

**COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE
TOWNSHIP OF MAPLEWOOD
FOR THE YEAR ENDED DECEMBER 31, 2011**

**TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX, NEW JERSEY**

OUTLINE OF CAFR

	<u>PAGE</u>
INTRODUCTORY SECTION	
Letter of Transmittal	2
Roster of Officials and Report on Surety Bonds	6
Consultant and Advisors	7
FINANCIAL SECTION	
Independent Auditor's Report	9
GENERAL PURPOSE FINANCIAL STATEMENTS	
A-1 Combined Assets, Liabilities, Reserves and Fund Balance - All Fund Types and Account Groups - Statutory Basis	12
A-2 Combined Revenues, Expenses and Changes in Fund Balance - Statutory Basis - Budget and Actual	14
NOTES TO FINANCIAL STATEMENTS	16
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES B THROUGH F	
B. Current Fund:	
B-1 Comparative Assets, Liabilities and Fund Balance - Statutory Basis	38
B-2 Comparative Operations and Changes in Fund Balance - Statutory Basis	40
B-3 Revenues and Other Credits to Income - Statutory Basis	42
B-4 Expenditures and Other Charges to Income - Statutory Basis	45
B-5 Taxes Receivable and Analysis of Property Tax Levy	53
B-6 Tax Title Liens	54
B-7 Property Acquired for Taxes at Assessed Valuation	54
B-8 Sewer User Charges Receivable (Joint Meeting)	55
B-9 Sewer User Liens	56
B-10 Other Liens Receivable	56
B-11 Grants Receivable	57
B-12 Deferred Charges - N.J.S. 40A:4-53 Special Emergency	59
B-13 Appropriation Reserves	60
B-14 Local School District Tax Payable	65
B-15 County Taxes Payable	65
B-16 Municipal Open Space Taxes	66
B-17 Due to Special Improvement District	66
B-18 Special Emergency Note Payable	67
B-19 Appropriated Reserves for Grant Expenditures	68
B-20 Accumulated Revenue - Unappropriated	73
C. Trust and Agency Fund:	
C-1 Comparative Assets, Liabilities and Reserves - Statutory Basis	74
C-2 Reserve for Animal Control Expenditures	75
C-3 Other Deposits	76

COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES B THROUGH F (Continued)

D. General Capital Fund:

D-1	Comparative Assets, Liabilities, Reserves and Fund Balance - Statutory Basis	77
D-2	Changes in Fund Balance - Statutory Basis	78
D-3	Analysis of Cash and Investments	79
D-4	Grants Receivable.....	81
D-5	Loans Receivable.....	82
D-6	Deferred Charges to Future Taxation - Unfunded	83
D-7	Improvement Authorizations	84
D-8	Bond Anticipation Notes.....	87
D-9	Green Acres Trust Loan Payable.....	88
D-10	N.J. Environmental Infrastructure Trust Loan Payable	89
D-11	Refunding Bonds Payable.....	90
D-12	Serial Bonds Payable	91
D-13	Bonds and Notes Authorized but Not Issued	92

E. Swimming Pool Utility Fund:

E-1	Comparative Assets, Liabilities, Reserves and Fund Balance - Statutory Basis	93
E-2	Comparative Operations and Changes in Fund Balance - Statutory Basis	94
E-3	Changes in Fund Balance - Statutory Basis	95
E-4	Revenue - Statutory Basis	96
E-5	Expenditures - Statutory Basis.....	97
E-6	Analysis of Swimming Pool Utility Capital Cash and Investments	98
E-7	Fixed Capital - Swimming Pool and Facilities	99
E-8	Appropriation Reserves.....	100
E-9	Improvement Authorizations	101
E-10	Reserve for Amortization.....	102
E-11	Deferred Reserve for Amortization	102
E-12	Bond Anticipation Notes.....	103
E-13	Serial Bonds Payable	104
E-14	Bonds and Notes Authorized but Not Issued	105

F. Statistical Section

F-1	Current Fund Expenditures by Function	107
F-2	Swimming Pool Utility Operating Fund Expenditures by Function	108
F-3	Current Fund Revenues by Source.....	109
F-4	Property Tax Rates Per \$100 of Assessed Valuation	110
F-5	Property Tax Levies and Collections.....	111
F-6	Delinquent Taxes and Tax Title Liens.....	112
F-7	Assessed Value and Estimate of Total Value	113
F-8	Schedule of Ten Highest Taxpayers.....	114
F-9	Computation of Legal Debt Margin and Overlapping Debt	115
F-10	Ratio of Bonded Debt, Bond Anticipation Notes and Loans to Equalized Value and Debt Per Capita	116
F-11	Ratio of Annual Debt Service Expenditures - Current Fund	117
F-12	Swimming Pool Utility - Self-Liquidating Calculation per N.J.S.A. 40A:2-45	118

PAGE

SINGLE AUDIT ATTACHMENTS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Statutory Basis Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	120
Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major State Program and on Internal Control Over Compliance in Accordance with State Circular Letter 04-04 OMB.....	122
Schedule of Expenditures of State Financial Assistance Programs for the Year Ended December 31, 2011.....	124
Notes to the Schedule of Expenditures of State Financial Assistance - December 31, 2011.....	127
Schedule of Findings and Questioned Costs - Year Ended December 31, 2011.....	128
Summary Schedule of Prior Year Audit Findings - December 31, 2011.....	130

GENERAL COMMENTS AND RECOMMENDATIONS

Management Letter.....	132
General Comments.....	133
Recommendations.....	141

INTRODUCTORY SECTION



Township of Maplewood

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Joseph F. Manning
Business Administrator

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October 16, 2012

Township Committee
Township of Maplewood
574 Valley Street
Maplewood, NJ 07040

Dear Members of the Maplewood Township Committee and Citizens of the Township of Maplewood:

The Comprehensive annual financial report of the Township of Maplewood for the year ended December 31, 2011 is hereby submitted as mandate by state statute. New Jersey statute requires that the Township of Maplewood issue annually a report on its financial position and activity, and that this report be audited by an independent Registered Municipal Accountant. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the management. To the best of our knowledge and belief, the enclosed data are accurate in all materials respects. All disclosures necessary to enable the reader to gain an understanding of the Township of Maplewood's activities have been included.

The comprehensive annual financial report is presented in five sections: introductory, financial, statistical, single audit and general comments and recommendations. The introductory section which is unaudited, includes this letter of transmittal, an organization chart and a list of the Township of Maplewood's principal elected and appointed officials, The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statement and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section which is unaudited includes selected financial and demographic information, generally presented on a multi-year basis. The single audit section includes the auditor's report and the schedules of federal and state financial statements. The Township is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, "Audits of State and Local Governments" and State Treasury Circular 04-04-OMB.

The financial reporting entity (the government) includes all the funds and account groups of the Township of Maplewood. Component unit as defined by the Governmental Accounting Standards Board are not presented as the State of New Jersey does not require that component units be considered for reporting purposes. The government provides a full range of services including police and fire protection; the maintenance and construction of roads and related infrastructure; recreation and cultural affairs; and health services.

The Township of Maplewood is a municipality located approximately 16 miles west of the City of New York. It has a population of approximately 24,000 according to the 2010 census. The Township is served by Springfield Avenue (formerly a state highway) and Valley Street a county roadway. The Township was incorporated in 1922. The voters elect its governing body of five members on an annual basis with two, two and one member(s) up for election in any one year. The members of the Township Committee vote among themselves each year for a chair that serves a "mayor" who functions as the chief executive office of the Township. The governing body appoints a business administrator who is the Township's chief operating officer. The Township is approximately 3.8 square miles in area. The government is empowered to levy taxes on real property of which 90% of the properties are residential and the remaining 10% are commercial.

The Township's economic environment has suffered due to the Great Recession of 2008 - 2010 and it reduced its workforce by 12%, institute 12 furlough days in 2009 and 2010 for its non-uniformed personnel. In 2011 the situation improved enough and with some concession by its bargaining units, no furloughs or reductions in force were implemented. However, a redevelopment plan for its Springfield Avenue Redevelopments Zone Three has resulted in a major tenant opening in a newly built facility and a local convenience chain opened in a renovated structure also on Springfield Avenue.

MAJOR INITIATIVES

The governing body identified several major improvements that were needed to meet the citizens' demands for services and to safeguard the environment in conformity with federal and state standards. These improvements include the continued monitoring and remediation of environmentally impacted town-owned properties; continued road improvement projects; completion of the Phase I Upper Ridgewood Road Drainage Project; renovations to the municipal community pool; continued progress on developing Redevelopment Areas I, II, and III and the sale of and development of 125 Dunnell Road (the former police station). In addition the Township continues to seek additional partners for sharing services. In 2011 the Township entered into a shared service agreement with Township of South Orange Village to provide them code enforcement services.

FUTURE INITIATIVES

The governing body is expected to continue to completion of the four remaining major drainage area projects. Connecting the bikeways in Maplewood with bikeways from other municipalities is also a goal along with on-going maintenance and improvements to the Township's parks and playgrounds. Future sustainability projects will include enhanced enforcement of business recycling requirements, expansion of our Maplewood Community Garden programs and continuing to sponsor a Green Day Fair.

FINANCIAL INFORMATION

Management of the government is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the Township are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles prescribed by the Division of Local Government Services, State of New Jersey. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the government is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management and internal audit staff of the government.

As part of the government's single audit, tests were made of the government's internal control structure and of its compliance with applicable laws and regulation, including those related to federal financial assistance programs. Although this testing was not sufficient to support an opinion on the Township's internal control system or its compliance with laws and regulation related to non-major federal or state financial assistance programs, the audit for the year ended December 31, 2011 disclosed no material internal control weaknesses or material violations of laws and regulations.

In addition, the Township maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Township Committee. The current and utility funds have legally adopted budgets in accordance with state statute. Project length budgets are established via ordinance for the general and utility capital funds. An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are considered part of liabilities at the end of the year and are expended in the subsequent year.

FINANCIAL INFORMATION

The following schedule presents a summary of the Current Fund for the years ended December 31, 2011 and 2010:

COMPARATIVE STATEMENTS OF OPERATIONS
STATUTORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
<u>Revenues and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,111,000.00	\$ 2,430,857.00
Miscellaneous Revenues	7,443,907.00	5,532,009.00
State Aid	1,834,693.00	1,833,810.00
State and Federal Grants	203,716.00	248,375.00
Receipts from Delinquent Taxes	1,255,576.00	1,530,474.00
Amount to be Raised by Taxation	26,132,944.00	25,746,826.00
Nonbudgeted Revenue	124,504.00	202,465.00
Other Credits to Income	1,594,299.00	874,767.00
Taxes Allocated to Schools and County	<u>75,580,268.00</u>	<u>73,976,301.00</u>
 Total Revenues	 <u>115,280,907.00</u>	 <u>112,375,884.00</u>
<u>Expenditures</u>		
General Government	11,380,629.00	10,861,325.00
Public Safety	12,779,827.00	12,504,215.00
Public Works	3,383,450.00	3,249,220.00
Health and Welfare	268,103.00	274,899.00
Recreation and Education	495,100.00	446,100.00
Deferred Charges and Statutory Expenditures	3,896,959.00	3,543,139.00
State and Federal Grants	210,641.00	255,300.00
Capital Improvements	100,000.00	30,000.00
Debt Service	4,335,328.00	4,409,106.00
Reserve for Uncollected Taxes	1,328,000.00	1,540,000.00
Non-budget Expenditures	160,643.00	116,744.00
Total Allocated to Schools and County	<u>75,580,268.00</u>	<u>73,976,301.00</u>
 Total Expenditures	 <u>113,918,948.00</u>	 <u>111,206,349.00</u>
 Excess in Revenue	 <u>\$ 1,361,959.00</u>	 <u>\$ 1,169,535.00</u>

The Township is under major constraints with the expenditure and tax levy caps. Salaries increases were already part of pre-existing negotiated contracts and averaged 3.50% across the board. Departments were kept to no increase over their 2010 appropriations budget. Moderate decreases were seen in the debt service payment of principal and interest on bonds.

UTILITY OPERATIONS

The Township operates a pool utility and the community pool is open to residents, their families and guest for a membership fee. The community pool was open over 40 years ago and the concrete decking and drainage system have deteriorated to the point that a major capital renovation started in 2011. The pool utility is self-liquidating and with some increases in future fees will be able to remain self-liquidating while paying staff and expenses including the bond principal and interest for the renovations.

DEBT ADMINISTRATION

The Township did enter the bond market in 2011 to finance \$11,806,000 in projects.

CASH MANAGEMENT

The investment policy of the Township is guided by state statute. The Township has adopted a cash management plan which requires it to deposit funds in public depository protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA protects deposits at participating institutions when the balance exceeds the FDIC insurance of \$250,000.00. Return on bank instruments has been minimal for several years due to national monetary policies.

RISK MANAGEMENT

The Township participates in The Garden State Joint Insurance Fund. The fund provides various types of insurance to participating members. The fund purchases reinsurance to protect it from catastrophic loss.

OTHER INFORMATION

Independent audit - State statute requires an annual audit by an Independent Registered Municipal Accountant. The accounting firm of Samuel Klein and Company, CPAs was selected by the Township. In addition to meeting the requirement set forth in state statutes, the audit was also designed to meet the requirement of the federal Single Audit Act of 1984 and the related OMB Circular A-133 and State Treasury Circular 04-04 - OMB. The auditor's report on the general purpose financial statements and the combining and individual fund statements and schedules are included in the financial section of this report. The auditor's report related to the single audit is included in the single audit section.

ACKNOWLEDGMENTS

We wish to thank the employees of all departments for their faithful service to the members of the community and to the Township Committee for their support.

Respectfully submitted,



Joseph Manning
Business Administrator



Peter Fresulone
Chief Financial Officer/
Certified Tax Collector

ROSTER OF OFFICIALS AND REPORT ON SURETY BONDS

2011

<u>Official</u>	<u>Position</u>	<u>Surety Bond</u>
Victor DeLuca	Mayor	\$
Kathleen M. Leventhal	Vice Mayor	
Marlon K. Brownlee	Committee Member	
Fred R. Profeta, Jr.	Committee Member	
Gerard W. Ryan	Committee Member	
Elizabeth J. Fritzen	Township Clerk Officer for Searches for Municipal Improvements	*
Joseph Manning	Business Administrator	
Peter Fresulone	Chief Financial Officer Collector of Taxes	*
Stanley M. Varon	Municipal Court Judge	*
Ryan X. Bancroft	Municipal Court Administrator	*

A Public Employee Dishonesty Bond was issued by the Garden State Municipal Joint Insurance Fund, in the amount of \$1,000,000.00 per loss, and covers all employees.

*The statutory bond coverage was issued by the Travelers Casualty and Surety Company of America in the amount of \$1,000,000.00.

TOWNSHIP OF MAPLEWOOD
CONSULTANT AND ADVISORS
DECEMBER 31, 2011

AUDIT FIRM

Samuel Klein and Company
Certified Public Accountants
550 Broad Street, 11th Floor
Newark, New Jersey 07102-4517

ATTORNEY

Roger J. Desiderio, Esq.
Bendit Weinstock
80 Main Street
West Orange, New Jersey 07052

BOND COUNSEL

McManimon and Scotland, LLC
1037 Raymond Boulevard, Fourth Floor
Newark, New Jersey 07102-5408

OFFICIAL DEPOSITORIES

Valley National Bank
Bank of America
Wachovia Bank
New Jersey State Cash Management Fund
New Jersey ARM
New Jersey Asset and Rebate Management

FINANCIAL SECTION

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Township Committee
Township of Maplewood
Maplewood, New Jersey 07040

We have audited the accompanying statutory basis financial statements of the various funds of the

**TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX**

as of and for the year ended December 31, 2011 as listed in the foregoing table of contents and for the year ended December 31, 2010. These statutory basis financial statements are the responsibility of the management of the Township of Maplewood, County of Essex. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

These statutory basis financial statements have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. These practices differ in certain respects, which in some instances may be material, from generally accepted accounting principles generally accepted in the United States of America applicable to local government units. The more significant of these practices are described in Note 1 to the financial statements.

In our opinion, because of the Township's policy to prepare its financial statements on the basis of accounting discussed in the third paragraph of this report, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Maplewood as of December 31, 2011 and 2010 or the results of its operations for the years then ended.

However, in our opinion, the statutory basis financial statements referred to above present fairly, in all material respects, the financial position of the Township of Maplewood in the County of Essex, as of December 31, 2011 and December 31, 2010, and the results of operations of such funds for the years then ended, in accordance with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and described in Note 1 to the financial statements.

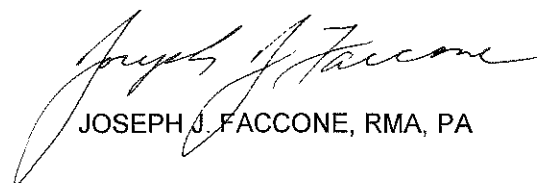
In accordance with *Government Auditing Standards*, we have also issued a report dated June 26, 2012 on our consideration of the Township of Maplewood's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

The Management Discussion and Analysis Letter is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the statutory basis financial statements taken as a whole and on the combining and individual fund statements. The accompanying introductory section, and other supplementary information such as long-term debt schedules and statistical information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The introductory section and statistical information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

The accompanying schedule of expenditures of state awards are not required parts of the financial statements and are presented for purposes of additional analysis as required by New Jersey Division of Local Government Services; U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Government, and Nonprofit Organizations*, and New Jersey State Office of Management and Budget Circular Letter 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Such information has been subjected to the auditing procedures applied in the audit of the statutory basis financial statements and, in our opinion, is fairly presented in all material respects in relation to the statutory basis financial statements taken as a whole.


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
June 26, 2012

GENERAL PURPOSE FINANCIAL STATEMENTS

TOWNSHIP OF MAPLEWOOD
COMBINED STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE -
ALL FUND TYPES AND ACCOUNT GROUPS - STATUTORY BASIS
DECEMBER 31, 2011
(WITH COMPARATIVE TOTALS FOR 2010)

Exhibit A-1
Sheet #1

<u>ASSETS AND OTHER DEBITS</u>	<u>Governmental Funds</u>		Trust Funds ⁽¹⁾	<u>Swimming Pool Utility</u>		Capital Fixed Assets	<u>Totals - Memorandum Only</u>	
	<u>Current</u>	<u>General Capital</u>		<u>Operating</u>	<u>Capital</u>		<u>2011</u>	<u>2010</u>
Cash and Cash Equivalents	\$ 6,492,519.87	\$ 5,360,225.75	\$ 3,124,921.31	\$ 26,485.96	\$ 1,395,911.38	\$	\$ 16,400,064.27	\$ 9,567,060.98
Intergovernmental Receivable		1,254,968.91					1,254,968.91	1,707,240.12
Receivable and Other Assets:								
Delinquent Property Taxes	1,383,198.81						1,383,198.81	1,274,616.99
Liens Receivable	228,298.73						228,298.73	204,299.18
Property Acquired for Taxes - Assessed Valuation	322,500.00						322,500.00	322,500.00
Sewer Charges Receivable	135,709.40						135,709.40	133,791.62
Other Accounts Receivable	26,003.22		93,291.04				119,294.26	778,231.65
Interfunds Receivable	192,968.08	723,541.38	4,515.31	9,958.33			930,983.10	1,376,934.34
Deferred Charges	330,000.00	48,802,040.48					49,132,040.48	49,968,886.88
Fixed Capital					3,850,602.82		3,850,602.82	2,459,602.82
Fixed Assets						90,372,109.00	90,372,109.00	92,216,090.00
Federal and State Grant Fund: Grants Receivable	838,104.68						838,104.68	901,959.39
	<u>\$ 9,949,302.79</u>	<u>\$ 56,140,776.52</u>	<u>\$ 3,222,727.66</u>	<u>\$ 36,444.29</u>	<u>\$ 5,246,514.20</u>	<u>\$ 90,372,109.00</u>	<u>\$ 164,967,874.46</u>	<u>\$ 160,911,213.97</u>

TOWNSHIP OF MAPLEWOOD
COMBINED STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE -
ALL FUND TYPES AND ACCOUNT GROUPS - STATUTORY BASIS
DECEMBER 31, 2011
(WITH COMPARATIVE TOTALS FOR 2010)

Exhibit A-1
Sheet #2

LIABILITIES, RESERVES AND FUND BALANCE	Governmental Funds		Trust Funds ⁽¹⁾	Swimming Pool Utility		Capital Fixed Assets	Totals - Memorandum Only	
	Current	General Capital		Operating	Capital		2011	2010
Appropriated Reserves	\$ 2,269,050.74	\$	\$	\$ 6,871.34	\$	\$	\$ 2,275,922.08	\$ 2,689,425.47
Intergovernmental Payables	44,929.09		140,776.96				185,706.05	97,334.19
Other Liabilities and Reserves	1,342,844.57	34,333.97	3,047,750.70	9,958.33			4,434,887.57	3,326,930.34
Improvement Authorizations		7,120,104.98			1,234,253.05		8,354,358.03	8,129,717.57
Interfunds Payable	647,331.13	167,023.10	34,200.00	1,512.24	80,916.63		930,983.10	1,376,934.34
Reserve for Amortization					2,281,002.82		2,281,002.82	2,281,002.82
Deferred Reserve for Amortization					121,900.00		121,900.00	121,900.00
Special Emergency Notes	330,000.00						330,000.00	440,000.00
Serial Bonds		42,763,000.00			1,447,000.00		44,210,000.00	32,557,000.00
Refunding Bonds		4,065,000.00					4,065,000.00	5,145,000.00
Loans Payable		1,138,801.31					1,138,801.31	1,158,307.14
Bond Anticipation Notes								3,815,000.00
Reserve for Receivables and Other Assets	2,264,607.01	83,209.43					2,347,816.44	3,108,824.95
Federal and State Grant Fund:								
Appropriated Reserves	1,074,856.17						1,074,856.17	1,144,766.42
Unappropriated Reserves	75,810.99						75,810.99	74,799.85
Investment in Fixed Assets						90,372,109.00	90,372,109.00	92,216,090.00
Fund Balance	<u>1,899,873.09</u>	<u>769,303.73</u>		<u>18,102.38</u>	<u>81,441.70</u>		<u>2,768,720.90</u>	<u>3,228,180.88</u>
	<u>\$ 9,949,302.79</u>	<u>\$ 56,140,776.52</u>	<u>\$ 3,222,727.66</u>	<u>\$ 36,444.29</u>	<u>\$ 5,246,514.20</u>	<u>\$ 90,372,109.00</u>	<u>\$ 164,967,874.46</u>	<u>\$ 160,911,213.97</u>
Bonds and Notes Authorized but Not Issued		<u>\$ 835,239.17</u>			<u>\$ 700.00</u>		<u>\$ 835,939.17</u>	<u>\$ 6,910,279.74</u>

(1) Includes Animal Control, General and Public Assistance Trust Funds

See accompanying notes to financial statements.

TOWNSHIP OF MAPLEWOOD
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - STATUTORY BASIS
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011

Exhibit A-2
Sheet #1

	<u>Current Fund</u>			<u>Swimming Pool Operating Fund</u>		
	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget as Modified</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Fund Balance Anticipated	\$ 1,111,000.00	\$ 1,111,000.00	\$	\$ 63,500.00	\$ 63,500.00	\$
Miscellaneous Revenues	5,457,418.89	5,699,370.11	241,951.22	65,000.00	61,074.39	(3,925.61)
State Aid	1,834,693.00	1,834,693.00				
State and Federal Grants	203,716.09	203,716.09				
Special Items	1,872,296.12	1,744,536.76	(127,759.36)			
Membership Fees				550,000.00	541,090.81	(8,909.19)
Receipts from Delinquent Taxes	1,299,589.87	1,255,576.40	(44,013.47)			
Amount to be Raised by Taxation	<u>26,401,194.87</u>	<u>26,132,943.85</u>	<u>(268,251.02)</u>			
Total Budget Revenues	38,179,908.84	37,981,836.21	(198,072.63)	678,500.00	665,665.20	(12,834.80)
Other Credits to Income		<u>77,299,071.52</u>	<u>77,299,071.52</u>		<u>185.95</u>	<u>185.95</u>
Total Revenues	<u>38,179,908.84</u>	<u>115,280,907.73</u>	<u>77,100,998.89</u>	<u>678,500.00</u>	<u>665,851.15</u>	<u>(12,648.85)</u>
Expenditures:						
Within "CAPS":						
General Government	5,989,087.04	5,989,087.04				
Public Safety	11,446,792.00	11,446,792.00				
Public Works	3,383,450.00	3,383,450.00				
Health and Welfare	243,102.84	243,102.84				
Recreation and Education	495,100.00	495,100.00				
Uniform Construction Code	427,790.00	427,790.00				
Unclassified	863,665.00	863,665.00				
Deferred Charges and Statutory Expenditures	3,786,959.00	3,786,959.00				
Excluded from "CAPS":						
Operating	5,458,121.87	5,458,121.87		648,500.00	633,500.00	15,000.00
Deferred Charges and Statutory Expenditures	110,000.00	110,000.00		30,000.00	30,000.00	
Public and Private Programs	210,641.09	210,641.09				

TOWNSHIP OF MAPLEWOOD
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - STATUTORY BASIS
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2011

Exhibit A-2
 Sheet #2

	Current Fund			Swimming Pool Operating Fund		
	Budget as Modified	Actual	Variance	Budget as Modified	Actual	Variance
Expenditures:						
Excluded from "CAPS":						
Capital Improvements	\$ 100,000.00	\$ 100,000.00	\$	\$	\$	\$
Debt Service	4,337,200.00	4,335,327.97	1,872.03			
Reserve for Uncollected Taxes	1,328,000.00	1,328,000.00				
Total Budget Expenditures	38,179,908.84	38,178,036.81	1,872.03	678,500.00	663,500.00	15,000.00
Other Expenses		75,740,911.43	(75,740,911.43)			
Total Expenditures	<u>\$ 38,179,908.84</u>	<u>113,918,948.24</u>	<u>(75,739,039.40)</u>	<u>\$ 678,500.00</u>	<u>663,500.00</u>	<u>15,000.00</u>
Excess in Revenues		1,361,959.49	1,361,959.49		2,351.15	2,351.15
Fund Balance January 1, 2010		1,648,913.60	1,648,913.60		79,251.23	79,251.23
		<u>3,010,873.09</u>	<u>3,010,873.09</u>		<u>81,602.38</u>	<u>81,602.38</u>
Decreased by:						
Utilized in Budget		1,111,000.00	1,111,000.00		63,500.00	63,500.00
Fund Balance December 31, 2011		<u>\$ 1,899,873.09</u>	<u>\$ 1,899,873.09</u>		<u>\$ 18,102.38</u>	<u>\$ 18,102.38</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

TOWNSHIP OF MAPLEWOOD

**NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Township of Maplewood was established by public referendum on November 7, 1922.

The Township of Maplewood is a Township Committee form of government in accordance with N.J.S.A. 40:14.6 et seq. The Township Committee consists of five members elected-at-large for three-year staggered terms. The terms of office are rotated so that no more than two Committee persons are elected each year. The members of the Township Committee run in partisan elections.

On January 1st of each year the Township Committee holds an organization meeting where it elects a chairperson who serves as Mayor for a one-year term.

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

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the recognized standard setting body for establishing governmental accounting and financial reporting principles. However, the accounting policies of the Township of Maplewood conform to the accounting principles applicable to municipalities that have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. These principles are an "Other Comprehensive Basis of Accounting" (OCBOA) which differs from accounting principles generally accepted in the United States of America ("GAAP") for Governmental Entities. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township of Maplewood accounts for its financial transactions through the following separate funds that differ from the fund structure required by generally accepted accounting principles:

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Description of Funds (Continued)

Swimming Pool Utility Fund - The Swimming Pool Utility maintains its own Operating and Capital Funds which reflect revenue, expenditures, stewardship, acquisitions of utility infrastructure and other capital facilities, debt service, long-term debt and other related activity.

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

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

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

C. Basis of Accounting

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

Property Taxes and Other Revenue

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

Grant Revenue

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

Expenditures

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

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

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

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

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Basis of Accounting (Continued)**

Expenditures (Continued)

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

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

Encumbrances

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

Appropriation Reserves

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

Compensated Absences

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

Property Acquired for Taxes

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

Self-Insurance Contributions

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

Interfunds Receivable

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Inventories of Supplies

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

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

Capital Fixed Assets

General:

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

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

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

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

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

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

Utility:

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Capital Fixed Assets (Continued)

Utility: (Continued)

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

Total Columns on Combined Statements

Total columns are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

D. Basic Financial Statements

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A. Cash and Cash Equivalents

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

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

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

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

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Cash and Cash Equivalents (Continued)

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

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

B. Investments

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

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

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

As of December 31, 2011, the Township had funds on deposit in checking accounts. The amount of the Township's Cash and Cash Equivalents as of December 31, 2011 was \$17,404,901.08. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40. There were no securities categorized as investment as defined by GASB Statement No. 40.

3. TAXES AND TAX TITLE LIENS RECEIVABLE

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

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

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The governing body may also fix a penalty to be charged to a taxpayer with a delinquency in excess of \$10,000.00 who fails to pay that delinquency as billed prior to the end of the fiscal year. The penalty so fixed shall not exceed 6% of the amount of the delinquency with respect to each most recent fiscal year only. The resolution also sets a grace period of ten days before interest is calculated.

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

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

Comparative Schedule of Tax Rates

	<u>2011*</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Tax Rate	<u>\$ 3.103</u>	<u>\$ 4.877</u>	<u>\$4.660</u>	<u>\$ 4.481</u>	<u>\$ 4.23</u>
Apportionment of Tax Rate:					
Municipal	\$ 0.767	\$ 1.274	\$1.216	1.177	\$ 1.08
Municipal Open Space	0.010	0.015	0.015	0.015	0.01
County	0.475	0.754	0.719	0.697	0.67
County Open Space	0.017	0.029	0.029	0.028	0.02
School District	1.797	2.805	2.681	2.564	2.45
Library	0.037				

*Revaluation

Assessed Valuations

<u>Year</u>	<u>Amount</u>
2011*	\$ 3,281,367,941.00
2010	2,048,348,664.00
2009	2,058,327,462.00
2008	2,055,989,880.00
2007	2,055,054,000.00

*Revaluation

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percentage of Collections</u>
2011*	\$ 102,031,609.18	\$ 100,385,212.10	98.63 %**
2010*	100,094,013.05	98,183,127.39	98.72 **
2009*	96,108,000.51	94,216,909.36	98.03
2008*	92,162,734.07	90,733,163.97	98.44
2007*	86,977,160.00	85,920,628.51	98.78

*Includes Special Improvement District taxes.

**Percentage of collection based on a reduction of the tax levy due to tax appeals in accordance with the provisions of N.J.S.A. 40A:4-41c(2).

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011*	\$ 224,041.15	\$ 1,383,198.81	\$ 1,607,239.96	1.57 %
2010*	201,009.50	1,274,616.99	1,475,626.49	1.48
2009*	168,296.70	1,579,326.08	1,747,622.78	1.81
2008*	688,654.57	1,364,358.89	2,053,013.46	2.22
2007*	696,154.34	1,004,126.45	1,700,280.79	1.96

*Includes Special District Taxes.

4. SPECIAL IMPROVEMENT DISTRICT ASSESSMENTS

Two Special Improvement Districts were established by ordinance of the Township of Maplewood in accordance with the provisions of N.J.S.A. 40:56-65 et seq. for the purposes of promoting the economic and general welfare of the district and the Township of Maplewood. The ordinance establishing the Special Improvement District for Maplewood Village was adopted on November 6, 1996 and Springfield Avenue was adopted on December 19, 2000.

Any property within the Special Improvement District is subject to the assessment. Any property which is incorporated, if it is exclusively used for residential purposes, and tax exempt properties are not subject to the special assessment.

Tax rates for the year 2011 are as follows:

Maplewood Village	\$.143
Springfield Avenue	\$.106

Total assessments for the year ending December 31, 2011 were \$177,816.33.

5. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

<u>Year</u>	<u>Amount</u>
2011	\$ 322,500.00
2010	322,500.00
2009	322,500.00
2008	7,103.00
2007	7,103.00

6. SWIMMING POOL UTILITY

Swimming Pool Utility membership fee collections for the past five (5) years are as follows:

<u>Year</u>	<u>Collections</u>
2011	\$ 541,090.81
2010	543,525.21
2009	530,000.00
2008	555,780.50
2007	551,918.84

7. FUND BALANCES APPROPRIATED

<u>Year</u>	<u>Current Fund</u>		<u>Swimming Pool Utility</u>	
	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
2011	\$ 1,899,873.09	\$ 1,796,325.00	\$ 18,102.38	\$ 17,864.00
2010	1,648,913.60	1,111,000.00	79,566.23	63,500.00
2009	2,910,235.94	2,430,857.00	52,597.44	40,000.00
2008	2,572,248.00	2,231,906.00	94,465.93	58,000.00
2007	3,600,493.65	2,231,906.00	175,880.42	90,000.00

8. PENSION PLANS

Description of Systems

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

8. **PENSION PLANS (Continued)**

Description of Systems (Continued)

Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full-time employees of the State or any county, municipality, school district or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service and 25 years for health care coverage. Members are eligible for retirement at age 60 with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service. Pension benefits for members enrolled in the system after May 21, 2010 would be based on 1/60th of the average annual compensation for the last five years of service or any five fiscal years of membership that provide the largest benefit to the member or the member's beneficiary. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

Police and Firemen's Retirement System:

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

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

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

Consolidated Police and Firemen's Pension Fund:

The Consolidated Police and Firemen's Retirement System (CPFPPF) is a closed system with no active members and was established in January 1952 to provide coverage to municipal police and firemen who were appointed prior to July 1, 1944.

Contributions Required and Made

In accordance with the provisions of Chapter 78, P.L. 2011, employee pension contribution rates will be increased for PERS from 5.5% to 6.5% and for PFRS from 8.5% to 10% of their base wages, respectfully. These increases will be effective with the first payroll amount to be paid on or after October 1, 2011.

Employee contributions for PERS employees will be increased from 6.5% to 7.5% to be phased in equally over a 7 year period beginning July 2012. The contribution rate will increase by 0.14% each year with the first payroll of July until the 7.5% contribution rate is reached in July 2018.

8. PENSION PLANS (Continued)

Contributions Required and Made (Continued)

Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

Year	PERS		PFRS		CPFPP
	Township	Employee	Township	Employee	Township
2011	\$ 713,459.00	\$ 356,017.84	\$ 2,456,517.00	\$ 852,756.36	\$ 63,833.22
2010	652,046.00	336,612.09	2,137,402.00	799,377.56	68,477.02
2009	302,235.50	351,832.99	1,097,591.00	726,797.74	68,470.66

The Township of Maplewood, in accordance with the provisions of Public Law 2009, c. 19 (S21), elected by resolution of the governing body to defer the 50% of their 2009 normal and accrued pension liability for the PERS and PFRS pension retirement system obligation in the amount of \$1,256,243.50. This deferred pension liability will be repaid over a 15 year period starting in April, 2012.

9. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

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

The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

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

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

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service, may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Other employees commencing service after July 1, 2007, pursuant to an appointment by an elected official or elected governing body which include the statutory untenured chief administrative officer such as the Business Administrator, County Administrator or Municipal or County Manager, Department Heads, Legal Counsel, Municipal or County Engineer, Municipal Prosecutor and the Municipal Court Judge.

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

9. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Contributions Required and Made

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

<u>Year</u>	<u>Township</u>	<u>Employees</u>
2011	\$ 2,736.98	\$ 5,096.21
2010	2,454.91	4,695.48
2009	237.00	434.70

10. POST-RETIREMENT BENEFITS

Plan Description

As of December 20, 1994, the Township of Maplewood no longer offers their employees post-retirement benefits. However, under an early retirement incentive program during 1993, the Township offered certain employees post employment health benefits. Under this program, the Township will reimburse the retiree the premium paid for health insurance. As of December 31, 2011, there were three retirees in this program.

Funding Policy

The Township of Maplewood paid retirees in the early retirement incentive program \$25,619.16 for the year ended December 31, 2011.

11. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Pursuant to N.J.S.A. 40A:2-8, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

11. MUNICIPAL DEBT (Continued)

Summary of Municipal Debt (Excluding Current and Operating Debt)

	<u>Year 2011</u>	<u>Year 2010</u>	<u>Year 2009</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 46,828,000.00	\$ 41,517,000.00	\$ 44,212,000.00
Loans Payable	1,138,801.31	1,158,307.14	221,904.94
Swimming pool Utility Fund:			
Bonds and Notes	1,447,000.00		
	<u>49,413,801.31</u>	<u>42,675,307.14</u>	<u>44,433,904.94</u>
 <u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	835,239.17	6,853,579.74	3,843,769.74
Swimming Pool Utility Fund:			
Bonds and Notes	700.00	56,700.00	56,700.00
	<u>835,939.17</u>	<u>6,910,279.74</u>	<u>3,900,469.74</u>
 Total Debt	 <u>50,249,740.48</u>	 <u>49,585,586.88</u>	 <u>48,334,374.68</u>
 Less: Cash on Hand:			
General Capital Fund	4,769.40	12,500.40	12,500.40
Other Accounts Receivable:			
General Capital Fund		645,850.00	645,850.00
Due from State of New Jersey:			
General Capital Fund	83,209.43	341,250.00	341,250.00
	<u>87,978.83</u>	<u>999,600.40</u>	<u>999,600.40</u>
 Net Bonds and Notes Issued and Authorized but Not Issued	 <u>\$ 50,161,761.65</u>	 <u>\$ 48,585,986.48</u>	 <u>\$ 47,334,774.28</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition that follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.303%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 21,221,748.14	\$ 21,221,748.14	\$
Swimming Pool Utility	1,447,700.00	1,447,700.00	
General Debt	<u>48,802,040.48</u>	<u>87,978.83</u>	<u>48,714,061.65</u>
	<u>\$ 71,471,488.62</u>	<u>\$ 22,757,426.97</u>	<u>\$ 48,714,061.65</u>

Net Debt, \$48,714,061.65 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$3,736,033,627.67 equals 1.303%.

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

3 1/2% of Equalized Valuation Basis	\$ 130,761,176.96
Net Debt	<u>48,714,061.65</u>
Remaining Borrowing Power	<u>\$ 82,047,115.31</u>

11. MUNICIPAL DEBT (Continued)

School Debt Deductions

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations of real property for the Local School District.

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

Fund Balance, Cash Receipts from Fees, Rents or Other Charges for Year	\$ 665,665.20
Deductions:	
Operating and Maintenance Costs	<u>663,500.00</u>
Excess in Revenue	<u>\$ 2,165.20</u>

There being an excess in revenue, all Swimming Pool Utility Debt is deductible for Debt Statement purposes.

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

General Obligation Bonds

\$22,667,000, 2005 Bonds due in annual installments of \$1,300,000 to \$1,600,000 through October 2022, interest at 4.00% to 4.125% (callable).	\$ 16,667,000.00
\$15,090,000, 2007 Bonds due in annual installments of \$300,000 to \$2,090,000 through August 2022, interest at 3.05% to 5.00% (callable).	14,290,000.00
\$7,355,000, 2008 Refunding Bonds due in annual installments of \$105,000 to \$1,060,000 through February 2017, interest at 3.125% to 4.75%	4,065,000.00
\$11,806,000 2011 Bonds due in annual installments of \$600,000 to \$1,000,000 through October 2025, interest at 2.00% to 5.00% (callable)	<u>11,806,000.00</u>
	<u>\$ 46,828,000.00</u>

Swimming Pool Utility Bonds

\$1,447,000, 2011 Bonds due in annual installments of \$130,000 to \$147,000 through October 2022, interest at 2.00% to 5.00% (callable)	<u>\$ 1,447,000.00</u>
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11. MUNICIPAL DEBT (Continued)

A Schedule of Annual Debt Service for principal and interest for bonded debt is as follows:

Calendar Year	Total	General		Swimming Pool Utility	
		Principal	Interest	Principal	Interest
2012	\$ 5,186,691.67	\$ 3,375,000.00	\$ 1,637,292.02	\$ 130,000.00	\$ 44,399.65
2013	5,122,234.00	3,245,000.00	1,703,824.00	130,000.00	43,410.00
2014	5,176,025.00	3,420,000.00	1,585,215.00	130,000.00	40,810.00
2015	5,328,509.38	3,695,000.00	1,466,599.38	130,000.00	36,910.00
2016	5,529,250.00	4,000,000.00	1,364,940.00	130,000.00	34,310.00
2017	5,361,925.00	4,000,000.00	1,202,815.00	130,000.00	29,110.00
2018	5,287,475.00	4,095,000.00	1,038,565.00	130,000.00	23,910.00
2019	5,201,775.00	4,185,000.00	866,765.00	130,000.00	20,010.00
2020	4,996,025.00	4,195,000.00	657,515.00	130,000.00	13,510.00
2021	5,013,575.00	4,405,000.00	470,265.00	130,000.00	8,310.00
2022	5,005,675.00	4,570,000.00	284,265.00	147,000.00	4,410.00
2023	1,106,240.00	1,000,000.00	106,240.00		
2024	1,071,240.00	1,000,000.00	71,240.00		
2025	942,240.00	906,000.00	36,240.00		
	<u>\$ 60,328,880.05</u>	<u>\$ 46,091,000.00</u>	<u>\$ 12,491,780.40</u>	<u>\$ 1,447,000.00</u>	<u>\$ 299,099.65</u>

The above Schedule of Annual Debt Service has been adjusted for a 2012 Refunding Bond Issue as described in Note 18.

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

N.J. Environmental Infrastructure Trust Loan Payable

On November 1, 1999 the Township entered into two loan agreements with the New Jersey Environmental Infrastructure Trust. A trust loan in the amount of \$200,000.00 has various coupon rates ranging from 4.75% to 5.7% and a fund loan in the amount of \$194,262.00 is interest free. Both loans are due on August 1, 2019.

The following is a schedule of debt service payable on the above loans:

Year	Total	Trust Share		Fund Share
		Principal	Interest	Principal
2012	\$ 24,998.86	\$ 10,000.00	\$ 5,835.00	\$ 9,163.86
2013	24,106.90	10,000.00	5,285.00	8,821.90
2014	23,214.93	10,000.00	4,735.00	8,479.93
2015	30,431.75	15,000.00	4,185.00	11,246.75
2016	29,093.81	15,000.00	3,360.00	10,733.81
2017	27,755.85	15,000.00	2,535.00	10,220.85
2018	26,417.91	15,000.00	1,710.00	9,707.91
2019	25,031.30	15,000.00	855.00	9,176.30
	<u>\$211,051.31</u>	<u>\$105,000.00</u>	<u>\$28,500.00</u>	<u>\$77,551.31</u>

11. MUNICIPAL DEBT (Continued)

Green Acres Trust Loans Payable

During 2010 the Township of Maplewood entered into a loan agreement with the State of New Jersey, Department of Environmental Protection under the Green Acres Trust Program to finance part of the improvements to Dehart Park in the sum of \$956,250.00.

As of the date of this report, a repayment schedule has not been provided by the State of New Jersey.

Special Emergency Note

Outstanding Special Emergency Note is summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
Current Fund	1.10%	<u>\$ 330,000.00</u>

Bond Anticipation Notes

There were no Bond Anticipation Notes outstanding at December 31, 2011.

Bonds and Notes Authorized but Not Issued

There were Bonds and Notes Authorized but Not Issued in the following amounts:

	<u>Balance Dec. 31, 2011</u>
General Capital Fund:	
General Improvements	<u>\$ 835,239.17</u>
Swimming Pool Utility Capital Fund:	
General Improvements	<u>\$ 700.00</u>

12. SCHOOL DEBT

The School District of South Orange and Maplewood is unique in that it is a combination of Type I and Type II school districts. It has an elected school board, but the electorate does not vote on the school budget. Instead, the Board of School Estimate approves the amount of local property taxes to be allocated in support of the schools. The Board of School Estimate is comprised of eight members, two from the Board of Education and three from each governing body. Approval of the amount to be raised by local school taxes requires five assenting votes, four of which must come from the representatives of the Townships' governing bodies.

The Board of School Estimate may only approve or reject the total amount of money to be raised by local taxes for current expenses and capital outlay for the fiscal year in question. Once the total amounts are approved, they have no authority or control over how the funds are actually allocated within those categories by the Board of Education.

If the Board of School Estimate will not approve a budget amount that is acceptable to the Board of Education, the Board of Education may appeal to the State Commissioner of Education for relief. In all cases, the taxes to be appropriated by each township are determined in proportion to the equalized ratable base of each community.

12. SCHOOL DEBT (Continued)

An additional function of the Board of School Estimate is to approve any assumption of long-term debt by the Board of Education. Since action by the Board of Education to incur long-term debt carries an obligation to pay over several years, the Board of School Estimate must approve that action. By their approval, the Board of School Estimate agrees to provide the necessary tax revenues to service the debt over the life of the obligation. Thus, funds obligated to debt services are not subject to the annual budget approval process as they have been previously approved by the Board of School Estimate.

13. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2011, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund	\$ 168,896.85	\$ 14,048.05
Federal and State Grant Fund	24,071.23	633,283.08
General Trust Fund	4,515.31	34,200.00
General Capital Fund	723,541.38	167,023.10
Swimming Pool Operating Fund	9,958.33	1,512.24
Swimming Pool Capital Fund	-	80,916.63
	<u>\$ 930,983.10</u>	<u>\$ 930,983.10</u>

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

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2011, the following deferred charge is shown on the balance sheet of the Current Fund:

	<u>Balance Dec. 31, 2011</u>	<u>2012 Budget Appropriation</u>
Current Fund:		
Special Emergency Authorization	<u>\$ 330,000.00</u>	<u>\$ 110,000.00</u>

15. DEFERRED COMPENSATION PLAN

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

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

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

The Township of Maplewood authorized such modifications to their plan by resolution of the Township Committee adopted June 16, 1998.

15. DEFERRED COMPENSATION PLAN (Continued)

The Administrator for the Township of Maplewood's Deferred Compensation Plan is Metlife Securities, Inc. and I.C.M.A.

The Plan was subject to a review only as defined by the New Jersey Division of Local Government Services and the American Institute of Certified Public Accountants. A review consists principally of inquiries of Township officials and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted auditing standards. The audit of the program lies within the scope of the audit of the independent accountants of the Metlife Securities, Inc. and I.C.M.A.

16. RISK MANAGEMENT

The Township of Maplewood is a member of the Garden State Municipal Joint Insurance Fund with respect to General Liability, Property, Workers' Compensation and Employer Liability.

Members may be subject to additional assessments and are also responsible for their respective share of the fund's liabilities, should the fund be dissolved.

Payment to this Fund for the year 2011 was the sum of \$670,344.10.

17. CONTINGENT LIABILITIES

A. Compensated Absences

The Township of Maplewood has an Accrued Sick Policy Plan whereby certain eligible employees, upon retirement, will receive compensation for accumulated sick time.

As of January 1, 1978 employees in the United Construction Trades and Industrial Employees' International Union can accumulate unused sick time. Upon retirement, eligible employees will receive one-half of the accumulated sick time, but such payment shall not exceed \$12,000.00.

Any employee in the Communication Workers' of America, Local 1031 Union can accumulate unused sick time. Upon retirement, eligible employees, hired prior to January 1, 2002, will be paid for up to 90 sick days at full pay and up to an additional 90 days at half pay.

Police officers and firemen cannot accumulate sick and vacation days. Upon retirement, they would only get paid for the vacation days they did not use in the previous year.

It is estimated that the sum of \$224,512.24 computed internally at the 2011 salary rates, would be payable to various officials and employees of the Township of Maplewood as of December 31, 2011 for accumulated sick and vacation days and unused holidays. These figures have been calculated by management and are unaudited. Provision for the above are not reflected on the Financial Statements of the Township.

B. Tax Appeals

As of June 26, 2012, there were seventy appeals pending before the New Jersey Tax Court with an assessed valuation of \$144,194,800.00. Potential liability was undeterminable.

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

17. CONTINGENT LIABILITIES (Continued)

C. Federal and State Awards

The Township participates in several federal and state grant programs which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the Township has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2011 may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

D. Arbitrage Rebate Calculation

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

E. Payments in Lieu of Taxes (PILOT)

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

F. Litigation

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

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

The Township has been named as a defendant in a lawsuit involving pollution clean-up of the Passaic River. It is anticipated that the litigation may continue for many years. In excess of 85 municipalities and 300 private parties have been named in the consolidated actions. This matter is under the direction of a Special Master and is proceeding under a series of Case Management Orders. Financial exposure to the Township cannot be determined at the present time.

18. SECONDARY MARKET DISCLOSURE

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

19. SUBSEQUENT EVENTS

On January 18, 2012, the Township of Maplewood issued Refunding Bonds in the sum of \$13,330,000.00 at variable interest rates from 3.00% to 5.00%.

The following principal amounts were defeased from the proceeds of the above issue:

2005 General Bonds (2014 - 2022)	<u>\$ 14,067,000.00</u>
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A Schedule of Sources and Uses of Funds relating to the issue can be detailed as follows:

Sources of Funds:

Par Amount of Bonds	\$ 13,330,000.00
Net Original Issue Premium	<u>2,145,448.95</u>
	<u>\$ 15,475,448.95</u>

Uses of Funds:

Costs of Issuance	\$ 161,865.13
Deposit to Escrow Fund	<u>15,313,583.82</u>
	<u>\$ 15,475,448.95</u>

COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE
STATUTORY BASIS
AS OF DECEMBER 31, 2011 AND 2010

Exhibit B-1
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>Dec. 31, 2011</u>	Balance <u>Dec. 31, 2010</u>
<u>Regular Fund</u>		
Cash and Cash Equivalents	\$ 5,570,105.54	\$ 5,389,690.72
Change Funds	640.00	590.00
	<u>5,570,745.54</u>	<u>5,390,280.72</u>
Receivables with Full Reserves:		
Delinquent Property Taxes	1,383,198.81	1,274,616.99
Tax Title Liens	224,041.15	201,009.50
Property Acquired for Taxes - Assessed Valuation	322,500.00	322,500.00
Sewer User Charges	135,709.40	133,791.62
Sewer User Liens	1,335.30	1,335.30
Other Liens	2,922.28	1,954.38
Revenue Accounts Receivable	24,050.96	28,363.94
Other Accounts Receivable	1,952.26	2,401.37
Interfunds Receivable	168,896.85	155,751.85
	<u>2,264,607.01</u>	<u>2,121,724.95</u>
Deferred Charges:		
Special Emergency Authorization (N.J.S. 40A:4-53)	330,000.00	440,000.00
	<u>8,165,352.55</u>	<u>7,952,005.67</u>
<u>Federal and State Grant Fund</u>		
Cash and Cash Equivalents	921,774.33	940,761.56
Interfunds Receivable	24,071.23	11,092.30
Grants Receivable	838,104.68	901,959.39
	<u>1,783,950.24</u>	<u>1,853,813.25</u>
	<u>\$ 9,949,302.79</u>	<u>\$ 9,805,818.92</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE
STATUTORY BASIS
AS OF DECEMBER 31, 2011 AND 2010

Exhibit B-1
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
<u>Regular Fund</u>		
Appropriation Reserves:		
Encumbered	\$ 491,218.91	\$ 864,943.11
Unencumbered	1,777,831.83	1,823,393.47
Accounts Payable	233,589.54	4,025.15
Reserve for Revaluation	17,942.69	126,217.05
Due to State of New Jersey:		
Marriage License Fees	300.00	1,725.00
Civil Unions		25.00
DCA Training Fees	4,506.00	4,115.00
Senior Citizen and Veteran Deductions	40,123.09	36,225.65
Tax Overpayments	448,959.51	256,414.30
Sewer Overpayments	2,379.25	2,532.82
Interfunds Payable	14,048.05	224,647.02
Local School District Taxes Payable	59,134.99	
Special Emergency Note	330,000.00	440,000.00
Deferred Revenue:		
Prepaid Taxes	451,222.84	347,957.30
Prepaid Revenue	79,446.25	49,146.25
Accumulated Revenue Unappropriated	50,169.50	
	<u>4,000,872.45</u>	<u>4,181,367.12</u>
Reserves for Receivables and Other Assets	2,264,607.01	2,121,724.95
Fund Balance	1,899,873.09	1,648,913.60
	<u>8,165,352.55</u>	<u>7,952,005.67</u>
<u>Federal and State Grant Fund</u>		
Interfunds Payable	633,283.08	634,246.98
Appropriated Reserves for Grants	1,074,856.17	1,144,766.42
Accumulated Revenue Unappropriated	75,810.99	74,799.85
	<u>1,783,950.24</u>	<u>1,853,813.25</u>
	<u>\$ 9,949,302.79</u>	<u>\$ 9,805,818.92</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
STATUTORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

Exhibit B-2
Sheet #1

	<u>2011</u>	<u>2010</u>
<u>Revenues and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,111,000.00	\$ 2,430,857.00
Miscellaneous Revenue Anticipated	5,699,370.11	5,341,015.37
State Aid	1,834,693.00	1,833,809.80
Federal and State Grants	203,716.09	248,374.68
Special Items	1,744,536.76	190,993.42
Receipts from Delinquent Taxes	1,255,576.40	1,530,473.76
Amount to be Raised by Taxation	26,132,943.85	25,746,826.33
Nonbudgeted Revenue	124,504.33	202,464.89
Other Credits to Income:		
Other Liens Receivable Realized		10,185.06
Reserve for Receivables Realized	449.11	
Interfund Credits		17,921.83
Unexpended Balance of Appropriation Reserves	1,593,849.83	845,784.61
Tax Overpayments Cancelled		3.35
Reserve for Expenditures Cancelled		872.68
Taxes Allocated to School, County, Special District and Municipal Open Space Taxes	<u>75,580,268.25</u>	<u>73,976,301.06</u>
 Total Revenues	 <u>115,280,907.73</u>	 <u>112,375,883.84</u>
 Expenditures:		
Budget and Emergency Appropriations Within "CAPS":		
General Government	5,989,087.04	5,520,448.00
Public Safety	11,446,792.00	11,200,180.00
Public Works	3,383,450.00	3,249,220.00
Health and Welfare	243,102.84	231,999.00
Recreation and Education	495,100.00	446,100.00
Uniform Construction Code	427,790.00	424,010.00
Unclassified	863,665.00	772,600.00
Deferred Charges and Statutory Expenditures	3,786,959.00	2,092,321.00
Excluded from "CAPS":		
Operations	5,458,121.87	6,832,020.00
Public and Private Programs	210,641.09	255,299.68
Capital Improvements	100,000.00	30,000.00
Debt Service	4,335,327.97	4,409,106.20
Deferred Charges	110,000.00	110,000.00
Reserve for Uncollected Taxes	1,328,000.00	1,540,000.00
Prior Year Revenue Refunds	1,701.20	
Senior Citizen Deductions Disallowed by Tax Collector	1,691.18	1,250.00
Interfund Charges	13,200.00	
Prior Year Paid Taxes Cancelled	144,050.80	115,494.24
County Taxes	16,133,535.74	16,044,089.16
Local School District Taxes	58,960,359.98	57,447,191.67
Municipal Open Space Taxes	308,556.20	307,557.21
Special Improvement District Taxes	<u>177,816.33</u>	<u>177,463.02</u>
 Total Expenditures	 <u>113,918,948.24</u>	 <u>111,206,349.18</u>
 Excess in Revenue	 1,361,959.49	 1,169,534.66 40

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
STATUTORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

Exhibit B-2
Sheet #2

	<u>2011</u>	<u>2010</u>
Fund Balance, January 1	\$ 1,648,913.60	\$ 2,910,235.94
	<u>3,010,873.09</u>	<u>4,079,770.60</u>
Decreased by:		
Utilized as Anticipated Revenue	<u>1,111,000.00</u>	<u>2,430,857.00</u>
Fund Balance, December 31	<u>\$ 1,899,873.09</u>	<u>\$ 1,648,913.60</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
STATUTORY BASIS

Exhibit B-3
Sheet #1

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Appropriated	\$ 1,111,000.00	\$ 1,111,000.00	\$
<u>Miscellaneous Revenue</u>			
Alcoholic Beverage Licenses	31,000.00	32,142.00	1,142.00
Other Licenses	15,000.00	20,369.00	5,369.00
Fees and Permits	71,000.00	81,995.98	10,995.98
Fines and Costs - Municipal Court	426,925.00	382,849.03	(44,075.97)
Interest and Cost on Taxes	329,000.00	335,453.79	6,453.79
Parking Meters	180,000.00	217,579.00	37,579.00
Interest on Investments and Deposits	65,000.00	43,968.70	(21,031.30)
Joint Meeting Sewer User Charges	1,980,000.00	1,964,238.93	(15,761.07)
Cable Television Commissions	272,935.89	272,935.89	
Smoke Detector Fees	20,000.00	20,271.00	271.00
Payments in Lieu of Taxes:			
Senior Citizens' Residence Association	50,000.00	267,241.48	217,241.48
New Jersey Transit Corporation	148,108.00	148,108.00	
Colgate Road	5,730.00	2,639.75	(3,090.25)
Project Live Five	3,970.00	3,970.00	
Project Live Six	4,950.00	4,950.00	
Lease of Township-Owned Property	40,000.00	51,586.72	11,586.72
Certificate of Occupancy Permit Fees	40,000.00	40,253.00	253.00
Recreation Fees	210,000.00	225,102.14	15,102.14
Flu Shots	10,000.00	5,138.75	(4,861.25)
Local Agency Code Fees	24,000.00	25,720.50	1,720.50
Emergency Management Services Fees	250,000.00	241,190.31	(8,809.69)
Rental Registration Fees	40,000.00	47,960.00	7,960.00
N.J. Solar Renewal Energy Certificates	15,000.00	13,145.00	(1,855.00)
Street Opening Permits	35,000.00	13,250.00	(21,750.00)
Green House Permits	4,800.00	4,800.00	
Uniform Construction Code Fees	365,000.00	398,306.00	33,306.00
Interlocal Municipal Service Agreements:			
Township of Millburn:			
Electrical and Plumbing Inspections	45,000.00	61,985.87	16,985.87
Plumbing Inspections	50,000.00	70,857.60	20,857.60
After School Program	510,000.00	527,227.60	17,227.60
Nonpublic Nursing Services	25,000.00	10,690.00	(14,310.00)
Municipal Court	190,000.00	163,444.07	(26,555.93)
	<u>5,457,418.89</u>	<u>5,699,370.11</u>	<u>241,951.22</u>
<u>State Aid Without Offsetting Appropriations</u>			
Energy Receipts Tax	1,600,416.00	1,600,416.00	
Consolidated Municipal Property Tax Relief	234,277.00	234,277.00	
	<u>1,834,693.00</u>	<u>1,834,693.00</u>	

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
STATUTORY BASIS

Exhibit B-3
Sheet #2

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>State and Federal Grants</u>			
Body Armor Grant	\$ 12,426.71	\$ 12,426.71	\$
Clean Communities Program	31,205.42	31,205.42	
Safe and Secure Communities Program	32,780.00	32,780.00	
Municipal Alliance on Alcoholism and Drug Abuse	27,700.00	27,700.00	
Smart Future Grant	10,000.00	10,000.00	
Smart Growth Redevelopment II	6,000.00	6,000.00	
Flood Mitigation	21,313.75	21,313.75	
U.S. Department of Justice - JAG	30,290.21	30,290.21	
H1N1 Corrective Action Mini Grants	10,000.00	10,000.00	
Art Maplewood on Stage	1,000.00	1,000.00	
Hilton Branch Library Rain Garden	9,000.00	9,000.00	
Historic Preservation	12,000.00	12,000.00	
	<u>203,716.09</u>	<u>203,716.09</u>	
<u>Special Items of Revenue</u>			
Non-Life Hazard Use Fees	25,000.00	24,920.00	(80.00)
Joint Meeting Refund	133,553.27	133,553.27	
Payments in Lieu of Taxes:			
Jewish Service for Developmentally Disabled	2,800.00	2,919.96	119.96
Women's Club	6,000.00	6,000.00	
Commuter Parking - N.J. Transit	54,500.00	82,397.53	27,897.53
Due from After School Program	137,000.00	137,000.00	
Reserve for Debt Service	12,500.00	12,500.00	
Due from General Capital	154,523.10		(154,523.10)
General Capital Fund Balance (Surplus)	1,345,191.00	1,345,191.00	
Due from Swimming Pool Utility - Operating	1,228.75	55.00	(1,173.75)
	<u>1,872,296.12</u>	<u>1,744,536.76</u>	<u>(127,759.36)</u>
Receipts from Delinquent Taxes	<u>1,299,589.87</u>	<u>1,255,576.40</u>	<u>(44,013.47)</u>
Amount to be Raised by Taxes for Support of Municipal Budget:			
a. Local Tax for Municipal Purposes	25,176,362.42		
b. Minimum Library Tax	1,224,832.45		
	<u>26,401,194.87</u>	<u>26,132,943.85</u>	<u>(268,251.02)</u>
Total Budget Revenue	<u>38,179,908.84</u>	<u>37,981,836.21</u>	<u>(198,072.63)</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
STATUTORY BASIS

Exhibit B-3
Sheet #3

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Other Credits to Income:			
Nonbudget Revenue	\$	\$ 124,504.33	\$ 124,504.33
Reserve for Receivables Realized		449.11	449.11
Unexpended Balance of Appropriation Reserves		1,593,849.83	1,593,849.83
Taxes Allocated to School, County, Special District and Municipal Open Space Taxes		<u>75,580,268.25</u>	<u>75,580,268.25</u>
Total Other Credits to Income		<u>77,299,071.52</u>	<u>77,299,071.52</u>
	<u>\$ 38,179,908.84</u>	<u>\$ 115,280,907.73</u>	<u>\$ 77,100,998.89</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #1

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Administrative and Executive:						
Salaries and Wages	\$ 268,000.00	\$ 243,000.00	\$ 236,620.80	\$	\$ 6,379.20	\$
Other Expenses	132,430.00	147,430.00	132,892.37	6,526.95	8,010.68	
Township Clerk:						
Salaries and Wages	190,000.00	194,000.00	186,830.00		7,170.00	
Other Expenses	107,880.00	107,880.00	89,055.18	4,692.49	14,132.33	
Township Committee:						
Salaries and Wages	19,600.00	19,600.00	17,750.20		1,849.80	
Other Expenses	12,730.00	12,730.00	8,415.03	990.76	3,324.21	
Financial Administration:						
Salaries and Wages	247,400.00	247,400.00	234,550.06		12,849.94	
Other Expenses	139,900.00	124,900.00	117,843.04	955.06	6,101.90	
Assessment of Taxes:						
Salaries and Wages	65,999.25	65,999.25	63,295.29		2,703.96	
Other Expenses	10,480.00	10,480.00	8,082.94	76.95	2,320.11	
Legal Services and Costs:						
Salaries and Wages	80,000.00	80,000.00	78,445.77		1,554.23	
Other Expenses	65,000.00	85,000.00	77,081.18		7,918.82	
Engineering Services and Costs:						
Salaries and Wages	230,000.00	135,000.00	131,432.76		3,567.24	
Other Expenses	12,805.00	12,805.00	8,442.34	1,163.85	3,198.81	
Municipal Land Use Law (N.J.S. 40:55D-1):						
Planning Board:						
Salaries and Wages	14,500.00	14,500.00	14,396.68		103.32	
Other Expenses	13,450.00	13,450.00	4,773.43	5,141.27	3,535.30	
Municipal Court:						
Salaries and Wages	126,000.00	126,000.00	124,911.61		1,088.39	
Other Expenses	54,000.00	54,000.00	42,205.92	6,749.39	5,044.69	
Public Defender (P.L. 1997, C.256):						
Salaries and Wages	13,010.71	13,010.71	13,010.42		0.29	
Prosecutor:						
Salaries and Wages	43,000.00	49,000.00	46,762.62		2,237.38	
Other Expenses	2,100.00	2,100.00	1,076.73	162.75	860.52	

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #2

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or</u>	<u>Reserved</u>		<u>Balance</u>
	<u>Budget</u>	<u>Modified</u>	<u>Charged</u>	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Cancelled</u>
		<u>Budget</u>				
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Municipal Land Use Law (N.J.S. 40:55D-1):						
Board of Adjustment:						
Salaries and Wages	\$ 12,000.00	\$ 12,000.00	\$ 11,394.88	\$	\$ 605.12	\$
Other Expenses	4,250.00	4,250.00	1,959.06	120.14	2,170.80	
Economic Development:						
Other Expenses	116,500.00	116,500.00	27,185.75	21,250.00	68,064.25	
Joint Sewer User Charge Administration:						
Salaries and Wages	50,000.00	50,000.00	49,374.77		625.23	
Other Expenses	17,480.00	17,480.00	16,918.23	76.95	484.82	
Audit Services	36,996.08	36,996.08	35,825.00	1,170.00	1.08	
Human Resources	98,700.00	98,700.00	97,498.57	82.09	1,119.34	
General Liability	952,000.00	942,000.00	933,634.69		8,365.31	
Employee Group Health	2,686,426.00	2,676,426.00	2,511,026.40		165,399.60	
Historic Preservation:						
Other Expenses	3,000.00	6,000.00	3,326.75		2,673.25	
Jitney Service	187,450.00	187,450.00	163,104.66	4,084.25	20,261.09	
Data Processing Costs	83,000.00	83,000.00	56,566.40	26,381.88	51.72	
	<u>6,096,087.04</u>	<u>5,989,087.04</u>	<u>5,545,689.53</u>	<u>79,624.78</u>	<u>363,772.73</u>	
<u>PUBLIC SAFETY</u>						
Fire:						
Salaries and Wages	4,298,000.00	4,371,500.00	4,371,008.66		491.34	
Other Expenses	138,334.00	138,334.00	117,482.03	16,081.21	4,770.76	
Fire Hydrant Rental	230,000.00	237,000.00	236,373.80		626.20	
Police:						
Salaries and Wages	6,502,960.00	6,383,460.00	6,217,283.18		166,176.82	
Other Expenses	299,498.00	299,498.00	196,041.65	71,422.43	32,033.92	
Emergency Management Services:						
Other Expenses	17,000.00	17,000.00	4,166.60		12,833.40	
	<u>11,485,792.00</u>	<u>11,446,792.00</u>	<u>11,142,355.92</u>	<u>87,503.64</u>	<u>216,932.44</u>	
<u>PUBLIC WORKS DEPARTMENT</u>						
Public Works Administration:						
Salaries and Wages	115,000.00	115,000.00	114,202.93		797.07	
Other Expenses	35,480.00	35,480.00	22,064.93	1,496.20	11,918.87	

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #3

Appropriation	Appropriations		Paid or Charged	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PUBLIC WORKS DEPARTMENT</u>						
Public Buildings and Grounds:						
Salaries and Wages	\$ 265,600.00	\$ 265,600.00	\$ 258,991.62	\$	\$ 6,608.38	\$
Other Expenses	222,800.00	222,800.00	140,249.70	33,081.22	49,469.08	
Shade Trees:						
Salaries and Wages	148,200.00	148,200.00	147,866.98		333.02	
Other Expenses	71,000.00	71,000.00	42,386.04	20,121.00	8,492.96	
Road Repair and Maintenance:						
Salaries and Wages	394,000.00	424,000.00	419,827.79		4,172.21	
Other Expenses	16,000.00	16,000.00	7,943.97		8,056.03	
Storm Control:						
Salaries and Wages	60,000.00	60,000.00	60,000.00			
Other Expenses	155,000.00	155,000.00	155,000.00			
Sewer System:						
Salaries and Wages	119,400.00	119,400.00	119,061.88		338.12	
Other Expenses	4,100.00	4,100.00	1,155.05		2,944.95	
Sanitation, Solid Waste, Trash, etc. Disposal						
Service - Contractual	32,500.00	35,500.00	33,045.40		2,454.60	
Recycling Act, Ch. 278, P.L. 1981 - Taxes:						
Salaries and Wages	129,200.00	129,200.00	116,322.20		12,877.80	
Other Expenses	361,290.00	361,290.00	191,932.68	130,607.37	38,749.95	
Parks and Playgrounds:						
Salaries and Wages	322,800.00	275,800.00	271,031.82		4,768.18	
Other Expenses	68,180.00	68,180.00	40,647.44	7,990.59	19,541.97	
Auto Maintenance:						
Salaries and Wages	348,000.00	348,000.00	331,582.47		16,417.53	
Other Expenses	317,000.00	417,000.00	325,348.93	70,468.02	21,183.05	
Electrical Maintenance:						
Salaries and Wages	91,400.00	91,400.00	89,806.21		1,593.79	
Other Expenses	20,500.00	20,500.00	8,006.36	1,157.02	11,336.62	
	<u>3,297,450.00</u>	<u>3,383,450.00</u>	<u>2,896,474.40</u>	<u>264,921.42</u>	<u>222,054.18</u>	

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #4

Appropriation	Appropriations		Paid or Charged	Reserved		Balance Cancelled
	Budget	Modified Budget		Encumbered	Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>HEALTH AND WELFARE</u>						
(Board of Health - Local Health Agency):						
Board of Health:						
Salaries and Wages	\$ 155,603.84	\$ 155,603.84	\$ 144,536.92	\$	\$ 11,066.92	\$
Other Expenses	20,179.00	20,179.00	17,751.63	76.95	2,350.42	
Administration of Public Assistance:						
Salaries and Wages	20,000.00	20,000.00	19,999.98		0.02	
Other Expenses	4,350.00	4,350.00	3,156.56	168.00	1,025.44	
Dog Regulation:						
Salaries and Wages	38,000.00	38,000.00	37,964.88		35.12	
Other Expenses	4,970.00	4,970.00	4,201.56	76.84	691.60	
	<u>243,102.84</u>	<u>243,102.84</u>	<u>227,611.53</u>	<u>321.79</u>	<u>15,169.52</u>	
<u>RECREATION AND EDUCATION</u>						
Recreation:						
Salaries and Wages	429,100.00	429,100.00	363,615.34		65,484.66	
Other Expenses	66,000.00	66,000.00	53,342.09	3,149.58	9,508.33	
	<u>495,100.00</u>	<u>495,100.00</u>	<u>416,957.43</u>	<u>3,149.58</u>	<u>74,992.99</u>	
<u>UNIFORM CONSTRUCTION CODE</u>						
Plumbing Inspections:						
Salaries and Wages	39,125.00	39,125.00	29,432.06		9,692.94	
Other Expenses	8,125.00	8,125.00	7,595.02		529.98	
Electrical Inspections:						
Salaries and Wages	28,125.00	28,125.00	25,665.09		2,459.91	
Other Expenses	9,535.00	9,535.00	9,018.23		516.77	
Building Department:						
Salaries and Wages	282,000.00	294,000.00	288,814.38		5,185.62	
Other Expenses	48,880.00	48,880.00	11,761.01	249.45	36,869.54	
	<u>415,790.00</u>	<u>427,790.00</u>	<u>372,285.79</u>	<u>249.45</u>	<u>55,254.76</u>	
<u>UNCLASSIFIED</u>						
Natural Gas	121,300.00	121,300.00	105,137.29	1,600.71	14,562.00	
Electricity	231,500.00	256,500.00	244,762.00		11,738.00	
Water	22,200.00	24,200.00	23,060.85		1,139.15	

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #5

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or</u>	<u>Reserved</u>		<u>Balance</u>
	<u>Budget</u>	<u>Modified</u>	<u>Charged</u>	<u>Encumbered</u>	<u>Unencumbered</u>	<u>Cancelled</u>
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>UNCLASSIFIED</u>						
Telephone	\$ 109,100.00	\$ 109,100.00	\$ 98,541.45	\$	\$ 10,558.55	\$
Street Lighting - Contractual	260,000.00	265,000.00	264,897.47		102.53	
Traffic Lighting - Contractual	20,000.00	20,000.00	15,530.15		4,469.85	
Excess Interlocal Appropriations:						
Electrical Inspections	27,325.00	27,325.00	27,325.00			
Plumbing Inspections	22,340.00	22,340.00	22,340.00			
Nonpublic Nursing Services:						
Salaries and Wages	17,900.00	17,900.00	17,900.00			
	831,665.00	863,665.00	819,494.21	1,600.71	42,570.08	
Total Operations	22,864,986.88	22,848,986.88	21,420,868.81	437,371.37	990,746.70	
Detail:						
Salaries and Wages	15,120,923.80	14,953,923.80	14,606,927.63		346,996.17	
Other Expenses	7,744,063.08	7,895,063.08	6,813,941.18	437,371.37	643,750.53	
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Public Employees' Retirement System	715,959.00	715,959.00	705,040.98		10,918.02	
Social Security System (O.A.S.I.)	550,000.00	550,000.00	534,131.42		15,868.58	
Consolidated Police and Firemen's Pension Fund	64,000.00	64,000.00	63,833.22		166.78	
Police and Firemen's Retirement System of N.J.	2,457,000.00	2,457,000.00	2,456,660.48		339.52	
	3,786,959.00	3,786,959.00	3,759,666.10		27,292.90	
Total General Appropriations for Municipal Purposes Within "CAPS"	26,651,945.88	26,635,945.88	25,180,534.91	437,371.37	1,018,039.60	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Insurance (N.J.S.A. 40A:4-45.3(00)):						
Employee Group Health	115,574.00	115,574.00			115,574.00	
Maintenance of Free Public Library	1,742,248.00	1,742,248.00	1,692,324.98	360.00	49,563.02	

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #6

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Maintenance of Joint Trunk Sewer - Contractual	\$ 1,442,014.87	\$ 1,442,014.87	\$ 1,224,264.88	\$	\$ 217,749.99	\$
Storm Water Permits	5,250.00	5,250.00	5,250.00			
Police 911 Command and Dispatch Center:						
Salaries and Wages	1,149,475.00	1,149,475.00	976,309.22		173,165.78	
Other Expenses	183,560.00	183,560.00	109,067.44	53,487.54	21,005.02	
Interlocal Government Agreement:						
Electrical Inspections	45,000.00	45,000.00	37,312.95		7,687.05	
Plumbing Inspections	50,000.00	50,000.00	46,808.71		3,191.29	
After School Program	510,000.00	510,000.00	338,143.92		171,856.08	
Nonpublic Nursing Services:						
Board of Health:						
Salaries and Wages	9,100.00	9,100.00	9,100.00			
Other Expenses	15,900.00	15,900.00	15,900.00			
Interlocal Service Agreement:						
Municipal Court	190,000.00	190,000.00	190,000.00			
	<u>5,458,121.87</u>	<u>5,458,121.87</u>	<u>4,644,482.10</u>	<u>53,847.54</u>	<u>759,792.23</u>	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Municipal Alliance Program	27,700.00	27,700.00	27,700.00			
Municipal Alliance Program - Match	6,925.00	6,925.00	6,925.00			
Safe and Secure Program	32,780.00	32,780.00	32,780.00			
Clean Communities Program	31,205.42	31,205.42	31,205.42			
Hilton Branch Library Rain Garden	9,000.00	9,000.00	9,000.00			
Historic Preservation	12,000.00	12,000.00	12,000.00			
Recycling Tonnage Grant - Unappropriated	7,195.89	7,195.89	7,195.89			
Flood Mitigation	21,313.75	21,313.75	21,313.75			
Smart Future Grant	10,000.00	10,000.00	10,000.00			
Smart Growth Redevelopment - II	6,000.00	6,000.00	6,000.00			
U.S. Department of Justice JAG	30,290.21	30,290.21	30,290.21			
Art Maplewood on Stage	1,000.00	1,000.00	1,000.00			
Body Armor Replacement	5,230.82	5,230.82	5,230.82			
H1N1 Corrective Action Mini Grant	10,000.00	10,000.00	10,000.00			
	<u>210,641.09</u>	<u>210,641.09</u>	<u>210,641.09</u>			

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #7

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Reserved</u>		<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Unencumbered</u>	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
Total Operations - Excluded from "CAPS"	\$ 5,668,762.96	\$ 5,668,762.96	\$ 4,855,123.19	\$ 53,847.54	\$ 759,792.23	\$
Detail:						
Salaries and Wages	1,158,575.00	1,158,575.00	985,409.22		173,165.78	
Other Expenses	4,510,187.96	4,510,187.96	3,869,713.97	53,847.54	586,626.45	
<u>Capital Improvements</u>						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00			
<u>Municipal Debt Service</u>						
Payment of Bond Principal	2,680,000.00	2,680,000.00	2,680,000.00			
Interest on Bonds	1,550,200.00	1,550,200.00	1,550,107.52			92.48
Interest on Notes	64,000.00	80,000.00	79,568.70			431.30
EDA Loan Repayments for Principal and Interest	27,000.00	27,000.00	25,651.75			1,348.25
	4,321,200.00	4,337,200.00	4,335,327.97			1,872.03
<u>DEFERRED CHARGES</u>						
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	110,000.00	110,000.00	110,000.00			
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	10,199,962.96	10,215,962.96	9,400,451.16	53,847.54	759,792.23	1,872.03
Sub-Total	36,851,908.84	36,851,908.84	34,580,986.07	491,218.91	1,777,831.83	1,872.03
Reserve for Uncollected Taxes	1,328,000.00	1,328,000.00	1,328,000.00			
Total General Appropriations	\$ 38,179,908.84	\$ 38,179,908.84	\$ 35,908,986.07	\$ 491,218.91	\$ 1,777,831.83	\$ 1,872.03

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME - STATUTORY BASIS

Exhibit B-4
Sheet #8

Other Expenses and charges to income:	
Prior Year Revenue Refunds	\$ 1,701.20
Senior Citizen Deductions Disallowed by Tax Collector	1,691.18
Interfund Charges	13,200.00
Prior Year Paid Taxes Cancelled	144,050.80
County Taxes	16,133,535.74
Local School District Taxes	58,960,359.98
Municipal Open Space Taxes	308,556.20
Special Improvement District Taxes	<u>177,816.33</u>
	<u>\$ 75,740,911.43</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Exhibit B-5

Year	Balance	2011 Levy	Added Taxes	Collections		Due from State of New Jersey	Tax Overpayments Applied	Transferred to Tax Title Liens	Cancelled	Balance
	Dec. 31, 2010			2010	2011					Dec. 31, 2011
2007	\$ 5,429.47	\$	\$	\$	\$ 5,429.47	\$	\$	\$	\$	\$
2008	12,509.38				8,154.06					4,355.32
2009	12,541.93				8,080.44				2,204.18	2,257.31
2010	1,244,136.21		1,691.18		1,195,683.54	250.00	37,978.89	619.38	3,069.73	8,225.85
	1,274,616.99		1,691.18		1,217,347.51	250.00	37,978.89	619.38	5,273.91	14,838.48
2011		102,031,609.18		347,957.30	99,906,890.46	113,352.56	17,011.78	22,281.29	255,755.46	1,368,360.33
	<u>\$ 1,274,616.99</u>	<u>\$ 102,031,609.18</u>	<u>\$ 1,691.18</u>	<u>\$ 347,957.30</u>	<u>\$ 101,124,237.97</u>	<u>\$ 113,602.56</u>	<u>\$ 54,990.67</u>	<u>\$ 22,900.67</u>	<u>\$ 261,029.37</u>	<u>\$ 1,383,198.81</u>

ANALYSIS OF 2011 PROPERTY TAX LEVY

<u>Tax Yield</u>				<u>Tax Levy</u>				
General Property Tax		\$ 101,820,850.62		Local School District (Abstract)				\$ 58,960,359.98
Special District Taxes		177,816.33		County Taxes:				
		101,998,666.95		County Tax (Abstract)		\$ 16,128,312.54		
Added Taxes		32,942.23		Added Tax		5,223.20		16,133,535.74
				Special Improvement District Taxes				177,816.33
				Local Taxes:				
				Dedicated Open Space Tax (Abstract)		308,450.00		
				Added Taxes		106.20		
						308,556.20		
				Local Taxes for Municipal Purposes (Budget)		26,401,194.87		
				Added Taxes		50,146.06		
								26,759,897.13
		<u>\$ 102,031,609.18</u>						<u>\$ 102,031,609.18</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF TAX TITLE LIENS

Exhibit B-6

Balance December 31, 2010		\$ 201,009.50
Increased by:		
Transfer from Taxes Receivable	\$22,900.67	
Interest and Costs on Tax Sale of October 5, 2011	<u>130.98</u>	
		<u>23,031.65</u>
Balance December 31, 2011		<u>\$ 224,041.15</u>

STATEMENT OF PROPERTY ACQUIRED FOR TAXES
AT ASSESSED VALUATION

Exhibit B-7

Balance December 31, 2010	<u>\$ 322,500.00</u>
Balance December 31, 2011	<u>\$ 322,500.00</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF SEWER USER CHARGES RECEIVABLE
(JOINT MEETING)

Exhibit B-8

Balance December 31, 2010		\$ 133,791.62
Increased by:		
2011 Net Sewer Billings		<u>1,966,323.03</u>
		2,100,114.65
Decreased by:		
Collections	\$1,961,706.11	
Overpayments Applied	<u>2,532.82</u>	
	1,964,238.93	
Cancelled	<u>166.32</u>	
		<u>1,964,405.25</u>
Balance December 31, 2011		<u><u>\$ 135,709.40</u></u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF SEWER USER LIENS

Exhibit B-9

Balance December 31, 2010	<u>\$ 1,335.30</u>
Balance December 31, 2011	<u><u>\$ 1,335.30</u></u>

STATEMENT OF OTHER LIENS RECEIVABLE

Exhibit B-10

	<u>Total</u>	<u>Property Maintenance</u>	<u>Demolition</u>
Balance December 31, 2010	\$ 1,954.38	\$ 1,954.38	\$
Increased by:			
2011 Liens	<u>2,922.28</u>	<u>1,716.60</u>	<u>1,205.68</u>
	4,876.66	3,670.98	1,205.68
Decreased by:			
Cancelled	<u>1,954.38</u>	<u>1,954.38</u>	<u> </u>
Balance December 31, 2011	<u><u>\$ 2,922.28</u></u>	<u><u>\$ 1,716.60</u></u>	<u><u>\$ 1,205.68</u></u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF GRANTS RECEIVABLE

Exhibit B-11
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Grant</u> <u>Award</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>State Grants</u>				
Body Armor Grant	\$	\$ 12,426.71	\$ 12,426.71	\$
CDC Bio-Terrorism Grant:				
2005 and Prior Years	3,345.00			3,345.00
Clean Communities		31,205.42	31,205.42	
DCA Livable Communities:				
2005 and Prior Years	8,550.00			8,550.00
DCA Share Grant:				
2005 and Prior Years	16,500.00			16,500.00
Domestic Violence Grant:				
2005 and Prior Years	1,693.61			1,693.61
DOT Safe Streets to School:				
2006	25,000.00			25,000.00
Emergency Management Assistance:				
2006	5,000.00			5,000.00
Fire - SHARE:				
2005 and Prior Years	12,800.00			12,800.00
GREAT Grant:				
2005 and Prior Years	4,137.00			4,137.00
Hazardous Discharge Site Remediation:				
2008 and Prior Years	54,095.00			54,095.00
Local Domestic Preparedness:				
2005 and Prior Years	59,994.34			59,994.34
Municipal Alliance Grant:				
2008 and Prior Years	7,995.33			7,995.33
2009	2,799.00			2,799.00
2010	10,714.00		10,218.00	496.00
2011		27,700.00	19,975.00	7,725.00
Neighborhood Preservation:				
2005 and Prior Years	21,074.00			21,074.00
New Jersey Department of Transportation:				
2005 and Prior Years	154,876.57			154,876.57
NJ Transit Challenge Grant:				
2005 and Prior Years	9,173.25			9,173.25
Nonpublic Nursing:				
2005 and Prior Years	94,181.00			94,181.00
Public Health Priority Funding:				
2005 and Prior Years	5,482.00			5,482.00
Safe and Secure Communities:				
2008 and Prior Years	105.00			105.00
2011		32,780.00		32,780.00
Safe Schools and Community Program:				
2005 and Prior Years	45,000.00			45,000.00
Special Improvement District - Challenge Grant:				
2005 and Prior Years	4,346.36			4,346.36
Tobacco Age-of-Sale Enforcement Grant:				
2010	100.00			100.00
Flood Mitigation		21,313.75	21,313.75	
Healthy Community Development:				
2010	1,250.00			1,250.00
N.J. Forest Service - 2010 Business Stimulus Fund:				
2010	7,000.00		6,930.00	70.00

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF GRANTS RECEIVABLE

Exhibit B-11
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Grant</u> <u>Award</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>State Grants</u>				
Over the Limit Under Arrest - 2010 Statewide				
Crackdown:				
2010	\$ 200.00	\$	\$	\$ 200.00
Smart Future Grant		10,000.00	10,000.00	
Smart Growth - Redevelopment II		6,000.00	6,000.00	
 <u>Federal Grants</u>				
Assistance to Firefighters:				
2007	13,650.00			13,650.00
Bulletproof Vest Program:				
2005 and Prior Years	1,400.00			1,400.00
COPS in Schools - SRO #2:				
2005 and Prior Years	22,726.16			22,726.16
Department of Justice Grant:				
2006	3,828.85			3,828.85
Law Enforcement Block Grant:				
2005 and Prior Years	7,968.92			7,968.92
Neighborhood Preservation - HOME:				
2005 and Prior Years	94,474.00			94,474.00
U.S. Department of Justice - JAG				
COPS Law Enforcement Technology:		30,290.21	30,290.21	
2009	200,000.00		99,965.48	100,034.52
Historic Preservation:				
2011		12,000.00		12,000.00
 <u>Other Grants</u>				
NJ Automobile Club Foundation for Safety				
and Education:				
2005 and Prior Years	500.00			500.00
Schwab Charitable Fund Donation:				
2009	2,000.00			2,000.00
Art Maplewood on Stage:				
2011		1,000.00	375.00	625.00
Hilton Branch Library Rain Garden:				
2011		9,000.00	9,000.00	
H1N1 Corrective Action Mini Grants:				
2011		10,000.00	9,871.23	128.77
	<u>\$ 901,959.39</u>	<u>\$ 203,716.09</u>	<u>\$ 267,570.80</u>	<u>\$ 838,104.68</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF DEFERRED CHARGES
N.J.S. 40A:4-53 SPECIAL EMERGENCY

Exhibit B-12

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2010</u>	<u>Budget Appropriation</u>	<u>Balance Dec. 31, 2011</u>
9-01-09	Revaluation	<u>\$ 550,000.00</u>	<u>\$ 110,000.00</u>	<u>\$ 440,000.00</u>	<u>\$ 110,000.00</u>	<u>\$ 330,000.00</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13
Sheet #1

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Administrative and Executive:					
Salaries and Wages	\$	\$ 10,975.26	\$ 10,975.26	\$	\$ 10,975.26
Other Expenses	11,956.89	4,331.22	16,288.11	11,673.08	4,615.03
Township Clerk:					
Salaries and Wages		3,957.62	3,957.62		3,957.62
Other Expenses	2,470.38	434.74	2,905.12	1,548.51	1,356.61
Township Committee:					
Salaries and Wages		67.10	67.10		67.10
Other Expenses	145.80	1,742.01	1,887.81	76.92	1,810.89
Financial Administration:					
Salaries and Wages		11,333.78	11,333.78		11,333.78
Other Expenses	730.89	12,434.70	13,165.59	4,505.59	8,660.00
Assessment of Taxes:					
Salaries and Wages		17,067.09	17,067.09		17,067.09
Other Expenses	110.80	1,223.84	1,334.64	76.92	1,257.72
Legal Services and Costs:					
Salaries and Wages		2,575.66	2,575.66	1,573.24	1,002.42
Other Expenses		6,114.05	6,114.05	5,484.35	629.70
Engineering Services and Costs:					
Salaries and Wages		36,461.14	36,461.14		36,461.14
Other Expenses	2,697.81	4,094.03	6,791.84	2,588.82	4,203.02
Municipal Land Use Law (N.J.S. 40:55D-1):					
Planning Board:					
Salaries and Wages		229.87	229.87		229.87
Other Expenses	20,133.61	3,456.67	23,590.28	20,000.00	3,590.28
Municipal Court:					
Salaries and Wages		6,903.75	6,903.75		6,903.75
Other Expenses	3,823.36	428.45	4,251.81	2,885.64	1,366.17
Public Defender (P.L. 1997, C.256):					
Salaries and Wages		138.51	138.51		138.51
Prosecutor:					
Salaries and Wages		913.72	913.72		913.72
Other Expenses		1,354.92	1,354.92	877.35	477.57

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13
Sheet #2

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Municipal Land Use Law (N.J.S. 40:55D-1):					
Board of Adjustment:					
Salaries and Wages	\$	\$ 458.03	\$ 458.03	\$	\$ 458.03
Other Expenses	133.60	2,566.83	2,700.43		2,700.43
Economic Development:					
Other Expenses	12,857.50	50,857.66	63,715.16	8,111.50	55,603.66
Joint Sewer User Charge Administration:					
Salaries and Wages		788.96	788.96		788.96
Other Expenses	110.78	1,370.83	1,481.61	76.92	1,404.69
Human Resources		49,933.27	49,933.27	16,717.45	33,215.82
General Liability	142,537.59	1,417.71	143,955.30	141,050.00	2,905.30
Employee Group Health		157,740.79	157,740.79	126,927.37	30,813.42
Historic Preservation:					
Other Expenses	1,500.00	1,500.00	3,000.00	1,500.00	1,500.00
Jitney Service	7,243.57	23,841.14	31,084.71	4,937.35	26,147.36
Data Processing Costs	14,580.00	11,625.06	26,205.06	9,618.75	16,586.31
	221,032.58	428,338.41	649,370.99	360,229.76	289,141.23
<u>PUBLIC SAFETY</u>					
Fire:					
Salaries and Wages		166,831.29	166,831.29		166,831.29
Other Expenses	22,326.15	6,776.52	29,102.67	27,926.74	1,175.93
Fire Hydrant Rental		3,399.92	3,399.92		3,399.92
Police:					
Salaries and Wages		303,015.81	303,015.81	250.00	302,765.81
Other Expenses	82,215.10	62,079.94	144,295.04	122,734.11	21,560.93
Emergency Management Services:					
Other Expenses	299.20	6,482.79	6,781.99	598.95	6,183.04
	104,840.45	548,586.27	653,426.72	151,509.80	501,916.92
<u>PUBLIC WORKS DEPARTMENT</u>					
Public Works Administration:					
Salaries and Wages		1,221.80	1,221.80		1,221.80
Other Expenses	454.00	14,492.05	14,946.05	550.12	14,395.93

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13
Sheet #3

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>PUBLIC WORKS DEPARTMENT</u>					
Public Buildings and Grounds:					
Salaries and Wages	\$	\$ 20,662.34	\$ 20,662.34	\$ 600.00	\$ 20,062.34
Other Expenses	60,823.62	34,380.32	95,203.94	58,343.05	36,860.89
Shade Trees:					
Salaries and Wages		11,649.91	11,649.91		11,649.91
Other Expenses	18,520.29	14,524.05	33,044.34	19,283.21	13,761.13
Road Repair and Maintenance:					
Salaries and Wages		5,140.59	5,140.59		5,140.59
Other Expenses		10,574.85	10,574.85	3,232.91	7,341.94
Sewer System:					
Salaries and Wages		608.90	608.90		608.90
Other Expenses		1,963.20	1,963.20		1,963.20
Sanitation, Solid Waste, Trash, Service - Contractual					
	1,360.00	25,220.91	26,580.91	1,632.70	24,948.21
Recycling Act, Ch. 278, P.L. 1981 - Taxes:					
Salaries and Wages		53,085.34	53,085.34		53,085.34
Other Expenses	94,435.00	45,453.73	139,888.73	81,790.00	58,098.73
Parks and Playgrounds:					
Salaries and Wages		31,754.58	31,754.58		31,754.58
Other Expenses	2,613.99	3,071.02	5,685.01	428.52	5,256.49
Auto Maintenance:					
Salaries and Wages		5,067.95	5,067.95		5,067.95
Other Expenses	40,255.65	5,859.36	46,115.01	41,405.68	4,709.33
Electrical Maintenance:					
Salaries and Wages		13,995.15	13,995.15		13,995.15
Other Expenses	2,147.21	9,466.14	11,613.35	2,147.21	9,466.14
	220,609.76	308,192.19	528,801.95	209,413.40	319,388.55
<u>HEALTH AND WELFARE</u>					
(Board of Health - Local Health Agency):					
Board of Health:					
Salaries and Wages		990.49	990.49		990.49
Other Expenses	2,481.23	4.52	2,485.75	2,447.35	38.40

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13
Sheet #4

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>HEALTH AND WELFARE</u>					
Administration of Public Assistance:					
Salaries and Wages	\$	\$ 23.13	\$ 23.13	\$	\$ 23.13
Other Expenses		339.54	339.54	31.08	308.46
Dog Regulation:					
Salaries and Wages		69.47	69.47		69.47
Other Expenses	33.88	2,675.50	2,709.38		2,709.38
	2,515.11	4,102.65	6,617.76	2,478.43	4,139.33
<u>RECREATION AND EDUCATION</u>					
Recreation:					
Salaries and Wages		1,702.66	1,702.66	1,620.00	82.66
Other Expenses	6,035.28	5,949.41	11,984.69	9,574.31	2,410.38
	6,035.28	7,652.07	13,687.35	11,194.31	2,493.04
<u>UNIFORM CONSTRUCTION CODE</u>					
Plumbing Inspections:					
Salaries and Wages		7,845.40	7,845.40		7,845.40
Other Expenses		177.73	177.73		177.73
Electrical Inspections:					
Salaries and Wages		4,042.92	4,042.92		4,042.92
Other Expenses		25.50	25.50		25.50
Building Department:					
Salaries and Wages		9,015.63	9,015.63		9,015.63
Other Expenses	6,436.56	47,816.13	54,252.69	6,092.88	48,159.81
	6,436.56	68,923.31	75,359.87	6,092.88	69,266.99
<u>UNCLASSIFIED</u>					
Natural Gas	1,077.66	47,965.95	49,043.61	1,586.16	47,457.45
Electricity		5,503.67	5,503.67		5,503.67
Water		2,197.05	2,197.05		2,197.05
Telephone		4,919.23	4,919.23	3,589.25	1,329.98
Street Lighting - Contractual		440.75	440.75	8.09	432.66
Traffic Lighting - Contractual		4,798.03	4,798.03		4,798.03
	1,077.66	65,824.68	66,902.34	5,183.50	61,718.84

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES

Exhibit B-13
Sheet #5

<u>APPROPRIATIONS</u>	Balance Dec. 31, 2010		Balance After Transfers	Paid or Charged	Balance Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Public Employees' Retirement System	\$	\$ 8,700.09	\$ 8,700.09	\$ 18.65	\$ 8,681.44
Social Security System (O.A.S.I.)		53,570.62	53,570.62		53,570.62
Consolidated Police and Firemen's Pension Fund		22.98	22.98		22.98
		62,293.69	62,293.69	18.65	62,275.04
 Total Appropriations Within "CAPS"	 562,547.40	 1,493,913.27	 2,056,460.67	 746,120.73	 1,310,339.94
 <u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>OTHER OPERATIONS</u>					
Maintenance of Free Public Library	7,198.00	13,218.49	20,416.49	7,023.87	13,392.62
Maintenance of Joint Trunk Sewer - Contractual	217,500.00	250.60	217,750.60	217,500.00	250.60
Police 911 Command and Dispatch Center:					
Salaries and Wages		220,321.94	220,321.94		220,321.94
Other Expenses	68,366.71	84,035.85	152,402.56	114,511.15	37,891.41
Interlocal Government Agreement:					
Electrical Inspections		7,860.22	7,860.22		7,860.22
Plumbing Inspections		3,791.22	3,791.22		3,791.22
After School Program		1.88	1.88		1.88
	293,064.71	329,480.20	622,544.91	339,035.02	283,509.89
 <u>Capital Improvements</u>					
Web Site Development	9,331.00		9,331.00	9,331.00	
 Total Appropriations Excluded from "CAPS"	 302,395.71	 329,480.20	 631,875.91	 348,366.02	 283,509.89
 Total General Appropriations	 \$ 864,943.11	 \$ 1,823,393.47	 \$ 2,688,336.58	 \$ 1,094,486.75	 \$ 1,593,849.83

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF LOCAL SCHOOL DISTRICT TAX PAYABLE

Exhibit B-14

Increased by:		
2011 Levy - Calendar Year		\$ 58,960,359.98
Decreased by:		
Payments		<u>58,901,224.99</u>
Balance December 31, 2011		<u>\$ 59,134.99</u>

STATEMENT OF COUNTY TAXES PAYABLE

Exhibit B-15

Increased by:		
2011 General Levy	\$ 15,573,273.15	
Open Space Preservation	555,039.39	
Added Taxes	<u>5,223.20</u>	
		\$ 16,133,535.74
Decreased by:		
Payments		<u>16,133,535.74</u>
		<u>\$ -</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF MUNICIPAL OPEN SPACE TAXES

Exhibit B-16

Increased by:		
2011 Levy		\$ 308,556.20
Decreased by:		
Transferred to General Trust Fund		<u>308,556.20</u>
		<u>\$ -</u>

STATEMENT OF DUE TO SPECIAL IMPROVEMENT DISTRICT

Exhibit B-17

Increased by:		
Special Improvement District Levy		\$ 177,816.33
Decreased by:		
Payments	\$ 177,168.84	
Transferred from Due from Special Improvement District	<u>647.49</u>	
		<u>177,816.33</u>
		<u>\$ -</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF SPECIAL EMERGENCY NOTE PAYABLE

Exhibit B-18

Balance December 31, 2010	\$ 440,000.00
Increased by:	
Note Issued	330,000.00
	770,000.00
Decreased by:	
Payments	440,000.00
	\$ 330,000.00

Analysis of Balance

<u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Amount</u>
11-16-12	1.10%	\$ 330,000.00

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Expenditure</u> <u>Refund</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>State Grants</u>					
Aggressive Driving:					
2005 and Prior Years	\$ 655.00	\$	\$	\$	\$ 655.00
Americans with Disabilities:					
2005 and Prior Years	1,920.00				1,920.00
Bio-Terrorism Planning:					
2005 and Prior Years	3,000.00				3,000.00
Body Armor Replacement:					
2008 and Prior Years	14,557.97		14,557.97		
2009	6,198.26		4,187.95		2,010.31
2011		12,426.71			12,426.71
CDC Bio-Terrorism:					
2005 and Prior Years	14.03				14.03
Challenge Grant:					
2005 and Prior Years	9,343.32				9,343.32
Clean Communities:					
2009	4,581.66		4,581.66		
2010	33,266.14		33,266.14		
2011		31,205.42	11,297.19		19,908.23
Click It or Ticket:					
2008	4,000.00				4,000.00
2009	4,000.00				4,000.00
Community Assistance:					
2005 and Prior Years	15,134.03				15,134.03
Domestic Violence Grant:					
2005 and Prior Years	2,144.41				2,144.41
Drunk Driving Enforcement Fund:					
2008 and Prior Years	7,683.03				7,683.03
Emergency Management:					
2006 and Prior Years	17,061.65				17,061.65
Enhanced 911 General Assistance:					
2007 and Prior Years	56,151.65		54,972.00		1,179.65

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Expenditure</u> <u>Refund</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>State Grants</u>					
Firefighter's SHARE:					
2005 and Prior Years	\$ 20,000.00	\$	\$	\$	\$ 20,000.00
Firemen's Fund:					
2005 and Prior Years	5,000.00				5,000.00
GREAT:					
2005 and Prior Years	23.81				23.81
Hazardous Discharge Site Remediation:					
2008	128,636.56		73,682.39		54,954.17
Local Domestic Preparedness:					
2005 and Prior Years	44,906.66		6,860.00		38,046.66
Matching Funds for Feasibility Study:					
2005 and Prior Years	5,000.00				5,000.00
Municipal Alliance:					
2009	6,276.62		6,276.62		
Match - 2009	1,569.16		1,569.16		
2010	10,491.51		10,491.51		
2011		34,625.00	15,705.85		18,919.15
Neighborhood Preservation:					
2005 and Prior Years	43,467.01				43,467.01
NJ Transit Challenge Grant:					
2005 and Prior Years	32,249.10				32,249.10
Nonpublic Nursing:					
2005 and Prior Years	74,927.90				74,927.90
Pandemic Flu:					
2008 and Prior Years	4,665.79				4,665.79
Public Health Priority Funding:					
2005 and Prior Years	15,349.80				15,349.80
Recreation for Individuals with Disabilities:					
2005 and Prior Years	8,261.45				8,261.45
Recycling Grant:					
2008 and Prior Years	18,795.38		6,632.30		12,163.08
2009	50,499.12				50,499.12

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19
Sheet #3

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Expenditure</u> <u>Refund</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>State Grants</u>					
Robert Wood Johnson Bike Grant:					
2006 and Prior Years	\$ 1,550.00	\$	\$	\$	\$ 1,550.00
Safe and Secure Communities:					
2008 and Prior Years	21,143.50				21,143.50
2009	37,389.00				37,389.00
2010	39,013.00				39,013.00
2011		32,780.00			32,780.00
Safe Schools and Community Program:					
2005 and Prior Years	45,000.00				45,000.00
SLAHEOP:					
2005 and Prior Years	2,405.72				2,405.72
Special Improvement District - Challenge Grant:					
2005 and Prior Years	662.00				662.00
State Park Grant:					
2008	37,000.00				37,000.00
Tobacco Age-of-Sale:					
2008 and Prior Years	2,720.00				2,720.00
2009	960.00				960.00
2010	540.00				540.00
Tobacco Control Program:					
2005 and Prior Years	1,869.75				1,869.75
Victims Witness Advocacy:					
2005 and Prior Years	202.00				202.00
You Drink, You Drive, You Lose:					
2007	3,575.00				3,575.00
Flood Mitigation:					
2009	63,342.08				63,342.08
2010	14,955.54				14,955.54
2011		21,313.75			21,313.75
Sustainable Jersey Small Grant:					
2009	6,796.65		1,499.47		5,297.18
2010	726.78				726.78

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19
Sheet #4

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Expenditure</u> <u>Refund</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>State Grants</u>					
2010 State Health Services Grant - H1N1:					
2009	\$ 23,409.44	\$	\$ 4,017.24	\$	\$ 19,392.20
Healthy Community Development:					
2010	2,500.00		2,500.00		
N.J. Forest Service - 2010 Business Stimulus Fund:					
2010	7,000.00				7,000.00
Smart Future Grant:					
2010	5,000.00				5,000.00
2011		10,000.00			10,000.00
Smart Growth Redevelopment - II:					
2011		6,000.00			6,000.00
<u>Federal Grants</u>					
Assistance to Firefighters:					
2007	13,650.00				13,650.00
Bulletproof Vest:					
2005 and Prior Years	2,722.75		2,722.75		
Community Development Block Grant:					
2005 and Prior Years	605.30				605.30
Department of Justice Grant:					
2006	743.15				743.15
Law Enforcement Block Grant:					
2005 and Prior Years	2,069.81				2,069.81
Municipal Storm Water Grant:					
2006	7,019.70				7,019.70
2007	14,110.00				14,110.00
U.S. Department of Justice - JAG:					
2008	63.95			16.40	80.35
2011		30,290.21			30,290.21
COPS Law Enforcement Technology:					
2009	126,855.28		26,889.80		99,965.48

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF APPROPRIATED RESERVES FOR GRANT EXPENDITURES

Exhibit B-19
Sheet #5

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Expenditure</u> <u>Refund</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
<u>Federal Grants</u>					
Historic Preservation:					
2011	\$	\$ 15,000.00	\$	\$	\$ 15,000.00
<u>Other Grants</u>					
Schwab Charitable Fund Donation:					
2009	2,000.00				2,000.00
Association of N.J. Environmental Commission:					
2009	5,900.00			7,100.00	13,000.00
South Orange/Maplewood Feasibility Study:					
2009	1,435.00				1,435.00
Art Maplewood on Stage:					
2011		1,000.00			1,000.00
Hilton Branch Library Rain Garden:					
2011		9,000.00	3,350.49		5,649.51
H1N1 Corrective Action Mini Grant:					
2011		10,000.00	5,607.25		4,392.75
	<u>\$1,144,766.42</u>	<u>\$213,641.09</u>	<u>\$290,667.74</u>	<u>\$7,116.40</u>	<u>\$1,074,856.17</u>

TOWNSHIP OF MAPLEWOOD
CURRENT FUND
STATEMENT OF ACCUMULATED REVENUE - UNAPPROPRIATED

Exhibit B-20

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Increase</u>	<u>Decrease</u> <u>Anticipated as</u> <u>Current Fund</u> <u>Revenue</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Regular:				
Proceeds from Sale of Municipal Assets	\$	<u>\$ 50,169.50</u>	\$	<u>\$ 50,169.50</u>
State and Federal Grant Fund:				
Flood Mitigation	21,313.75		21,313.75	
Smart Future Grant	10,000.00		10,000.00	
Smart Growth - Redevelopment II	6,000.00		6,000.00	
Body Armor Replacement Grant	7,195.89	381.63	7,195.89	381.63
U.S. Department of Justice:				
Justice Assistance Grant	30,290.21	43,293.34	30,290.21	43,293.34
Recycling Tonnage		31,136.02		31,136.02
NJLM Educational Foundation		1,000.00		1,000.00
	<u>74,799.85</u>	<u>75,810.99</u>	<u>74,799.85</u>	<u>75,810.99</u>
	<u>\$ 74,799.85</u>	<u>\$ 125,980.49</u>	<u>\$ 74,799.85</u>	<u>\$ 125,980.49</u>

TOWNSHIP OF MAPLEWOOD
TRUST AND AGENCY FUND
COMBINED COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES AND RESERVES
STATUTORY BASIS
AS OF DECEMBER 31, 2011 AND 2010

Exhibit C-1

<u>ASSETS</u>	<u>Animal Control</u>		<u>General Trust</u>		<u>Public Assistance</u>		<u>Totals</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Cash and Cash Equivalents	\$ 20,941.52	\$ 13,481.65	\$ 2,955,122.64	\$ 2,159,538.75	\$ 148,857.15	\$ 63,703.19	\$ 3,124,921.31	\$ 2,236,723.59
Due from Municipal Court			278.00	385.00			278.00	385.00
Other Accounts Receivable			93,013.04	101,231.34			93,013.04	101,231.34
Interfunds Receivable			4,515.31	215,107.11			4,515.31	215,107.11
	<u>\$ 20,941.52</u>	<u>\$ 13,481.65</u>	<u>\$ 3,052,928.99</u>	<u>\$ 2,476,262.20</u>	<u>\$ 148,857.15</u>	<u>\$ 63,703.19</u>	<u>\$ 3,222,727.66</u>	<u>\$ 2,553,447.04</u>
 <u>LIABILITIES AND RESERVES</u>								
Due to State of New Jersey	\$ 148.00	\$ 163.00	\$	\$	\$ 140,628.96	\$ 55,080.54	\$ 140,776.96	\$ 55,243.54
Accounts Payable			9,297.52	14,341.07			9,297.52	14,341.07
Other Deposits			1,534,914.76	1,207,510.38			1,534,914.76	1,207,510.38
Payroll Deductions Payable			304,253.88	314,014.67			304,253.88	314,014.67
Premiums on Tax Sale			515,000.00	366,300.00			515,000.00	366,300.00
Interfunds Payable			34,200.00	20,000.00			34,200.00	20,000.00
Prepaid Revenues	4,591.20	3,665.40					4,591.20	3,665.40
Reserves:								
Animal Control Expenditures	16,202.32	9,653.25					16,202.32	9,653.25
Tax Title Lien Redemption			38,418.44	100,575.09			38,418.44	100,575.09
Municipal Open Space Taxes			616,844.39	453,520.99			616,844.39	453,520.99
Public Assistance Expenditures					8,228.19	8,622.65	8,228.19	8,622.65
	<u>\$ 20,941.52</u>	<u>\$ 13,481.65</u>	<u>\$ 3,052,928.99</u>	<u>\$ 2,476,262.20</u>	<u>\$ 148,857.15</u>	<u>\$ 63,703.19</u>	<u>\$ 3,222,727.66</u>	<u>\$ 2,553,447.04</u>

TOWNSHIP OF MAPLEWOOD
TRUST AND AGENCY FUND
STATEMENT OF RESERVE FOR ANIMAL CONTROL EXPENDITURES

Exhibit C-2

Balance December 31, 2010		\$ 9,653.25
Increased by:		
Dog License Fees - Current Year	\$ 11,840.40	
Dog License Fees - Prior Year	82.80	
Cat License Fees	2,521.00	
Late Fees	1,117.00	
Donations	1,000.00	
Replacement Fees - Dog License	2.00	
Miscellaneous	<u>278.20</u>	
		<u>16,841.40</u>
		26,494.65
Decreased by:		
Expenditures Under R.S. 4:19-15.11		<u>10,292.33</u>
Balance December 31, 2011		<u><u>\$ 16,202.32</u></u>

Animal Control Trust Fund Collections

<u>Year</u>	<u>Amount</u>
2009	\$ 16,423.36
2010	<u>15,954.60</u>
Maximum Reserve	<u><u>\$ 32,377.96</u></u>

TOWNSHIP OF MAPLEWOOD
TRUST AND AGENCY FUND
STATEMENT OF OTHER DEPOSITS

Exhibit C-3

<u>Description</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Parking Offenses Adjudication Act	\$ 9,451.36	\$ 5,236.00	\$ 12,808.15	\$ 1,879.21
Affordable Housing	312,661.70	1,047.59	14,540.54	299,168.75
All State	2,750.00		2,750.00	
Arts - Maplewood	5,500.31	2,316.00	1,857.02	5,959.29
BCC Rental	600.00		600.00	
Builders' Escrow	76,472.29	83,334.85	69,208.75	90,598.39
Donation	1,200.00	7,732.00	1,340.00	7,592.00
Burgdorf Center Donation	8,085.25			8,085.25
Redevelopment Escrows	51,535.63	37,768.39	21,906.88	67,397.14
Escrows	190,566.62	15,415.00	19,116.04	186,865.58
Special Deposits	3,863.71			3,863.71
Fire Prevention Penalties	31,074.80	6,319.00	19,582.33	17,811.47
Forfeited Property	18,230.49	1,824.26	810.00	19,244.75
Holiday	603.05	978.94	405.00	1,176.99
Mural	17.00		17.00	
Neighborhood Preservation Program	11,816.91		11,816.91	
Development Fee	495.63	1.64	492.97	4.30
Outside Employment of Police		208,945.88	208,945.88	
Parking Fees	22,412.13	13,288.07	35,700.20	
Recreation	60,181.60	50,001.46	48,408.65	61,774.41
Recycling Trust	117,736.70	207,676.97	172,406.22	153,007.45
Restitution	195.00		195.00	
Self-Loss Insurance Fund	7,397.21	529,913.17	253,962.41	283,347.97
Snow Removal	182,252.24	253,309.03	277,850.03	157,711.24
Special Claims Management	4,500.00			4,500.00
Unclaimed Bail	490.00		490.00	
Unemployment Insurance	87,420.75	242,487.59	164,981.48	164,926.86
	<u>\$ 1,207,510.38</u>	<u>\$ 1,667,595.84</u>	<u>\$ 1,340,191.46</u>	<u>\$ 1,534,914.76</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
STATUTORY BASIS
AS OF DECEMBER 31, 2011 AND 2010

Exhibit D-1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Balance Dec. 31, 2011</u>	<u>Balance Dec. 31, 2010</u>
Cash	\$ 5,360,225.75	\$ 897,956.37
Grants Receivable	709,090.62	750,990.12
Loans Receivable	545,878.29	956,250.00
Other Accounts Receivable		645,850.00
Interfunds Receivable	723,541.38	804,983.08
Deferred Charges to Future Taxation:		
Funded	47,966,801.31	38,860,307.14
Unfunded	835,239.17	10,668,579.74
	<u>\$ 56,140,776.52</u>	<u>\$ 53,584,916.45</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Serial Bonds	\$ 42,763,000.00	\$ 32,557,000.00
Refunding Bonds	4,065,000.00	5,145,000.00
N.J. Environmental Infrastructure Trust Loan Payable	182,551.31	202,057.14
Green Acres Trust Loan Payable	956,250.00	956,250.00
Bond Anticipation Notes		3,815,000.00
Improvement Authorizations:		
Funded	5,395,782.86	1,168,148.30
Unfunded	1,724,322.12	6,942,387.89
Capital Improvement Fund	28,261.96	48,630.96
Interfunds Payable	167,023.10	249,523.10
Reserves for:		
Debt Service	4,769.40	12,500.40
Grants Receivable	83,209.43	341,250.00
Other Accounts Receivable		645,850.00
Preliminary Costs	1,302.61	1,302.61
Fund Balance	769,303.73	1,500,016.05
	<u>\$ 56,140,776.52</u>	<u>\$ 53,584,916.45</u>
 Bonds and Notes Authorized but Not Issued	 <u>\$ 835,239.17</u>	 <u>\$ 6,853,579.74</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE - STATUTORY BASIS

Exhibit D-2

Balance December 31, 2010		\$ 1,500,016.05
Increased by:		
Premium on Sale of Bonds		<u>664,478.68</u>
		2,164,494.73
Decreased by:		
Appropriated to Finance Improvement Authorizations:		
Ordinance #2681-11	\$ 50,000.00	
Anticipated as Current Fund Revenue	<u>1,345,191.00</u>	
		<u>1,395,191.00</u>
Balance December 31, 2011		<u><u>\$ 769,303.73</u></u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS

Exhibit D-3
Sheet #1

Ordinance Number	Description	Balance Dec. 31, 2010	Receipts			Disbursements			Transfers		Balance Dec. 31, 2011
			Bond Anticipated Notes	Serial Bonds	Other	Improvement Authorizations	Bond Anticipated Notes	Other	From	To	
<u>General Accounts</u>											
	Fund Balance	\$ 1,500,016.05	\$	\$	\$ 664,478.68	\$	\$	\$	\$ 1,395,191.00	\$	\$ 769,303.73
	Capital Improvement Fund	48,630.96			100,000.00				120,369.00		28,261.96
	Interfund Current Fund	154,523.10						1,345,191.00		1,357,691.00	167,023.10
	Interfund Federal and State Grant Fund	(633,283.08)									(633,283.08)
	Interfund General Trust Fund	(20,000.00)									(20,000.00)
	Interfund Swimming Pool Operating Fund	95,000.00								95,000.00	
	Interfund Swimming Pool Capital Fund	(151,700.00)			81,441.70						(70,258.30)
	Reserve for Debt Service	12,500.40							12,500.00	4,769.00	4,769.40
	Reserve for Preliminary Costs	1,302.61									1,302.61
<u>Improvement Authorizations</u>											
2063-98,											
2097-99	Various Capital Improvements	110,973.65									110,973.65
2072-98	Improvements to Springfield Avenue	202,722.28				19,308.67					183,413.61
2136-00	Various Capital Improvements	7,704.83				5,845.87					1,858.96
2149-01,											
2171-01	Various Capital Improvements	(31,121.00)	31,121.00	31,024.00				31,121.00			(97.00)
2187-02	Improvements to Springfield Avenue	8,651.93									8,651.93
2193-02	Various Capital Improvements	(48,676.74)	48,676.00	48,676.00				48,676.00			(0.74)
2216-03,											
2227-03	Various Capital Improvements	3,076.25									3,076.25
2218-03	Various Capital Improvements	3,084.00									3,084.00
2240-04	Construction of Police Headquarters	55,621.40									55,621.40
2252-04,											
2304-05,											
2359-06	Police Headquarters Project	102,338.33					28,305.34				74,032.99
2253-04,											
2255-04	Various Capital Improvements	2,058.31					2,057.44				0.87
2297-05	Various Capital Improvements	187,779.10					108,198.49				79,580.61
2298-05	Sewer System Improvements	(60,300.00)	60,300.00	60,300.00				60,300.00			
2308-05	Various Capital Improvements	460.33									460.33
2350-06	Various Capital Improvements						2,763.01				(2,763.01)
2397-07	Various Capital Improvements	229,587.01					134,768.66				94,798.35
2399-07,											
2566-08	Acquisition of Fire Engine	67,161.00		285,000.00				285,000.00			67,161.00

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS

Exhibit D-3
Sheet #2

Ordinance Number	Description	Balance Dec. 31, 2010	Receipts			Disbursements			Transfers		Balance Dec. 31, 2011
			Bond Anticipation Notes	Serial Bonds	Other	Improvement Authorizations	Bond Anticipation Notes	Other	From	To	
<u>Improvement Authorizations</u>											
2536-08,	Various Capital Improvements	\$ (137,628.09)	\$	\$	\$	1,252.25	\$	\$	\$	\$	\$ (138,880.34)
2545-08	Various Capital Improvements	613,651.56		3,150,000.00		203,455.04	3,150,000.00				410,196.52
2583-08	Various Capital Improvements	218,928.88				2,628.60					216,300.28
2585-09	Multi-Purpose	(875,322.74)	1,600,000.00	1,600,000.00		473,230.16	1,600,000.00				251,447.10
2588-09	Improvements to Dehart Park	(1,003,657.34)			1,243,462.28	71,440.02					168,364.92
2604-09,											
2546-10	Multi-Purpose	276,280.69		380,000.00	26,935.54	214,318.84	380,000.00				88,897.39
2628-10,											
2639-10,											
2540-10	Multi-Purpose	(17,816.70)		3,790,000.00	127,648.93	2,101,245.49					1,798,586.74
2636-10	Environmental Improvements	(29,590.61)				19,529.81					(49,120.42)
2647-10	Environmental Improvements	5,000.00				96,815.02					(91,815.02)
2666-11	Multi-Purpose			2,461,000.00	217,500.00	1,064,824.04		4,769.00	120,369.00		1,729,275.96
2681-11	Environmental Improvements								50,000.00		50,000.00
		<u>\$ 897,956.37</u>	<u>\$ 1,740,097.00</u>	<u>\$ 11,806,000.00</u>	<u>\$ 2,461,467.13</u>	<u>\$ 4,550,006.75</u>	<u>\$ 5,555,097.00</u>	<u>\$ 1,440,191.00</u>	<u>\$ 1,532,829.00</u>	<u>\$ 1,532,829.00</u>	<u>\$ 5,360,225.75</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF GRANTS RECEIVABLE

Exhibit D-4

<u>Description</u>	<u>Ordinance Number</u>	<u>Grant Amount</u>	<u>Balance Dec. 31, 2010</u>	<u>2011 Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2011</u>
<u>Federal</u>							
County of Essex - Community Development Block Grant:							
Roadway Improvements Hilton Area Barrier-Free Improvements :	2628-10a	\$ 113,000.00	\$ 2,260.88	\$	\$ 2,260.88	\$	\$
Memorial Library ADA Improvements	2666-11a	151,000.00		151,000.00			151,000.00
Federal Emergency Management Agency: Sewer System Improvements	2397-07	7,200.00	7,200.00				7,200.00
<u>State</u>							
New Jersey Transportation Trust Fund:							
Springfield Avenue Improvements - Phase VIII	2585-09a	260,000.00	260,000.00				260,000.00
Burnett Avenue Improvements	2628-10a	446,000.00	106,388.05	19,000.00	125,388.05		
Tuscan Road Improvements	2666-11a			230,000.00	172,500.00		57,500.00
Department of Community Affairs:							
Livable Communities Local ADA Compliance	2253-04	25,000.00	12,500.00				12,500.00
Resurface Walter Park Tennis Courts	2350-06	70,000.00	26,431.19				26,431.19
Environmental Resources Inventory - Phase I	2350-06	2,500.00	2,500.00				2,500.00
Green Acres Trust Fund:							
Improvements to Dehart Park	2588-09	328,750.00	328,750.00		136,790.57	121,250.00	70,709.43
Improvements to Dehart Park	2666-11a			121,250.00			121,250.00
<u>County of Essex</u>							
Essex County Open Space Trust Fund:							
Renovations to Shelter House, Dehart Park Hockey Rink and Memorial Park Basketball Courts	2604-09c	232,800.00					
	2646-10c	(9,800.00)	4,960.00		4,960.00		
			<u>4,960.00</u>	<u>521,250.00</u>	<u>441,899.50</u>	<u>121,250.00</u>	<u>709,090.62</u>
			<u>\$ 750,990.12</u>	<u>\$ 521,250.00</u>	<u>\$ 441,899.50</u>	<u>\$ 121,250.00</u>	<u>\$ 709,090.62</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF LOANS RECEIVABLE

Exhibit D-5

Balance December 31, 2010	\$956,250.00
Decreased by:	
Collections	<u>410,371.71</u>
Balance December 31, 2011	<u>\$ 545,878.29</u>

Analysis of Balance

New Jersey Department of Environmental
Protection:

 Green Acres Loan:

Ordinance #2588-09	\$ 182,128.29
Ordinance #2666-11a	<u>363,750.00</u>

\$ 545,878.29

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Exhibit D-6

<u>Improvement Authorizations</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2010</u>	<u>2011 Authorizations</u>	<u>Prior Year Adjustment</u>	<u>Collections</u>	<u>Transferred to Deferred Taxation - Funded</u>	<u>Balance Dec. 31, 2011</u>	<u>Analysis of Balance</u>	
								<u>Expenditures</u>	<u>Unexpended Improvement Authorizations</u>
Various Capital Improvements	2063-98	\$ 136.00	\$	\$	\$	\$	\$ 136.00	\$	\$ 136.00
Various Capital Improvements	2149-01, 2171-01	31,121.00				31,024.00	97.00	97.00	
Various Capital Improvements	2193-02	48,676.74				48,676.00	0.74	0.74	
Sewer System Improvements	2298-05	60,300.00				60,300.00			
Acquisition of a Fire Engine	2399-07, 2566-08	285,000.00				285,000.00			
Various Capital Improvements	2536-08, 2611-09	152,570.00					152,570.00	138,880.34	13,689.66
Various Capital Improvements	2545-08	3,168,000.00				3,150,000.00	18,000.00		18,000.00
Multi-Purpose	2585-09	1,602,116.00				1,600,000.00	2,116.00		2,116.00
Improvement to Dehart Park	2588-09	974,600.00		363,750.00	833,090.57		505,259.43		505,259.43
Multi-Purpose	2604-09, 2646-10	389,310.00				380,000.00	9,310.00		9,310.00
Multi-Purpose	2628-10, 2639-10, 2640-10	3,809,500.00			19,000.00	3,790,000.00	500.00		500.00
Environmental Improvements	2636-10	52,250.00					52,250.00	49,120.42	3,129.58
Environmental Improvements	2647-10	95,000.00					95,000.00	91,815.02	3,184.98
Multi-Purpose	2666-11		2,461,231.00		231.00	2,461,000.00			
		<u>\$ 10,668,579.74</u>	<u>\$ 2,461,231.00</u>	<u>\$ 363,750.00</u>	<u>\$ 852,321.57</u>	<u>\$ 11,806,000.00</u>	<u>\$ 835,239.17</u>	<u>\$ 279,913.52</u>	<u>\$ 555,325.65</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-7
Sheet #1

Improvement Authorization	Ordinance Number	Ordinance Date	Amount	Balance Dec. 31, 2010		2011 Authorizations	Expended	Expenditure Refund	Balance Dec. 31, 2011	
				Funded	Unfunded				Funded	Unfunded
Various Capital Improvements	2063-98	6-02-98	\$ 2,502,500.00							
	2097-99	5-04-99	115,000.00	\$ 110,973.65	\$ 136.00				\$ 110,973.65	\$ 136.00
Improvements to Springfield Avenue	2072-98	9-01-98	2,000,000.00	202,722.28			19,308.67		183,413.61	
Acquisition of Library Furniture	2136-00	3-07-00	400,000.00	7,704.83			5,845.87		1,858.96	
Improvements to Springfield Avenue	2187-02	3-19-02	2,100,000.00	8,651.93					8,651.93	
Various Capital Improvements	2216-03	6-06-03	2,431,800.00							
	2227-03	8-05-03	25,000.00				3,076.25			3,076.25
Repairs to Sanitary Sewer System	2218-03	8-05-03	88,284.00				3,084.00			3,084.00
Construction of Police Headquarters	2240-04	1-20-04	1,500,000.00	55,621.40					55,621.40	
Police Headquarters Project	2252-04	5-18-04	12,355,000.00							
	2304-05	7-05-05	1,000,000.00							
	2359-06	6-07-06	6,000,000.00	102,338.33			28,305.34		74,032.99	
Various Capital Improvements	2253-04	5-04-04	2,074,888.00							
	2265-04	8-17-04	360,000.00				2,057.44		0.87	
Various Capital Improvements	2297-05	5-17-05	3,459,280.00	187,779.10			108,198.49		79,580.61	
Fire Apparatus	2308-05	6-08-05	31,430.00				460.33		460.33	
Various Capital Improvements	2350-06	5-02-06	3,894,191.00		28,931.19		2,763.01			26,168.18
Various Capital Improvements	2397-07	4-04-07	3,845,208.00	229,587.01	7,200.00		134,788.66		94,798.35	7,200.00
Acquisition of a Fire Engine	2399-07	4-17-07	175,000.00							
	2566-08	11-05-08	300,000.00		67,161.00				67,161.00	
Various Capital Improvements	2536-08	1-15-08	490,600.00							
	2611-09	12-15-09			14,941.91		1,252.25			13,689.66
Various Capital Improvements	2545-08	4-15-08	3,784,350.00		631,651.56		203,455.04		410,196.52	18,000.00
Various Capital Improvements	2563-08	9-16-08	550,000.00	218,928.88			2,628.60		216,300.28	
Multi-Purpose:	2585-09	4-07-09								
a. Various Capital Improvements			1,079,050.00		717,829.01		440,148.09		15,564.92	262,116.00
b. Acquisition of a Car Digital Video System			160,434.00		17,516.00				17,516.00	
d. Acquisition of an Aerial Ladder			300,000.00							
e. Acquisition of Various Equipment			87,000.00		17,704.13				17,704.13	
f. Acquisition of a Repair Chip Box and a New Phone System			12,500.00		5,032.00				5,032.00	
g. Acquisition of Various Vehicles			75,881.00		10,617.17				10,617.17	
h. Library Elevator Project			200,000.00		169,730.00		17,786.00		151,944.00	

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-7
Sheet #2

Improvement Authorization	Ordinance		Balance Dec. 31, 2010		2011 Authorizations	Expended	Expenditure Refund	Balance Dec. 31, 2011	
	Number	Date	Amount	Funded				Unfunded	Funded
Multi-Purpose:	2585-09	4-07-09							
i. Acquisition of Computer Equipment			\$ 41,000.00	\$	\$ 21,093.40	\$ 2,042.00	\$	\$ 19,051.40	\$
j. Acquisition of Storage Racks			15,000.00		13,403.87			13,403.87	
l. Section 20 Costs			76,415.00		13,867.68	13,254.07		613.61	
Improvements to Dehart Park	2588-09	4-07-09	2,215,000.00		927,192.66	71,440.02		168,364.92	687,387.72
Multi-Purpose:	2604-09	9-01-09							
a. Repairs to Town Hall Roof and the Maplecrest Shelter House Environmental Remediation	2646-10	11-01-10	219,000.00		188,438.94	174,665.27		13,773.67	
b. Tuscan Road Improvements			70,000.00		48,719.01			39,409.01	9,310.00
c. Renovations to Shelter House, Dehart Park Hockey Rink and Memorial Park Basketball Courts			232,800.00		12,620.66	286.00		12,334.66	
d. Acquisition of Furniture for the Clerk's Department and Renovations to the Health Department			75,000.00		5,772.08	4,367.57	21,975.54	23,380.05	
e. Acquisition of Two Metric Parking Pay Stations with Software			35,000.00	1,667.00	33,333.00	35,000.00			
Multi-Purpose:	2628-10	4-20-10							
a. Various Road, Environmental and Building Improvements	2639-10	8-03-10	2,811,000.00						
	2640-10	8-03-10	430,000.00		2,699,212.23	1,985,927.31		712,784.92	500.00
b. Upper Ridgewood Area Drainage Improvements			662,000.00	22,800.00	624,284.00	55,781.66		591,302.34	
c. Acquisition and Installation of a Wireless Video System			100,000.00	5,695.00	94,305.00			100,000.00	
d. Computer Upgrades			10,000.00		104.86			104.86	
e. Section 20 Costs			500,000.00		453,931.14	59,536.52		394,394.62	
Environmental Improvements	2636-10	6-15-10	55,000.00		22,659.39	19,529.81			3,129.58
Environmental Improvements	2647-10	11-01-10	100,000.00	5,000.00	95,000.00	96,815.02			3,184.98
Multi-Purpose:	2666-11	4-19-11							
a. Various Capital Improvements			2,606,000.00			2,606,000.00		1,065,098.04	693,500.00

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-7
Sheet #3

Improvement Authorization	Ordinance		Balance Dec. 31, 2010		2011 Authorizations	Expended	Expenditure Refund	Balance Dec. 31, 2011	
	Number	Date	Funded	Unfunded				Funded	Unfunded
Multi-Purpose:	2666-11	4-19-11							
b. Sanitary Sewer Improvements			\$ 50,000.00	\$	\$ 50,000.00	\$	\$	\$ 50,000.00	\$
c. The Narrowband Radio Compliance Project			256,000.00		256,000.00			256,000.00	
d. Acquisition of Various Equipment for Fire Department			182,100.00		182,100.00	17,621.55		164,478.45	
e. Various Acquisitions for Recreation and Parks			16,500.00		16,500.00	6,050.54		10,449.46	
f. Acquisition of Computer Hardware and Software for Library			30,000.00		30,000.00	7,000.00		23,000.00	
g. Acquisition of a Jitney Bus			110,000.00		110,000.00	109,925.61		74.39	
h. Television and Video System Upgrades			40,000.00		40,000.00	16,400.00		23,600.00	
i. Update the Town Hall Phone System and Acquisition of Computers			34,000.00		34,000.00	31,500.01		2,499.99	
j. Acquisition of FTR Digital Recorder			5,000.00		5,000.00	2,497.50		2,502.50	
k. Sign Replacement and Landscaping			8,000.00		8,000.00	5,000.00		3,000.00	
l. Section 20			150,000.00		150,000.00	21,426.87		128,573.13	
Environmental Improvements	2681-11	11-01-11	50,000.00		50,000.00			50,000.00	
			<u>\$ 1,168,148.30</u>	<u>\$ 6,942,387.89</u>	<u>\$ 3,537,600.00</u>	<u>\$ 4,550,006.75</u>	<u>\$ 21,975.54</u>	<u>\$ 5,395,782.86</u>	<u>\$ 1,724,322.12</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF BOND ANTICIPATION NOTES

Exhibit D-8

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Increase</u>	<u>Decrease</u>
2149-01, 2171-01	Various Capital Improvements	1-28-11	1-28-11	11-18-11	1.10%	\$	\$ 31,121.00	\$ 31,121.00
2193-02	Various Capital Improvements	1-28-11	1-28-11	11-18-11	1.10		48,676.00	48,676.00
2298-05	Sewer System Improvements	1-28-11	1-28-11	11-18-11	1.10		60,300.00	60,300.00
2399-07 2566-08	Acquisition of Fire Engine	11-19-09	11-19-10	11-18-11	1.50	285,000.00		285,000.00
2545-08	Sewer System Improvements	11-19-09	11-19-10	11-18-11	1.50	3,150,000.00		3,150,000.00
2585-09	Multi-Purpose	1-28-11	1-28-11	11-18-11	1.10		1,600,000.00	1,600,000.00
2604-09	Multi-Purpose	11-19-09	11-19-10	11-18-11	1.50	<u>380,000.00</u>		<u>380,000.00</u>
						<u>\$ 3,815,000.00</u>	<u>\$ 1,740,097.00</u>	<u>\$ 5,555,097.00</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF GREEN ACRES TRUST LOAN PAYABLE

Exhibit D-9

Balance December 31, 2010	<u>\$ 956,250.00</u>
Balance December 31, 2011	<u><u>\$ 956,250.00</u></u>

Analysis of Balance

New Jersey Department of Environmental
Protection:

Green Acres Loan:

Ordinance #2588-09	\$ 592,500.00
Ordinance #2666-11	<u>363,750.00</u>
	<u><u>\$ 956,250.00</u></u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

Exhibit D-10

	<u>Original Issue</u>		<u>Loan Maturities Outstanding</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2011</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Trust Share	11-01-99	\$ 200,000.00	8-01-12	\$ 10,000.00	5.50%			
			8-01-13	10,000.00	5.50			
			8-01-14	10,000.00	5.50			
			8-01-15	15,000.00	5.50			
			8-01-16	15,000.00	5.50			
			8-01-17	15,000.00	5.50			
			8-01-18	15,000.00	5.70			
			8-01-19	15,000.00	5.70	\$ 115,000.00	\$ 10,000.00	\$ 105,000.00
Fund Share	11-01-99	194,262.00	2-01-12	1,473.13	*			
			8-01-12	7,690.73	*			
			2-01-13	1,302.15	*			
			8-01-13	7,519.75	*			
			2-01-14	1,131.17	*			
			8-01-14	7,348.76	*			
			2-01-15	960.18	*			
			8-01-15	10,286.57	*			
			2-01-16	703.71	*			
			8-01-16	10,030.10	*			
			2-01-17	447.23	*			
			8-01-17	9,773.62	*			
			2-01-18	190.76	*			
			8-01-18	9,517.15	*			
			8-01-19	9,176.30	*			
						<u>87,057.14</u>	<u>9,505.83</u>	<u>77,551.31</u>
						<u>\$ 202,057.14</u>	<u>\$ 19,505.83</u>	<u>\$ 182,551.31</u>

*Interest Free

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF REFUNDING BONDS PAYABLE

Exhibit D-11

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2011</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Bonds Redeemed</u>	<u>Balance Dec. 31, 2011</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Refunding Bonds	2-01-08	\$ 7,355,000.00	2-01-12	\$ 1,060,000.00	3.125%			
			2-01-13	1,045,000.00	4.750%			
			2-01-14	785,000.00	3.250%			
			2-01-15	200,000.00	4.750%			
			2-01-16	105,000.00	3.375%			
			2-01-17	870,000.00	4.750%			
						<u>\$ 5,145,000.00</u>	<u>\$ 1,080,000.00</u>	<u>\$ 4,065,000.00</u>

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF SERIAL BONDS PAYABLE

Exhibit D-12

Purpose	Original Issue		Maturities of Bonds Outstanding Dec. 31, 2011		Interest Rate	Balance Dec. 31, 2010	Increase	Bonds Redeemed	Balance Dec. 31, 2011						
	Date	Amount	Date	Amount											
General Improvements	10-15-05	\$ 22,667,000.00	10-15-12/13	\$ 1,300,000.00	4.000%	\$ 17,867,000.00	\$	\$ 1,200,000.00	\$ 16,667,000.00						
			10-15-2014	1,400,000.00	4.000%										
			10-15-2015	1,500,000.00	4.000%										
			10-15-16/17	1,600,000.00	4.000%										
			10-15-18/21	1,600,000.00	4.125%										
			10-15-2022	1,567,000.00	4.125%										
General Improvements	8-15-07	15,090,000.00	8-15-2012/13	300,000.00	4.125%	14,690,000.00		400,000.00	14,290,000.00						
			8-15-2014/15	500,000.00	4.125%										
			8-15-2016	1,700,000.00	4.125%										
			8-15-2017	1,700,000.00	4.250%										
			8-15-2018	1,700,000.00	5.000%										
			8-15-2019	1,800,000.00	3.050%										
			8-15-2020	1,800,000.00	4.250%										
			8-15-2021	1,900,000.00	4.250%										
			8-15-2022	2,090,000.00	4.250%										
			General Improvements	10-13-11	11,806,000.00					10-01-2012/13	600,000.00	2.000%			
10-01-2014	600,000.00	3.000%													
10-01-2015	800,000.00	2.000%													
10-01-2016/17	800,000.00	4.000%													
10-01-2018	900,000.00	3.000%													
10-01-2019	900,000.00	5.000%													
10-01-2020	900,000.00	4.000%													
10-01-2021/22	1,000,000.00	3.000%													
10-01-2023/24	1,000,000.00	3.500%													
10-01-2025	906,000.00	4.000%													
									11,806,000.00		11,806,000.00				
									\$ 32,557,000.00	\$ 11,806,000.00	\$ 1,600,000.00	\$ 42,763,000.00			

TOWNSHIP OF MAPLEWOOD
GENERAL CAPITAL FUND
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Exhibit D-13

<u>Improvement Authorizations</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2010</u>	<u>2011 Authorizations</u>	<u>Bond Anticipation Notes Redeemed</u>	<u>Prior Year Adjustment</u>	<u>Collections</u>	<u>Bond Anticipation Notes Issued</u>	<u>Serial Bonds Issued</u>	<u>Balance Dec. 31, 2011</u>
Various Capital Improvements	2063-98	\$ 136.00	\$	\$	\$	\$	\$	\$	\$ 136.00
Various Capital Improvements	2149-01,								
	2171-01	31,121.00		31,121.00			31,121.00	31,024.00	97.00
Various Capital Improvements	2193-02	48,676.74		48,676.00			48,676.00	48,676.00	0.74
Sewer System Improvements	2298-05	60,300.00		60,300.00			60,300.00	60,300.00	
Acquisition of a Fire Engine	2399-07								
	2566-08			285,000.00				285,000.00	
Various Capital Improvements	2536-08,								
	2611-09	152,570.00							152,570.00
Various Capital Improvements	2545-08	18,000.00		3,150,000.00				3,150,000.00	18,000.00
Multi-Purpose	2585-09	1,602,116.00		1,600,000.00			1,600,000.00	1,600,000.00	2,116.00
Improvement to Dehart Park	2588-09	974,600.00			363,750.00	833,090.57			505,259.43
Multi-Purpose	2604-09,								
	2646-10	9,310.00		380,000.00				380,000.00	9,310.00
Multi-Purpose	2628-10,								
	2639-10,								
	2640-10	3,809,500.00				19,000.00		3,790,000.00	500.00
Environmental Improvements	2636-10	52,250.00							52,250.00
Environmental Improvements	2647-10	95,000.00							95,000.00
Multi-Purpose	2666-11		2,461,231.00			231.00		2,461,000.00	
		<u>\$ 6,853,579.74</u>	<u>\$ 2,461,231.00</u>	<u>\$ 5,555,097.00</u>	<u>\$ 363,750.00</u>	<u>\$ 852,321.57</u>	<u>\$ 1,740,097.00</u>	<u>\$ 11,806,000.00</u>	<u>\$ 835,239.17</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
STATUTORY BASIS
AS OF DECEMBER 31, 2011 AND 2010

Exhibit E-1

<u>ASSETS</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
<u>Operating Fund</u>		
Cash	\$ 26,385.96	\$ 82,157.36
Change Fund	100.00	
Interfunds Receivable	9,958.33	95,000.00
	36,444.29	177,157.36
 <u>Capital Fund</u>		
Cash	1,395,911.38	19,181.38
Interfunds Receivable		95,000.00
Fixed Capital - Swimming Pool and Facilities	2,337,702.82	2,337,702.82
Fixed Capital Authorized and Uncompleted	1,512,900.00	121,900.00
	5,246,514.20	2,573,784.20
	\$ 5,282,958.49	\$ 2,750,941.56
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
<u>Operating Fund</u>		
Appropriation Reserves:		
Encumbered	\$ 562.59	\$ 902.94
Unencumbered	6,308.75	185.95
Accrued Interest on Bonds	9,958.33	
Accounts Payable		
Interfunds Payable	1,512.24	96,817.24
Fund Balance	18,102.38	79,251.23
	36,444.29	177,157.36
 <u>Capital Fund</u>		
Serial Bonds	1,447,000.00	
Improvement Authorization:		
Funded	1,234,253.05	19,181.38
Interfunds Payable	80,916.63	151,700.00
Reserves for:		
Amortization	2,281,002.82	2,281,002.82
Deferred Amortization	121,900.00	121,900.00
Fund Balance	81,441.70	
	5,246,514.20	2,573,784.20
	\$ 5,282,958.49	\$ 2,750,941.56
 Bonds and Notes Authorized but Not Issued	 \$ 700.00	 \$ 56,700.00

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
STATUTORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

Exhibit E-2

	<u>Year 2011</u>	<u>Year 2010</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 63,500.00	\$ 40,000.00
Membership Fees	541,090.81	543,525.21
Miscellaneous Revenue	61,074.39	73,502.09
Other Credits to Income:		
Unexpended Balance of Appropriation		
Reserves	185.95	20,406.49
Total Revenues and Other Income Realized	665,851.15	677,433.79
<u>Expenditures</u>		
Budget Appropriations:		
Operations:		
Salaries and Wages	451,200.00	443,500.00
Other Expenses	182,300.00	166,355.46
Statutory Expenditures	30,000.00	924.54
Total Expenditures	663,500.00	610,780.00
Excess in Revenue	2,351.15	66,653.79
<u>Fund Balance</u>		
Balance January 1	79,251.23	52,597.44
	81,602.38	119,251.23
Decreased by:		
Utilized as Anticipated Revenue	63,500.00	40,000.00
Balance December 31	\$ 18,102.38	\$ 79,251.23

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF CHANGES IN FUND BALANCE - STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2011

Exhibit E-3

Increased by:	
Premium on Sale of Bonds	<u>\$ 81,441.70</u>
Balance December 31, 2011	<u>\$ 81,441.70</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF REVENUE - STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2011

Exhibit E-4

	<u>2011</u> <u>Budget</u>	<u>Realized</u>	<u>Excess</u> <u>or (Deficit)</u>
<u>Revenue</u>			
Fund Balance Anticipated	\$ 63,500.00	\$ 63,500.00	\$
Membership Fees	550,000.00	541,090.81	(8,909.19)
Miscellaneous	<u>65,000.00</u>	<u>61,074.39</u>	<u>(3,925.61)</u>
	<u>\$ 678,500.00</u>	<u>\$ 665,665.20</u>	<u>\$ (12,834.80)</u>

Analysis of Realized Revenue

Miscellaneous Revenue:

Concession Lease	\$ 15,000.00
Guest Passes	34,680.00
Credit Card Fees	6,988.36
Interest on Investments	1,571.03
Pool Lessons	365.00
Pool Parties Rentals	1,620.00
Lost Badges	280.00
Miscellaneous	<u>570.00</u>
	<u>\$ 61,074.39</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF EXPENDITURES - STATUTORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2011

Exhibit E-5

<u>Appropriation</u>	<u>Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Balance Cancelled</u>
			<u>Encumbered</u>	<u>Reserved</u> <u>Unencumbered</u>	
<u>Operating</u>					
Salaries and Wages	\$ 460,100.00	\$ 451,110.32	\$	\$ 89.68	\$ 8,900.00
Other Expenses	188,400.00	180,196.10	562.59	1,541.31	6,100.00
<u>Statutory Expenditures</u>					
Contributions to:					
Social Security System	<u>30,000.00</u>	<u>25,322.24</u>		<u>4,677.76</u>	
	<u>\$ 678,500.00</u>	<u>\$ 656,628.66</u>	<u>\$ 562.59</u>	<u>\$ 6,308.75</u>	<u>\$ 15,000.00</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
ANALYSIS OF SWIMMING POOL UTILITY CAPITAL CASH AND INVESTMENTS

Exhibit E-6

<u>Ordinance Number</u>	<u>Balance Dec. 31, 2010</u>	<u>Receipts</u>		<u>Disbursements</u>		<u>Balance Dec. 31, 2011</u>
		<u>Serial Bonds</u>	<u>Other</u>	<u>Improvement Authorizations</u>	<u>Other</u>	
<u>General Accounts</u>						
Fund Balance	\$	\$	\$ 81,441.70	\$	\$	\$ 81,441.70
Interfund Swimming Pool						
Operating Fund	(95,000.00)		104,958.33			9,958.33
Interfund General Capital Fund	151,700.00				81,441.70	70,258.30
Interfund Current Fund			700.00			700.00
<u>Improvement Authorizations</u>						
2338-06 Improvements to Swimming Pool	(56,700.00)	56,000.00				(700.00)
2389-07 Improvements to Swimming Pool	4,865.62					4,865.62
2546-08 Improvements to Swimming Pool	14,315.76					14,315.76
2665-11 Renovations to the Community Pool Complex		1,391,000.00		175,928.33		1,215,071.67
	<u>\$ 19,181.38</u>	<u>\$ 1,447,000.00</u>	<u>\$ 187,100.03</u>	<u>\$ 175,928.33</u>	<u>\$ 81,441.70</u>	<u>\$ 1,395,911.38</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF FIXED CAPITAL
SWIMMING POOL AND FACILITIES

Exhibit E-7

Balance December 31, 2010	<u>\$ 2,337,702.82</u>
Balance December 31, 2011	<u><u>\$ 2,337,702.82</u></u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF APPROPRIATION RESERVES

Exhibit E-8

<u>Appropriations</u>	<u>Balance</u> <u>Dec. 31, 2010</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>Operating</u>					
Salaries and Wages	\$	\$ 26.93	\$ 26.93	\$	\$ 26.93
Other Expenses	902.94	159.02	1,061.96	902.94	159.02
	<u>\$ 902.94</u>	<u>\$ 185.95</u>	<u>\$ 1,088.89</u>	<u>\$ 902.94</u>	<u>\$ 185.95</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

Exhibit E-9

	<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2010 Funded</u>	<u>2011 Authorizations</u>	<u>Expended</u>	<u>Balance Dec. 31, 2011 Funded</u>
<u>General Improvements</u>							
Improvements to Swimming Pool	2389-07	3-06-07	\$ 95,000.00	\$ 4,865.62	\$	\$	\$ 4,865.62
Improvements to Swimming Pool	2546-08	4-15-08	26,900.00	14,315.76			14,315.76
Renovations to the Community Pool Complex	2665-11	4-19-11	1,391,000.00	<u> </u>	<u>1,391,000.00</u>	<u>175,928.33</u>	<u>1,215,071.67</u>
				<u>\$ 19,181.38</u>	<u>\$ 1,391,000.00</u>	<u>\$ 175,928.33</u>	<u>\$ 1,234,253.05</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF RESERVE FOR AMORTIZATION

Exhibit E-10

Balance December 31, 2010	<u>\$ 2,281,002.82</u>
Balance December 31, 2011	<u><u>\$ 2,281,002.82</u></u>

STATEMENT OF DEFERRED RESERVE FOR AMORTIZATION

Exhibit E-11

<u>Description</u>	<u>Ordinance</u>		<u>Balance</u>	<u>Balance</u>
	<u>Number</u>	<u>Date</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2011</u>
Improvements to Swimming Pool	2389-07	3-06-07	\$ 95,000.00	\$ 95,000.00
Improvements to Swimming Pool	2546-08	4-15-08	26,900.00	26,900.00
			<u>\$ 121,900.00</u>	<u>\$ 121,900.00</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF BOND ANTICIPATION NOTES

Exhibit E-12

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Increase</u>	<u>Decrease</u>
2338-06	Improvements to Swimming Pool	1-28-11	1-28-11	11-18-11	1.10%	<u>\$ 56,700.00</u>	<u>\$ 56,700.00</u>

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF SERIAL BONDS PAYABLE

Exhibit E-13

<u>Purpose</u>	<u>Original Issue</u>		<u>Maturities of Bonds Outstanding Dec. 31, 2011</u>		<u>Interest Rate</u>	<u>Increase</u>	<u>Balance Dec. 31, 2011</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>			
General Improvements	10-13-11	\$ 1,447,000.00	10-01-2012/13	\$ 130,000.00	2.00%		
			10-01-2014	130,000.00	3.00		
			10-01-2015	130,000.00	2.00		
			10-01-2016/17	130,000.00	4.00		
			10-01-2018	130,000.00	3.00		
			10-01-2019	130,000.00	5.00		
			10-01-2020	130,000.00	4.00		
			10-01-2021	130,000.00	3.00		
			10-01-2022	147,000.00	3.00		

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Exhibit E-14

<u>Improvement Authorization</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2010</u>	<u>2011 Authorizations</u>	<u>Bond Anticipation Notes Redeemed</u>	<u>Bond Anticipation Notes Issued</u>	<u>Serial Bonds Issued</u>	<u>Balance Dec. 31, 2011</u>
Improvements to Swimming Pool	2338-06	\$ 56,700.00	\$	\$ 56,700.00	\$ 56,700.00	\$ 56,000.00	\$ 700.00
Renovations to the Community Pool Complex	2665-11	<u> </u>	<u>1,391,000.00</u>	<u> </u>	<u> </u>	<u>1,391,000.00</u>	<u> </u>
		<u>\$ 56,700.00</u>	<u>\$ 1,391,000.00</u>	<u>\$ 56,700.00</u>	<u>\$ 56,700.00</u>	<u>\$ 1,447,000.00</u>	<u>\$ 700.00</u>

STATISTICAL SECTION

TOWNSHIP OF MAPLEWOOD
CURRENT FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)

F-1

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Health and Welfare</u>	<u>Recreation and Education</u>	<u>Deferred Charges and Statutory Expenditures</u>	<u>State and Federal Grants</u>	<u>Capital Improvements</u>	<u>Debt Service</u>	<u>Reserve for Uncollected Taxes</u>	<u>Total</u>
2002	\$ 6,756,592	\$ 7,656,425	\$ 3,329,012	\$ 316,871	\$ 760,225	\$ 1,620,082	\$ 245,703	\$ 100,000	\$ 1,759,158	\$ 628,500	\$ 23,172,568
2003	7,526,516	8,768,674	3,457,490	300,100	857,500	1,355,850	818,536	391,284	1,800,824	580,000	25,856,774
2004	9,307,226	8,836,570	3,596,101	265,225	410,750	1,766,191	350,301	441,930	1,713,464	463,000	27,150,758
2005	10,283,339	9,183,475	3,564,970	228,600	402,500	1,272,749	629,579	202,100	1,950,379	797,000	28,514,691
2006	10,633,489	9,723,397	3,667,071	276,120	413,182	1,828,469	249,755	491,701	3,367,500	1,084,000	31,734,684
2007	11,122,376	11,081,009	3,572,775	285,822	415,600	2,034,488	510,100	360,000	3,214,014	1,172,000	33,768,184
2008	13,001,617	11,220,014	3,824,295	298,339	502,488	1,480,550	774,534	230,000	3,684,166	1,123,000	36,139,002
2009	11,162,897	11,772,546	3,467,004	309,199	424,638	2,123,839	567,322		4,073,348	1,502,000	35,402,793
2010	10,861,325	12,504,215	3,249,220	274,899	446,100	3,543,139	255,300	30,000	4,409,106	1,540,000	37,113,304
2011	11,380,629	12,779,827	3,383,450	268,103	495,100	3,896,959	210,641	100,000	4,335,328	1,328,000	38,178,037

Appropriations divided between inside "CAPS" and outside "CAPS" have been combined.

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY OPERATING FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)

F-2

<u>Year</u>	<u>Operating</u>	<u>Capital Improvements</u>	<u>Deferred Charges and Statutory Expenditures</u>	<u>Total</u>
2002	\$ 341,239	\$ 1,085	\$ 20,748	\$ 363,072
2003	370,183	11,500	21,847	403,530
2004	524,500		25,000	549,500
2005	531,000	3,000	25,000	559,000
2006	562,950	4,273	25,000	592,223
2007	604,350	95,000	25,000	724,350
2008	625,000		27,000	652,000
2009	608,000		30,000	638,000
2010	609,855		925	610,780
2011	633,500		30,000	663,500

TOWNSHIP OF MAPLEWOOD
CURRENT FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Unaudited)

F-3

<u>Year</u>	<u>Taxes⁽¹⁾</u>	<u>Delinquent Taxes</u>	<u>Fees, Permits, Fines and Licenses</u>	<u>State Aid</u>	<u>State and Federal Grants</u>	<u>Uniform Construction Fees</u>	<u>Surplus Anticipated</u>	<u>Interlocal Agreements and Other Items</u>	<u>Total</u>
2002	\$ 17,488,660	\$	\$ 2,415,242	\$ 2,395,130	\$ 238,203	\$ 256,480	\$ 425,000	\$ 895,763	\$ 24,114,479
2003	17,386,939		2,362,109	2,607,782	786,036	244,891	909,045	2,061,893	26,358,695
2004	17,916,458		2,914,724	2,768,370	533,976	352,924	850,000	2,181,625	27,518,078
2005	19,185,326	375,070	2,520,174	2,768,369	611,919	379,099	852,500	2,238,536	28,930,993
2006	20,302,107	919,431	2,838,633	2,768,369	242,580	321,215	2,342,000	3,400,203	33,134,538
2007	22,572,906	1,010,455	2,729,433	2,616,219	510,100	380,888	2,154,000	3,066,559	35,040,560
2008	23,921,281	968,166	2,829,655	2,365,476	773,034	402,473	2,231,906	2,642,217	36,134,209
2009	24,652,890	1,341,368	4,156,454	2,306,339	554,497	295,910	2,231,906	840,612	36,379,977
2010	25,746,826	1,530,474	4,253,848	1,833,810	248,375	374,368	2,430,857	903,793	37,322,350
2011	26,132,944	1,255,576	4,422,890	1,834,693	203,716	398,306	1,111,000	2,622,711	37,981,836

(1) Excludes taxes allocated to county, school, special district and municipal open space.

TOWNSHIP OF MAPLEWOOD
PROPERTY TAX RATES
PER \$100 OF ASSESSED VALUATION
LAST TEN FISCAL YEARS
(Unaudited)

F-4

<u>Year</u>	<u>Township</u>	<u>Township Open Space</u>	<u>County</u>	<u>County Open Space</u>	<u>School</u>	<u>Library</u>	<u>Total</u>
2002	\$ 0.820	\$	\$ 0.620	\$	\$1.820	\$	\$3.260
2003	0.830		0.630		1.960		3.420
2004	0.870		0.640		2.100		3.610
2005	0.940		0.630	0.020	2.200		3.790
2006	0.980	0.010	0.650	0.020	2.320		3.980
2007	1.080	0.010	0.670	0.020	2.450		4.230
2008	1.177	0.015	0.697	0.028	2.564		4.481
2009	1.216	0.015	0.719	0.029	2.681		4.660
2010	1.274	0.015	0.754	0.029	2.805		4.877
2011 *	0.767	0.010	0.475	0.017	1.797	0.037	3.103

*Revaluation

TOWNSHIP OF MAPLEWOOD
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

F-5

<u>Year</u> <u>Ended</u>	<u>Total</u> <u>Tax Levy</u>	<u>Current</u> <u>Tax</u> <u>Collections</u>	<u>Percentage</u> <u>of</u> <u>Collections</u>
2002	\$ 66,752,477	\$ 66,494,572	99.61%
2003	69,986,952	69,851,556	99.81%
2004	73,894,041	73,344,626	99.26%
2005	77,684,707	76,683,959	98.71%
2006	81,598,108	80,548,224	98.71%
2007	86,977,160	85,920,629	98.78%
2008	92,162,734	90,798,375	98.44%
2009	96,108,001	94,216,909	98.03%
2010	100,094,013	98,183,127	98.72%*
2011	102,031,609	100,385,212	98.63%*

*Percentage of collection based on a reduction of the tax levy due to tax appeals in accordance with the provisions of N.J.S.A. 40A:4-41c(2).

TOWNSHIP OF MAPLEWOOD
DELINQUENT TAXES AND TAX TITLE LIENS
LAST TEN FISCAL YEARS
(Unaudited)

F-6

<u>Year Ended December 31,</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2002	\$146,488	\$ 394,229	\$ 540,717	0.80%
2003	568,791	61,239	630,030	0.90%
2004	575,039	493,613	1,068,652	1.45%
2005	671,949	969,274	1,641,223	2.11%
2006	685,541	1,015,645	1,701,186	2.08%
2007	696,154	1,004,127	1,700,281	1.96%
2008	688,655	1,364,359	2,053,013	2.22%
2009	168,297	1,579,326	1,747,623	1.81%
2010	201,010	1,274,617	1,475,626	1.48%
2011	224,041	1,383,199	1,607,240	1.57%

TOWNSHIP OF MAPLEWOOD
ASSESSED VALUE AND ESTIMATE OF TOTAL VALUE
LAST TEN FISCAL YEARS
(Unaudited)

F-7

<u>Year</u>	<u>Net Assessed Valuation Taxable</u>	<u>Estimated Full Cash Valuation</u>	<u>Percent of Net Assessed Value to Estimated Full Cash Valuation</u>
2002	\$ 2,042,734,100	\$ 2,250,909,132	101.91%
2003	2,042,962,000	2,478,119,845	82.44%
2004	2,046,176,400	2,482,018,923	82.44%
2005	2,047,664,500	2,750,647,877	74.44%
2006	2,049,196,000	3,557,974,028	57.58%
2007	2,055,054,000	3,579,520,861	57.58%
2008	2,055,989,880	3,806,077,661	54.18%
2009	2,058,327,462	3,913,762,201	52.59%
2010	2,048,348,664	3,929,721,019	52.12%
2011*	3,281,367,941	3,687,936,511	88.98%

*Revaluation

TOWNSHIP OF MAPLEWOOD
SCHEDULE OF TEN HIGHEST TAXPAYERS
DECEMBER 31, 2011
(Unaudited)

F-8

<u>Owner</u>	<u>Assessment Valuation</u>	<u>Percentage of Total Net Assessed Valuation Taxable</u>
Marcus Ward Homestead	\$ 67,400,000	2.05%
Maplewood Country Club	17,218,600	0.52%
PSE&G Power, LLC	10,119,100	0.31%
Van Ness Realty, LLC	7,956,200	0.24%
Titan Management Group, LLC	6,782,900	0.21%
DCH Investments, Inc.	6,533,100	0.20%
V and F Properties, LLC	5,937,300	0.18%
Lloyd Harbor Associates, LLC	5,758,200	0.18%
Sovan Associates, LLC	5,389,500	0.16%
H & K Map, LLC	<u>5,230,100</u>	<u>0.16%</u>
	<u><u>\$ 138,325,000</u></u>	<u><u>4.22%</u></u>

TOWNSHIP OF MAPLEWOOD
COMPUTATION OF LEGAL DEBT MARGIN AND OVERLAPPING DEBT
FOR THE YEAR ENDED DECEMBER 31, 2011
(Unaudited)

F-9

Average Equalized Valuation	<u>\$ 3,736,033,628</u>
Borrowing Power 3 1/2% of Average Equalized Valuation	\$ 130,761,177
Net Debt	<u>48,714,062</u>
Remaining Borrowing Power	<u>\$ 82,047,115</u>

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Municipal Debt:			
Township of Maplewood	<u>\$ 48,802,041</u>	<u>\$ 87,979</u>	\$ 48,714,062
Overlapping Debt Apportioned to the Municipality:			
County of Essex \$399,769,236; 4.04%			16,150,847
Essex County Utility Authority \$80,605,000; 4.04%			3,256,476
Essex County Improvement Authority \$606,930,000; 4.04%			<u>24,520,229</u>
Total Overlapping Debt			<u>\$ 92,641,614</u>

Basis of Debt Apportionment:	
Township of Maplewood Equalized Valuation	<u>\$ 3,687,936,511</u>
Total County of Essex	<u>\$ 91,284,599,647</u>
Ratio of Equalized Valuation	<u>4.04%</u>

TOWNSHIP OF MAPLEWOOD
RATIO OF BONDED DEBT, BOND ANTICIPATION NOTES AND LOANS TO EQUALIZED VALUE
AND DEBT PER CAPITA
LAST TEN YEARS
(Unaudited)

F-10

<u>Year</u>	<u>Population⁽¹⁾</u>	<u>Average Equalized Valuation⁽²⁾</u>	<u>Gross Debt</u>	<u>Gross Debt per Capita</u>	<u>Ratio of Gross Bonded Debt to Equalized Valuation</u>	<u>Net Debt</u>	<u>Ratio of Net Bonded Debt to Equalized Valuation</u>	<u>Net Debt per Capita</u>
2002	23,868	\$ 1,972,530,826	\$ 33,628,151	\$ 1,409	1.70%	\$ 19,247,499	0.98%	\$ 806
2003	23,868	2,225,816,845	36,234,091	1,518	1.63%	20,199,026	0.91%	846
2004	23,868	2,476,972,805	49,968,344	2,094	2.02%	35,003,018	1.41%	1,467
2005	23,868	2,773,624,957	55,213,392	2,313	1.99%	35,852,931	1.29%	1,502
2006	23,868	3,133,172,018	61,002,102	2,556	1.95%	43,511,279	1.39%	1,823
2007	23,868	3,476,811,751	64,045,163	2,683	1.84%	47,671,599	1.37%	1,997
2008	23,868	3,748,371,273	71,384,572	2,991	1.90%	49,217,630	1.31%	2,062
2009	23,868	3,874,003,701	69,637,294	2,918	1.80%	47,334,774	1.22%	1,983
2010	23,868	3,834,709,474	69,514,155	2,912	1.81%	48,529,286	1.27%	2,033
2011	23,868	3,736,033,628	71,471,489	2,994	1.91%	48,714,062	1.30%	2,041

(1) Per 2000 Census

(2) Per the State of New Jersey

TOWNSHIP OF MAPLEWOOD
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES - CURRENT FUND
LAST TEN FISCAL YEARS
(Unaudited)

F-11

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Current Fund Governmental Expenditures</u>	<u>Ratio of Debt Service to Current Fund Expenditures</u>
2002	\$1,000,000	\$ 759,158	\$1,759,158	\$ 23,172,568	7.59%
2003	995,000	661,407	1,656,407	25,856,774	6.40%
2004	985,000	615,085	1,600,085	27,150,758	5.89%
2005	1,050,000	561,695	1,611,695	28,514,691	5.65%
2006	1,850,000	1,427,666	3,277,666	31,734,684	10.33%
2007	1,841,000	1,345,116	3,186,116	33,768,184	9.44%
2008	1,870,463	1,813,702	3,684,166	36,139,002	10.19%
2009	2,335,159	1,738,189	4,073,348	35,402,793	11.51%
2010	2,714,848	1,694,258	4,409,106	37,113,304	11.88%
2011	2,699,506	1,635,822	4,335,328	38,178,037	11.35%

TOWNSHIP OF MAPLEWOOD
SWIMMING POOL UTILITY - SELF-LIQUIDATING CALCULATION PER N.J.S.A. 40A:2-45
LAST TEN FISCAL YEARS
(Unaudited)

F-12

<u>Year</u>	<u>Surplus Fees, Rents and Other Charges</u>	<u>Operating and Maintenance</u>	<u>Excess or (Deficit)</u>
2002 *	\$	\$	\$
2003 *			
2004 *			
2005 *			
2006	673,489	587,950	85,539
2007	782,300	629,350	152,950
2008	678,426	652,000	26,426
2009	630,739	638,000	(7,261)
2010	657,027	610,780	46,247
2011	665,665	663,500	2,165

*Calculation not required, fund has no authorized debt.

SINGLE AUDIT ATTACHMENTS

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

The Honorable Mayor and Members
of the Township Committee
Township of Maplewood
Maplewood, New Jersey 07040

We have audited the statutory basis financial statements of the various funds of the Township of Maplewood, County of Essex, as of and for the years ended December 31, 2011 and December 31, 2010, and have issued our report thereon dated June 26, 2012, which was qualified as a result of the Municipality's policy to prepare its financial statements on the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Municipality's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Municipality's internal control over financial reporting.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

This report is intended solely for the information and use of the Municipality's governing body and management, appropriate State and Federal awarding agencies and the Division of Local Government Services, Department of Community Affairs, State of New Jersey and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
June 26, 2012

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REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH STATE CIRCULAR LETTER 04-04 OMB

The Honorable Mayor and Members
of the Township Committee
Township of Maplewood
Maplewood, New Jersey 07040

Compliance

We have audited the compliance of the Township of Maplewood, County of Essex, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement*, and the New Jersey State Office of Management and Budget's *State Grant Compliance Supplement* that could have a direct and material effect on each of its major state programs for the year ended December 31, 2011. The municipality's major state programs are identified in the summary of auditor's results section of the accompanying schedules of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major state programs is the responsibility of the management of the municipality. Our responsibility is to express an opinion on the municipality's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; OMB Circular A-133, *Audits of State, Local Governments, and Nonprofit Organizations*; and the provisions of state Treasury Circular Letter 04-04 OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments and the New Jersey State Office of Management and Budget's State Grant Compliance Supplement*. Those standards and Circulars require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the municipality's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the municipality's compliance with those requirements.

In our opinion, the Township of Maplewood, County of Essex, complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended December 31, 2011. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements which are required to be reported in accordance with U.S. OMB Circular A-133 and New Jersey OMB Circular 04-04 and which is described in the accompanying schedule of findings and questioned costs as Finding #2011-1.

Internal Control Over Compliance

The management of the Township of Maplewood is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to state programs. In planning and performing our audit, we considered the municipality's internal control over compliance with the requirements that could have a direct and material effect on a major state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey State Treasury Circular Letter 04-04 OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the municipality's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirements of a state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirements of a state program will not be prevented, or detected and corrected, on a timely basis.

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

However, we noted certain immaterial instances of noncompliance and other matters involving the internal control over financial reporting that we have reported and described in the general comments and recommendation section of the accompanying "Comprehensive Annual Financial Report".

Schedules of Expenditures of State Financial Assistance

We have audited the financial statements of the Township of Maplewood as of and for the year ended December 31, 2011, and have issued our report thereon dated June 26, 2012. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the municipality's basic financial statements. The accompanying Schedule of Expenditures of State Financial Assistance is presented for purposes of additional analysis as required by OMB Circular A-133 and State of New Jersey Circular 04-04 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the municipality's governing body and management, State and Federal awarding agencies and the Division of Local Government Services, Department of Community Affairs, State of New Jersey and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE B
Sheet #1

<u>State Funding</u> <u>Department and Description</u>	<u>State</u> <u>Account Number</u>	<u>Program</u> <u>Amount</u>	<u>Funds</u> <u>Received</u>	<u>Disbursements</u>	
				<u>Fiscal</u> <u>Year</u>	<u>Total</u>
<u>Health</u>					
Passed-Through County of Essex:					
Municipal Alliance on Alcoholism and Drug Abuse:					
1-01-09 to 12-31-09		\$ 27,700.00	\$	\$ 6,276.62	\$ 27,700.00
1-01-10 to 12-31-10		27,700.00	10,218.00	3,566.51	27,700.00
1-01-11 to 12-31-11		27,700.00	19,975.00	12,564.68	12,564.68
Tobacco Age-of-Sale:					
2008 and Prior Years	046-4754-100-414-6120	2,720.00			
1-01-09 to 12-31-09	046-4754-100-414-6120	960.00			
1-01-10 to 12-31-10	046-4754-100-414-6120	540.00			
Tobacco Control Program:					
2005 and Prior Years		1,977.25			107.50
2010 State Health Services Grant - H1N1:					
1-01-09 to 12-31-09		76,066.00		4,017.24	56,673.80
<u>Community Affairs</u>					
Hazardous Discharge Site Remediation:					
1-01-08 to 12-31-08		373,995.00		73,682.39	319,040.83
Neighborhood Preservation:					
2005 and Prior Years		64,763.74			21,296.73
Sustainable Jersey Small Grant:					
1-01-09 to 12-31-09		10,000.00		1,499.47	4,702.82
1-01-10 to 12-31-10		1,000.00			273.22
Smart Future Grant:					
1-01-10 to 12-31-10		5,000.00			
1-01-11 to 12-31-11		10,000.00	10,000.00		
Smart Growth Redevelopment - II					
		6,000.00	6,000.00		
<u>Environmental Protection</u>					
Clean Communities Act:					
1-01-09 to 12-31-09	042-4900-765-004-6021	31,934.57		4,581.66	31,934.57
1-01-10 to 12-31-10	042-4900-765-004-6021	33,266.14		33,266.14	33,266.14

TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE B
Sheet #2

<u>State Funding</u> <u>Department and Description</u>	<u>State</u> <u>Account Number</u>	<u>Program</u> <u>Amount</u>	<u>Funds</u> <u>Received</u>	<u>Disbursements</u>	
				<u>Fiscal</u> <u>Year</u>	<u>Total</u>
<u>Environmental Protection</u>					
Clean Communities Act:					
1-01-11 to 12-31-11	042-4900-765-004-6021	\$ 31,205.42	\$ 31,205.42	\$ 11,297.19	\$ 11,297.19
Recycling Tonnage Grant:					
2008 and Prior Years	042-4900-752-001-6020	55,094.77		6,632.30	42,931.69
1-01-09 to 12-31-09	042-4900-752-001-6020	50,499.12			
Flood Mitigation:					
1-01-09 to 12-31-09	042-4895-573-004-6020	63,342.08			
1-01-10 to 12-31-10	042-4895-573-004-6020	14,955.54			
1-01-11 to 12-31-11	042-4895-573-004-6020	21,313.75	21,313.75		
Healthy Community Development:					
1-01-10 to 12-31-10		2,500.00		2,500.00	2,500.00
Green Acres Trust Fund:					
Improvements to Dehart Park:					
General Capital Fund:					
Ordinance #2588-09, 2666-11:					
1-01-09 to Present:					
Grant Portion	042-4800-566-006-6020	328,750.00	136,790.57	98,290.66	235,081.23
Loan Portion	042-4800-533-002-6510	956,250.00	410,371.71	294,871.97	705,243.68
<u>Transportation</u>					
New Jersey Transportation Trust Fund:					
General Capital Fund:					
Ordinance #2585-09a (Springfield Avenue):					
1-01-09 to Present	078-6320-480-AKE-6010	260,000.00		148,625.94	260,000.00
Ordinance #2628-10a (Burnett Avenue):					
1-01-10 to Present	078-6320-480-AKN-6010	446,000.00	125,388.05	71,102.83	446,000.00
Ordinance #2666-11a (Tuscan Road):					
1-01-11 to Present	078-6320-480-AK3-6010	230,000.00	172,500.00	230,000.00	230,000.00

TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2011

SCHEDULE B
Sheet #3

<u>State Funding</u> <u>Department and Description</u>	<u>State</u> <u>Account Number</u>	<u>Program</u> <u>Amount</u>	<u>Funds</u> <u>Received</u>	<u>Disbursements</u>	
				<u>Fiscal</u> <u>Year</u>	<u>Total</u>
<u>Division of Criminal Justice</u>					
Body Armor Replacement:					
2008 and Prior Years	066-1020-718-001-6120	\$ 16,357.97	\$	\$ 14,557.97	\$ 16,357.97
1-01-09 to 12-31-09	066-1020-718-001-6120	6,198.26		4,187.95	4,187.95
1-01-11 to 12-31-11	066-1020-718-001-6120	12,426.71	12,426.71		
Local Domestic Preparedness Grant:					
2005 and Prior Years	066-1020-100-354-6120	54,906.66		6,860.00	16,860.00
Safe and Secure Communities:					
2008 and Prior Years	066-1020-100-232-6120	132,716.50			111,573.00
1-01-09 to 12-31-09	066-1020-100-232-6120	37,389.00			
1-01-10 to 12-31-10	066-1020-100-232-6120	39,013.00			
1-01-11 to 12-31-11	066-1020-100-232-6120	32,780.00			
<u>Division of Motor Vehicles</u>					
Drunk Driving Enforcement Program:					
2008 and Prior Years		11,763.83			4,080.80
<u>N.J. Offices of Information Technology</u>					
Enhanced 911 General Assistance Grant:					
2007 and Prior Years		384,577.92		54,972.00	383,398.27
<u>Human Services</u>					
Public Assistance:					
1-01-11 to 12-31-11	054-7550-100-121-6020	130,508.31	130,508.31	130,508.31	130,508.31
		<u>\$ 4,019,871.54</u>	<u>\$ 1,086,697.52</u>	<u>\$ 1,213,861.83</u>	<u>\$ 3,135,280.38</u>

TOWNSHIP OF MAPLEWOOD

NOTES TO THE SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

DECEMBER 31, 2011

1. GENERAL

The accompanying Schedule of Expenditures of State Financial Assistance presents the activity of all state financial assistance programs of the Township of Maplewood. The Township of Maplewood is defined in Note 1(A) to the Township's statutory basis financial statements. All state financial assistance received directly from state agencies as well as state financial assistance, passed-through other government agencies, is included on the Schedule of Expenditures of State Financial Assistance.

2. BASIS OF ACCOUNTING

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

3. RELATIONSHIP TO STATE FINANCIAL REPORT

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

4. RELATIONSHIP TO STATUTORY BASIS FINANCIAL STATEMENTS

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

**TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX, NEW JERSEY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2011**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Qualified

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes √ No

Significant deficiency(ies) identified? _____ Yes √ None Reported

Noncompliance material to financial statements noted? _____ Yes √ No

State Awards

Internal control over major state programs:

Material weakness(es) identified? _____ Yes √ No

Significant deficiency(ies) identified? _____ Yes √ None Reported

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

Any audit findings disclosed that are required to be reported in accordance with OMB Circular 04-04 and listed in Section III of the Schedule? _____ Yes √ No

Identification of major state programs:

<u>Account Number(s)</u>	<u>Name of State Program</u>
042-4800-566-006-6020	Green Acres Trust Fund Grant
042-4800-533-002-6510	Green Acres Trust Fund Loan
078-6320-480-AK3-6010	Transportation Trust Fund

Dollar threshold used to distinguish between Type A and Type B Programs \$300,000.00

Auditee qualified as low-risk auditee √ Yes _____ No

Section II - Financial Statement Findings

None Reported

**TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX, NEW JERSEY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2011
(Continued)**

Section III - State Financial Assistance - Findings and Questioned Costs

New Jersey Transportation Trust Fund

Finding #2011-1:

Condition:

The certified payrolls from D.L.S. Contracting were not available for audit review.

Criteria:

The Township is required to obtain the contractor's certified payrolls and to verify if they are in compliance with the Davis-Bacon Act.

Effect:

Possible disallowed costs.

Recommendation:

That the contractor's certified payrolls for the New Jersey Transportation Trust Fund Grant be available for audit review.

Response:

Appropriate records will be obtained in the future.

**TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX, NEW JERSEY
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
DECEMBER 31, 2011**

Section IV - Schedule of Prior Year Audit Findings

State Financial Assistance Findings and Questioned Costs

Green Acres Trust Fund:

Finding #2010-1:

Condition:

The contractor's certified payrolls were not available for audit review.

Recommendation:

That the contractor's certified payrolls for the Green Acres Trust Fund Grant be available for audit review.

Current Year Status:

The above remains a deficiency.

GENERAL COMMENTS AND RECOMMENDATIONS

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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36 WEST MAIN STREET, SUITE 303
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FAX (732) 780-1030

The Honorable Mayor and Members
of the Township Committee
Township of Maplewood
Maplewood, New Jersey 07040

Madame and Gentlemen:

We have audited the financial statements and supplemental schedules and data of the

**TOWNSHIP OF MAPLEWOOD
COUNTY OF ESSEX**

for the years ended December 31, 2011 and December 31, 2010 and have issued our report thereon. As part of our audit, we reviewed and tested the municipality's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America by the Division of Local Government Services of the Department of Community Affairs, State of New Jersey; by the *Government Auditing Standards* issued by the U.S. General Accounting Office; and by the provisions of the "Single Audit Act of 1984". Compliance requirements were also reviewed in accordance with the requirements of the aforementioned standards and guidelines or, where applicable, the terms and conditions of particular grant agreements and as approved by the Cognizant Audit Agency.

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

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

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

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

The statutory bidding threshold for the year 2011 was the sum of \$36,000.00 effective August 3, 2010 in accordance with the provisions of N.J.S.A. 40A:11-3a, based on the appointment of a qualified purchasing agent.

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay to Play Law" provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

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

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

Service and Construction Contracts:

- Environmental Clean-Up
- Moving of Large Turf Area
- Sewer Line Rehabilitation
- Roof Repair
- Caulk Replacement
- Road Improvements
- Site Improvements at Dehart Park
- Hauling and Disposable Leaves
- Municipal Pool Complex Renovations

Vehicles and Equipment:

- 2012 Type C Bus
- 2012 Type 3 Ambulance

The minutes also indicate that proposals were solicited for professional services in accordance with the provisions of N.J.S.A. 19:44A-20.5.

It was also noted that the Township awarded several contracts through their participation in the Morris County Cooperative Pricing Council, and under the provisions of N.J.S.A. 40A:11-12, New Jersey State Purchasing Contracts.

Examination of Claims

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

Collection of Interest on Delinquent Taxes and Assessments

N.J.S.A. 54:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent. The Governing Body on January 16, 2005 adopted the following resolution authorizing interest to be charged on delinquent taxes and assessments:

"WHEREAS, R.S. 54:4-67 permits the governing body of each municipality to fix the rate of interest to be charged for nonpayment of taxes or assessments subject to any abatement or discount for the late payment of taxes as provided by law, and

WHEREAS, R.S. 54:4-67 has been amended to permit the fixing of said rate of eight (8) percent per annum on the first \$1,500.00 of the delinquency and eighteen (18) percent per annum on any amount in excess of \$1,500.00;

NOW, THEREFORE, BE IT RESOLVED, on the 16th day of January, 2005, by the Township Committee of the Township of Maplewood, County of Essex, State of New Jersey as follows:

1. The Collector of Taxes is hereby authorized and directed to charge eight (8) percent per annum on the first \$1,500.00 of taxes becoming delinquent after the due date and eighteen (18) percent per annum on any delinquent amount of taxes in excess of \$1,500.00 becoming delinquent after the due date, subject to any abatement or discount for the late payment of taxes as provided by law.
2. Tax payments, due quarterly as billed, shall have a ten (10) day grace period from the due date in which a payment in cash, check or money order can be accepted without an interest penalty.
3. Any payment not made in accordance with paragraph two of this resolution shall be charged interest from the due date, as set forth in paragraph one of this resolution.

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

Delinquent Taxes and Tax Title Liens

Delinquent taxes, in the sum of \$14,838.48, exclusive of 2011, are summarized as follows:

<u>Year</u>	<u>Amount</u>
2008	\$ 4,355.32
2009	2,257.31
2010	<u>8,225.85</u>
	<u><u>\$ 14,838.48</u></u>

A tax sale was held on October 5, 2011 and was complete.

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

<u>Year</u>	<u>Number of Certificates</u>
2011	4
2010	3
2009	2

Verification of Delinquent Taxes and Other Charges

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

<u>Type</u>	<u>Number of Notices</u>
Payment of 2011 Taxes and 2012 Taxes	152
Payment of Sewer Rents	162
Delinquent Taxes	10
Unpaid Sewer Utility Charges	5
Tax Title Liens	3
	<u>332</u>

There were no exceptions developed in connection with our examination.

Revenue Collecting Officials

Construction Code Official:

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

Clerk's Office:

Fees for teacher's parking permits were not approved by ordinance adopted by the Township Committee. The Board of Education has been notified and the matter will be resolved.

Amounts due to the State of New Jersey for 2011 marriage licenses as of December 31, 2011 were not in agreement with fiscal year 2012 payments, detailed as follows:

Balance December 31, 2011	\$ 300.00
Fiscal Year 2012 Payment	<u>450.00</u>
Overpayment	<u>\$ (150.00)</u>

Fire Department:

Collection of Fire Department revenue was not turned over to the Tax Collector within 48 hours after receipt, in accordance with the provisions of N.J.S.A. 40A:5-15.

Recreation Department:

The cash receipts book was not available for audit review.

The following recommendations are noted:

That the overpayment to the State of New Jersey for marriage license fees be reviewed and a determination made as to proper disposition.

That the cash receipts book for the Recreation Department be available for audit review.

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

Lease Agreements

The current lease agreement with the Maplewood Village Condominium Association was not available for audit review. The lease agreement is being made current.

Animal Control Trust Fund

Comments with respect to the Animal Control Trust Fund are as follows:

- Dog license reports reflecting license fees and amounts Due to the State of New Jersey were not filed on a timely basis.
- The ordinance does not specify the date that the late fee for delinquent dog and cat licenses should be charged. The Health Department was charging the late fee after April 1.

The following recommendations are noted:

That dog license reports be filed with the State of New Jersey on a timely basis.

That the ordinance authorizing late fees for delinquent dog and cat licenses be amended to include the date of delinquency from which interest will accrue.

Developer's Escrow Deposits

In accordance with the provisions of N.J.S.A. 40:55D-53.1, certain escrow deposits in excess of \$5,000.00 must be placed in an interest-bearing bank account. Interest earnings on the account are required to be apportioned one-third to the municipality and two-thirds to the developer.

The municipality is required to notify the developer the name and address of the depository and the amount of the deposit. In addition, quarterly or monthly statements must be issued to the developer detailing the deposits, interest earnings, charges to the account and the cumulative balance of the escrow account.

It was noted during the course of the audit that certain developers escrow deposits in excess of \$5,000.00 were commingled with other deposits and were not placed in a separate account in accordance with the provisions of N.J.S.A. 40:55D-53.1.

It is recommended that certain developer's escrow deposits in excess of \$5,000.00 be placed in an interest-bearing account in accordance with the provisions of N.J.S.A. 40:55D-53.1.

Accounts Receivable

Certain other accounts receivable, as reflected on the General Trust Fund balance sheet, have remained open as of December 31, 2011, and are detailed as follows:

<u>Purpose</u>	<u>Amount</u>
Overpayment of Escrow Deposits	\$ 20,031.85

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

Outside Employment of Police Officers

Fees for outside employment of police officers were not approved by ordinance adopted by the Township Committee.

It is recommended that fees collected for outside employment of police officers be approved by ordinance adopted by the Township Committee.

Dedication by Rider

Certain accounts included on the balance sheet of the General Trust Fund may be subject to the provisions of Dedication by Rider N.J.S. 40A:4-39. Specifically, these accounts are Donations and Special Claims Management.

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

Credit Card Fees

During our review of credit cards fees the following comments were noted:

- Credit card fees collected by the Township were not approved by ordinance adopted by the Township Committee.
- Credit card fees were collected for pool memberships and camp programs, but the revenue was allocated between the Current Fund, General Trust Fund and the Swimming Pool Operating Fund.

The following recommendations are noted:

That credit cards fees be approved by ordinance adopted by the Township Committee.

That credit card fees collected for pool memberships and camp programs be deposited to the proper fund.

Public Assistance Trust Fund

Several GA-31 forms were not available for audit review.

It is recommended that GA-31 forms be available for audit review.

Payroll Fund

During 2004, the Township of Maplewood contracted with ADP to be the third party payroll service provider. ADP has the authority to withdraw funds from Township accounts and transfer these funds to their own accounts for purpose of the payment to certain agencies with regard to payroll deductions.

An audit of the service provider's payroll account was not provided to the Township nor did our staff prepare such an audit. We did review certain records provided to the Township. It should be noted however, that we could not verify required payments of Federal and State agencies made by the service provider.

The Local Finance Board has adopted rules and regulations regarding third-party payroll vendors which are summarized in N.J.A.C. 5:30-17 and further provides authority for local governments to hire payroll service vendors to disburse funds to payroll agencies on behalf of the local unit.

In addition, Local Finance Notice 2009-18 has offered additional safeguards with respect to third-party payroll services.

Comments with respect to the Payroll Fund are as follows:

- a. The Local Finance Board promulgated certain rules and regulations regarding third-party payroll disbursing services. A contractual agreement must exist between the municipality and the third-party payroll provider detailing certain terms and conditions as required by N.J.A.C. 5:30-17.6. Our review of the contract with the payroll service vendor noted that the terms and conditions of the contract were not in compliance with the provisions of N.J.A.C. 5:30-17.6.
- b. A list of payroll deductions payable was not in agreement with the audit control balance, as detailed in the following schedule:

List	\$ 320,915.87
Audit Control Balance	<u>304,253.88</u>
Difference	<u>\$ 16,661.99</u>

- c. The employee's share of Police and Firemen's Pension from a 2010 retro payroll in the sum of \$161,499.38 was not paid to the State of New Jersey as of December 31, 2011. The police pension portion of the retro payroll has been submitted to the State of New Jersey subsequent to December 31, 2011 and the firemen's pension portion is in the process of being resolved.

The following recommendations are noted:

That the contract with the payroll service provider be reviewed to ensure compliance with the provisions of N.J.A.C. 5:30-17.6.

That the detailed listing supporting the account balance for payroll deductions payable be reconciled to master controls.

Municipal Court

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

Collections of the Court are summarized as follows:

<u>Agency</u>	<u>Balance Dec. 31, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance Dec. 31, 2011</u>
State of New Jersey	\$ 11,917.30	\$ 184,613.35	\$ 183,800.11	\$ 12,730.54
County	6,390.76	82,054.50	82,507.76	5,937.50
Municipality	27,763.94	379,815.18	383,728.16	23,850.96
Other Agencies and Sources	1,261.75	16,867.40	13,270.15	4,859.00
Cash Bail	<u>6,790.00</u>	<u>96,612.00</u>	<u>99,476.00</u>	<u>3,926.00</u>
	<u>\$ 54,123.75</u>	<u>\$ 759,962.43</u>	<u>\$ 762,782.18</u>	<u>\$ 51,304.00</u>

Comments with respect to the Municipal Court are as follows:

During our review of the Municipal Court, it was noted that several transactions in the Police Bail Ledger did not have amounts posted.

Several month end liabilities were not disbursed by the 15th of the following month.

All tickets that have been assigned must be issued within six months. On December 31, 2011, there were 1,258 tickets that were assigned but not issued in excess of six months.

All tickets that are issued must be properly assigned. On December 31, 2011, there were 57 tickets that were issued but not assigned.

The following recommendations are noted:

That bail collected by the Police Department be properly posted in the Police Bail Ledger.

That month end liabilities be disbursed by the 15th of the following month.

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

Corrective Action Plan

In accordance with the requirements of the Single Audit Act and regulations of the Division of Local Government Services, a corrective action plan must be prepared by the Chief Financial Officer, filed with the Division of Local Government Services within sixty days from the date the audit is received by the Governing Body and approved by resolution of the Municipal Council.

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

Status of Prior Years' Audit Recommendations

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

Miscellaneous

The records and financial transactions of the Library and the fiscal activities of the Board of Trustees are the subject of a separate report of audit.

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

No responsibility for reporting is assumed for liabilities arising from matters in litigation, contingent liabilities or from projects funded by Federal, State or other sources that may not be included in the Township Budget as adopted or amended; not subjected to Township ordinance or resolution; and not recorded on the general books and records of the Township.

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

A report summarizing collections of Dog License Fees and remittances of State Registration Fees was prepared and filed with the New Jersey Department of Health and the Division of Local Government Services for the year 2011.

The number of areas commented upon in this report and the resulting recommendations, are for the purpose of attaining a more efficient and fiscally sound operation. It is urged that effort be initiated by the Governing Body to implement the resulting recommendations.

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

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

RECOMMENDATIONS

Page numbers refer to related comments and pertinent matters discussed herein.

	<u>Page Number Reference</u>
That the overpayment to the State of New Jersey for marriage license fees be reviewed and a determination made as to proper disposition.	136
* That the cash receipts book for the Recreation Department be available for audit review.	136
* That departmental collection procedures be reviewed for the Fire Department to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.	136
* That dog license reports be filed with the State of New Jersey on a timely basis.	136
That the ordinance authorizing late fees for delinquent dog and cat licenses be amended to include the date of delinquency from which interest will accrue.	136
* That certain developer's escrow deposits in excess of \$5,000.00 be placed in an interest-bearing account in accordance with the provisions of N.J.S.A. 40:55D-53.1.	136
That certain accounts receivable items be reviewed and a determination made as to proper disposition.	137
That fees collected for outside employment of police officers be approved by ordinance adopted by the Township Committee.	137
* That a resolution be adopted by the Township Committee requesting approval for insertion of certain accounts in the Municipal Budget under the provisions of N.J.S. 40A:4-39, "Dedication by Rider".	137
* That credit cards fees be approved by ordinance adopted by the Township Committee.	137
That credit card fees collected for pool memberships and camp programs be deposited to the proper fund.	137
That GA-31 forms be available for audit review.	137
That the contract with the payroll service provider be reviewed to ensure compliance with the provisions of N.J.A.C. 5:30-17.6.	138
* That the detailed listing supporting the account balance for payroll deductions payable be reconciled to master controls.	138

RECOMMENDATIONS
(Continued)

	<u>Page Number Reference</u>
Municipal Court:	
That the amount of money collected by the Police Department for bail be properly posted in the Police Bail Ledger.	139
That month end liabilities be disbursed by the 15 th of the following month.	139
That tickets assigned but not issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.	139
Single Audit:	
That the contractor's certified payrolls for the New Jersey Transportation Trust Fund Grant be available for audit review.	129

* * *

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

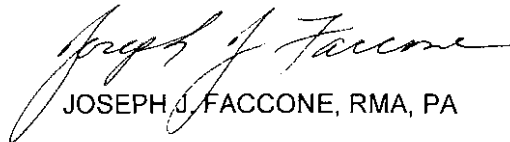
We shall be pleased to confer on any questions that might arise with respect to any matters in this report.

We desire to express our appreciation for the courtesy and cooperation extended to us by Township officials and employees during the course of the examination.

Respectfully submitted,

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

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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

JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
June 26, 2012

