

NOTE 16: GASB 45: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Summary Of Retiree Welfare Benefits (Continued)

G. Medicare

Medical benefits coordinate with Medicare and retirees and their dependents are required to participate in Medicare A and B upon eligibility for these programs. Retirees and their dependents are reimbursed the Part B premium by the Borough. The Medicare Part D prescription drug subsidy has not been considered in this valuation pursuant to the GASB statement.

H. Dependent Coverage

Eligible dependents of retirees are provided medical, prescription drug, dental and vision benefits for their lifetime as described above.

I. Retiree Contributions

Retirees and their dependents are not required to contribute toward the cost of the post retirement medical, prescription drug, dental and vision coverage. All costs are paid 100% by the Borough.

Assumptions and Actuarial Methods

The actuarial assumptions used to value the postretirement medical liabilities can be categorized into three groups:

- Economic Assumptions – the discount rate and health care cost trend rates.
- Benefit assumptions – the initial per capita cost rates for medical and prescription drug coverage.
- Demographic assumptions – including the probabilities of retiring, dying, terminating (without a benefit), becoming disabled, recovery from disability, election (participating rates) and coverage levels.

Actuarial assumptions were based on the actual experience of the covered group, to the extent that creditable experience data was available, with an emphasis on expected long-term future trends rather than giving undue weight to recent past experience. The reasonableness of each actuarial assumption was considered independently based on its own merits, its consistency with each other assumption, and the combined impact of all assumptions. In accordance with local Finance Notice 2007-15 issued by the New Jersey Department of Community Affairs, we used demographic and health care assumptions consistent with the assumptions used by the New Jersey Division of Pensions and Benefits and the State Health Benefits Plan (SHBP) as reported in their July 1, 2008 Actuarial Valuation to value the GASB obligations.

NOTE 16: GASB 45: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Economic Assumptions

The two economic assumptions used in the valuation are the discount rate and the health care cost trend rates. The economic assumptions are used to account for changes in the cost of benefits over time and to discount future benefit payments for the time value of money.

Discount Rate

The investment return assumption (discount rate) should be the estimated long-term investment yield on the investments that are expected to be used to finance the payments of benefits. The investments expected to be used to finance the payments of benefits would be plan assets for funded plans, assets of the employer for pay-as-you-go plans, or a proportionate combination of the two for plans that are being partially funded. We assumed a discount rate of 4.5% for purposes of developing the liabilities and Annual Required Contribution on the basis that the Plan would not be funded. This rate is derived from the historical performance of the New Jersey State Cash Management Fund.

Benefit Assumptions

The valuation projects the cost to the Borough of providing medical benefits to employees who remain in the medical plan after retirement (postemployment coverage). Future retirees are assumed to remain in the same medical plan they were covered under while active. Under the rules set out in GASB 45, both the direct contribution and any implicit subsidy must be considered in measuring post-retirement medical benefit obligation.

Following actuarial standards, specifically ASOP 6, we have developed incurred claims costs for the benefits based on current costs for the plans adjusted to age-specific health care cost estimates.

Demographic Assumptions

Mortality

Sex-distinct RP2000 Combined Health Mortality Table for healthy and disabled participants.

No preretirement death benefits were valued, specifically the "in-the-line of duty" death benefit for Police.

NOTE 16: GASB 45: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Methods

Actuarial Cost Method

There are several acceptable actuarial methods listed in the GASB standard. The actuarial cost method used to determine the plan's cost is the Projected Unit Credit method, the same method used in State of New Jersey Postemployment Benefits Other Than Pension July 1, 2008 Actuarial Valuation. Under this method, an actuarial accrued liability is determined as the actuarial present value of the portion of projected benefits which is allocated to service before the current plan year. In addition, a normal cost is determined as the actuarial present value of the portion of projected benefits which is allocated to service in the current plan year for each active participant under the assumed retirement age.

Asset Valuation Method

The plan is currently unfunded.

Amortization Method and Period

The unfunded actuarial accrued liability is amortized as a level dollar amount using an open period of 10 years, 20 years, and 30 years.

Actuary OPEB Cost

The Present Value of Future Benefits ("PVFB") as of June 30, 2009 is \$96,404,000 based upon a discount rate of 4.50% per annum and the plan provisions in effect on June 30, 2009.

The Actuarial Accrued Liability ("AAL") as of June 30, 2009 is \$67,382,000 based upon a discount rate of 4.50% per annum and the plan provisions in effect on June 30, 2009.

NOTE 17: SUBSEQUENT EVENTS

The Borough has evaluated subsequent events occurring after the financial statement date through June 30, 2016 which is the date the financial statements were available to be issued. Based upon this evaluation, the Borough has determined that there are no subsequent events needed to be disclosed.

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BOROUGH OF SOUTH PLAINFIELD
SUPPLEMENTARY SCHEDULES – ALL FUNDS
YEAR ENDED DECEMBER 31, 2015

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF CASH - COLLECTOR-TREASURER

| | <u>REF.</u> | <u>CURRENT FUND</u> | <u>GRANT FUND</u> |
|--|-------------|------------------------|----------------------|
| Balance, December 31, 2014 | A | \$ 3,411,576.92 | \$ 300,009.57 |
| Increased by Receipts: | | | |
| Taxes Receivable | A-8 | \$ 79,092,079.36 | \$ |
| State of New Jersey-Senior Citizens and Veterans Deductions | A-7 | 214,311.64 | |
| Interfunds | A-12 | 116,826.14 | |
| Reserve for Tax Appeals | A-15 | 275,681.14 | |
| Reserve for LOSAP | A-20 | 9,589.39 | |
| Reserve for Accumulated Absence | A-27 | 500.00 | |
| Reserve for Planning and Zoning Code | A-29 | 11,500.00 | |
| Reserve for Sale of Municipal Assets | A-28 | 108,000.00 | |
| Revenue Accounts Receivable | A-13 | 6,818,197.79 | |
| Miscellaneous Revenue not Anticipated | A-2 | 94,361.27 | |
| Tax Overpayments | A-17 | 27,803.63 | |
| Prepaid Taxes | A-18 | 677,833.84 | |
| Appropriation Refunds | A-3 | 1,450,343.62 | |
| Grants Appropriated-Match | A-23 | | 6,000.00 |
| Reserve for Grants-Unappropriated | A-24 | | 15,307.10 |
| Grants Receivable | A-26 | | 151,781.60 |
| Petty Cash | A-5 | 800.00 | |
| | | <u>88,897,827.82</u> | <u>173,088.70</u> |
| | | \$ 92,309,404.74 | \$ 473,098.27 |
| Decreased by Disbursements: | | | |
| Appropriations | A-3 | \$ 26,335,064.22 | \$ |
| Appropriation Reserves | A-14 | 867,536.54 | |
| Interfunds | A-12 | 122,749.92 | |
| Tax Overpayments | A-17 | 69,387.25 | |
| Local District School Taxes Payable | A-21 | 44,869,562.02 | |
| County Taxes Payable | A-25 | 15,083,939.38 | |
| Reserve for Tax Appeals | A-15 | 193,950.42 | |
| Petty Cash | A-5 | 800.00 | |
| Reserve for Grants-Appropriated | A-23 | | 265,322.13 |
| | | <u>87,542,989.75</u> | <u>265,322.13</u> |
| Balance, December 31, 2015 | A | \$ <u>4,766,414.99</u> | \$ <u>207,776.14</u> |

"A-5"

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF PETTY CASH

OFFICE

Finance Department
Public Works Department
Police Department
Office of Aging

INCREASED

DECREASED

| | | | |
|----|--------|----|--------|
| \$ | 200.00 | \$ | 200.00 |
| | 100.00 | | 100.00 |
| | 300.00 | | 300.00 |
| | 200.00 | | 200.00 |
| | <hr/> | | <hr/> |
| \$ | 800.00 | \$ | 800.00 |
| | <hr/> | | <hr/> |

REF.

A-4

A-4

"A-6"

SCHEDULE OF CHANGE FUND

Tax Collector
Municipal Court
Construction Code
Police Department
Health Department
Fire Department

BALANCE
DECEMBER 31,
2015 AND 2014

| | |
|----|--------|
| \$ | 300.00 |
| | 150.00 |
| | 100.00 |
| | 50.00 |
| | 25.00 |
| | 50.00 |
| | <hr/> |
| \$ | 675.00 |
| | <hr/> |

REF.

A

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF DUE STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

| | <u>REF.</u> | | |
|--|-------------|-----------------|----------------------------|
| Balance, December 31, 2014 (Due to) | A | | \$ 31,437.04 |
| Increased by: | | | |
| Received from State | A-4 | \$ 214,311.64 | |
| Deductions Disallowed by Tax Collector | A-7 | <u>3,817.12</u> | |
| | | | \$ <u>218,128.76</u> |
| | | | \$ 249,565.80 |
| Decreased by: | | | |
| Deductions Per Tax Billing | A-7 | \$ 218,250.00 | |
| Deductions Allowed by Tax Collector | A-7 | <u>3,750.00</u> | |
| | | | <u>222,000.00</u> |
| Balance, December 31, 2015 (Due to) | A | | \$ <u><u>27,565.80</u></u> |

ANALYSIS OF STATE SHARE OF 2015 SENIOR
CITIZENS AND VETERANS DEDUCTIONS

| | | | |
|--|-----|-----------------|-----------------------------|
| Deductions Per Tax Billing | A-7 | \$ 218,250.00 | |
| Deductions Allowed by Collector | A-7 | <u>3,750.00</u> | |
| | | | \$ 222,000.00 |
| Less: | | | |
| Deductions Disallowed by Tax Collector | A-7 | | <u>3,817.12</u> |
| | A-8 | | \$ <u><u>218,182.88</u></u> |

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

| YEAR | BALANCE DECEMBER 31, 2014 | 2015 LEVY | ADDED TAXES | COLLECTIONS 2014 | COLLECTIONS 2015 | CANCELED | TRANSFERRED TO TAX TITLE LIENS | BALANCE DECEMBER 31, 2015 |
|-------|---------------------------------|------------------|----------------|---------------------|---------------------|-------------|--------------------------------------|---------------------------------|
| Prior | \$ 733,853.44 | \$ | \$ | \$ | 733,390.62 | \$ | \$ | \$ 462.82 |
| 2015 | | 79,249,654.24 | 500,871.06 | 265,866.14 | 78,576,871.62 | 9,254.94 | 5,275.42 | 893,257.18 |
| | \$ 733,853.44 | \$ 79,249,654.24 | \$ 500,871.06 | \$ 265,866.14 | \$ 79,310,262.24 | \$ 9,254.94 | \$ 5,275.42 | \$ 893,720.00 |

REF. A

A-2; A-18

A-2

A-9

A

REF.

Collector
Senior Citizens and Veterans Deductions

\$ 79,092,079.36

218,182.88

\$ 79,310,262.24

ANALYSIS OF 2015 PROPERTY TAX LEVY

TAX YIELD

General Property Tax
Added Taxes (54:4-63.1 et seq.)

\$ 79,249,654.24
500,871.06
\$ 79,750,525.30

TAX LEVY

Local District School Tax (Abstract)
County Tax (Abstract)
County Open Space (Abstract)
Due County for Added Taxes (54:4-63.1 et seq.)
Total County Taxes

\$ 45,515,106.00
\$ 13,861,068.12
1,129,364.26
\$ 14,990,432.38
94,889.26
15,085,321.64

Local Tax for Municipal Purposes, Excluding Library (Abstract)
Minimum Library Tax
Add: Additional Tax Levied
Local Tax for Municipal Purposes Levied

\$ 17,468,017.00
1,271,100.00
410,980.66
\$ 19,150,097.66
\$ 79,750,525.30

"A-9"

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

| | <u>REF.</u> | |
|--------------------------------|-------------|----------------------|
| Balance, December 31, 2014 | A | \$ 105,718.25 |
| Increased by: | | |
| Transferred from Current Taxes | A-8 | <u>5,275.42</u> |
| Balance, December 31, 2015 | A | <u>\$ 110,993.67</u> |

"A-10"

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES
(AT ASSESSED VALUATION)

| | | |
|---|---|------------------------|
| Balance, December 31, 2014 and December 31, 2015 | A | <u>\$ 4,714,000.00</u> |
|---|---|------------------------|

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE

| | <u>REF.</u> | | |
|--|-------------|------------------|-----------------------------|
| Balance, December 31, 2014 | A | | \$ 254,606.61 |
| Increased by: | | | |
| Budget Appropriations | A-3 | \$ 138,722.07 | |
| Appropriation Reserves | A-14 | 4,614.44 | |
| Reserve for Tax Appeals | A-11 | 66,627.34 | |
| Reserve for Revision of Planning and Zoning Code | A-29 | 4,668.49 | |
| Other Accounts Payable | A-1 | <u>22,498.85</u> | |
| | | | <u>237,131.19</u> |
| | | | \$ 491,737.80 |
| Decreased by: | | | |
| Transferred to Appropriation Reserves | A-14 | | <u>249,654.37</u> |
| Balance, December 31, 2015 | A | | <u><u>\$ 242,083.43</u></u> |

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF INTERFUNDS

| REF. | TOTAL | TRUST OTHER FUND | | | | GENERAL CAPITAL FUND | SWIM POOL OPERATING FUND |
|----------------------------|-------------------|---------------------|--------------------|-------------------|-------------------|----------------------|--------------------------|
| | | PROFESSIONAL ESCROW | PERFORMANCE ESCROW | FLEXIBLE SPENDING | TREASURER'S TRUST | | |
| Balance, December 31, 2014 | | | | | | | |
| Due from | \$ 9,178.47 | \$ 461.01 | \$ 1,756.16 | \$ 10.14 | \$ | \$ | 6,951.16 |
| Due to | <u>165.92</u> | | | | <u>160.52</u> | <u>5.40</u> | |
| Receipts | \$ 116,826.14 | \$ 191.43 | \$ | \$ 10.14 | \$ | \$ 15,124.57 | 101,500.00 |
| Disbursements | <u>122,749.92</u> | <u>30.69</u> | <u>967.36</u> | | <u>7,160.50</u> | | <u>114,591.37</u> |
| Balance, December 31, 2015 | | | | | | | |
| Due from | \$ 30,066.30 | \$ 300.27 | \$ 2,723.52 | \$ | \$ 6,999.98 | \$ | 20,042.53 |
| Due to | <u>15,129.97</u> | | | | | <u>15,129.97</u> | |

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

| <u>ACCOUNTS</u> | <u>REF.</u> | <u>BALANCE DECEMBER 31, 2014</u> | <u>ACCRUED IN 2015</u> | <u>COLLECTED</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|--|-------------|--|----------------------------|------------------------|--|
| Clerk: | | | | | |
| Licenses: | | | | | |
| Alcoholic Beverages | A-2 | \$ | \$ 49,405.50 | \$ 49,405.50 | \$ |
| Other | A-2 | | 9,463.00 | 9,463.00 | |
| Fees and Permits | A-2 | | 2,755.00 | 2,755.00 | |
| Interest and Costs on Taxes | A-2 | | 160,325.03 | 160,325.03 | |
| Board of Adjustment/Planning Board: | | | | | |
| Fees and Permits | A-2 | | 54,640.83 | 54,640.83 | |
| Board of Health/Registrar: | | | | | |
| Other Licenses | A-2 | | 67,893.00 | 67,893.00 | |
| Fees and Permits | A-2 | | 15,790.00 | 15,790.00 | |
| Municipal Court: | | | | | |
| Fines and Costs | A-2 | 45,981.47 | 662,329.12 | 652,848.44 | 55,462.15 |
| Police: | | | | | |
| Fees and Permits | A-2 | | 44,380.20 | 44,380.20 | |
| Interest on Investments and Deposits | A-2 | | 9,607.85 | 9,607.85 | |
| Consolidated Municipal Property Tax Relief Aid | A-2 | | 142,500.00 | 142,500.00 | |
| Energy Receipts Tax | A-2 | | 2,572,791.00 | 2,572,791.00 | |
| Uniform Construction Code Fees | A-2 | | 927,429.00 | 927,429.00 | |
| SP Urban Renewal Pilot | A-2 | | 42,699.40 | 42,699.40 | |
| Office On Aging Building Rental | A-2 | | 16,960.00 | 16,960.00 | |
| Reserve for Parade Contributions | A-2 | | 7,000.00 | 7,000.00 | |
| General Capital Fund Surplus | A-2 | | 125,000.00 | 125,000.00 | |
| Police Off-Duty Admin Fee | A-2 | | 100,000.00 | 100,000.00 | |
| State Hotel Tax | A-2 | | 311,972.89 | 311,972.89 | |
| Uniform Fire Safety Act | A-2 | | 333,733.73 | 333,733.73 | |
| Utility Operating Surplus | A-2 | | 665,000.00 | 665,000.00 | |
| Host Benefits-Recycling Tonnage | A-2 | | 85,021.90 | 85,021.90 | |
| Cable TV Fees | A-2 | | 285,412.39 | 285,412.39 | |
| Bail Forfeitures | A-2 | | 17,690.00 | 17,690.00 | |
| Sale of Land | A-2 | | 117,878.63 | 117,878.63 | |
| | | <u>\$ 45,981.47</u> | <u>\$ 6,827,678.47</u> | <u>\$ 6,818,197.79</u> | <u>\$ 55,462.15</u> |
| | <u>REF.</u> | A | | A-4 | A |

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF 2014 APPROPRIATION RESERVES

| | BALANCE DECEMBER 31, 2014 | ACCOUNTS PAYABLE | BALANCE AFTER MODIFICATION | PAID OR CHARGED | BALANCE LAPSED |
|-------------------------------|---------------------------------|---------------------|----------------------------------|--------------------|-------------------|
| <u>SALARIES AND WAGES</u> | | | | | |
| Administration and Purchasing | \$ 1,092.96 | \$ | \$ 1,092.96 | \$ | \$ 1,092.96 |
| Mayor and Council | 906.66 | | 906.66 | | 906.66 |
| Borough Clerk | 183.65 | | 183.65 | | 183.65 |
| Financial Administration | 1,011.47 | | 1,011.47 | | 1,011.47 |
| Computer | 3,067.32 | | 1,567.32 | | 1,567.32 |
| Collection of Taxes | 2,857.43 | | 1,357.43 | | 1,357.43 |
| Assessment of Taxes | 1,614.86 | | 1,614.86 | | 1,614.86 |
| Planning Board | 100.00 | | 100.00 | | 100.00 |
| Zoning Board of Adjustment | 499.96 | | 499.96 | | 499.96 |
| Environmental Commission | 1,004.04 | | 1,004.04 | | 1,004.04 |
| Municipal Court | 6,416.28 | | 1,416.28 | | 1,416.28 |
| Public Defender | 500.00 | | 500.00 | | 500.00 |
| Police | 34,040.74 | | 24,040.74 | 24,040.74 | |
| Emergency Management | 2,249.96 | | 1,249.96 | | 1,249.96 |
| First Aid | 1,787.04 | | 287.04 | | 287.04 |
| Fire Department | 179.00 | | 179.00 | | 179.00 |
| Fire Official | 2,727.13 | | 1,727.13 | | 1,727.13 |
| Juvenile Conference | 750.00 | | 750.00 | | 750.00 |
| Public Works Director | 3,068.74 | | 1,568.74 | | 1,568.74 |
| Road Repairs and Maintenance | 10,197.45 | | 2,697.45 | | 2,697.45 |
| Snow Removal | 12,694.01 | | 694.01 | | 694.01 |
| Solid Waste | 500.00 | | 500.00 | | 500.00 |
| Recycling | 4,495.56 | | 1,995.56 | | 1,995.56 |
| Compactor | 1,500.00 | | 1,500.00 | | 1,500.00 |
| Public Building and Grounds | 7,806.45 | | 2,306.45 | | 2,306.45 |
| Vehicle Maintenance | 5,020.98 | | 2,520.98 | | 2,520.98 |
| Board of Health | 943.58 | | 943.58 | | 943.58 |
| Youth Aid | 111.96 | | 111.96 | | 111.96 |
| Public Assistance | 384.04 | | 384.04 | | 384.04 |
| Recreation | 5,017.17 | | 2,017.17 | | 2,017.17 |
| Office of Aging | 1,597.56 | | 1,597.56 | | 1,597.56 |
| Cultural Arts | 62.50 | | 62.50 | | 62.50 |
| Construction Code | 3,048.55 | | 1,548.55 | | 1,548.55 |
| 911 Emergency | 5,459.68 | | 5,459.68 | | 5,459.68 |
| <u>OTHER EXPENSES</u> | | | | | |
| Administration and Purchasing | 3,584.74 | | 3,584.74 | | 3,584.74 |
| Mayor and Council | 826.14 | | 826.14 | | 826.14 |
| Borough Clerk | 12,118.16 | 3,431.24 | 9,049.40 | 3,457.24 | 5,592.16 |
| Financial Administration | 2,466.90 | 3,049.97 | 5,516.87 | 3,358.23 | 2,158.64 |
| Annual Audit | 61,000.00 | | 61,000.00 | 61,000.00 | |
| Computer | 17,597.77 | 3,942.81 | 11,040.58 | 8,867.14 | 2,173.44 |
| Data Processing | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Collection of Taxes | 3,752.96 | 1,065.00 | 3,817.96 | 1,065.00 | 2,752.96 |
| Assessment of Taxes | 5,621.75 | 2,803.30 | 8,925.05 | 6,943.72 | 1,981.33 |
| Legal Services | 5,943.09 | 6,647.98 | 23,091.07 | 14,442.02 | 8,649.05 |
| Engineering Services | 7,473.93 | 44,923.62 | 32,397.55 | 6,079.22 | 26,318.33 |
| Economic Development | 625.00 | | 625.00 | | 625.00 |
| Planning Board | 3,149.16 | 101.39 | 3,250.55 | 1,602.73 | 1,647.82 |
| Zoning Board of Adjustment | 6,211.17 | 465.50 | 5,176.67 | 465.50 | 4,711.17 |
| Environmental Commission | 710.85 | | 710.85 | | 710.85 |
| Green Brook Flood Committee | 245.19 | | 245.19 | | 245.19 |
| Police | 158.98 | 15,423.15 | 46,582.13 | 40,820.06 | 5,762.07 |
| Traffic Safety | 200.00 | | 200.00 | | 200.00 |
| School Crossing Guard | 8,646.64 | 28,421.18 | 35,567.82 | 31,431.98 | 4,135.84 |
| Emergency Management | 6,672.19 | 7,162.42 | 13,834.61 | 7,162.42 | 6,672.19 |
| First Aid | 1,831.16 | | 1,831.16 | 416.40 | 1,414.76 |
| Fire Department | 2,223.88 | 17,450.20 | 19,674.08 | 18,001.71 | 1,672.37 |
| Fire Official | 2,838.25 | 1,326.68 | 4,164.93 | 1,326.68 | 2,838.25 |

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF 2014 APPROPRIATION RESERVES

| | BALANCE DECEMBER 31, 2014 | ACCOUNTS PAYABLE | BALANCE AFTER MODIFICATION | PAID OR CHARGED | BALANCE LAPSED |
|--|---------------------------------|----------------------|----------------------------------|----------------------|----------------------|
| <u>OTHER EXPENSES (CONTINUED)</u> | | | | | |
| Fire Service Charges | \$ 5,097.72 | \$ | \$ 2,097.72 | \$ | \$ 2,097.72 |
| Public Works Director | 1,376.74 | 174.95 | 1,551.69 | 1,174.95 | 376.74 |
| Road Repairs and Maintenance | 14,452.27 | 4,586.00 | 21,038.27 | 20,784.26 | 254.01 |
| Snow Removal | 10,435.00 | | 29,435.00 | 29,225.00 | 210.00 |
| Solid Waste | 1,500.00 | | 1,500.00 | 478.31 | 1,021.69 |
| Recycling | 18,276.67 | 794.96 | 6,571.63 | 794.96 | 5,776.67 |
| Compactor | 1,500.00 | | 1,500.00 | | 1,500.00 |
| Public Building and Grounds | 19,273.95 | 1,100.56 | 15,374.51 | 6,803.15 | 8,571.36 |
| Vehicle Maintenance | 7,943.86 | 11,421.88 | 26,865.74 | 19,508.38 | 7,357.36 |
| Board of Health | 2,079.17 | 1,466.91 | 6,546.08 | 5,193.61 | 1,352.47 |
| Youth Aid | 1,250.00 | | 1,250.00 | | 1,250.00 |
| Public Assistance | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Recreation | 5,590.31 | 216.07 | 4,306.38 | 442.82 | 3,863.56 |
| Office of Aging | 5,861.46 | 223.19 | 6,084.65 | 2,390.63 | 3,694.02 |
| Cultural Arts | 4,014.14 | | 4,014.14 | 1,554.70 | 2,459.44 |
| Municipal Court | 5,431.26 | 1,537.76 | 5,969.02 | 2,656.59 | 3,312.43 |
| Insurance: Other | 15,437.93 | | 24,437.93 | 5,700.00 | 18,737.93 |
| Insurance: Health Benefits | 226,119.24 | 22,100.00 | 241,719.24 | 219,612.23 | 22,107.01 |
| Insurance: Health Benefits Waiver | 18,000.00 | | 18,000.00 | | 18,000.00 |
| Construction Code | 4,115.46 | 856.84 | 4,972.30 | 856.84 | 4,115.46 |
| Accumulated Leave | 500.00 | | 49,000.00 | 49,000.00 | |
| Celebration of Public Events | 2,003.57 | | 2,003.57 | 1,500.00 | 503.57 |
| Electricity | 25,071.08 | 19,147.94 | 44,219.02 | 42,190.57 | 2,028.45 |
| Street Lights | 37,179.40 | 44,526.31 | 86,705.71 | 85,862.64 | 843.07 |
| Telephone | 6,192.85 | 149.66 | 7,342.51 | 6,326.14 | 1,016.37 |
| Water | 3,159.98 | | 4,159.98 | 2,957.41 | 1,202.57 |
| Gas | 3,500.00 | | 3,500.00 | | 3,500.00 |
| Fuel Oil | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Telecommunications | 2,000.00 | | 2,000.00 | 812.26 | 1,187.74 |
| Gasoline | 32,154.03 | | 13,154.03 | 10,189.89 | 2,964.14 |
| Landfill Costs | 8,149.92 | 1,630.32 | 11,780.24 | 8,172.09 | 3,608.15 |
| Contingent | 3,305.00 | | 3,305.00 | | 3,305.00 |
| Social Security System (O.A.S.I) | 9,449.69 | | 2,449.69 | | 2,449.69 |
| Public Employee Retirement System | 5,285.45 | | 5,285.45 | 5,000.00 | 285.45 |
| Police and Firemen's Retirement System of NJ | 12,348.90 | | 13,848.90 | 13,800.00 | 48.90 |
| Tax Appeals | 2,596.24 | | 2,596.24 | | |
| 911 Emergency | 11,436.09 | | 11,436.09 | 5,371.65 | 6,064.44 |
| Library: Direct Maintenance | 494.00 | | 494.00 | | 494.00 |
| LOSAP: Deferred Contributions | 74,090.00 | | 86,590.00 | 86,590.00 | |
| Municipal Support | 7,462.04 | 3,506.58 | 10,968.62 | 4,124.87 | 6,843.75 |
| | <u>\$ 897,928.06</u> | <u>\$ 249,654.37</u> | <u>\$ 1,147,582.43</u> | <u>\$ 872,150.98</u> | <u>\$ 275,431.45</u> |
| REF. | A | A-11 | | | A-1 |
| Disbursements | A-4 | | | \$ 867,536.54 | |
| Accounts Payable | A-11 | | | <u>4,614.44</u> | |
| | | | | <u>\$ 872,150.98</u> | |

"A-15"

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS

| | <u>REF.</u> | | |
|----------------------------|-------------|------------------|----------------------------|
| Increased by: | | | |
| Receipts | A-4 | | \$ 275,681.14 |
| Decreased by: | | | |
| Disbursements | A-4 | \$ 193,950.42 | |
| Accounts Payable | A-11 | <u>66,627.34</u> | |
| | | | <u>260,577.76</u> |
| Balance, December 31, 2015 | A | | \$ <u><u>15,103.38</u></u> |

"A-16"

GRANT FUND

SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE

| | | | |
|--------------------------------------|------|--|---------------------------|
| Balance, December 31, 2014 | A | | \$ 15,329.18 |
| Increased by: | | | |
| Transferred from Grants Appropriated | A-23 | | <u>6,631.89</u> |
| | | | \$ <u>21,961.07</u> |
| Decreased by: | | | |
| Transferred to Grants Appropriated | A-23 | | <u>15,329.18</u> |
| Balance, December 31, 2015 | A | | \$ <u><u>6,631.89</u></u> |

"A-17"

BOROUGH OF SOUTH PLAINFIELD
CURRENT FUND
SCHEDULE OF TAX OVERPAYMENTS

| | <u>REF.</u> | | |
|----------------------------|-------------|----|-------------------------|
| Balance, December 31, 2014 | A | \$ | 60,086.17 |
| Increased by: | | | |
| Overpayments in 2015 | A-4 | \$ | <u>27,803.63</u> |
| | | | 87,889.80 |
| Decreased by: | | | |
| Refunded | A-4 | | <u>69,387.25</u> |
| Balance, December 31, 2015 | A | \$ | <u><u>18,502.55</u></u> |

"A-18"

SCHEDULE OF PREPAID TAXES

| | | | |
|----------------------------|-----|----|--------------------------|
| Balance, December 31, 2014 | A | \$ | 265,866.14 |
| Increased by: | | | |
| Collection of 2016 Taxes | A-4 | \$ | <u>677,833.84</u> |
| | | | 943,699.98 |
| Decreased by: | | | |
| Application to 2015 Taxes | A-8 | | <u>265,866.14</u> |
| Balance, December 31, 2015 | A | \$ | <u><u>677,833.84</u></u> |

"A-19"

BOROUGH OF SOUTH PLAINFIELD
CURRENT FUND
SCHEDULE OF DEFERRED CHARGES

REF.

| | | | |
|----------------------------|-----|----|------------------|
| Increased by: | | | |
| Emergency Appropriation | A-3 | \$ | 11,500.00 |
| Balance, December 31, 2015 | A | \$ | <u>11,500.00</u> |

"A-20"

SCHEDULE OF RESERVE FOR LENGTH OF SERVICE AWARDS PROGRAM

| | | | |
|----------------------------|-----|----|------------------|
| Balance, December 31, 2014 | A | \$ | 25,238.76 |
| Increased by: | | | |
| Receipts | A-4 | | <u>9,589.39</u> |
| Balance, December 31, 2015 | A | \$ | <u>34,828.15</u> |

"A-21"

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

| | <u>REF.</u> | |
|----------------------------|-------------|-----------------------------|
| Increased by: | | |
| School Levy | A-1:A-8 | \$ 45,515,106.00 |
| Decreased by: | | |
| Disbursements | A-4 | <u>44,869,562.02</u> |
| Balance, December 31, 2015 | A | \$ <u><u>645,543.98</u></u> |

"A-22"

SCHEDULE OF SALES CONTRACTS RECEIVABLE

| | | |
|---|---|-----------------------------|
| Balance, December 31, 2014 and December 31, 2015 | A | \$ <u><u>319,500.00</u></u> |
|---|---|-----------------------------|

BOROUGH OF SOUTH PLAINFIELD

GRANT FUND

SCHEDULE OF GRANTS APPROPRIATED

| | BALANCE DECEMBER 31, 2014 | BUDGET APPROPRIATION | EXPENDED | ACCOUNTS PAYABLE | BALANCE DECEMBER 31, 2015 |
|------------------------------------|---------------------------------|-------------------------|----------------------|----------------------|---------------------------------|
| Municipal Alliance | \$ 24,480.65 | \$ 20,777.00 | \$ 29,161.36 | \$ (3,996.68) | \$ 20,092.97 |
| Match | | 6,000.00 | | | 6,000.00 |
| You Drink, You Drive, You Lose | 7,250.00 | | | | 7,250.00 |
| Drunk Driving Enforcement Fund | 37,167.45 | 6,350.00 | 18,670.85 | | 24,846.60 |
| 911 Fire Grant Program | 280.00 | | 280.00 | | |
| Clean Communities | 41,775.62 | 49,527.56 | 50,975.95 | 1,369.51 | 38,957.72 |
| Friends of the Woods Grant | 23.39 | | 23.39 | | |
| Click It or Ticket | 4,000.00 | 4,000.00 | 4,000.00 | | 4,000.00 |
| Senior Citizens Bus | 27.97 | | | | 27.97 |
| Heleen Street Extension | 11,311.02 | | 11,311.02 | | |
| Alcohol Education Rehab | 17,662.35 | 3,005.59 | 5,290.03 | | 15,377.91 |
| Body Armor | | | 5,154.60 | (5,154.60) | |
| Hazardous Discharge Remediation | 1,441.84 | | 1,441.84 | | |
| Spill Compensation | 17,000.00 | | 250.00 | | 16,750.00 |
| Recycling Program | 71,957.00 | 111,234.98 | 84,025.49 | (915.52) | 100,082.01 |
| Safe Housing Grant | 7,202.00 | | 7,202.00 | | |
| Putnam Park Donation | 47.62 | | 47.62 | | |
| Benjamin Foundation | 0.22 | | | | 0.22 |
| Tree Planting Grant | 54.76 | | | | 54.76 |
| Improvements to the Senior Center | | 2,203.32 | 2,203.00 | | 0.32 |
| Computer Equipment | 76.68 | | | | 76.68 |
| Bicycle Grant | 755.00 | | | | 755.00 |
| Storm Water | 8.18 | | 8.18 | | |
| Helmet Grant | 5.30 | | 5.30 | | |
| Domestic Violence | 2,306.25 | | | | 2,306.25 |
| DARE Program | 126.51 | | | | 126.51 |
| Emergency Preparedness Equipment | 271.50 | | 271.50 | | |
| Title III B | 13,000.00 | 5,333.00 | | | 18,333.00 |
| Senior Information Assistance | 8,259.45 | 13,786.00 | | | 22,045.45 |
| Safe Kids | 233.00 | | | | 233.00 |
| Improvements to Municipal Building | 1,666.00 | | | | 1,666.00 |
| Community Development Block Grant | 4,371.50 | | | | 4,371.50 |
| ADA Compliance Grant | 2,925.00 | | | | 2,925.00 |
| Jr. Police Academy | 39.04 | | | | 39.04 |
| P.A.L. Project | 240.00 | | | | 240.00 |
| Downtown Improvements | 315.75 | | | | 315.75 |
| Senior Citizens Coordinator | 0.19 | 37,500.00 | 25,000.00 | | 12,500.19 |
| Senior Meals on Wheels Vehicle | | 24,000.00 | | | 24,000.00 |
| Cultural Arts | 1,040.00 | | | | 1,040.00 |
| Handicap Entrance | 375.36 | 20,000.00 | 20,000.00 | | 375.36 |
| | <u>\$ 277,696.60</u> | <u>\$ 303,717.45</u> | <u>\$ 265,322.13</u> | <u>\$ (8,697.29)</u> | <u>\$ 324,789.21</u> |

REF.

A

A-4

A

Grants Appropriated

A-3:26

\$ 297,717.45

Grants Appropriated - Match

A-4

6,000.00

\$ 303,717.45

Accounts Payable

A-16

\$ 6,631.89

Accounts Payable - Prior Year

A-16

(15,329.18)

\$ (8,697.29)

BOROUGH OF SOUTH PLAINFIELD

GRANT FUND

SCHEDULE OF GRANTS UNAPPROPRIATED

| | BALANCE DECEMBER 31, 2014 | RECEIPTS | APPLIED TO RECEIVABLE | BALANCE DECEMBER 31, 2015 |
|--------------------------------|---------------------------------|---------------------|-----------------------------|---------------------------------|
| Drunk Driving Enforcement Fund | \$ | \$ 2,035.00 | \$ | 2,035.00 |
| Body Armor | | 4,878.10 | | 4,878.10 |
| Senior Information Assistance | 7,760.00 | 2,222.00 | 7,760.00 | 2,222.00 |
| Recycling Program | 111,234.98 | | 111,234.98 | |
| Title IIIB | | 6,172.00 | | 6,172.00 |
| Senior Citizen Coordinator | 12,500.00 | | 12,500.00 | |
| | <u>\$ 131,494.98</u> | <u>\$ 15,307.10</u> | <u>\$ 131,494.98</u> | <u>\$ 15,307.10</u> |

REF.

A

A-4

A-26

A

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF COUNTY TAXES PAYABLE

REF.

| | | | |
|---------------------------|---------|------------------|---------------------------|
| Increased by: | | | |
| 2015 Levy | A-1:A-8 | \$ 14,990,432.38 | |
| Added and Omitted | A-1:A-8 | <u>94,889.26</u> | |
| | | | \$ 15,085,321.64 |
| Decreased by: | | | |
| Disbursements | A-4 | | <u>15,083,939.38</u> |
| Balance December 31, 2015 | A | | \$ <u><u>1,382.26</u></u> |

BOROUGH OF SOUTH PLAINFIELD

GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

| | BALANCE DECEMBER 31, 2014 | BUDGET APPROPRIATION | RECEIPTS | UNAPPROPRIATED APPLIED | BALANCE DECEMBER 31, 2015 |
|-----------------------------------|---------------------------------|-------------------------|---------------|---------------------------|---------------------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Drunk Driving Enforcement Fund | 249.43 | 6,350.00 | 6,350.00 | | |
| Emergency Preparedness | 3,902.02 | | 249.43 | | |
| Helen Street | 2,222.00 | | 3,902.02 | | |
| Senior Title III B Grant | 23,813.71 | 5,333.00 | 5,333.00 | | 2,222.00 |
| Municipal Alliance | 38,335.33 | 20,777.00 | 20,586.00 | | 24,004.71 |
| Clean Communities | 500.00 | 49,527.56 | 49,527.56 | | |
| COPS More | | | | | 38,335.33 |
| Economic Development | | | | | 500.00 |
| Senior Information Assistance | 3,449.00 | 13,786.00 | 6,026.00 | 7,760.00 | |
| Safe Housing Grant | 5,000.00 | | 3,449.00 | | 5,000.00 |
| Urban Forestry Grant | 1,000.00 | | 1,000.00 | | |
| Hazardous Discharge | 17,000.00 | | | | 17,000.00 |
| Spill Compensation | | | | | |
| Alcohol Education | | | | | |
| Senior Citizen Coordinator | 1,223.00 | 3,005.59 | 3,005.59 | 12,500.00 | |
| Safe Kids | | 37,500.00 | 25,000.00 | | 1,223.00 |
| Recycling Tonnage Grant | | | | | |
| Click it or Ticket | 375.00 | 111,234.98 | | 111,234.98 | |
| Community Development Block Grant | 4,203.09 | 4,000.00 | 4,000.00 | | 375.00 |
| Meal on Wheels Grant | | | | | 4,203.09 |
| Handicapped Entrances | | 24,000.00 | | | 24,000.00 |
| Senior Center Improvements | | 20,000.00 | 115.69 | | 19,884.31 |
| Borough Clock | 1.30 | 2,203.32 | | | 2,203.32 |
| Improvement to Municipal Building | 1,666.00 | | 1,666.00 | | 1.30 |
| ADA Ramps | 21,571.31 | | 21,571.31 | | |
| | \$ 124,511.19 | \$ 297,717.45 | \$ 151,781.60 | \$ 131,494.98 | \$ 138,952.06 |

REF.

A

A-2-A-23

A-4

A-24

A

"A-27"

BOROUGH OF SOUTH PLAINFIELD

CURRENT FUND

SCHEDULE OF RESERVE FOR ACCUMULATED ABSENCES

| | <u>REF.</u> | |
|----------------------------|-------------|---------------------|
| Balance, December 31, 2014 | A | \$ 16,000.00 |
| Increased by: | | |
| Receipts | A-4 | <u>500.00</u> |
| Balance, December 31, 2015 | A | <u>\$ 16,500.00</u> |

"A-28"

SCHEDULE OF RESERVE FOR SALE OF MUNICIPAL ASSETS

| | | |
|----------------------------|-----|----------------------|
| Increased by: | | |
| Receipts | A-4 | <u>\$ 108,000.00</u> |
| Balance, December 31, 2015 | A | <u>\$ 108,000.00</u> |

"A-29"

SCHEDULE OF RESERVE FOR PLANNING & ZONING CODE

| | | |
|----------------------------|------|--------------------|
| Increased by: | | |
| Receipts | A-4 | \$ 11,500.00 |
| Decreased by: | | |
| Accounts Payable | A-11 | <u>4,668.49</u> |
| Balance, December 31, 2015 | A | <u>\$ 6,831.51</u> |

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF CASH - TREASURER

| <u>REF.</u> | <u>ASSESSMENT</u> | <u>ANIMAL CONTROL</u> | <u>OTHER</u> |
|-----------------------------------|-------------------|-----------------------|------------------|
| B | \$ 285.94 | \$ 0.00 | \$ 3,842,946.80 |
| Balance, December 31, 2014 | | | |
| Increased by Receipts: | | | |
| B-11 Due Current Fund | \$ | | \$ 9,205.65 |
| B-6 Due Trust Other Fund | | 465.04 | |
| B-9 Due Animal Control Fund | | | 32,459.00 |
| B-12 Reserve for Animal Control | | 29,376.60 | |
| B-13 Due State of New Jersey | | 3,083.40 | |
| Reserve for: | | | |
| B-14 State Unemployment Insurance | | | 488.67 |
| B-15 Federal Forfeiture | | | 40.36 |
| B-17 Various Deposits | | | 1,257,737.24 |
| B-16 Law Enforcement | | | 528.15 |
| B-18 Recreation | | | 121,513.28 |
| B-19 Health Benefits | | | 2,686,032.24 |
| B-20 Escrow Deposits | | | 1,267,928.37 |
| B-21 Affordable Housing | | | 19,445.01 |
| B-25 Payroll | | | 14,962,304.20 |
| B-23 Flexible Spending | | | 0.29 |
| B-22 Tax Redemptions | | | 1,669,053.83 |
| | \$ 0.00 | \$ 32,925.04 | \$ 22,026,736.29 |
| | \$ 285.94 | \$ 32,925.04 | \$ 25,869,683.09 |
| Decreased by Disbursements: | | | |
| B-11 Due Current Fund | \$ | | \$ 1,248.67 |
| B-12 Reserve for Animal Control | | 29,842.84 | |
| B-13 Due State of New Jersey | | 3,082.20 | |
| B-9 Due Animal Control Trust Fund | | | 32,924.04 |
| Reserve for: | | | |
| B-8 Accounts Payable | | | 116,599.13 |
| B-14 State Unemployment Insurance | | | 2,349.85 |
| B-15 Federal Forfeiture | | | 40.00 |
| B-17 Various Deposits | | | 1,185,160.79 |
| B-18 Recreation | | | 147,836.77 |
| B-19 Health Benefits | | | 2,676,169.56 |
| B-20 Escrow Deposits | | | 651,898.13 |
| B-25 Payroll | | | 14,941,216.57 |
| B-23 Flexible Spending | | | 8,822.10 |
| B-22 Tax Redemptions | | | 1,440,108.50 |
| | \$ 0.00 | \$ 32,925.04 | \$ 21,204,374.11 |
| | \$ 285.94 | \$ 0.00 | \$ 4,665,308.98 |
| Balance, December 31, 2015 | | | |

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF ASSESSMENTS RECEIVABLE

| <u>ORDINANCE NUMBER</u> | <u>IMPROVEMENT DESCRIPTION</u> | <u>DATE OF CONFIRMATION</u> | <u>INSTALLMENT</u> | <u>DUE DATES</u> | <u>BALANCE DECEMBER 31, 2014 AND 2015</u> | <u>BALANCE PLEGDED TO RESERVE</u> |
|-----------------------------|------------------------------------|---------------------------------|--------------------|------------------|---|---|
| 1188 | Curbs and Gutters - Smith Street | 5/1/96 | 10 | 6/1/96-05 | \$ 1,837.02 | \$ 1,837.02 |
| 1242 | Curbs and Gutters - Various Roads | 5/1/96 | 10 | 6/1/96-05 | 1,284.02 | 1,284.02 |
| | | | | | <u>\$ 3,121.04</u> | <u>\$ 3,121.04</u> |

REF.

B

"B-4"

BOROUGH OF SOUTH PLAINFIELD
TRUST FUND
ANALYSIS OF ASSESSMENT FUND CASH

BALANCE
DECEMBER 31,
2015 AND 2014

Trust Surplus

\$ 285.94
\$ 285.94

REF.

B

"B-5"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR ASSESSMENTS

REF.

Balance, December 31, 2014
and December 31, 2015

B

\$ 155,291.12

"B-6"

SCHEDULE OF DUE TRUST OTHER FUND (TREASURER'S TRUST) - ANIMAL CONTROL FUND

Balance, December 31, 2014 (Due From)

B

\$ 5,757.38

Decreased by:

Receipts

B-2

465.04

Balance, December 31, 2015 (Due From)

B

\$ 5,292.34

"B-7"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF PROSPECTIVE ASSESSMENTS FUNDED - ASSESSMENT FUND

| | <u>REF.</u> | |
|---|-------------|----------------------|
| Balance, December 31, 2014 and December 31, 2015 | B | \$ <u>152,170.08</u> |

"B-8"

SCHEDULE OF ACCOUNTS PAYABLE

| | | |
|--------------------------------|-----|---------------------|
| Balance, December 31, 2014 | B | \$ 161,275.62 |
| Decreased by: Disbursements | B-2 | <u>116,599.13</u> |
| Balance, December 31, 2015 | B | \$ <u>44,676.49</u> |

"B-9"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF DUE ANIMAL CONTROL TRUST FUND (TREASURER'S TRUST)

| | <u>REF.</u> | |
|-------------------------------------|-------------|---------------------|
| Balance, December 31, 2014 (Due to) | B | \$ 5,757.38 |
| Increased by: | | |
| Receipts | B-2 | 32,459.00 |
| | | <u>\$ 38,216.38</u> |
| Decreased by: | | |
| Disbursements | B-2 | 32,924.04 |
| | | <u>32,924.04</u> |
| Balance, December 31, 2015 (Due to) | B | <u>\$ 5,292.34</u> |

"B-10"

SCHEDULE OF DUE SWIMMING POOL CAPITAL FUND (RECREATION TRUST)

| | | |
|--|---|--------------------|
| Balance, December 31, 2014 and December 31, 2015 (Due to) | B | <u>\$ 2,000.00</u> |
|--|---|--------------------|

"B-11"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF DUE CURRENT FUND

| | <u>REF.</u> | | |
|--|-------------|-----------------|----------------------------|
| Balance, December 31, 2014 (Due to, Net) | | | |
| Due From | B | \$ (160.52) | |
| Due To | B | <u>2,227.31</u> | |
| | | | \$ 2,066.79 |
| Increased by: | | | |
| Receipts | B-2 | | <u>9,205.65</u> |
| | | | \$ <u>11,272.44</u> |
| Decreased by: | | | |
| Disbursements | B-2 | | <u>1,248.67</u> |
| Balance, December 31, 2015 (Due to) | B | | \$ <u><u>10,023.77</u></u> |
| <u>Analysis of Balance:</u> | | | |
| Professional Escrow - Due to Current | | | \$ 300.27 |
| Performance Escrow - Due to Current | | | 2,723.52 |
| Treasurer's Trust - Due to Current | | | <u>6,999.98</u> |
| | | | \$ <u><u>10,023.77</u></u> |

"B-12"

SCHEDULE OF RESERVE FOR EXPENDITURES - ANIMAL CONTROL TRUST FUND

| | | | |
|----------------------------|-----|--|---------------------------|
| Balance, December 31, 2014 | B | | \$ 5,757.38 |
| Increased by: | | | |
| Receipts | B-2 | | <u>29,376.60</u> |
| | | | \$ <u>35,133.98</u> |
| Decreased by: | | | |
| Disbursements | B-2 | | <u>29,842.84</u> |
| Balance, December 31, 2015 | B | | \$ <u><u>5,291.14</u></u> |

"B-13"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF DUE STATE OF NEW JERSEY - ANIMAL CONTROL TRUST FUND

| | <u>REF.</u> | | |
|----------------------------|-------------|----|--------------------|
| Increased by: | | | |
| Receipts | B-2 | \$ | 3,083.40 |
| Decreased by: | | | |
| Disbursements | B-2 | | <u>3,082.20</u> |
| Balance, December 31, 2015 | B | \$ | <u><u>1.20</u></u> |

"B-14"

SCHEDULE OF RESERVE FOR STATE UNEMPLOYMENT INSURANCE

| | | | |
|----------------------------|-----|----|--------------------------|
| Balance, December 31, 2014 | B | \$ | 197,110.09 |
| Increased by: | | | |
| Receipts | B-2 | | <u>488.67</u> |
| | | \$ | <u>197,598.76</u> |
| Decreased by: | | | |
| Disbursements | B-2 | | <u>2,349.85</u> |
| Balance, December 31, 2015 | B | \$ | <u><u>195,248.91</u></u> |

"B-15"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR FEDERAL FORFEITURE

| | <u>REF.</u> | |
|----------------------------|-------------|------------------|
| Balance, December 31, 2014 | B | \$ 338.63 |
| Increased by: | | |
| Receipts | B-2 | 40.36 |
| | | <u>\$ 378.99</u> |
| Decreased by: | | |
| Disbursements | B-2 | 40.00 |
| | | <u>40.00</u> |
| Balance, December 31, 2015 | B | <u>\$ 338.99</u> |

"B-16"

SCHEDULE OF RESERVE FOR LAW ENFORCEMENT

| | | |
|----------------------------|-----|---------------------|
| Balance, December 31, 2014 | B | \$ 35,975.04 |
| Increased by: | | |
| Receipts | B-2 | 528.15 |
| | | <u>528.15</u> |
| Balance, December 31, 2015 | B | <u>\$ 36,503.19</u> |

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR VARIOUS DEPOSITS

| <u>ACCOUNT</u> | BALANCE DECEMBER 31, 2014 | <u>RECEIPTS</u> | <u>DISBURSEMENTS</u> | BALANCE DECEMBER 31, 2015 |
|--|---------------------------------|------------------------|------------------------|---------------------------------|
| Due State of New Jersey: | | | | |
| Marriage and Civil Unions | \$ 625.00 | \$ | \$ | \$ 625.00 |
| Construction | 13,391.00 | 60,288.00 | 41,898.00 | 31,781.00 |
| POAA | 1,065.96 | 182.00 | | 1,247.96 |
| Public Defender Fees | 47,048.19 | 11,696.50 | 12,725.32 | 46,019.37 |
| Street Openings and Zoning Regulations | 686.32 | 1,300.00 | 712.50 | 1,273.82 |
| Recycling | 38,206.52 | 9,465.35 | 13,400.67 | 34,271.20 |
| Electrical Subcode Inspections | 92,860.72 | 68,180.00 | 109,769.30 | 51,271.42 |
| Uniform Fire Safety Act Penalties | 14,276.32 | 7,224.00 | 2,472.00 | 19,028.32 |
| Police Outside Overtime | 115,724.84 | 565,143.50 | 575,230.68 | 105,637.66 |
| Fire - Off Duty | 1,086.00 | 3,164.00 | 3,203.00 | 1,047.00 |
| Fire Protection | 82,796.39 | 22,208.00 | 4,891.00 | 100,113.39 |
| Parade Contributions | 8,795.09 | 23,225.00 | 21,500.00 | 10,520.09 |
| DARE Donations | 7,308.55 | | 4,334.21 | 2,974.34 |
| Affordable Housing Contributions | 87.00 | | | 87.00 |
| Police Found Property | 922.66 | | 922.66 | |
| Donations - Weddings | 2,700.00 | 5,850.00 | 4,325.00 | 4,225.00 |
| Women Aware Police | 6,194.32 | 1,150.00 | 3,415.49 | 3,928.83 |
| Snow Removal | 4,291.93 | 40,450.00 | | 44,741.93 |
| Compensated Absences | 64,127.00 | 96,500.00 | 85,998.37 | 74,628.63 |
| Self Insurance | 289,533.97 | 22,500.00 | | 312,033.97 |
| Environmental Commission | 640.12 | | | 640.12 |
| American Heart Assoc Donations | | 200.00 | 200.00 | |
| Tree Purchase Contributions | 23,741.28 | 280.00 | | 24,021.28 |
| Donations - Senior Center | 18,982.50 | 121,425.34 | 131,075.83 | 9,332.01 |
| Senior Center- Fidelity Breakage | | 7,000.00 | 7,000.00 | |
| Donation | 1,100.00 | 800.00 | | 1,900.00 |
| Donations - Police Equipment | 279.75 | 600.00 | 108.34 | 771.41 |
| Donations - Christmas Decorations | 230.00 | | | 230.00 |
| Donations - Digital Signs | 5,425.00 | | | 5,425.00 |
| Donations - K-9 | 4,020.35 | 11,645.55 | 13,229.79 | 2,436.11 |
| Cancer Zumbathon Donation | 425.00 | | | 425.00 |
| County of Middlesex Election A/C | 2,242.81 | 27,750.00 | 27,750.00 | 2,242.81 |
| Barclays | | 146,110.00 | 118,073.63 | 28,036.37 |
| State Share Marriage Fees | 252.00 | 3,075.00 | 2,925.00 | 402.00 |
| Donations - Behr AI | 675.00 | | | 675.00 |
| Donation - SC Aiello | | 325.00 | | 325.00 |
| | <u>\$ 849,741.59</u> | <u>\$ 1,257,737.24</u> | <u>\$ 1,185,160.79</u> | <u>\$ 922,318.04</u> |

REF.

B

B-2

B-2

B

"B-18"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR RECREATION

| | <u>REF.</u> | |
|----------------------------|-------------|----------------------------|
| Balance, December 31, 2014 | B | \$ 50,659.44 |
| Increased by: | | |
| Receipts | B-2 | <u>121,513.28</u> |
| | | \$ <u>172,172.72</u> |
| Decreased by: | | |
| Disbursements | B-2 | <u>147,836.77</u> |
| Balance, December 31, 2015 | B | \$ <u><u>24,335.95</u></u> |

"B-19"

SCHEDULE OF RESERVE FOR HEALTH BENEFITS

| | | |
|----------------------------|-----|-----------------------------|
| Balance, December 31, 2014 | B | \$ 215,026.44 |
| Increased by: | | |
| Receipts | B-2 | <u>2,686,032.24</u> |
| | | \$ <u>2,901,058.68</u> |
| Decreased by: | | |
| Disbursements | B-2 | <u>2,676,169.56</u> |
| Balance, December 31, 2015 | B | \$ <u><u>224,889.12</u></u> |

"B-20"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR ESCROW DEPOSITS

| | <u>REF.</u> | |
|-----------------------------|-------------|------------------------|
| Balance, December 31, 2014 | B | \$ 1,380,161.00 |
| Increased by: | | |
| Receipts | B-2 | <u>1,267,928.37</u> |
| | | \$ 2,648,089.37 |
| Decreased by: | | |
| Disbursements | B-2 | <u>651,898.13</u> |
| Balance, December 31, 2015 | B | \$ <u>1,996,191.24</u> |
| <u>Analysis of Balance:</u> | | |
| Professional Escrow | | \$ 222,436.67 |
| Performance Escrow | | <u>1,773,754.57</u> |
| | | \$ <u>1,996,191.24</u> |

"B-21"

SCHEDULE OF RESERVE FOR AFFORDABLE HOUSING

| | | |
|----------------------------|-----|----------------------|
| Balance, December 31, 2014 | B | \$ 146,203.42 |
| Increased by: | | |
| Receipts | B-2 | <u>19,445.01</u> |
| Balance, December 31, 2015 | B | \$ <u>165,648.43</u> |

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR TAX REDEMPTIONS

| | <u>REF.</u> | |
|----------------------------|-------------|-----------------------------|
| Balance, December 31, 2014 | B | \$ 677,055.99 |
| Increased by: | | |
| Receipts | B-2 | <u>1,669,053.83</u> |
| | | \$ <u>2,346,109.82</u> |
| Decreased by: | | |
| Disbursements | B-2 | <u>1,440,108.50</u> |
| Balance, December 31, 2015 | B | \$ <u><u>906,001.32</u></u> |

"B-23"

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR FLEXIBLE SPENDING

| | <u>REF.</u> | |
|----------------------------|-------------|--------------------|
| Balance, December 31, 2014 | B | \$ 8,821.81 |
| Increased by: | | |
| Receipts | B-2 | <u>0.29</u> |
| | | \$ 8,822.10 |
| Decreased by: | | |
| Disbursements | B-2 | <u>\$ 8,822.10</u> |

"B-24"

SCHEDULE OF INTRAFUND - TREASURER'S TRUST AND TAX REDEMPTION

| | | |
|---|---|-------------------|
| Balance, December 31, 2014 and December 31, 2015 (Net) | | \$ <u>- 0 -</u> |
| <u>Analysis of Balance:</u> | | |
| Due to Tax Redemption | B | \$ 1,358.17 |
| Due from Treasurer's Trust | B | <u>(1,358.17)</u> |
| | | \$ <u>- 0 -</u> |

BOROUGH OF SOUTH PLAINFIELD

TRUST FUND

SCHEDULE OF RESERVE FOR PAYROLL

| | <u>REF.</u> | |
|----------------------------|-------------|-----------------------------|
| Balance, December 31, 2014 | B | \$ 110,753.56 |
| Increased by: | | |
| Receipts | B-2 | <u>14,962,304.20</u> |
| | | \$ 15,073,057.76 |
| Decreased by: | | |
| Disbursements | B-2 | <u>14,941,216.57</u> |
| Balance, December 31, 2015 | B | \$ <u><u>131,841.19</u></u> |

BOROUGH OF SOUTH PLAINFIELD
GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER

| | <u>REF.</u> | | |
|--|-------------|-----------------------------|-------------------------------|
| Balance, December 31, 2014 | C | | \$ 1,098,720.35 |
| Increased by Receipts: | | | |
| Deferred Charges to Future Taxation-Unfunded | C-8 | \$ 487,632.00 | |
| Various Reserves | C-14 | 15,103.00 | |
| Bond Anticipation Note | C-13 | 5,287,118.00 | |
| Capital Improvement Fund | C-11 | 100,000.00 | |
| Interfunds | C-5 | 16,500.00 | |
| | | <u> </u> | 5,906,353.00 |
| | | | \$ <u>7,005,073.35</u> |
| Decreased by Disbursements: | | | |
| Bond Anticipation Note | C-13 | \$ 3,707,250.00 | |
| Interfunds | C-5 | 15,124.57 | |
| Reserve for Contracts Payable | C-12 | 2,009,998.07 | |
| Fund Balance-Budgeted Current MRA | C-1 | 125,000.00 | |
| | | <u> </u> | 5,857,372.64 |
| Balance, December 31, 2015 | C | | \$ <u><u>1,147,700.71</u></u> |

"C-3"

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

| | BALANCE DECEMBER 31, 2015 |
|--|---------------------------------|
| Accounts Receivable | \$ (306,945.37) |
| Improvement Authorizations-Funded | 452,056.17 |
| Reserve for Various Reserves | 100,394.38 |
| Reserve for Contracts Payable | 138,538.81 |
| Fund Balance | 28,616.88 |
| Due South Plainfield Senior Citizens Housing Project | 148,124.34 |
| Capital Improvement Fund | 30,058.77 |
| Unfunded Improvements Expended | (174,544.13) |
| Unexpended Proceeds of Bond Anticipation Notes | 741,871.00 |
| Cash on Hand to Pay Notes | 23,194.14 |
| Interfunds | (33,664.28) |
| | <u>\$ 1,147,700.71</u> |
| <u>REF.</u> | C |

"C-4"

SCHEDULE OF ACCOUNTS RECEIVABLE

| | <u>REF.</u> | |
|---|-------------|----------------------|
| Balance, December 31, 2014 and December 31, 2015 | C | \$ <u>306,945.37</u> |
| Summary by Project: | | |
| Ordinance #1657 | | \$ 18,423.66 |
| Ordinance #1713 | | 25,000.00 |
| Ordinance #1714 | | 6,500.00 |
| Ordinance #1715 | | 8,537.60 |
| Ordinance #1799 | | 12,377.00 |
| Ordinance #1837 | | 6,924.00 |
| Ordinance #1876 | | 10,000.00 |
| Ordinance #1896 | | 1,058.77 |
| Ordinance #1991 | | 70,000.00 |
| Neighborhood Preservation Program | | 148,124.34 |
| | | <u>\$ 306,945.37</u> |

"C-5"

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF INTERFUNDS

| | <u>REF.</u> | | |
|---|-------------|------------------|----------------------------|
| Balance, December 31, 2014 (Due from) | C | | \$ 18,539.71 |
| Increased by: | | | |
| Disbursements | C-2 | \$ 15,124.57 | |
| Improvement Authorization Funded By Grant | C-9 | <u>16,500.00</u> | |
| | | | \$ <u>31,624.57</u> |
| | | | \$ 50,164.28 |
| Decreased by: | | | |
| Receipts | C-2 | | <u>16,500.00</u> |
| Balance, December 31, 2015 (Due from) | C | | \$ <u><u>33,664.28</u></u> |
| <u>Analysis of Balance:</u> | | | |
| Due from Current Fund | | | \$ 15,129.97 |
| Due from Pool Utility Capital Fund | | | <u>18,534.31</u> |
| | | | \$ <u><u>33,664.28</u></u> |

"C-6"

SCHEDULE OF DUE SOUTH PLAINFIELD SENIOR CITIZENS
HOUSING PROJECT

| | | | |
|---|---|--|-----------------------------|
| Balance, December 31, 2014 and December 31, 2015 | C | | \$ <u><u>148,124.34</u></u> |
|---|---|--|-----------------------------|

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES
TO FUTURE TAXATION - FUNDED

| | <u>REF.</u> | | |
|----------------------------|-------------|------------------|-------------------------|
| Balance, December 31, 2014 | C | | \$ 11,337,538.56 |
| Decreased by: | | | |
| Payment of Bonds | C-10 | \$ 494,050.00 | |
| Payment of Loans | C-15 | <u>10,305.71</u> | |
| | | | <u>504,355.71</u> |
| Balance, December 31, 2015 | C | | \$ <u>10,833,182.85</u> |

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

| ORDINANCE NUMBER | GENERAL IMPROVEMENTS: | BALANCE DECEMBER 31, 2014 | | 2015 AUTHORIZATIONS | | EXPENDED | CONTRACTS PAYABLE CANCELED | AUTHORIZATIONS CANCELED | BALANCE DECEMBER 31, 2015 | |
|------------------|---|---------------------------|--------------|---------------------|--------------|--------------|----------------------------|-------------------------|---------------------------|------------|
| | | FUNDED | UNFUNDED | FUNDED | UNFUNDED | | | | FUNDED | UNFUNDED |
| 1494 | Underground Storage Tank Removal | \$ | \$ | \$ | \$ | | | | \$ | \$ |
| 1624 | Veterans Memorial Park Improvements | 1,727.18 | 14,051.87 | 518.71 | | | | | 1,727.18 | 14,051.87 |
| 1637/1677 | Easements - Hamilton Blvd Road Project | 19,443.19 | 518.71 | | | | | | 19,443.19 | 518.71 |
| 1708/1708 A | Various Improvements | 844.38 | | | | 828.00 | | | 16.38 | |
| 1713/1713 A | Acquisition of Police Equipment | 2,290.74 | | | | 1,659.02 | | | 631.72 | |
| 1756 | Various Improvements | 323.18 | | | | | | | 323.18 | |
| 1799 | Various Improvements | 6,923.60 | | | | | | | 6,923.60 | |
| 1837 | COPS Technology | 88.05 | | | | | | | 88.05 | |
| 1865 | Bicycle and Veterans Park | 56,353.22 | | | | | | | 56,353.22 | |
| 1866 | Cameras and Surveillance Equipment | | 63,293.00 | | | | | | 257.02 | 63,293.00 |
| 1878 | Refunding Bond Ordinance | | | | | | | | 63,597.54 | |
| 1887 | Refunding-Accrued Sick/Vacation Pay | | | | | | | | 6,371.82 | |
| 1890 | Various Capital Improvements | | | | | | | | 80.06 | |
| 1896 | Radio Equipment-Fire Department | | | | | | | | 14.04 | |
| 1918 | Purchase of Equipment | | | | | | | | | 0.53 |
| 1919 | Purchase of Equipment | | | | | | | | | |
| 1937 | Various Road and Storm Sewer Improvements | | 0.53 | | | | | | 500.11 | |
| 1941 | Various Capital Improvements | | | | | | | | 286,046.28 | |
| 1943 | Various Road Improvements | | | | | | | | 604.50 | |
| 1944 | Acquisition of Ambulance/Sewer Improvements | | | | | | | | 7,974.89 | |
| 1946 | Acquisition of Fire Truck | | | | | | | | | 0.53 |
| 1966 | Various Improvements | | 5,066.00 | | | | | | | 5,066.00 |
| 1974 | Various Improvements | | 78,331.15 | | | 729.00 | | | 10,651.67 | 77,602.15 |
| 1980 | Paving of Various Roads | | 818.09 | | | 10,651.67 | 10,780.75 | | 947.17 | |
| 1985 | Various Capital Improvements | | 152,786.62 | | | 41,618.65 | | | 111,167.97 | |
| 1991 | Various Capital Improvements | | 112,582.52 | | | 146.31 | | | 112,436.21 | |
| 1998 | Tax Appeal Refunding Bond | | 139,610.88 | | | 2,591.03 | | 90,000.00 | 47,019.85 | |
| 2001 | Various Improvements | | 150,294.46 | | | 35,860.24 | | | 114,434.22 | |
| 2003 | Storm Sewer Grates & Casting | | | | | | | | 917.08 | |
| 2008 | Acquisition of Various Vehicles | | 385,000.00 | | | 250,485.12 | | | 158,474.57 | |
| 2013 | Various Road Improvements | | | | 1,055,000.00 | 1,054,813.69 | | | 186.31 | |
| 2020 | Various Road Improvements | | | | 289,250.00 | 278,796.68 | | | 20,453.32 | |
| 2023 | Acquisition of Various Equipment | | | | 309,000.00 | 294,712.46 | | | 14,287.54 | |
| 2035 | Various Capital Improvements | | | | 205,000.00 | 125,018.53 | | | 79,981.47 | |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| | | 478,316.57 | 1,102,353.63 | 1,868,250.00 | 2,097,910.40 | 2,097,910.40 | 10,780.75 | 90,000.00 | 452,056.17 | 819,734.58 |

REF.

C-8
C-5
C-11

C-8

C-C-3

C-8

C-12

C-12

C

C

C

C-8

C-5

C-11

C-8

C-8

Deferred Charges To Future Taxation - Unfunded
Grant Fund
Capital Improvement Fund

C-8

C-C-3

C-8

C-12

C-12

C

C

C

C-8

C-5

C-11

C-8

C-8

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF SERIAL BONDS

| <u>PURPOSE</u> | <u>DATE OF ISSUE</u> | <u>AMOUNT OF ORIGINAL ISSUE</u> | <u>OUTSTANDING</u> | | <u>INTEREST RATE</u> | <u>BALANCE DECEMBER 31, 2014</u> | <u>DECREASED</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|---------------------------|----------------------|---------------------------------|--------------------|---------------|----------------------|----------------------------------|------------------|----------------------------------|
| | | | <u>DATE</u> | <u>AMOUNT</u> | | | | |
| General Improvement Bonds | 2/1/10 | \$ 800,000.00 | | \$ | 4.000% | \$ 160,000.00 | \$ 160,000.00 | \$ |
| General Improvement Bonds | 6/14/12 | 11,438,700.00 | 3/15/16 | 432,300.00 | 4.000% | | | |
| | | | 3/15/17 | 432,300.00 | 4.000% | | | |
| | | | 3/15/18 | 540,375.00 | 5.000% | | | |
| | | | 3/15/19 | 540,375.00 | 5.000% | | | |
| | | | 3/15/20 | 589,500.00 | 5.000% | | | |
| | | | 3/15/21 | 589,500.00 | 5.000% | | | |
| | | | 3/15/22 | 638,625.00 | 5.000% | | | |
| | | | 3/15/23 | 638,625.00 | 5.000% | | | |
| | | | 3/15/24 | 638,625.00 | 5.000% | | | |
| | | | 3/15/25 | 687,750.00 | 3.000% | | | |
| | | | 3/15/26 | 687,750.00 | 3.000% | | | |
| | | | 3/15/27 | 687,750.00 | 3.125% | | | |
| | | | 3/15/28 | 736,875.00 | 3.120% | | | |
| | | | 3/15/29 | 736,875.00 | 3.250% | | | |
| | | | 3/15/30 | 736,875.00 | 3.250% | | | |
| | | | 3/15/31 | 736,875.00 | 3.375% | | | |
| | | | 3/15/32 | 771,695.00 | 3.500% | | | |
| | | | | | | 11,156,720.00 | 334,050.00 | 10,822,670.00 |
| | | | | | | \$ 11,316,720.00 | \$ 494,050.00 | \$ 10,822,670.00 |

REF.

C

C-7

C

"C-11"

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | <u>REF.</u> | | |
|---|-------------|----|-------------------------|
| Balance, December 31, 2014 | C | \$ | 14,308.77 |
| Increased by: | | | |
| Budget Appropriation | C-2 | | 100,000.00 |
| | | \$ | <u>114,308.77</u> |
| Decreased by: | | | |
| Appropriated to Finance Improvement Authorizations | C-9 | | <u>84,250.00</u> |
| Balance, December 31, 2015 | C | \$ | <u><u>30,058.77</u></u> |

"C-12"

SCHEDULE OF RESERVE FOR CONTRACTS PAYABLE

| | | | |
|----------------------------|-----|----|--------------------------|
| Balance, December 31, 2014 | C | \$ | 61,407.23 |
| Increased by: | | | |
| Improvement Authorizations | C-9 | | 2,097,910.40 |
| | | \$ | <u>2,159,317.63</u> |
| Decreased by: | | | |
| Disbursements | C-2 | \$ | 2,009,998.07 |
| Canceled | C-9 | | <u>10,780.75</u> |
| | | | <u>2,020,778.82</u> |
| Balance, December 31, 2015 | C | \$ | <u><u>138,538.81</u></u> |

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

| <u>ORDINANCE</u> | <u>DATE OF ISSUE</u> | <u>DATE OF MATURITY</u> | <u>INTEREST RATE</u> | <u>BALANCE DECEMBER 31, 2014</u> | <u>INCREASED</u> | <u>DECREASED</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|------------------|----------------------|-------------------------|----------------------|----------------------------------|------------------------|------------------------|----------------------------------|
| 1937 | 7/24/14 | 7/24/15 | 1.00% | \$ 360,000.00 | \$ | \$ 360,000.00 | \$ |
| 1937 | 7/23/15 | 7/22/16 | 0.66% | | 340,000.00 | | 340,000.00 |
| 1938 | 7/24/14 | 7/24/15 | 1.00% | 47,000.00 | | 47,000.00 | |
| 1938 | 7/23/15 | 7/22/16 | 0.66% | | 44,368.00 | | 44,368.00 |
| 1966 | 7/24/14 | 7/24/15 | 1.00% | 199,500.00 | | 199,500.00 | |
| 1966 | 7/23/15 | 7/22/16 | 0.66% | | 199,500.00 | | 199,500.00 |
| 1974 | 7/24/14 | 7/24/15 | 1.00% | 307,500.00 | | 307,500.00 | |
| 1974 | 7/23/15 | 7/22/16 | 0.66% | | 307,500.00 | | 307,500.00 |
| 1980 | 7/24/14 | 7/24/15 | 1.00% | 525,000.00 | | 525,000.00 | |
| 1980 | 7/23/15 | 7/22/16 | 0.66% | | 525,000.00 | | 525,000.00 |
| 1985 | 7/24/14 | 7/24/15 | 1.00% | 599,000.00 | | 599,000.00 | |
| 1985 | 7/23/15 | 7/22/16 | 0.66% | | 599,000.00 | | 599,000.00 |
| 1991 | 7/24/14 | 7/24/15 | 1.00% | 273,000.00 | | 273,000.00 | |
| 1991 | 7/23/15 | 7/22/16 | 0.66% | | 273,250.00 | | 273,250.00 |
| 1998 | 5/2/14 | 5/1/15 | 0.85% | 1,010,000.00 | | 1,010,000.00 | |
| 1998 | 4/30/15 | 4/29/16 | 0.53% | | 460,000.00 | | 460,000.00 |
| 2001 | 7/24/14 | 7/24/15 | 1.00% | 386,000.00 | | 386,000.00 | |
| 2001 | 7/23/15 | 7/22/16 | 0.66% | | 386,000.00 | | 386,000.00 |
| 2008 | 4/30/15 | 4/29/16 | 0.53% | | 385,000.00 | | 385,000.00 |
| 2013 | 4/30/15 | 4/29/16 | 0.53% | | 995,000.00 | | 995,000.00 |
| 2020 | 10/28/15 | 10/28/16 | 0.87% | | 285,000.00 | | 285,000.00 |
| 2023 | 10/28/15 | 10/28/16 | 0.87% | | 292,500.00 | | 292,500.00 |
| 2035 | 10/28/15 | 10/28/16 | 0.87% | | 195,000.00 | | 195,000.00 |
| | | | | <u>\$ 3,707,000.00</u> | <u>\$ 5,287,118.00</u> | <u>\$ 3,707,000.00</u> | <u>\$ 5,287,118.00</u> |

REF.

C

C-2

C-2

C:C-8

"C-14"

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF RESERVE FOR VARIOUS PROJECTS

| | <u>REF.</u> | |
|----------------------------|-------------|----------------------|
| Balance, December 31, 2014 | C | \$ 85,291.38 |
| Increased by: | | |
| Receipts | C-2 | <u>15,103.00</u> |
| Balance, December 31, 2015 | C | \$ <u>100,394.38</u> |

ANALYSIS OF BALANCE:

| | | |
|----------------------------------|--|----------------------|
| Off-Tract Improvements | | \$ 10,857.25 |
| Road Improvements-Tomkins Avenue | | 62,500.00 |
| Debt Service | | 1,934.13 |
| Cost of Issuance | | 10,000.00 |
| Road Improvements | | <u>15,103.00</u> |
| | | \$ <u>100,394.38</u> |

"C-15"

SCHEDULE OF GREEN ACRES LOANS PAYABLE

| | | |
|----------------------------|-----|---------------------|
| Balance, December 31, 2014 | C | \$ 20,818.56 |
| Decreased by: | | |
| Payments | C-7 | <u>10,305.71</u> |
| Balance, December 31, 2015 | C | \$ <u>10,512.85</u> |

"C-16"

BOROUGH OF SOUTH PLAINFIELD

GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES
AUTHORIZED BUT NOT ISSUED

| <u>ORDINANCE</u> <u>NUMBER</u> | <u>IMPROVEMENT DESCRIPTION</u> | <u>BALANCE</u> <u>DECEMBER 31,</u> <u>2015</u> |
|-----------------------------------|------------------------------------|--|
| 1324 | Improvements to Various Roads | \$ 43,879.55 |
| 1396 | Improvements to Hadley Road | 405.00 |
| 1494 | Underground Storage Tank Removal | 31,520.00 |
| 1624 | Veterans Memorial Park Improvement | 708.40 |
| 1815 | Improvements to Tompkins Avenue | 24,644.76 |
| 1863 | New Market Avenue Extension | 73,250.00 |
| 1878 | Refunding Bond Ordinance | <u>78,000.00</u> |
| | | <u>\$ 252,407.71</u> |

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY FUND

SCHEDULE OF CASH

| | <u>REF.</u> | <u>OPERATING</u> | <u>CAPITAL</u> |
|--------------------------------------|-------------|------------------------|----------------------|
| Balance, December 31, 2014 | D | \$ <u>1,208,683.10</u> | \$ <u>246,879.75</u> |
| Increased by Receipts: | | | |
| Sewer Use Charges Receivable | D-7 | \$ 6,637,404.35 | \$ |
| Connection Fees | D-1:D-3 | 107,500.00 | |
| Interest and Costs on Sewer Charges | D-1:D-3 | 49,851.59 | |
| Interest on Investments and Deposits | D-1:D-3 | 1,607.39 | |
| Sewer Overpayments | D-11 | 14,562.04 | |
| Due Sewer Utility Capital Fund | D-18 | 36.57 | |
| Reserve for Deferred Amortization | D-20 | | 58,607.00 |
| Capital Improvement Fund | D-17 | | 250,000.00 |
| Due Sewer Utility Operating Fund | D-22 | | 393.60 |
| | | \$ <u>6,810,961.94</u> | \$ <u>309,000.60</u> |
| | | <u>\$ 8,019,645.04</u> | <u>\$ 555,880.35</u> |
| Decreased by Disbursements: | | | |
| Budget Appropriations | D-4 | \$ 6,205,828.08 | \$ |
| Appropriation Reserves | D-9 | 32,457.46 | |
| Sewer Overpayments | D-11 | 776.05 | |
| Accrued Interest on Bonds | D-12 | 5,850.00 | |
| Appropriated in Current Budget | D-1 | 665,000.00 | |
| Due Sewer Utility Operating Fund | D-22 | | 430.17 |
| | | \$ <u>6,909,911.59</u> | \$ <u>430.17</u> |
| Balance, December 31, 2015 | D | <u>\$ 1,109,733.45</u> | <u>\$ 555,450.18</u> |

"D-6"

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY FUND

ANALYSIS OF SEWER UTILITY CAPITAL CASH

| | BALANCE DECEMBER 31, <u>2015</u> |
|--|--|
| Fund Balance | \$ 5,000.00 |
| Capital Improvement Fund | 608,569.00 |
| Unfunded Improvement Authorizations Expended | (61,350.24) |
| Interfunds | (44.00) |
| Improvement Authorizations - Funded | <u>3,275.42</u> |
| | <u>\$ 555,450.18</u> |

REF.

D

"D-7"

BOROUGH OF SOUTH PLAINFIELD
SEWER UTILITY OPERATING FUND
SCHEDULE OF SEWER USE CHARGES RECEIVABLE

| | <u>REF.</u> | | |
|-------------------------------|-------------|-----------------|------------------------|
| Balance, December 31, 2014 | D | | \$ 258,557.00 |
| Increased by: | | | |
| Sewer Charges Levied (Net) | | | <u>6,649,359.32</u> |
| | | | \$ <u>6,907,916.32</u> |
| Decreased by: | | | |
| Receipts | D-5 | \$ 6,637,404.35 | |
| Transferred from Overpayments | D-11 | 33,532.14 | |
| Transferred to Liens | D-8 | <u>350.00</u> | |
| | | | <u>6,671,286.49</u> |
| Balance, December 31, 2015 | D | | <u>\$ 236,629.83</u> |

"D-8"

SCHEDULE OF SEWER LIENS RECEIVABLE - OPERATING FUND

| | | | |
|-----------------------------|-----|--|--------------------|
| Balance, December 31, 2014 | D | | \$ 3,428.30 |
| Increased by: | | | |
| Transferred from Receivable | D-7 | | <u>350.00</u> |
| Balance, December 31, 2015 | D | | <u>\$ 3,778.30</u> |

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY OPERATING FUND

SCHEDULE OF 2014 APPROPRIATION RESERVES

| | BALANCE DECEMBER 31, 2014 | ACCOUNTS PAYABLE | MODIFIED | PAID OR CHARGED | BALANCE LAPSED |
|---------------------------------|---------------------------------|---------------------|----------------------|---------------------|----------------------|
| Operating: | | | | | |
| Salaries and Wages | \$ 12,292.54 | \$ | 12,292.54 | \$ | 12,292.54 |
| Other Expenses | 199,672.38 | 5,841.91 | 205,514.29 | 32,457.46 | 173,056.83 |
| Statutory Expenditures: | | | | | |
| Contribution to Social Security | 2.27 | | 2.27 | | 2.27 |
| | <u>\$ 211,967.19</u> | <u>\$ 5,841.91</u> | <u>\$ 217,809.10</u> | <u>\$ 32,457.46</u> | <u>\$ 185,351.64</u> |
| REF. | D | D-10 | | D-5 | D-1 |

"D-10"

BOROUGH OF SOUTH PLAINFIELD
SEWER UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE

| | <u>REF.</u> | | |
|------------------------------------|-------------|----|-------------------------|
| Balance, December 31, 2014 | D | \$ | 5,841.91 |
| Increased by: | | | |
| Appropriations | D-4 | | 40,198.08 |
| | | \$ | <u>46,039.99</u> |
| Decreased by: | | | |
| Transfer to Appropriation Reserves | D-9 | | <u>5,841.91</u> |
| Balance, December 31, 2015 | D | \$ | <u><u>40,198.08</u></u> |

"D-11"

SCHEDULE OF SEWER OVERPAYMENTS

| | | | |
|----------------------------|-----|----|-------------------------|
| Balance, December 31, 2014 | D | \$ | 33,532.14 |
| Increased by: | | | |
| Receipts | D-5 | | 14,562.04 |
| | | \$ | <u>48,094.18</u> |
| Decreased by: | | | |
| Overpayments Refunded | D-5 | \$ | 776.05 |
| Applied to Receivable | D-7 | | <u>33,532.14</u> |
| | | | <u>34,308.19</u> |
| Balance, December 31, 2015 | D | \$ | <u><u>13,785.99</u></u> |

"D-12"

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY OPERATING FUND

SCHEDULE OF ACCRUED INTEREST ON BONDS

| | <u>REF.</u> | |
|-----------------------------------|-------------|---------------------|
| Balance, December 31, 2014 | D | \$ 14,821.00 |
| Increased by: | | |
| Budget Appropriation for Interest | D-4 | 10,000.00 |
| | | <u>\$ 24,821.00</u> |
| Decreased by: | | |
| Interest Paid | D-5 | 5,850.00 |
| Balance, December 31, 2015 | D | <u>\$ 18,971.00</u> |

"D-13"

SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL

| <u>ACCOUNT</u> | | <u>BALANCE DECEMBER 31, 2014 AND 2015</u> |
|---|-------------|---|
| Acquisition of South Plainfield Sewerage System | | \$ 3,912,264.42 |
| Sewerage Improvements | | 3,124,090.73 |
| Sewer System Equipment | | 321,466.06 |
| Membership Equity in PARSA | | <u>6,200,000.00</u> |
| | | <u>\$ 13,557,821.21</u> |
| | <u>REF.</u> | D |

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

| <u>ORDINANCE NUMBER</u> | <u>IMPROVEMENT DESCRIPTION</u> | | <u>BALANCE DECEMBER 31, 2014 AND 2015</u> |
|-----------------------------|--|-------------|---|
| 1579A | Study and Review-Sanitary Sewer System | \$ | 50,000.00 |
| 1651 | Generator-Pump Station | | 30,000.00 |
| 1716 | Renovation of Storm Sewer and Manholes | | 25,000.00 |
| 1803 | Various Sewer Improvements | | 150,000.00 |
| 1877 | Refunding Bond Ordinance | | 100,000.00 |
| 1942 | Sewer Jet | | 300,000.00 |
| 1999 | Equipment-Hadley Station | | 70,000.00 |
| | | | <hr/> |
| | | \$ | <u>725,000.00</u> |
| | | <u>REF.</u> | D |

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS PAYABLE

| <u>ISSUE</u> | <u>DATE OF ISSUE</u> | <u>ORIGINAL ISSUE</u> | <u>MATURITY OF BONDS</u> | | <u>INTEREST RATE</u> | <u>BALANCE DECEMBER 31, 2014</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|-----------------------|----------------------|-----------------------|--------------------------------------|-------------|----------------------|----------------------------------|----------------------------------|
| | | | <u>OUTSTANDING-DECEMBER 31, 2015</u> | <u>DATE</u> | | | |
| Sewer Utility Capital | 6/14/2012 | \$ 300,000.00 | | 3/15/2016 | \$ 60,000.00 | 4.00% | |
| | | | | 3/15/2017 | 60,000.00 | 4.00% | |
| | | | | | \$ 180,000.00 | \$ 60,000.00 | \$ 120,000.00 |
| | | | | | \$ 180,000.00 | \$ 60,000.00 | \$ 120,000.00 |

D D-19 D

BOROUGH OF SOUTH PLAINFIELD
SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

| <u>ORDINANCE</u> | <u>IMPROVEMENT DESCRIPTION</u> | <u>ORDINANCE</u> | | <u>BALANCE DECEMBER 31, 2014 AND DECEMBER 31, 2015</u> | |
|------------------|--|------------------|---------------|--|-----------------------------|
| | | <u>DATE</u> | <u>AMOUNT</u> | <u>FUNDED</u> | <u>UNFUNDED</u> |
| 1579A | Study and Review - Sanitary Sewer System | 4/14/03 | \$ 50,000.00 | \$ 25.82 | \$ |
| 1651 | Generator - Pump Station | 3/10/04 | 30,000.00 | 30.50 | |
| 1716 | Renovation of Storm Sewer and Manholes | 1/17/06 | 25,000.00 | 377.00 | |
| 1803 | Various Sewer Improvements | 10/2/07 | 150,000.00 | | 11,435.76 |
| 1877 | Refunding Bond Ordinance | 4/19/10 | 100,000.00 | | 58,607.00 |
| 1942 | Sewer Jet | 12/05/11 | 300,000.00 | 164.13 | |
| 1999 | Sewer Equipment-Hadley Station | 04/21/14 | 70,000.00 | <u>2,677.97</u> | <u> </u> |
| | | | | <u>\$ 3,275.42</u> | <u>\$ 70,042.76</u> |
| | | | <u>REF.</u> | D | D |

"D-17"

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | <u>REF.</u> | |
|----------------------------|-------------|-----------------------------|
| Balance, December 31, 2014 | D | \$ 358,569.00 |
| Increased by: | | |
| Receipts | D-5 | <u>250,000.00</u> |
| Balance, December 31, 2015 | D | \$ <u><u>608,569.00</u></u> |

"D-18"

SCHEDULE OF INTERFUNDS - SEWER UTILITY OPERATING FUND

| | | |
|-------------------------------------|-----|------------------------|
| Balance, December 31, 2014 (Due to) | D | \$ 7.43 |
| Increased by: | | |
| Receipts | D-5 | <u>36.57</u> |
| Balance, December 31, 2015 (Due to) | D | \$ <u><u>44.00</u></u> |
| <u>Analysis of Balance:</u> | | |
| Due To Sewer Capital | | \$ <u><u>44.00</u></u> |

"D-19"

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR AMORTIZATION

| | <u>REF.</u> | |
|---------------------------------------|-------------|-------------------------|
| Balance, December 31, 2014 | D | \$ 13,377,821.21 |
| Increased by: | | |
| Serial Bonds Paid by Operating Budget | D-15 | <u>60,000.00</u> |
| Balance, December 31, 2015 | D | <u>\$ 13,437,821.21</u> |

"D-20"

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

| | | |
|---|-----|----------------------|
| Balance, December 31, 2014 | D | \$ 535,000.00 |
| Increased by: | | |
| Paid by Budget | D-5 | <u>58,607.00</u> |
| Balance, December 31, 2015 | D | <u>\$ 593,607.00</u> |
| <u>Analysis of Balance:</u> | | |
| 1579A Study and Review | | \$ 50,000.00 |
| 1651 Generator Pump Station | | 30,000.00 |
| 1716 Renovation of Storm Sewer and Manholes | | 25,000.00 |
| 1803 Various Sewer Improvements | | 118,607.00 |
| 1942 Sewer Jet | | 300,000.00 |
| 1999 Equipment-Hadley Station | | <u>70,000.00</u> |
| | | <u>\$ 593,607.00</u> |

"D-21"

BOROUGH OF SOUTH PLAINFIELD

SEWER UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

| <u>ORDINANCE NUMBER</u> | <u>IMPROVEMENT DESCRIPTION</u> | <u>BALANCE DECEMBER 31, 2014</u> | <u>BUDGETED PAYDOWN</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|-----------------------------|--------------------------------|--|-----------------------------|--|
| 1803 | Various Sewer Improvements | \$ 90,000.00 | \$ 58,607.00 | \$ 31,393.00 |
| 1877 | Refunding Bond Ordinance | 100,000.00 | | 100,000.00 |
| | | <u>\$ 190,000.00</u> | <u>\$ 58,607.00</u> | <u>\$ 131,393.00</u> |

"D-22"

SCHEDULE OF INTERFUNDS - SEWER UTILITY CAPITAL

| | | |
|---------------------------------------|-----|------------------|
| Balance, December 31, 2014 (Due from) | D | \$ 7.43 |
| Increased by: | | |
| Disbursements | D-5 | 430.17 |
| | | <u>\$ 437.60</u> |
| Decreased by: | | |
| Receipts | D-5 | 393.60 |
| Balance, December 31, 2015 (Due from) | D | <u>\$ 44.00</u> |
| <u>Analysis of Balance:</u> | | |
| Due From Sewer Operating | | <u>\$ 44.00</u> |

BOROUGH OF SOUTH PLAINFIELD

SWIMMING POOL UTILITY FUND

SCHEDULE OF CASH - COLLECTOR-TREASURER

| | <u>REF.</u> | <u>OPERATING</u> | <u>CAPITAL</u> |
|-----------------------------|-------------|----------------------|----------------------|
| Balance December 31, 2014 | E | \$ <u>12,521.28</u> | \$ <u>19,439.31</u> |
| Increased by Receipts: | | | |
| Anticipated Revenue | E-2 | \$ 271,781.43 | \$ |
| Bond Anticipation Notes | E-19 | | 380,000.00 |
| Capital Improvement Fund | E-16 | | 32,500.00 |
| Interfunds | E-7 | <u>110,000.00</u> | |
| | | \$ <u>381,781.43</u> | \$ <u>412,500.00</u> |
| | | <u>\$ 394,302.71</u> | <u>\$ 431,939.31</u> |
| Decreased by Disbursements: | | | |
| Appropriations | E-3 | \$ 270,637.87 | \$ |
| Appropriation Reserves | E-8 | 2,850.25 | |
| Accrued Interest | E-10 | 7,500.00 | |
| Interfunds | E-7 | 101,500.00 | |
| Improvement Authorizations | E-17 | | 400,452.32 |
| | | \$ <u>382,488.12</u> | \$ <u>400,452.32</u> |
| Balance December 31, 2015 | E | <u>\$ 11,814.59</u> | <u>\$ 31,486.99</u> |

BOROUGH OF SOUTH PLAINFIELD

SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS PAYABLE

| <u>ISSUE</u> | <u>DATE OF ISSUE</u> | <u>ORIGINAL ISSUE</u> | <u>MATURITY OF BONDS OUTSTANDING-DECEMBER 31, 2015</u> | <u>INTEREST RATE</u> | <u>BALANCE DECEMBER 31, 2014</u> | <u>BONDS PAID</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|-----------------|----------------------|-----------------------|--|----------------------|----------------------------------|-------------------|----------------------------------|
| | | | <u>DATE</u> | | <u>AMOUNT</u> | | |
| Utility Capital | 6/27/2012 | \$ 203,300.00 | 3/15/2016-17 | 4.000% | 7,700.00 | | |
| | | | 3/15/2018-19 | 5.000% | 9,625.00 | | |
| | | | 3/15/2020-21 | 5.000% | 10,500.00 | | |
| | | | 3/15/2022-24 | 5.000% | 11,375.00 | | |
| | | | 3/15/2025-26 | 3.000% | 12,250.00 | | |
| | | | 3/15/2027 | 3.125% | 12,250.00 | | |
| | | | 3/15/2028 | 3.125% | 13,125.00 | | |
| | | | 3/15/2029-30 | 3.250% | 13,125.00 | | |
| | | | 3/15/2031 | 3.375% | 13,125.00 | | |
| | | | 3/15/2032 | 3.500% | 13,305.00 | | |
| | | | | | | \$ 5,950.00 | \$ 192,330.00 |
| | | | | | | \$ 5,950.00 | \$ 192,330.00 |

REF.

E

E-11:E-14

E

BOROUGH OF SOUTH PLAINFIELD
SWIMMING POOL UTILITY CAPITAL FUND
ANALYSIS OF SWIMMING UTILITY CAPITAL CASH

| | BALANCE DECEMBER <u>31, 2015</u> |
|----------------------------|--|
| Bonds and Notes Payable | \$ 572,330.00 |
| Improvement Authorizations | 1,152.68 |
| Interfunds | 18,034.31 |
| Amortization | 687,643.14 |
| Fixed Capital | (1,262,173.14) |
| Capital Improvement Fund | <u>14,500.00</u> |
| | \$ <u><u>31,486.99</u></u> |
| <u>REF.</u> | E |

BOROUGH OF SOUTH PLAINFIELD
SWIMMING POOL UTILITY OPERATING FUND

SCHEDULE OF INTERFUNDS

| | <u>REF.</u> | <u>TOTAL</u> | <u>SWIMMING POOL UTILITY CAPITAL FUND</u> | <u>CURRENT FUND</u> |
|---|-------------|------------------|---|-------------------------|
| Balance, December 31, 2014: | | | | |
| Due from | E | \$ 1,500.00 | \$ 1,500.00 | \$ |
| Due to | E | 6,951.16 | | 6,951.16 |
| Receipts | E-4 | 110,000.00 | | 110,000.00 |
| Disbursements | E-4 | 101,500.00 | | 101,500.00 |
| Appropriation Reserves Lapsed to Current Fund | E-8 | <u>4,591.37</u> | <u> </u> | <u>4,591.37</u> |
| Balance, December 31, 2015: | | | | |
| Due from | E | \$ 1,500.00 | \$ 1,500.00 | \$ |
| Due to | E | <u>20,042.53</u> | <u> </u> | <u>20,042.53</u> |

BOROUGH OF SOUTH PLAINFIELD

SWIMMING POOL UTILITY OPERATING FUND

SCHEDULE OF 2014 APPROPRIATION RESERVES

| | BALANCE DECEMBER 31, 2014 | ACCOUNTS PAYABLE | BALANCE AFTER TRANSFERS | PAID OR CHARGED | BALANCE LAPSED DUE CURRENT |
|--|---------------------------------|---------------------|-------------------------------|--------------------|-------------------------------|
| | \$ 6,741.62 | \$ 500.00 | \$ 7,241.62 | \$ 2,850.25 | \$ 4,391.37 |
| | <u>200.00</u> | | <u>200.00</u> | | <u>200.00</u> |
| | <u>\$ 6,941.62</u> | <u>\$ 500.00</u> | <u>\$ 7,441.62</u> | <u>\$ 2,850.25</u> | <u>\$ 4,591.37</u> |

Operating:
 Other Expenses
 Statutory Expenditures:
 Social Security System

REF.

E

E-9

E-4

E-7

"E-9"

BOROUGH OF SOUTH PLAINFIELD
SWIMMING POOL UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR ACCOUNTS PAYABLE

| | <u>REF</u> | |
|------------------------------------|------------|------------------|
| Balance, December 31, 2014 | E | \$ 500.00 |
| Decreased by: | | |
| Transfer to Appropriation Reserves | E-8 | \$ <u>500.00</u> |

"E-10"

SCHEDULE OF ACCRUED INTEREST PAYABLE

| | | |
|----------------------------|-----|--------------------|
| Balance, December 31, 2014 | E | \$ 2,628.50 |
| Increased by: | | |
| Appropriations | E-3 | \$ <u>7,500.00</u> |
| | | \$ 10,128.50 |
| Decreased by: | | |
| Interest Paid | E-4 | <u>7,500.00</u> |
| Balance, December 31, 2015 | E | \$ <u>2,628.50</u> |

"E-11"

BOROUGH OF SOUTH PLAINFIELD
SWIMMING POOL UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR DEFERRED AMORTIZATION

| | <u>REF.</u> | | |
|--|-------------|------------------|----------------------------|
| Balance, December 31, 2014 | E | | \$ 6,608.40 |
| Increased by: | | | |
| Debt Paid | E-5 | \$ 2,499.00 | |
| Funded Portion of New Improvement Authorizations | E-16 | <u>19,000.00</u> | |
| | | | <u>21,499.00</u> |
| Balance, December 31, 2015 | E | | \$ <u><u>28,107.40</u></u> |

"E-12"

SCHEDULE OF FIXED CAPITAL

| | | | |
|---|---|--|-----------------------------|
| Balance, December 31, 2014 and December 31, 2015 | E | | \$ <u><u>773,173.14</u></u> |
|---|---|--|-----------------------------|

"E-13"

BOROUGH OF SOUTH PLAINFIELD
SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF INTERFUNDS

REF.

Balance, December 31, 2014
and December 31, 2015:

| | | | | |
|----------|---|----|------------------|---------------------|
| Due from | E | \$ | (2,000.00) | |
| Due to | E | | <u>20,034.31</u> | \$ <u>18,034.31</u> |

Analysis of Balance

| | | | | |
|---------------------------------|--|----|-----------------|------------------|
| Due From Recreation Trust Fund | | \$ | (2,000.00) | |
| Due To General Capital Fund | | | 18,534.31 | |
| Due To Swim Pool Operating Fund | | | <u>1,500.00</u> | |
| | | \$ | | <u>18,034.31</u> |

"E-14"

SCHEDULE OF RESERVE FOR AMORTIZATION

| | | | | |
|----------------------------|-----|----|-----------------|-------------------|
| Balance, December 31, 2014 | E | \$ | 656,084.74 | |
| Increased by: | | | | |
| Bonds Paid | E-5 | | <u>3,451.00</u> | |
| Balance, December 31, 2015 | E | \$ | | <u>659,535.74</u> |

"E-15"

BOROUGH OF SOUTH PLAINFIELD

SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

| | <u>REF.</u> | |
|---------------------------------------|-------------|----------------------|
| Balance, December 31, 2014 | E | \$ 90,000.00 |
| Increased by: | | |
| New Improvements Authorized | E-17 | <u>399,000.00</u> |
| Balance, December 31, 2015 | E | <u>\$ 489,000.00</u> |
| <u>Analysis of Balance:</u> | | |
| Ordinance 1951 - Improvements to Pool | | \$ 90,000.00 |
| Ordinance 2011 - Improvements to Pool | | <u>399,000.00</u> |
| | | <u>\$ 489,000.00</u> |

"E-16"

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | |
|---|------|---------------------|
| Balance, December 31, 2014 | E | \$ 1,000.00 |
| Increased by: | | |
| Budget Appropriation | E-4 | <u>32,500.00</u> |
| | | \$ 33,500.00 |
| Decreased by: | | |
| Appropriated To Finance Improvement Authorization | E-11 | <u>19,000.00</u> |
| Balance, December 31, 2015 | E | <u>\$ 14,500.00</u> |

BOROUGH OF SOUTH PLAINFIELD

SWIMMING POOL UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

| <u>ORDINANCE</u> | <u>IMPROVEMENT DESCRIPTION</u> | <u>DATE</u> | <u>ORDINANCE</u> <u>AMOUNT</u> | <u>BALANCE</u> <u>DECEMBER 31,</u> <u>2014</u> | <u>NEW</u> <u>AUTHORIZATIONS</u> | <u>EXPENDITURES</u> | <u>BALANCE</u> <u>DECEMBER 31,</u> <u>2015</u> |
|------------------|--------------------------------|-------------|-----------------------------------|--|-------------------------------------|---------------------|--|
| 1928 | Purchase of Equipment | 05/06/11 | \$ 36,000.00 | \$ 2,605.00 | \$ | \$ 2,000.00 | \$ 605.00 |
| 2011 | Pool Improvements | 02/21/12 | 399,000.00 | | 399,000.00 | 398,452.32 | 547.68 |
| | | | \$ | \$ 2,605.00 | \$ 399,000.00 | \$ 400,452.32 | \$ 1,152.68 |
| | | | | | E-15 | E-4 | |
| | Funded | | | \$ 2,605.00 | | | \$ 605.00 |
| | Unfunded | | | | | | 547.68 |
| | | | | \$ 2,605.00 | | | \$ 1,152.68 |

"E-18"

BOROUGH OF SOUTH PLAINFIELD
SWIMMING POOL UTILITY OPERATING FUND
SCHEDULE OF DEFERRED CHARGES

| | <u>REF.</u> | |
|----------------------------|-------------|---------------------|
| Balance, December 31, 2014 | E | \$ 5,000.00 |
| Increased by: | | |
| Deficit - 2015 | E-1:E-2 | <u>13,218.57</u> |
| Balance, December 31, 2015 | E | <u>\$ 18,218.57</u> |

"E-19"

SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

| <u>ORDINANCE</u> | <u>DATE OF ISSUE</u> | <u>DATE OF MATURITY</u> | <u>INTEREST RATE</u> | <u>INCREASED</u> | <u>BALANCE DECEMBER 31, 2015</u> |
|------------------|--------------------------|-----------------------------|--------------------------|----------------------|--|
| #2011 | 4/30/2015 | 4/29/2016 | 0.53% | \$ <u>380,000.00</u> | \$ <u>380,000.00</u> |
| | | | <u>REF.</u> | E-4 | E |

BOROUGH OF SOUTH PLAINFIELD
PUBLIC ASSISTANCE TRUST FUND
SCHEDULE OF PUBLIC ASSISTANCE CASH

| | <u>REF.</u> | <u>PUBLIC ASSISTANCE TRUST FUND I</u> | <u>FUND TOTAL</u> |
|----------------------------|-------------|---------------------------------------|---------------------|
| Balance, December 31, 2014 | F | \$ 18,868.85 | \$ 18,868.85 |
| Increased by: | | | |
| Receipts | F-2 | <u>11,774.47</u> | <u>11,774.47</u> |
| | | \$ 30,643.32 | \$ 30,643.32 |
| Decreased by: | | | |
| Disbursements | F-2 | <u>11,287.61</u> | <u>11,287.61</u> |
| Balance, December 31, 2015 | F | <u>\$ 19,355.71</u> | <u>\$ 19,355.71</u> |

BOROUGH OF SOUTH PLAINFIELD

PUBLIC ASSISTANCE TRUST FUND

SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE TRUST FUND EXPENDITURES

| | <u>REF.</u> | <u>PUBLIC ASSISTANCE TRUST FUND I</u> | <u>FUND TOTAL</u> |
|----------------------------|-------------|---|-----------------------|
| Balance, December 31, 2014 | F | \$ 18,868.85 | \$ 18,868.85 |
| Increased by: | | | |
| Donations | F-1 | 11,764.00 | 11,764.00 |
| Interest | F-1 | 10.47 | 10.47 |
| | | <u>\$ 30,643.32</u> | <u>\$ 30,643.32</u> |
| Decreased by: | | | |
| General Assistance | F-1 | <u>11,287.61</u> | <u>11,287.61</u> |
| Balance, December 31, 2015 | F | <u>\$ 19,355.71</u> | <u>\$ 19,355.71</u> |

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BOROUGH OF SOUTH PLAINFIELD

PART II

REPORTS 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

SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail info@scnco.com

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

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

We have audited, in accordance with the 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 and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and the account group of the Borough of South Plainfield, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Borough's regulatory financial statements, and have issued our report thereon dated June 30, 2016. Our report disclosed that, as described in Note 1 to the financial statements, the Borough of South Plainfield prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the regulatory financial statements, we considered the Borough's 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 Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of Borough's internal control.

SUPLEE, CLOONEY & COMPANY

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 Borough of South Plainfield's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

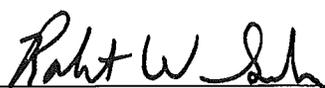
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Borough's regulatory financial statements are free from 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, there was an immaterial instance of noncompliance which is discussed in Part III, General Comments and Recommendations Section of the audit 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 results of that testing, and not to provide an opinion on the effectiveness of the Borough of South Plainfield'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 Borough of South Plainfield's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

June 30, 2016

BOROUGH OF SOUTH PLAINFIELD

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2015

| FEDERAL CFDA NUMBER | FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE | GRANTOR'S NUMBER | GRANT PERIOD FROM TO | GRANT AWARD AMOUNT | 2015 RECEIPTS | 2015 EXPENDITURES | CUMULATIVE EXPENDITURES DECEMBER 31, 2015 |
|---------------------------|--|-----------------------|-------------------------|--------------------------|------------------|----------------------|--|
| | Division of Highway Traffic Safety | | | | | | |
| 20.616 | Occupant Protection (Click It Or Ticket) | 2015-066-1160-100-155 | 1/1/2015 12/31/2015 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| 20.616 | Impaired Driving Countermeasure (Drunk Driving Enforcement Fund) | 2014-066-1160-100-157 | 1/1/2014 12/31/2014 | 41,335.27 | | 18,670.85 | 22,838.67 |
| 20.616 | Impaired Driving Countermeasure (Drunk Driving Enforcement Fund) | 2015-066-1160-100-157 | 1/1/2015 12/31/2015 | 6,350.00 | 6,350.00 | | |
| | | | | \$ 10,350.00 | \$ 22,670.85 | \$ 26,838.67 | |

BOROUGH OF SOUTH PLAINFIELD

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2015

| STATE GRANTOR DEPARTMENT/PROGRAM TITLE | STATE ACCOUNT NUMBER | GRANT AWARD AMOUNT | 2015 RECEIPTS | 2015 EXPENDITURES | CUMULATIVE EXPENDITURES DECEMBER 31, 2015 |
|---|-----------------------|--------------------|---------------|-------------------|---|
| <u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u> | | | | | |
| Municipal Alliance - Prior | | \$ 44,095.50 | \$ 20,586.00 | \$ 24,480.65 | \$ 44,095.50 |
| Municipal Alliance | | 20,777.00 | | 684.03 | 684.03 |
| Drunk Driving Enforcement Fund - Unappropriated | | 2,035.00 | 2,035.00 | | |
| Alcohol Education Rehabilitation Fund - Prior | 9735-760-098-Y900-001 | 18,619.17 | | 5,290.03 | 6,246.85 |
| Alcohol Education Rehabilitation Fund | 9735-760-098-Y900-001 | 3,005.59 | 3,005.59 | | |
| | | \$ 3,005.59 | \$ 3,005.59 | \$ 30,454.71 | \$ 51,026.38 |
| <u>DIVISION OF CRIMINAL JUSTICE</u> | | | | | |
| Body Armor Replacement Fund- Unappropriated | 1020-718-066-1020-001 | 4,878.10 | 4,878.10 | | |
| | | \$ 4,878.10 | \$ 4,878.10 | | |
| <u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u> | | | | | |
| Clean Communities Grant - Prior | 4900-765-042-4900-004 | 84,179.50 | | 41,775.62 | 84,179.50 |
| Clean Communities Grant | 4900-765-042-4900-004 | 49,527.56 | | 10,569.84 | 10,569.84 |
| Recycling Tonnage Grant - Prior(s) | 4900-752-042-4900-001 | 130,551.13 | | 71,957.00 | 130,551.13 |
| Recycling Tonnage Grant | 4900-752-042-4900-001 | 111,234.98 | | 11,152.97 | 11,152.97 |
| | | \$ 111,234.98 | | \$ 135,455.43 | \$ 236,453.44 |
| <u>DEPARTMENT OF TRANSPORTATION</u> | | | | | |
| Various Road Improvements (Ord 1991) | | 280,000.00 | | 70.96 | 9,485.12 |
| | | \$ 280,000.00 | | \$ 70.96 | \$ 9,485.12 |
| TOTAL | | \$ 30,504.69 | \$ 30,504.69 | \$ 165,981.10 | \$ 296,964.94 |

BOROUGH OF SOUTH PLAINFIELD

NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2015

NOTE 1. GENERAL

The accompanying schedules of expenditures of awards and financial assistance present the activity of all federal and state financial assistance programs of the Borough of South Plainfield, County of Middlesex, New Jersey. All state financial assistance received directly from state agencies, as well as financial assistance passed through other governmental agencies is included on the Schedules of Expenditures of Federal Awards and State Financial Assistance.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and financial assistance are 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 U.S. generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the Borough's financial statements - regulatory basis.

NOTE 3. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial report.

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

Amounts reported in the accompanying schedules agree with amounts reported in the Borough's regulatory basis financial statements, reported in the Current and General Capital funds.

Receipts:

| | <u>Federal</u> | <u>State</u> | <u>Other</u> | <u>Total</u> |
|--------------------|----------------------------|----------------------------|-----------------------------|-----------------------------|
| Current/Grant Fund | \$ <u>10,350.00</u> | \$ <u>30,504.69</u> | \$ <u>126,234.01</u> | \$ <u>167,088.70</u> |
| | \$ <u><u>10,350.00</u></u> | \$ <u><u>30,504.69</u></u> | \$ <u><u>126,234.01</u></u> | \$ <u><u>167,088.70</u></u> |

Expenditures:

| | <u>Federal</u> | <u>State</u> | <u>Other</u> | <u>Total</u> |
|----------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Current/Grant Fund | \$ 22,670.85 | \$ 165,910.14 | \$ 68,043.85 | \$ 256,624.84 |
| General Capital Fund | <u> </u> | <u> 70.96</u> | <u> </u> | <u> 70.96</u> |
| | \$ <u><u>22,670.85</u></u> | \$ <u><u>165,981.10</u></u> | \$ <u><u>68,043.85</u></u> | \$ <u><u>256,695.80</u></u> |

NOTE 5. OTHER

Matching contributions expended by the Borough in accordance with terms of the various grants are not reported in the accompanying schedules.

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PART III

BOROUGH OF SOUTH PLAINFIELD

STATISTICAL DATA

LIST OF OFFICIALS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2015

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - CURRENT FUND

| | <u>YEAR 2015</u> | | <u>YEAR 2014</u> | |
|---|-------------------------|----------------|-------------------------|----------------|
| | <u>AMOUNT</u> | <u>%</u> | <u>AMOUNT</u> | <u>%</u> |
| <u>REVENUE AND OTHER INCOME REALIZED</u> | | | | |
| Fund Balance Utilized | \$ 1,585,000.00 | 1.79% | \$ 1,382,407.08 | 1.59% |
| Miscellaneous - From Other Than Local Property Tax Levies | 7,485,707.96 | 8.44% | 7,855,061.84 | 9.04% |
| Collection of Delinquent Taxes and Tax Title Liens | 733,390.62 | 0.83% | 1,205,271.63 | 1.39% |
| Collections of Current Tax Levy | <u>78,842,737.76</u> | <u>88.94%</u> | <u>76,454,716.18</u> | <u>87.98%</u> |
| <u>Total Revenue</u> | <u>\$ 88,646,836.34</u> | <u>100.00%</u> | <u>\$ 86,897,456.73</u> | <u>100.00%</u> |
| <u>EXPENDITURES</u> | | | | |
| Budget Expenditures: | | | | |
| Municipal Purposes | \$ 26,286,340.90 | 30.24% | \$ 26,126,325.11 | 30.63% |
| County Taxes | 15,085,321.64 | 17.35% | 14,706,008.61 | 17.24% |
| Local School District Taxes | 45,515,106.00 | 52.36% | 44,293,131.00 | 51.94% |
| Other Expenditures | <u>43,386.68</u> | <u>0.05%</u> | <u>166,294.29</u> | <u>0.19%</u> |
| <u>Total Expenditures</u> | <u>\$ 86,930,155.22</u> | <u>100.00%</u> | <u>\$ 85,291,759.01</u> | <u>100.00%</u> |
| Excess in Revenue | \$ 1,716,681.12 | | \$ 1,605,697.72 | |
| Adjustments to Income Before Fund Balance: | | | | |
| Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year | <u>11,500.00</u> | | | |
| Statutory Excess to Fund Balance | <u>\$ 1,728,181.12</u> | | <u>\$ 1,605,697.72</u> | |
| Fund Balance - Beginning | <u>\$ 1,860,923.22</u> | | <u>\$ 1,637,632.58</u> | |
| | \$ 3,589,104.34 | | \$ 3,243,330.30 | |
| Less: Utilization as Anticipated Revenue | <u>1,585,000.00</u> | | <u>1,382,407.08</u> | |
| Fund Balance, Ending | <u>\$ 2,004,104.34</u> | | <u>\$ 1,860,923.22</u> | |

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - SEWER UTILITY OPERATING FUND

| | <u>YEAR 2015</u> | | <u>YEAR 2014</u> | |
|--|------------------------|----------------|------------------------|----------------|
| | <u>AMOUNT</u> | <u>%</u> | <u>AMOUNT</u> | <u>%</u> |
| <u>REVENUE AND OTHER INCOME REALIZED</u> | | | | |
| Fund Balance Utilized | \$ 275,000.00 | 3.77% | \$ 380,000.00 | 5.17% |
| Collection of Sewer Use Charges | 6,670,936.49 | 91.51% | 6,754,638.07 | 91.91% |
| Miscellaneous | <u>344,310.62</u> | <u>4.72%</u> | <u>214,465.97</u> | <u>2.92%</u> |
| <u>Total Revenue</u> | <u>\$ 7,290,247.11</u> | <u>100.00%</u> | <u>\$ 7,349,104.04</u> | <u>100.00%</u> |
| <u>EXPENDITURES</u> | | | | |
| Budget Expenditures: | | | | |
| Operating | \$ 5,882,708.00 | 92.09% | \$ 5,978,000.00 | 90.83% |
| Capital Improvements | 250,000.00 | 3.91% | 25,000.00 | 0.38% |
| Deferred Charges and Regulatory Expenditures | 185,107.00 | 2.90% | 503,500.00 | 7.65% |
| Debt Service | <u>70,000.00</u> | <u>1.10%</u> | <u>75,000.00</u> | <u>1.14%</u> |
| <u>Total Expenditures</u> | <u>\$ 6,387,815.00</u> | <u>100.00%</u> | <u>\$ 6,581,500.00</u> | <u>100.00%</u> |
| Excess in Revenue | \$ 902,432.11 | | \$ 767,604.04 | |
| Fund Balance - Beginning | <u>942,663.43</u> | | <u>1,055,059.39</u> | |
| | \$ 1,845,095.54 | | \$ 1,822,663.43 | |
| Less: Utilization as Anticipated Revenue | | | | |
| Sewer Utility Operating Fund | 275,000.00 | | 380,000.00 | |
| Current Fund | <u>665,000.00</u> | | <u>500,000.00</u> | |
| Fund Balance - Ending | <u>\$ 905,095.54</u> | | <u>\$ 942,663.43</u> | |

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - SWIMMING POOL UTILITY OPERATING FUND

| | <u>YEAR 2015</u> | | <u>YEAR 2014</u> | |
|--|----------------------|----------------|----------------------|----------------|
| | <u>AMOUNT</u> | <u>%</u> | <u>AMOUNT</u> | <u>%</u> |
| <u>REVENUE AND OTHER INCOME REALIZED</u> | | | | |
| Fund Balance Utilized | \$ 1,000.00 | 0.58% | \$ 1,000.00 | 0.54% |
| Collection of Pool Membership and Fees | 162,673.00 | 94.98% | 173,516.25 | 92.96% |
| Miscellaneous | <u>7,608.43</u> | <u>4.44%</u> | <u>12,130.85</u> | <u>6.50%</u> |
| <u>Total Revenue</u> | <u>\$ 171,281.43</u> | <u>100.00%</u> | <u>\$ 186,647.10</u> | <u>100.00%</u> |
| <u>EXPENDITURES</u> | | | | |
| Budget Expenditures: | | | | |
| Operating | \$ 238,050.00 | 83.24% | \$ 248,780.00 | 95.87% |
| Capital Improvements | 32,500.00 | 11.36% | 500.00 | 0.19% |
| Deferred Charges and Regulatory Expenditures | 2,000.00 | 0.70% | 200.00 | 0.08% |
| Debt Service | <u>13,450.00</u> | <u>4.70%</u> | <u>10,020.00</u> | <u>3.86%</u> |
| <u>Total Expenditures</u> | <u>\$ 286,000.00</u> | <u>100.00%</u> | <u>\$ 259,500.00</u> | <u>100.00%</u> |
| Adjustment to Income Before Fund Balance: | | | | |
| Deferred Charges to Budget of Succeeding Year | \$ | | \$ 5,000.00 | |
| Operating Deficit in Revenues | 13,218.57 | | | |
| Realized from General Budget for Anticipated Deficit | <u>101,500.00</u> | | <u>67,852.90</u> | |
| | \$ 114,718.57 | | \$ 72,852.90 | |
| Excess in Revenue | - 0 - | | - 0 - | |
| Fund Balance - Beginning | <u>2,000.00</u> | | <u>3,000.00</u> | |
| | \$ 2,000.00 | | \$ 3,000.00 | |
| Less: Utilization as Anticipated Revenue | <u>1,000.00</u> | | <u>1,000.00</u> | |
| Fund Balance - Ending | <u>\$ 1,000.00</u> | | <u>\$ 2,000.00</u> | |

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

| | <u>2015</u> | <u>2014</u> | <u>2013</u> |
|--------------------------|----------------|----------------|----------------|
| Tax Rate | <u>\$5.697</u> | <u>\$5.533</u> | <u>\$5.387</u> |
| Appointment of Tax Rate: | | | |
| Municipal | \$1.255 | \$1.214 | \$1.222 |
| Municipal Library Tax | 0.091 | 0.088 | 0.087 |
| County | 1.079 | 1.054 | 0.995 |
| Local School | <u>3.272</u> | <u>3.177</u> | <u>3.083</u> |

Assessed Valuation:

| | | | |
|-----------|---------------------------|---------------------------|---------------------------|
| Year 2015 | <u>\$1,391,076,957.00</u> | | |
| Year 2014 | | <u>\$1,394,196,662.00</u> | |
| Year 2013 | | | <u>\$1,399,248,054.00</u> |

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

| <u>YEAR</u> | <u>TAX LEVY</u> | <u>CURRENTLY</u> | |
|-------------|-----------------|-----------------------------|---|
| | | <u>CASH COLLECTIONS</u> | <u>PERCENTAGE OF COLLECTION</u> |
| 2015 | \$79,750,525.30 | \$78,842,737.76 | 98.86% |
| 2014 | \$77,328,447.55 | \$76,454,716.18 | 98.87% |
| 2013 | \$75,765,284.31 | \$74,424,222.30 | 98.22% |

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens, in relation to the tax levies of the last three years.

| <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> |
|-------------|----|--|----|---|----|-----------------------------|---------------------------------------|
| 2015 | \$ | 110,993.67 | \$ | 893,720.00 | \$ | 1,004,713.67 | 1.26% |
| 2014 | | 105,718.25 | | 733,853.44 | | 839,571.69 | 1.09% |
| 2013 | | 100,594.69 | | 1,216,550.03 | | 1,317,144.72 | 1.74% |

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

No properties have been acquired in 2015 by foreclosure or deed, as a result of liquidation of tax title liens. The balance at December 31, 2015 is \$4,714,000.00.

COMPARISON OF UTILITY LEVIES

| <u>YEAR</u> | | <u>LEVY</u> | | <u>COLLECTIONS*</u> |
|-------------|----|--------------|----|---------------------|
| 2015 | \$ | 6,649,359.32 | \$ | 6,671,286.49 |
| 2014 | | 6,778,079.67 | | 6,754,991.07 |
| 2013 | | 6,872,593.42 | | 6,971,235.15 |

*Includes collections of prior year levies

COMPARATIVE SCHEDULE OF FUND BALANCES

| | <u>YEAR</u> | <u>BALANCE</u> | <u>UTILIZED IN BUDGET OF SUCCEEDING YEAR</u> |
|--------------------------------------|-------------|-----------------|--|
| Current Fund | 2015 | \$ 2,004,104.34 | \$ 1,740,000.00 |
| | 2014 | 1,860,923.22 | 1,585,000.00 |
| | 2013 | 1,637,632.58 | 1,382,407.08 |
| | 2012 | 1,220,659.14 | 880,000.00 |
| | 2011 | 878,844.14 | 867,500.00 |
| Sewer Utility Operating Fund | 2015 | \$ 905,095.54 | \$ 95,000.00 |
| | 2014 | 942,663.43 | 275,000.00 |
| | 2013 | 1,055,059.39 | 380,000.00 |
| | 2012 | 738,436.34 | 128,100.00 |
| | 2011 | 759,976.48 | 175,000.00 |
| Swimming Pool Utility Operating Fund | 2015 | \$ 1,000.00 | \$ |
| | 2014 | 2,000.00 | 1,000.00 |
| | 2013 | 3,000.00 | 1,000.00 |
| | 2012 | 3,000.00 | |
| | 2011 | 3,000.00 | |

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office during the period under audit:

| <u>NAME</u> | <u>TITLE</u> | <u>AMOUNT OF BOND</u> |
|--------------------------|--------------------------------|---------------------------|
| Matthew Anesh | Mayor | * |
| Derryck C. White | Council President | * |
| Alex Barletta | Council Member | * |
| Robert Bengivenga Jr. | Council Member | * |
| Christopher Diana | Council Member | * |
| Robert Richkus | Council Member | * |
| Raymond Rusnak | Council Member | * |
| Glenn Cullen | Administrator/CFO | * |
| Amy Antonides | Borough Clerk | * |
| Kimberly Clifford | Tax Collector | * |
| Mary Frances Hildebrandt | Tax Assessor | * |
| Robert Capparelli | Superintendent of Public Works | * |
| Katherine Howes | Municipal Court Judge | * |
| Karen Constantino | Court Administrator | * |

*All officials and employees handling and collecting Borough funds are covered under a special multi-peril policy public employees blanket coverage endorsement for \$1,000,000.00.

All of the bonds were examined and were properly executed and were in accordance with the state promulgated schedule.

COMMENTS AND RECOMMENDATIONS

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S.A. 40A:11-4

"Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or the amount calculated by the Governor pursuant to Section 3 P.L. 1971 C. 198 (C. 40A:11-3), except by contract or agreement."

Effective January 1, 2010, the bid threshold in accordance with N.J.S.A. 40A:11-4 is \$17,500.00.

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500.00 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Borough Council's opinion should be sought before a commitment is made.

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

Community Pool Renovations
Repairs for Baseball Club House
COAH Housing Rehabilitation
Tandem Dump Truck
Street Sweeping Services
Road Improvements

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violations existed.

Our audit of expenditures did not reveal any individual payments, contracts or agreements in excess of \$17,500.00 "for the performance of any work or the furnishing or hiring of any material, supplies or services, other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A: 11-6."

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S.A. 40A:11-4
(CONTINUED)

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5 for the following services:

- Borough Attorney
- Borough Auditor
- Borough Prosecutor
- Public Defender
- Borough Planner
- Insurance Broker/Consultant
- Bond Counsel
- Appraisal Services
- Engineering and Architectural Services
- Other Consulting Services

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

The statute provides the method for authorizing interest and the maximum rate to be charged for the non-payment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body, on January 3, 2015, adopted the following resolution pursuant to the provisions of R.S. 54:4-67 fixing the rate of delinquent taxes and assessments and on sanitary sewer service charges at 8% per annum on the first \$1,500.00 and a rate of 18% per annum on any amount in excess of \$1,500.00 becoming delinquent after the due date and if the delinquency is in excess of \$10,000.00 and remains in arrears beyond the end of the year, an additional penalty of 6% shall be charged if payment of any installment is made within ten days after the date upon which the same becomes payable.

It appears from an examination of the Collector's records that interest was collected in accordance with the foregoing resolution.

DELINQUENT TAXES AND TAX TITLE LIENS

The last tax sale was held on March 26, 2015 and was complete.

Inspection of Tax Sale Certificates on file revealed that all Tax Sale Certificates were available for audit.

The following is a comparison of the number of tax title liens receivable on December 31st of the last three years:

| <u>YEAR</u> | <u>NUMBER OF LIENS</u> |
|-------------|------------------------|
| 2015 | 6 |
| 2014 | 6 |
| 2013 | 6 |

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a taxpaying basis.

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, consisting of the mailing of verification notices as follows:

| <u>Type</u> | |
|---|----|
| Information Tax Positive Confirmation | 50 |
| Delinquent Tax Positive Confirmation | 26 |
| Information Utility Positive Confirmation | 50 |
| Delinquent Utility Positive Confirmation | 20 |

OTHER COMMENTS

Interfunds

Transactions invariably occur in one fund which require a corresponding entry to be made in another fund, thus creating interfund balances. References to the various balance sheets show the interfund balances remaining at year end. As a general rule all interfund balances should be closed out as of the end of the year.

It is the Borough's policy to review and liquidate all interfund balances on a periodic basis.

Purchasing

Our test of paid vouchers disclosed the following instances of noncompliance. We noted that numerous purchase orders are processed as confirming orders. This is where goods have been received or services have been rendered prior to the issuance of a purchase order. In effect, the controls that minimize the possibility of over-expenditures and unauthorized purchases are not in operation.

Other

Our audit of the payroll fund revealed that the balance on account is not analyzed as to the various agencies the remaining balances are due.

RECOMMENDATIONS

That the practice of issuing confirming orders be discontinued.

That a detailed analysis of the balance on account in the payroll fund be accurately and consistently maintained.

