signature in cursive script that reads "Samuel Klein and Company".

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

A handwritten signature in cursive script that reads "Joseph J. Faccione".

JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
June 30, 2014

