

Report of Audit

on the

Financial Statements

of the

Borough of South Plainfield

in the

County of Middlesex
New Jersey

for the

Year Ended
December 31, 2012



BOROUGH OF SOUTH PLAINFIELD

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BOROUGH OF SOUTH PLAINFIELD

PART I

INDEPENDENT AUDITOR'S REPORT ON
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FINANCIAL STATEMENTS - REGULATORY BASIS - ALL FUNDS

NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS

SUPPLEMENTARY SCHEDULES - ALL FUNDS

YEAR ENDED DECEMBER 31, 2012



SUPLEE, CLOONEY & COMPANY

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Borough Council
Borough of South Plainfield
County of Middlesex
South Plainfield, New Jersey 07080

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various individual funds and account group of the Borough of South Plainfield, as of December 31, 2012 and 2011, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Borough's regulatory financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the regulatory basis of accounting 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these regulatory financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), 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 of material misstatement.

SUPLEE, CLOONEY & COMPANY

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the regulatory 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 entity'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 entity'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 regulatory 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 of the regulatory financial statements, the regulatory financial statements are prepared by the Borough of South Plainfield on the basis of the financial reporting provisions 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 meet the requirements 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 Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account group of the Borough of South Plainfield as of December 31, 2012 and 2011, or the results of its operations and changes in fund balance for the years then ended of the revenues or expenditures for the year ended December 31, 2012.

Opinion on Regulatory Basis of Accounting

In our opinion, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets of the various individual funds and account group as of December 31, 2012 and 2011, the regulatory basis statement of operations and changes in fund balance for the years then ended and the regulatory basis statement of revenues and expenditures and changes in fund balance for the year ended December 31, 2012 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

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Other Matters

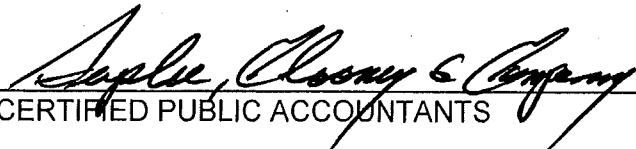
Other Information


Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Borough of South Plainfield's regulatory financial statements. The supplementary information and data and schedules of federal awards and state financial assistance listed in the table of contents as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information and schedules listed above and also listed in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the regulatory financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory financial statements or to the regulatory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information and data listed in the table of contents, schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 4, 2013 on our consideration of the Borough of South Plainfield'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 the Borough of South Plainfield's internal control over financial reporting and compliance.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 50

June 4, 2013

CURRENT FUND

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

<u>ASSETS</u>	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE DECEMBER 31, 2011</u>
Cash	A-4	\$ 2,771,159.37	\$ 2,938,797.61
Change Fund	A-6	675.00	675.00
		<u>\$ 2,771,834.37</u>	<u>\$ 2,939,472.61</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-8	\$ 1,074,928.63	\$ 898,844.59
Tax Title Liens Receivable	A-9	106,948.05	102,092.11
Revenue Accounts Receivable	A-13	40,750.36	62,427.78
Interfunds Receivable	A-12	16,236.82	34,234.77
Property Acquired for Taxes	A-10	4,714,000.00	4,714,000.00
Sales Contracts Receivable	A-22	319,500.00	319,500.00
	A	<u>\$ 6,272,363.86</u>	<u>\$ 6,131,099.25</u>
Deferred Charges	A-19	\$ 325,000.00	\$ 2,500.00
		<u>\$ 9,369,198.23</u>	<u>\$ 9,073,071.86</u>
Grant Fund:			
Cash	A-4	\$ 266,617.84	\$ 248,993.30
Grants Receivable	A-26	188,213.16	173,175.16
		<u>\$ 454,831.00</u>	<u>\$ 422,168.46</u>
		<u>\$ 9,824,029.23</u>	<u>\$ 9,495,240.32</u>

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

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2012</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2011</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Appropriation Reserves	A-3:A-14	\$ 958,002.61	\$ 718,006.12
Prepaid Taxes	A-18	252,446.49	319,372.09
Accounts Payable	A-11	253,144.78	250,325.65
Tax Overpayments	A-17	20,432.47	15,814.07
Due State of New Jersey - Senior Citizens and Veterans	A-7	50,840.50	58,380.41
Interfunds Payable	A-12	182,228.90	71,001.19
Local District School Taxes Payable	A-21		596,560.50
Reserve For:			
Super Storm Sandy	A-28	52,411.04	
Accumulated Absences	A-27	16,000.00	
Length of Service Awards Program	A-20	90,668.44	33,668.44
		\$ 1,876,175.23	\$ 2,063,128.47
Reserve for Receivables and Other Assets	A	6,272,363.86	6,131,099.25
Fund Balance	A-1	1,220,659.14	878,844.14
		\$ 9,369,198.23	\$ 9,073,071.86
Grant Fund:			
Reserve for Grants - Unappropriated	A-24	\$ 124,085.20	\$ 36,555.37
Reserve for Grants - Appropriated	A-23	218,810.89	329,025.05
Reserve for Accounts Payable	A-16	111,934.91	56,588.04
		\$ 454,831.00	\$ 422,168.46
		\$ 9,824,029.23	\$ 9,495,240.32

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

BOROUGH OF SOUTH PLAINFIELDCURRENT FUNDSTATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	<u>YEAR ENDED DECEMBER 31, 2012</u>	<u>YEAR ENDED DECEMBER 31, 2011</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	A-1:A-2	\$ 867,500.00	\$ 1,210,000.00
Miscellaneous Revenue Anticipated	A-2	6,993,868.64	6,484,598.39
Receipts From Delinquent Taxes	A-2	873,113.72	782,778.17
Receipts From Current Taxes	A-2	73,201,661.51	71,657,697.87
Non-Budget Revenue	A-2	76,723.74	133,608.28
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-14	234,439.20	179,179.19
Other Cancelations & Additions To Income		50,982.90	13,029.10
<u>TOTAL REVENUE AND OTHER INCOME</u>		<u>\$ 82,298,289.71</u>	<u>\$ 80,460,891.00</u>
 <u>EXPENDITURES</u>			
Budget and Emergency Appropriations:			
Operations Within "CAPS"	A-3	\$ 18,721,663.00	\$ 17,959,147.00
Deferred Charges and Regulatory Expenditures - Municipal	A-3	2,194,415.61	2,439,229.94
Other Operations Excluded From "CAPS"	A-3	3,032,637.04	3,121,304.19
Judgements	A-3	37,000.00	39,000.00
Municipal Debt Service	A-3	1,333,970.31	1,262,098.20
Capital Improvements	A-3	55,000.00	50,000.00
Deferred Charges	A-3	12,500.00	7,000.00
County Tax	A-25	14,012,696.00	13,662,575.84
County Share of Added Taxes	A-25	21,555.98	21,077.87
Local District School Tax	A-21	41,945,847.50	40,976,710.00
Refund of Prior Year Revenue	A-4	33,323.34	38,536.22
Other Deductions From Income		13,365.93	11,233.83
<u>TOTAL EXPENDITURES</u>		<u>\$ 81,413,974.71</u>	<u>\$ 79,587,913.09</u>
Excess in Revenue		<u>\$ 884,315.00</u>	<u>\$ 872,977.91</u>
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year		<u>\$ 325,000.00</u>	<u>\$</u>
Regulatory Excess to Fund Balance		<u>\$ 1,209,315.00</u>	<u>\$</u>
Fund Balance, January 1	A	<u>\$ 878,844.14</u>	<u>\$ 1,215,866.23</u>
		<u>\$ 2,088,159.14</u>	<u>\$ 2,088,844.14</u>
Decreased by:			
Utilization as Anticipated Revenue	A-1:A-2	<u>867,500.00</u>	<u>1,210,000.00</u>
Fund Balance, December 31	A	<u>\$ 1,220,659.14</u>	<u>\$ 878,844.14</u>

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

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

	REF.	ANTICIPATED		REALIZED	EXCESS OR (DEFICIT)
		BUDGET	NJS 40A: 4-87		
Fund Balance Anticipated	A-1	\$ 867,500.00		\$ 867,500.00	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-13	\$ 45,000.00	\$	\$ 48,205.00	\$ 3,205.00
Other	A-2	71,000.00		70,322.00	(678.00)
Fees and Permits:					
Construction Code Official	A-13	370,000.00		685,653.00	315,653.00
Other	A-2	112,000.00		98,259.86	(13,740.14)
Municipal Court:					
Fines and Costs	A-13	684,000.00		673,905.05	(10,094.95)
Interest and Costs on Taxes	A-13	133,000.00		175,506.75	42,506.75
Interest on Investments and Deposits	A-13	44,000.00		16,801.44	(27,198.56)
Consolidated Municipal Property Tax Relief Aid	A-13	348,201.00		348,201.00	
Energy Receipts Tax	A-13	2,367,090.00		2,367,090.00	
SP Urban Renewal Pilot	A-13	38,000.00		40,518.78	2,518.78
Office on Aging Building Rental	A-13	10,500.00		21,595.00	11,095.00
Reserve For Parade Contributions	A-13	11,000.00		11,000.00	
General Capital Fund Surplus	A-13	340,000.00		340,000.00	
Police Off-Duty Admin Fee	A-13	70,000.00		70,000.00	
State Hotel Tax	A-13	250,000.00		258,917.81	8,917.81
Uniform Fire Safety Act	A-13	315,000.00		313,511.10	(1,488.90)
Utility Operating Surplus	A-13	375,000.00		375,000.00	
Host Benefits-Recycling Tonnage	A-13	91,000.00		68,895.55	(22,104.45)
Sale of Municipal Assets	A-13	231,065.00		242,890.00	11,825.00
Cable TV Fees	A-13	243,492.00		246,171.23	2,679.23
Cancellation of Appropriation Reserves	A-14	50,000.00		50,000.00	
FEMA Blizzard	A-13	196,000.00		302,311.03	106,311.03
Street Opening Permits	A-13	1,000.00		100.00	(900.00)
Bail Forfeitures	A-13	12,000.00		34,594.00	22,594.00
Drunk Driving Enforcement Fund	A-26	27,793.30		27,793.30	
Municipal Alliance	A-26	20,224.90		20,224.90	
Clean Communities	A-26	36,997.88		36,997.88	
You Drink, You Drive, You Lose	A-26	2,850.00		2,850.00	
Recycling	A-26	13,154.00		13,154.00	
Senior Information Assistance	A-26	3,038.00		3,038.00	
Community Development Grant	A-26		25,000.00	25,000.00	
Senior Title III B	A-26	772.00		772.00	
Body Armor	A-26	4,589.96		4,589.96	
<u>Total Miscellaneous Revenues</u>	A-1	\$ 6,517,768.04	\$ 25,000.00	\$ 6,993,868.64	\$ 451,100.60
Receipts From Delinquent Taxes	A-1:A-8	\$ 885,000.00		\$ 873,113.72	\$ (11,886.28)
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-2:A-8	\$ 17,009,733.00	\$	\$ 17,440,604.03	\$ 430,871.03
Local Tax for Municipal Library	A-2:A-8	1,310,958.00		1,310,958.00	
<u>BUDGET TOTALS</u>		\$ 26,590,959.04	\$ 25,000.00	\$ 27,486,044.39	\$ 895,085.35
Non-Budget Revenues	A-2			\$ 76,723.74	\$ 76,723.74
		\$ 26,590,959.04	\$ 25,000.00	\$ 27,562,768.13	\$ 971,809.09
REF.	A-3		A-3		

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

BOROUGH OF SOUTH PLAINFIELD
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012

REF.

ANALYSIS OF REALIZED REVENUE

Allocation of Current Tax Collections:		
Revenue From Collections	A-1:A:8	\$ 73,201,661.51
Allocated To:		
County Taxes	A-8	\$ 14,034,251.98
Local District School Taxes	A-8	41,945,847.50
Minimum Library Tax	A-8	<u>1,310,958.00</u>
Balance for Support of Municipal Budget Appropriations		\$ 15,910,604.03
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>1,530,000.00</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 17,440,604.03</u>
Licenses - Other:		
Registrar & Board of Health	A-13	\$ 63,343.00
Clerk	A-13	<u>6,979.00</u>
	A-2	<u>\$ 70,322.00</u>
Other - Fees and Permits:		
Clerk	A-13	\$ 1,248.19
Board of Adjustment/Planning/Zoning	A-13	39,704.85
Board of Health/Registrar	A-13	17,350.00
Police Records/Burglar Alarm Permits	A-13	<u>39,956.82</u>
	A-2	<u>\$ 98,259.86</u>

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

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

REF.

ANALYSIS OF NON-BUDGET REVENUE

Miscellaneous Revenue Not Anticipated:		
Inspection Fines	\$	21,635.00
Miscellaneous		1,036.39
Clerk		110.00
Auction and Scrap		6,348.06
Zumba		8,740.00
Public Works		4,171.52
Restitution and Court Miscellaneous		12,373.80
Pistol Range		300.00
Senior Citizens and Veterans Administrative Fee		5,039.27
Office Space		4,100.00
Tax Collector		289.70
Health and Maintenance Violations		12,315.00
Zoning Administration		165.00
		<hr/>
<u>Total Non-Budget Revenue</u>	A-1:A-2:A-4	\$ <u><u>76,623.74</u></u>

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

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

	APPROPRIATIONS		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	
GENERAL GOVERNMENT:					
Administrative and Purchasing:					
Salaries and Wages	\$ 141,623.00	\$ 153,623.00	\$ 151,852.76	\$ 1,770.24	\$
Other Expenses	4,000.00	4,000.00	3,481.94	518.06	
Administrative and Executive:					
Salaries and Wages	48,292.00	51,292.00	50,310.42	981.58	
Other Expenses	3,500.00	3,500.00	2,435.01	1,064.99	
Borough Clerk:					
Salaries and Wages	123,737.00	123,737.00	117,261.19	6,475.81	
Other Expenses	41,000.00	41,000.00	28,882.00	12,118.00	
Financial Administration:					
Salaries and Wages	84,975.00	79,975.00	62,454.57	17,520.43	
Other Expenses	40,000.00	40,000.00	36,239.38	3,760.62	
Annual Audit	42,500.00	42,500.00	23,500.00	19,000.00	
Computer:					
Salaries and Wages	50,668.00	50,668.00	47,657.92	3,010.08	
Other Expenses	85,000.00	85,000.00	81,538.28	3,461.72	
Data Processing:					
Other Expenses	5,000.00	5,000.00		5,000.00	
Collection of Taxes:					
Salaries and Wages	52,998.00	46,998.00	43,880.62	3,117.38	
Other Expenses	15,000.00	20,000.00	18,092.37	1,907.63	
Assessment of Taxes:					
Salaries and Wages	119,591.00	114,591.00	104,346.14	10,244.86	
Other Expenses	65,000.00	70,000.00	65,163.85	4,836.15	
Legal Services and Costs:					
Salaries and Wages	43,000.00	43,000.00	41,505.04	1,494.96	
Other Expenses	170,000.00	170,000.00	150,361.94	19,638.06	
Engineering Services:					
Other Expenses	160,000.00	160,000.00	129,834.45	30,165.55	
Economic Development:					
Other Expenses	1,250.00	1,250.00		1,250.00	
Planning Board:					
Salaries and Wages	100.00	100.00		100.00	
Other Expenses	16,000.00	13,000.00	8,589.16	4,410.84	
Zoning Board of Adjustment:					
Salaries and Wages	100.00	100.00		100.00	
Other Expenses	20,000.00	20,000.00	15,693.83	4,306.17	
Environmental Commission:					
Salaries and Wages	65,633.00	67,633.00	66,055.71	1,577.29	
Other Expenses	1,200.00	1,200.00	474.90	725.10	
Green Brook Flood Committee:					
Other Expenses	2,000.00	2,000.00	1,838.68	161.32	
Municipal Court:					
Salaries and Wages	286,563.00	281,563.00	281,563.00		
Other Expenses	142,750.00	147,750.00	133,578.14	14,171.86	
Public Defender:					
Salaries and Wages	500.00	500.00		500.00	
Municipal Support:					
Other Expenses	55,000.00	55,000.00	42,887.50	12,112.50	
Insurance:					
Other	450,000.00	465,000.00	430,775.06	34,224.94	
Health Benefits	3,609,074.00	3,649,074.00	3,574,636.76	74,437.24	
PUBLIC SAFETY:					
Police:					
Salaries and Wages	6,209,584.00	6,163,584.00	6,121,069.80	42,514.20	
Other Expenses	190,000.00	205,000.00	202,867.64	2,132.36	
Traffic Safety:					
Salaries and Wages	750.00	750.00	750.00		
Other Expenses	550.00	550.00		550.00	
School Crossing Guards:					
Other Expenses	300,000.00	285,000.00	265,697.87	19,302.13	

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

	<u>APPROPRIATIONS</u>		<u>EXPENDED</u>		<u>UNEXPENDED BALANCE CANCELED</u>
	<u>BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>PAID OR CHARGED</u>	<u>RESERVED</u>	
<u>PUBLIC SAFETY (CONTINUED):</u>					
Emergency Management Services:					
Salaries and Wages	\$ 18,711.00	\$ 18,711.00	\$ 16,678.07	\$ 2,032.93	\$
Other Expenses	27,000.00	32,000.00	23,154.88	8,845.12	
First Aid Org. and Maint. Contract:					
Salaries and Wages	25,000.00	25,000.00	23,999.82	1,000.18	
Other Expenses	27,500.00	27,500.00	27,400.00	100.00	
Fire Department:					
Salaries and Wages	42,000.00	42,000.00	41,011.00	989.00	
Other Expenses	135,000.00	135,000.00	122,516.82	12,483.18	
Fire Official:					
Salaries and Wages	283,993.00	288,993.00	284,851.87	4,141.13	
Other Expenses	150,000.00	150,000.00	143,548.38	6,451.62	
Fire Service Charge	575,000.00	575,000.00	567,337.13	7,662.87	
Juvenile Conference:					
Salaries and Wages	750.00	750.00	312.50	437.50	
<u>STREETS AND ROADS:</u>					
Public Works Director:					
Salaries and Wages	142,953.00	139,953.00	136,602.69	3,350.31	
Other Expenses	4,500.00	6,500.00	4,512.23	1,987.77	
Road Repairs and Maintenance:					
Salaries and Wages	340,177.00	350,177.00	350,177.00		
Other Expenses	172,500.00	172,500.00	129,087.79	43,412.21	
Snow Removal:					
Salaries and Wages	7,500.00	4,500.00		4,500.00	
Other Expenses	15,000.00	15,000.00	14,887.50	112.50	
Solid Waste:					
Salaries and Wages	750.00	750.00		750.00	
Other Expenses	2,500.00	2,500.00		2,500.00	
Recycling:					
Salaries and Wages	116,875.00	116,875.00	112,997.82	3,877.18	
Other Expenses	143,330.00	151,330.00	140,676.85	10,653.15	
Compactor:					
Salaries and Wages	1,750.00	1,750.00		1,750.00	
Other Expenses	1,750.00	1,750.00		1,750.00	
Public Building and Grounds:					
Salaries and Wages	457,937.00	432,937.00	423,348.16	9,588.84	
Other Expenses	88,000.00	75,500.00	52,271.11	23,228.89	
Vehicle Maintenance:					
Salaries and Wages	138,128.00	138,128.00	136,103.96	2,024.04	
Other Expenses	68,000.00	100,500.00	98,651.13	1,848.87	
<u>HEALTH AND WELFARE:</u>					
Board of Health:					
Salaries and Wages	67,549.00	67,549.00	63,984.96	3,564.04	
Other Expenses	132,500.00	152,500.00	138,960.71	13,539.29	
Youth Aid:					
Salaries and Wages	11,000.00	11,000.00	10,768.08	231.92	
Other Expenses	1,500.00	1,500.00		1,500.00	
Public Assistance:					
Salaries and Wages	14,000.00	14,000.00	8,400.00	5,600.00	
Other Expenses	1,000.00	1,000.00		1,000.00	
United Cerebral Palsy:					
Other Expenses	400.00	400.00	400.00		
Kiddie Keepwell:					
Other Expenses	500.00	500.00	500.00		
<u>RECREATION AND EDUCATION:</u>					
Board of Recreation Commissioners:					
Salaries and Wages	309,395.00	304,395.00	282,673.89	21,721.11	
Other Expenses	33,500.00	38,500.00	35,340.12	3,159.88	
Office of Aging:					
Salaries and Wages	165,707.00	180,707.00	180,707.00		
Other Expenses	15,500.00	15,500.00	8,561.07	6,938.93	

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

	<u>APPROPRIATIONS</u>		<u>EXPENDED</u>		<u>UNEXPENDED BALANCE CANCELED</u>
	<u>BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>PAID OR CHARGED</u>	<u>RESERVED</u>	
<u>RECREATION AND EDUCATION (CONTINUED):</u>					
<u>Cultural Arts:</u>					
Salaries and Wages	\$ 750.00	\$ 750.00	\$ 750.00	\$	\$
Other Expenses	5,000.00	5,000.00	3,349.63	1,650.37	
<u>Celebration of Public Events:</u>					
Other Expenses	30,000.00	30,000.00	28,853.82	1,146.18	
<u>UNIFORM CONSTRUCTION CODE:</u>					
<u>Construction Code Official:</u>					
Salaries and Wages	318,070.00	336,070.00	328,416.68	7,653.32	
Other Expenses	156,250.00	151,250.00	146,933.04	4,316.96	
<u>UNCLASSIFIED:</u>					
<u>Utilities:</u>					
Electricity	287,000.00	250,000.00	194,737.77	55,262.23	
Salary and Wage Adjustment	97,500.00	50,500.00		50,500.00	
Street Lights	514,500.00	458,500.00	368,485.14	90,014.86	
Telephones	135,000.00	130,000.00	120,899.98	9,100.02	
Water	44,000.00	44,000.00	34,118.60	9,881.40	
Gas	5,000.00				
Fuel Oil	5,000.00	5,000.00		5,000.00	
Telecommunications	2,000.00	2,000.00		2,000.00	
Gasoline	265,000.00	245,000.00	217,277.50	27,722.50	
Landfill Costs	67,500.00	77,500.00	70,750.87	6,749.13	
Accumulated Leave Compensation	150,000.00	150,000.00	146,278.30	3,721.70	
Super Storm Sandy		325,000.00	325,000.00		
TOTAL OPERATIONS WITHIN "CAPS"	\$ 18,468,663.00	\$ 18,717,663.00	\$ 17,871,549.80	\$ 846,113.20	\$
Contingent	\$ 4,000.00	\$ 4,000.00	\$ 3,731.00	\$ 269.00	\$
TOTAL OPERATIONS INCLUDING CONTINGENT WITHIN "CAPS"	\$ 18,472,663.00	\$ 18,721,663.00	\$ 17,875,280.80	\$ 846,382.20	\$
<u>DEFERRED CHARGES AND REGULATORY EXPENDITURES - MUNICIPAL - WITHIN "CAPS":</u>					
<u>Regulatory Expenditures:</u>					
Anticipated Deficit in Pool Utility Budget	\$ 46,000.00	\$ 46,000.00	\$ 25,977.61	\$	\$ 20,022.39
<u>Contribution to:</u>					
Social Security System (O.A.S.I)	338,000.00	360,000.00	350,135.23	9,864.77	
Police and Firemen's Retirement System of NJ	1,306,773.00	1,306,773.00	1,306,773.00		
Public Employees' Retirement System	501,665.00	501,665.00	501,665.00		
TOTAL DEFERRED CHARGES AND REGULATORY EXPENDITURES - MUNICIPAL - WITHIN "CAPS"	\$ 2,192,438.00	\$ 2,214,438.00	\$ 2,184,550.84	\$ 9,864.77	\$ 20,022.39
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSE WITHIN 'CAPS'	\$ 20,665,101.00	\$ 20,936,101.00	\$ 20,059,831.64	\$ 856,246.97	\$ 20,022.39
<u>MANDATED EXPENDITURES PER N.J.S. 40A: 4-45.3g EXCLUDED FROM "CAPS":</u>					
Public Library: Direct Maintenance	\$ 1,310,958.00	\$ 1,310,958.00	\$ 1,310,958.00	\$	\$
Police System 911: Salaries	600,468.00	654,468.00	648,804.13	5,663.87	
Police System 911: OE	369,500.00	369,500.00	348,527.51	20,972.49	
LOSAP: Deferred Contributions	60,000.00	60,000.00	1,573.00	58,427.00	
Tax Appeals	300,000.00	300,000.00	300,000.00		
Insurance-Health Benefits	195,791.00	195,791.00	195,791.00		
<u>STATE AND FEDERAL PROGRAMS OFFSET BY REVENUES:</u>					
Local/Match Share	2,443.78	2,443.78		2,443.78	
Senior Title III B Grant	772.00	772.00	772.00		
Senior Inf. Assistant Grant	3,038.00	3,038.00	3,038.00		

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

	APPROPRIATIONS		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED	
<u>STATE AND FEDERAL PROGRAMS OFFSET BY REVENUES</u> (CONTINUED):					
Community Development Block Grant (40A:4-87 +25,000)	\$	\$ 25,000.00	\$ 25,000.00	\$	\$
Municipal Alliance Grant	20,224.90	20,224.90	20,224.90		
Municipal Alliance Match	5,056.22	5,056.22	5,056.22		
Recycling Tonnage Grant	13,154.00	13,154.00	13,154.00		
Clean Communities Program	36,997.88	36,997.88	36,997.88		
Drunk Driving Enforcement Fund	27,793.30	27,793.30	27,793.30		
Body Armor Grant	4,589.96	4,589.96	4,589.96		
You Drink, You Drive, You Lose	2,850.00	2,850.00	2,850.00		
TOTAL OPERATIONS - EXCLUDED FROM "CAPS"	\$ 2,953,637.04	\$ 3,032,637.04	\$ 2,945,129.90	\$ 87,507.14	\$
<u>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":</u>					
Capital Improvement Fund	\$ 55,000.00	\$ 55,000.00	\$ 55,000.00		\$
TOTAL CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"	\$ 55,000.00	\$ 55,000.00	\$ 55,000.00		\$
<u>MUNICIPAL DEBT SERVICES - EXCLUDED FROM "CAPS":</u>					
Payment of Bond Principal	\$ 724,000.00	\$ 724,000.00	\$ 724,000.00		\$
Note Principal	197,000.00	197,000.00	197,000.00		
Interest on Bonds	139,550.00	139,550.00	139,494.17		55.83
Interest on Notes	171,500.00	171,500.00	169,640.48		1,859.52
Green Trust Loan Program	10,671.00	10,671.00	10,670.80		0.20
MCIA Lease	95,000.00	95,000.00	93,164.86		1,835.14
TOTAL DEBT SERVICE	\$ 1,337,721.00	\$ 1,337,721.00	\$ 1,333,970.31		\$ 3,750.69
<u>DEFERRED CHARGES-MUNICIPAL- EXCLUDED FROM "CAPS":</u>					
Special Emergency Authorizations (N.J.S.A. 40A: 4-55)	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00		\$
Deferred Charges to Future Taxation Unfunded: Ordinance 1324	10,000.00	10,000.00	10,000.00		
TOTAL DEFERRED CHARGES-MUNICIPAL- EXCLUDED FROM "CAPS"	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00		\$
JUDGEMENTS	\$ 37,000.00	\$ 37,000.00	\$ 22,751.50	\$ 14,248.50	\$
SUBTOTAL GENERAL APPROPRIATIONS	\$ 25,060,959.04	\$ 25,410,959.04	\$ 24,429,183.35	\$ 958,002.61	\$ 23,773.08
RESERVE FOR UNCOLLECTED TAXES	1,530,000.00	1,530,000.00	1,530,000.00		
<u>TOTAL GENERAL APPROPRIATIONS</u>	<u>\$ 26,590,959.04</u>	<u>\$ 26,940,959.04</u>	<u>\$ 25,959,183.35</u>	<u>\$ 958,002.61</u>	<u>\$ 23,773.08</u>
	REF.	A-2:A-3	A-1:A-3	A:A-1	
Budget	A-3	\$ 26,590,959.04			
Amendment - NJSA 40A: 4-87	A-2	25,000.00			
Deferred Charges	A-19	325,000.00			
		<u>\$ 26,940,959.04</u>			
Reserve for Accounts Payable	A-11		\$ 224,094.62		
Reserve for Tax Appeals	A-15		194,670.02		
Reserve for Grants Appropriated	A-23		134,420.04		
Deferred Charges-Super Storm Sandy	A-28		52,411.04		
Deferred Charges-Prior	A-19		2,500.00		
Reserve for Uncollected Taxes	A-2		1,530,000.00		
Disbursements	A-4		23,821,087.63		
	A-3		<u>\$ 25,959,183.35</u>		

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TRUST FUND

"B"

BOROUGH OF SOUTH PLAINFIELDTRUST FUNDBALANCE SHEETS - REGULATORY BASIS

<u>ASSETS</u>	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE DECEMBER 31, 2011</u>
Assessment Fund:			
Cash	B-2:B-4	\$ 12,600.94	\$ 31,260.75
Assessments Receivable	B-3	3,121.04	3,121.04
Prospective Assessments Funded	B-7	152,170.08	152,170.08
	B	<u>\$ 167,892.06</u>	<u>\$ 186,551.87</u>
Animal Control Fund:			
Due Trust Other Fund	B-6	\$ 29,203.42	\$ 11,458.10
Due Current Fund	B-23		3,160.11
	B	<u>\$ 29,203.42</u>	<u>\$ 14,618.21</u>
Other Funds:			
Cash	B-2	\$ 2,943,101.14	\$ 2,725,788.21
Due Federal Forfeiture Trust-Intrafund	B-24	4,500.00	4,500.00
Due Current Fund	B-11	2,310.81	1,358.17
	B	<u>\$ 2,949,911.95</u>	<u>\$ 2,731,646.38</u>
		<u>\$ 3,147,007.43</u>	<u>\$ 2,932,816.46</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Assessment Fund:			
Due Current Fund	B-8	\$ 12,315.00	\$ 30,974.81
Reserve for Assessments	B-5	155,291.12	155,291.12
Fund Balance	B-1	285.94	285.94
	B	<u>\$ 167,892.06</u>	<u>\$ 186,551.87</u>
Animal Control Fund:			
Due State of New Jersey	B-13	\$ 74.40	\$ 7.20
Due Current Fund	B-23	2,697.00	
Reserve for Animal Control Expenditures	B-12	26,432.02	14,611.01
	B	<u>\$ 29,203.42</u>	<u>\$ 14,618.21</u>
Other Funds:			
Due Animal Control Trust Fund	B-9	\$ 29,203.42	\$ 11,458.10
Due Treasurers Trust-Intrafund	B-24	4,500.00	4,500.00
Due Current Fund	B-11	1,224.82	3,259.96
Due Swimming Pool Capital Fund	B-10	2,000.00	2,000.00
Reserve For:			
Accounts Payable	B-26	371,811.26	
State Unemployment Insurance	B-14	224,774.40	244,988.01
Federal Forfeiture	B-15	335.00	329.71
Various Deposits	B-17	656,807.31	558,771.74
Law Enforcement	B-16	29,617.15	32,495.56
Recreation	B-18	69,612.07	65,657.72
Health Benefits	B-19	34,628.13	2,239.60
Escrow Deposits	B-20	1,100,594.67	1,225,074.23
Affordable Housing	B-21	10,925.68	360,868.84
Payroll	B-25	101,506.79	106,247.68
Tax Redemptions	B-22	312,371.25	113,755.23
	B	<u>\$ 2,949,911.95</u>	<u>\$ 2,731,646.38</u>
		<u>\$ 3,147,007.43</u>	<u>\$ 2,932,816.46</u>

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

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF ASSESSMENT FUND BALANCE - REGULATORY BASIS

REF.

Balance, December 31, 2011
and December 31, 2012

B

\$ 285.94

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

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GENERAL CAPITAL FUND

"C"

BOROUGH OF SOUTH PLAINFIELDGENERAL CAPITAL FUNDBALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2012</u>	<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2011</u>
<u>ASSETS</u>			
Cash	C-2:C-3	\$ 1,686,057.16	\$ 567,370.76
Accounts Receivable	C-4	399,516.03	777,217.88
Interfunds	C-5	158,115.48	
Deferred Charges to Future Taxation:			
Funded	C-7	12,737,524.79	1,728,871.05
Unfunded	C-8	<u>1,247,262.95</u>	<u>11,718,962.95</u>
		<u>\$ 16,228,476.41</u>	<u>\$ 14,792,422.64</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds Payable	C-10	\$ 12,696,700.00	\$ 1,589,000.00
Bond Anticipation Notes Payable	C-13	430,000.00	10,707,700.00
M.C.I.A. Lease Payable	C-14		89,337.82
Green Acres Loans Payable	C-15	40,824.79	50,533.23
Due to South Plainfield Senior Citizens			
Housing Project	C-6	212,085.00	212,085.00
Capital Improvement Fund	C-11	51,558.77	125,758.77
Improvement Authorizations:			
Funded	C-9	1,445,930.75	295,334.93
Unfunded	C-9	525,983.46	1,434,601.08
Reserve for:			
Various Reserves	C-16	85,291.38	85,291.38
Contracts Payable	C-12	189,915.35	113,665.22
Fund Balance	C-1	<u>550,186.91</u>	<u>89,115.21</u>
		<u>\$ 16,228,476.41</u>	<u>\$ 14,792,422.64</u>

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

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	
Balance, December 31, 2011	C	\$ 89,115.21
Increased by:		
Receipts	C-2	<u>801,071.70</u>
		\$ <u>890,186.91</u>
Decreased by:		
Disbursements	C-2	<u>340,000.00</u>
Balance, December 31, 2012	C	\$ <u><u>550,186.91</u></u>

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

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SEWER UTILITY FUND

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

<u>ASSETS</u>	<u>REF.</u>	BALANCE DECEMBER 31, <u>2012</u>	BALANCE DECEMBER 31, <u>2011</u>
<u>OPERATING FUND:</u>			
Cash and Investments	D-5	\$ 936,075.57	\$ 787,191.71
Cash- Change Fund		150.00	150.00
Interfunds Receivable	D-23	<u> </u>	<u>33,759.96</u>
		<u>\$ 936,225.57</u>	<u>\$ 821,101.67</u>
Receivables with Full Reserves:			
Sewer Use Charges Receivable	D:D-7	\$ 334,107.13	\$ 476,190.22
Sewer Use Liens Receivable	D:D-8	<u>2,728.30</u>	<u>2,393.30</u>
	D	<u>\$ 336,835.43</u>	<u>\$ 478,583.52</u>
<u>TOTAL OPERATING FUND</u>	D	<u>\$ 1,273,061.00</u>	<u>\$ 1,299,685.19</u>
<u>CAPITAL FUND:</u>			
Cash and Investments	D-5:D-6	\$ 270,415.22	\$ 485,858.23
Fixed Capital	D-13	13,557,821.21	13,557,821.21
Fixed Capital Authorized and Uncompleted	D-14	550,595.82	550,595.82
Due Sewer Utility Operating Fund	D-22	<u>2,569.13</u>	<u> </u>
<u>TOTAL CAPITAL FUND</u>	D	<u>\$ 14,381,401.38</u>	<u>\$ 14,594,275.26</u>
		<u>\$ 15,654,462.38</u>	<u>\$ 15,893,960.45</u>

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

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	BALANCE DECEMBER 31, <u>2012</u>	BALANCE DECEMBER 31, <u>2011</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
<u>OPERATING FUND:</u>			
Liabilities:			
Appropriation Reserves	D-4:D-9	\$ 146,239.53	\$ 18,031.69
Interfunds Payable	D-23	3,444.13	
Reserve for Accounts Payable	D-10	1,976.53	27,205.96
Sewer Overpayments	D-11	33,108.04	5,091.54
Accrued Interest Payable	D-12	13,021.00	10,796.00
		<u>\$ 197,789.23</u>	<u>\$ 61,125.19</u>
Reserve for Receivables	D	336,835.43	478,583.52
Fund Balance	D-1	<u>738,436.34</u>	<u>759,976.48</u>
		<u>\$ 1,273,061.00</u>	<u>\$ 1,299,685.19</u>
<u>TOTAL OPERATING FUND</u>			
<u>CAPITAL FUND:</u>			
Serial Bonds Payable	D-15	\$ 1,170,000.00	\$ 1,325,000.00
Improvement Authorizations:			
Funded	D-16	1,097.45	433.32
Unfunded	D-16	113,317.90	422,095.95
Due Sewer Utility Operating Fund	D-22		1,759.96
Capital Improvement Fund	D-17	408,569.00	606,569.00
Reserve for Amortization	D-19	12,568,417.03	12,113,417.03
Deferred Reserve for Amortization	D-20	115,000.00	115,000.00
		<u>\$ 14,376,401.38</u>	<u>\$ 14,584,275.26</u>
Fund Balance	D-2	<u>5,000.00</u>	<u>10,000.00</u>
		<u>\$ 14,381,401.38</u>	<u>\$ 14,594,275.26</u>
<u>TOTAL CAPITAL FUND</u>			
		<u>\$ 15,654,462.38</u>	<u>\$ 15,893,960.45</u>

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

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY FUND

STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS

	REF.	YEAR ENDED DECEMBER 31, 2012	YEAR ENDED DECEMBER 31, 2011
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 247,100.00	\$ 162,699.37
Sewer Use Charges	D-3	6,694,501.08	6,683,320.44
Sewer Connection Fees	D-3:D-5	30,000.00	50,000.00
Interest and Costs	D-3:D-5	48,906.66	45,318.84
Interest on Investments and Deposits	D-3:D-5	1,878.80	4,770.91
Sewer Utility Capital Surplus	D-3:D-5	205,000.00	
Other Credits to Income:			
Cancellation of Overpayments			310.95
Accounts Payable Canceled	D-10	25,000.00	
Unexpended Balance of Appropriation Reserves	D-9	5,098.32	1,021.75
		<u>7,257,484.86</u>	<u>6,947,442.26</u>
<u>TOTAL INCOME</u>			
<u>EXPENDITURES</u>			
Operating	D-4	\$ 6,129,925.00	\$ 6,011,933.00
Capital Improvement Fund	D-4	2,000.00	4,000.00
Debt Service	D-4	485,000.00	502,000.00
Deferred Charges and Statutory Expenditures	D-4	40,000.00	19,766.37
Other Charges			80,000.00
		<u>6,656,925.00</u>	<u>6,617,699.37</u>
<u>TOTAL EXPENDITURES</u>			
Excess in Revenue		\$ 600,559.86	\$ 329,742.89
Fund Balance, Beginning	D	<u>759,976.48</u>	<u>972,932.96</u>
		\$ 1,360,536.34	\$ 1,302,675.85
Decreased by:			
Utilization as Anticipated Revenue:			
Sewer Utility Operating Budget	D-3	247,100.00	162,699.37
Current Fund Budget	D-5	375,000.00	380,000.00
Fund Balance, Ending	D	<u>738,436.34</u>	<u>759,976.48</u>

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

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE-REGULATORY BASIS

	<u>REF.</u>	
Balance, December 31, 2011	D	\$ 10,000.00
Increased by:		
Transfer Per Resolution	D-17	<u>200,000.00</u>
		\$ <u>210,000.00</u>
Decreased by:		
Disbursements-Anticipated In Operating Budget	D-5	<u>205,000.00</u>
Balance, December 31, 2012	D	<u>\$ 5,000.00</u>

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

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY FUND

STATEMENT OF REVENUES - REGULATORY BASIS

YEAR ENDED DECEMBER 31, 2012

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS (OR DEFICIT)</u>
Fund Balance Utilized	D-1	\$ 247,100.00	\$ 247,100.00	\$
Sewer Use Charges	D-1	6,116,825.00	6,694,501.08	577,676.08
Sewer Utility Capital Surplus	D-1:D-5	205,000.00	205,000.00	
Connection Fees	D-1:D-5	50,000.00	30,000.00	(20,000.00)
Interest and Costs on Sewer Charges	D-1:D-5	35,000.00	48,906.66	13,906.66
Interest on Investments and Deposits	D-1:D-5	3,000.00	1,878.80	(1,121.20)
<u>BUDGET TOTALS</u>	D-4	<u>\$ 6,656,925.00</u>	<u>\$ 7,227,386.54</u>	<u>\$ 570,461.54</u>

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

BOROUGH OF SOUTH PLAINFIELD
SEWER UTILITY FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012

	APPROPRIATIONS		EXPENDED	
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	RESERVED
<u>OPERATING:</u>				
Salaries and Wages	\$ 479,000.00	\$ 479,000.00	\$ 452,918.25	\$ 26,081.75
Other Expenses	5,650,925.00	5,650,925.00	5,538,726.67	112,198.33
	\$ 6,129,925.00	\$ 6,129,925.00	\$ 5,991,644.92	\$ 138,280.08
<u>CAPITAL IMPROVEMENTS:</u>				
Capital Improvement Fund	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$
	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$
<u>DEBT SERVICE:</u>				
Payment of Bond Principal	\$ 455,000.00	\$ 455,000.00	\$ 455,000.00	\$
Interest on Bonds	29,000.00	29,000.00	29,000.00	\$
Interest on Notes	1,000.00	1,000.00	1,000.00	\$
	\$ 485,000.00	\$ 485,000.00	\$ 485,000.00	\$
<u>STATUTORY EXPENDITURES:</u>				
Social Security System (O.A.S.I.)	\$ 40,000.00	\$ 40,000.00	\$ 32,040.55	\$ 7,959.45
	\$ 40,000.00	\$ 40,000.00	\$ 32,040.55	\$ 7,959.45
	\$ 6,656,925.00	\$ 6,656,925.00	\$ 6,510,685.47	\$ 146,239.53
	<u>REF.</u>	D-3	D-1	D
Disbursements	D-5		\$ 6,485,361.04	
Accrued Interest	D-12		30,000.00	
Reserve for Accounts Payable	D-10		1,976.53	
			\$ 6,517,337.57	
Less: Refunds	D-5		(6,652.10)	
			\$ 6,510,685.47	

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

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SWIMMING POOL UTILITY FUND

"E"

BOROUGH OF SOUTH PLAINFIELD

SWIMMING POOL UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

<u>ASSETS</u>	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2012</u>	<u>BALANCE</u> <u>DECEMBER 31,</u> <u>2011</u>
<u>OPERATING FUND:</u>			
Cash and Investments	E-4	\$ 4,484.85	\$ 8,128.15
Interfunds Receivable	E-7	<u>24,977.61</u>	<u>34,922.52</u>
<u>TOTAL OPERATING FUND</u>	E	<u>\$ 29,462.46</u>	<u>\$ 43,050.67</u>
<u>CAPITAL FUND:</u>			
Cash and Investments	E-4:E-6	\$ 2,636.21	\$ 2,780.38
Fixed Capital	E-12	798,037.37	798,037.37
Fixed Capital Authorized and Uncompleted	E-18	36,935.77	36,935.77
Interfunds Receivable	E-13	<u>2,500.00</u>	<u>2,000.00</u>
<u>TOTAL CAPITAL FUND</u>	E	<u>\$ 840,109.35</u>	<u>\$ 839,753.52</u>
	E	<u>\$ 869,571.81</u>	<u>\$ 882,804.19</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
<u>OPERATING FUND:</u>			
Liabilities:			
Appropriation Reserves	E-3:E-8	\$ 17,781.07	\$ 29,112.24
Reserve for Accounts Payable	E-9	3,818.89	8,375.93
Interfunds Payable	E-7	2,300.00	
Accrued Interest Payable	E-10	<u>2,562.50</u>	<u>2,562.50</u>
		\$ 26,462.46	\$ 40,050.67
Fund Balance	E-1	<u>3,000.00</u>	<u>3,000.00</u>
<u>TOTAL OPERATING FUND</u>	E	<u>\$ 29,462.46</u>	<u>\$ 43,050.67</u>
<u>CAPITAL FUND:</u>			
Improvement Authorizations:			
Funded	E-17	\$ 5,900.44	\$ 2,605.00
Unfunded	E-17	935.77	935.77
Interfunds Payable	E-13	500.00	439.61
Bonds Payable	E-5	203,300.00	
Bond Anticipation Notes	E-15		120,000.00
Capital Improvement Fund	E-16		800.00
Reserve for Amortization	E-14	590,473.14	675,973.14
Deferred Reserve for Amortization	E-11	<u>39,000.00</u>	<u>39,000.00</u>
<u>TOTAL CAPITAL FUND</u>	E	<u>\$ 840,109.35</u>	<u>\$ 839,753.52</u>
	E	<u>\$ 869,571.81</u>	<u>\$ 882,804.19</u>

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