

## Statement of Current Cash -

## Collector-Treasurer

Year Ended December 31, 2008

	Ref.	<u>Current Fund</u>
Balance December 31, 2007	A	2,386,409.14
Increased by Receipts:		
Taxes Receivable	A-6	42,561,298.10
Tax Title Liens	A-7	66,983.78
Revenue Accounts Receivable	A-9	701,317.57
2009 Prepaid Taxes	A-14	80,061.97
Bankruptcy Receivable	A-15	38,626.56
State of New Jersey Chapter 73, Public Laws of 1976	A-16	116,760.23
Tax Overpayments	A-17	50,542.35
Miscellaneous Revenues Not Anticipated	A-2	694,918.16
Interfunds:		
- Other Trust Fund	A-10	8,400.00
- Federal and State Grant Fund	A-11	500,435.19
- General Capital Fund	A-23,25	1,001,126.40
Garden State Trust - PILOT Funds	A-2	67,038.26
Energy Receipts Tax	A-2	1,810,048.00
Consolidated Municipal Property Tax Relief Act	A-2	167,550.00
Uniform Fire and Safety Act	A-2	11,826.75
Sewer Rents	A-2	149,413.61
Reserve for Library Aid	A-24	12,571.00
Supplemental Energy Receipts Tax	A-2	85,944.00
Highlands Property Tax Stabilization Aid	A-2	49,848.52
Sale of Property	A-2	150,000.00
Reserve for Sale of Surplus Equipment	A-19	6,666.18
Capital Fund Balance	A-2	50,000.00
Borough of Wanaque - Health Services	A-2	64,584.00
Due to Outside Lien Holders	A-27	167,649.69
		<u>48,613,610.32</u>
		<u>51,000,019.46</u>

## Borough of Ringwood, N.J.

## Statement of Current Cash -

## Collector-Treasurer

Year Ended December 31, 2008

	<u>Ref.</u>	<u>Current Fund</u>
Decreased by Disbursements:		
2008 Appropriations	A-3	12,656,897.13
2007 Appropriation Reserves	A-12	748,127.94
Refund of Tax Overpayments	A-17	53,717.89
County Taxes	A-20	10,064,355.82
Regional High School Tax	A-21	8,788,858.14
Local District School Tax	A-22	13,947,856.50
Interfund		
- Federal and State Grant Fund	A-11	613,288.27
- Other Trust Fund	A-10	87,325.78
- General Capital Fund	A-23	1,000,000.00
Reserve for Library Aid	A-24	12,571.00
Due to Outside Lien Holders	A-27	303,201.85
Accounts Payable	A-28	45,208.94
Reserve for Revaluation of Real Property	A-30	262,340.00
		<u>48,583,749.26</u>
Balance December 31, 2008	A	<u><u>2,416,270.20</u></u>

**Borough of Ringwood, N.J.**

**Statement of Change Funds**

**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance December 31, 2007	A	\$ <u>285.00</u>
Balance December 31, 2008	A	\$ <u>285.00</u>

Analysis of Balance

Office

Collector-Treasurer	100.00
Clerk of Municipal Court	35.00
Borough Clerk	<u>150.00</u>
	<u>285.00</u>

Borough of Ringwood, N.J.

Statement of Taxes Receivable and Analysis of Property Tax Levy

Year Ended December 31, 2008

Year	Balance, Dec. 31, 2007	2008 Levy	Added Taxes	Collections		State of N.J. Per Ch. 73 P.L. 1976	Remitted And Canceled	Transferred to Tax Title Liens	Balance, Dec. 31, 2008
				2007	2008				
2006	36,974.04		250.00	28,479.15				8,744.89	
2007	497,373.83		-	455,171.06			18,521.74	10,252.61	13,428.42
	534,347.87		250.00	483,650.21	-		18,521.74	10,252.61	22,173.31
2008		42,848,596.20	90,822.73	101,456.57	42,077,647.89	111,250.00	57,672.27	34,933.60	556,458.60
	534,347.87	42,848,596.20	91,072.73	101,456.57	42,561,298.10	111,250.00	76,194.01	45,186.21	578,631.91
A				A-2, A-14	A-2, A-4	A-2, A-16		A-7	A
Analysis of 2008 Property Tax Levy									
<u>Tax Yield</u>			<u>Ref.</u>						
General Purpose						42,848,596.20			
Added Taxes ( 54:4-36 et seq.)						90,822.73			
								42,939,418.93	
<u>Tax Levy</u>									
Municipal Open Space Tax			A-10			87,225.78			
Regional High School Tax (Abstract)			A-21			8,869,611.00			
Local District School Tax (Abstract)			A-22			15,029,689.00			
County Taxes			A-20			10,042,356.57			
								34,028,882.35	
Local Tax for Municipal Purposes (Abstract)			A-2			8,821,047.00			
Add: Additional Tax Levies						89,489.58			
								8,910,536.58	
								42,939,418.93	

**Borough of Ringwood, N.J.**  
**Statement of Tax Title Liens**  
**Year Ended December 31, 2008**

	<u>Ref.</u>		
Balance December 31, 2007	A		221,620.85
Increased by:			
Transfer from Taxes Receivable	A-6	45,186.21	
Interest and Costs		<u>1,869.74</u>	
			<u>47,055.95</u>
			268,676.80
Decreased by:			
Receipts	A-4		<u>66,983.78</u>
Balance December 31, 2008	A		<u><u>201,693.02</u></u>

**Statement of Property Acquired for Taxes -**  
**Assessed Valuations**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance December 31, 2007	A	<u><u>1,584,100.00</u></u>
Balance December 31, 2008	A	<u><u>1,584,100.00</u></u>

## Borough of Ringwood, N.J.

## Statement of Revenue Accounts Receivable

Year Ended December 31, 2008

	Ref.	Balance, Dec. 31, <u>2007</u>	Accrued in <u>2008</u>	<u>Collected</u>	Balance Dec. 31, <u>2008</u>
Clerk					
Licenses:					
Alcoholic beverages	A-2	-	2,331.00	2,331.00	-
Other	A-2	-	1,110.00	1,110.00	-
Fees and Permits:	A-2	-	10,515.13	10,515.13	-
Park and Ride	A-2	-	33,400.00	33,400.00	-
Non-Budget Revenue	A-2	-	1,121.10	1,121.10	-
Building Code Official:					
Uniform Construction Code Fees	A-2	-	114,089.00	114,089.00	-
Municipal Court:					
Fines and Costs	A-2	8,360.91	158,682.88	158,054.33	8,989.46
Board of Health:					
Licenses	A-2	-	7,895.00	7,895.00	-
Fees and Permits	A-2	-	18,527.00	18,527.00	-
S.M.A.C. Fees	A-2	-	1,725.00	1,725.00	-
Non-Budget Revenue	A-2	-	10,617.78	10,617.78	-
Police Department:					
Fees and Permits	A-2	-	10,923.00	10,923.00	-
Treasurer:					
Licenses	A-2	-	4,000.00	4,000.00	-
Fees and Permits	A-2	-	13,458.00	13,458.00	-
Non-Tenant Rent - Transferred from Ringwood					
Solid Waste Management Authority		5,061.50			5,061.50
Interest and Costs on Taxes	A-2	-	165,046.47	165,046.47	-
Election Revenue	A-2	-	900.00	900.00	-
Tax Search Officer	A-2	-	220.00	220.00	-
Interest on Investments	A-2	-	147,384.76	147,384.76	-
		<u>13,422.41</u>	<u>701,946.12</u>	<u>701,317.57</u>	<u>14,050.96</u>
		A		A-4	A

Borough of Ringwood, N.J.

Statement of Due To Other Trust Fund

	<u>Ref.</u>		
Balance December 31, 2007	A		100.00
Increased by:			
Municipal Open Space Taxes	A-1; A-6	87,225.78	
Fees Collected in Current	A-4	<u>8,400.00</u>	
			<u>95,625.78</u>
			95,725.78
Decreased by:			
Disbursements	A-4		<u>87,325.78</u>
Balance December 31, 2008	A		<u><u>8,400.00</u></u>

Statement of Due From Federal and State Grant Fund

	<u>Ref.</u>		
Balance December 31, 2007	A		64,791.82
Increased by:			
Cancellation of Appropriated Reserves	A-34	338,102.23	
Federal and State Grant Fund Expenditures	A-4	<u>613,288.27</u>	
			<u>951,390.50</u>
			1,016,182.32
Decreased by:			
Cancellation of Grant Receivables	A-33	324,577.05	
Prior Year Encumbrances	A-13	91,130.60	
Federal and State Grant Receipts:			
Appropriated	A-4	497,800.90	
Unappropriated	A-4	<u>2,634.29</u>	
			<u>916,142.84</u>
Balance December 31, 2008	A		<u><u>100,039.48</u></u>

Borough of Ringwood

Statement of 2007 Appropriation Reserves

	Balance 12/31/07	After Modification	Paid or Charged	Balance 12/31/08
<b>General Government:</b>				
<b>Department of Administration:</b>				
Office of Borough Manager:				
Salaries and Wages	1,528.49	1,528.49	1,528.49	-
Other Expenses	606.58	5,968.71	3,051.29	2,917.42
Legislation				
Other Expenses	2,186.75	2,271.75	85.00	2,186.75
Elections				
Salaries and Wages	828.45	828.45	389.57	438.88
Other Expenses	127.81	127.81		127.81
Legal Services				
Salaries and Wages		2,333.37	2,333.37	-
Other Expenses	7,202.59	37,202.59	33,520.37	3,682.22
Office of Data Processing				
Salaries and Wages		1,450.00	1,450.00	-
Other Expenses		5,047.56	4,852.56	195.00
Office of Emergency Mgmt.				
Salaries and Wages	2.00	2.00		2.00
Other Expenses	196.64	6,922.82	6,726.18	196.64
Division of Engineering				
Salaries and Wages	3,481.63	3,481.63	3,273.43	208.20
Other Expenses	6,179.15	115,797.90	115,797.90	-
<b>Department of Finance:</b>				
Office of Treasurer				
Salaries and Wages	6,795.29	6,795.29	6,724.32	70.97
Other Expenses	1,214.61	1,286.31	805.47	480.84
Division of Financial Control				
Other Expenses	4,147.75	11,547.75	7,400.00	4,147.75
Division of Tax Collection				
Salaries and Wages	7,991.81	4,991.81	4,950.59	41.22
Other Expenses	988.42	1,049.42	61.00	988.42
Division of Tax Assessment				
Salaries and Wages	2,031.45	2,031.45	1,942.00	89.45
Other Expenses	439.82	564.82	82.45	482.37
<b>Statutory Agencies:</b>				
Prosecutor				
Salaries and Wages	1.00	1.00		1.00
Planning Board				
Salaries and Wages	1,917.29	1,917.29	1,400.67	516.62
Other Expenses	6,794.46	6,924.14	158.08	6,766.06
Board of Adjustment				
Salaries and Wages	2,832.64	2,832.64	2,700.00	132.64
Other Expenses	7,234.36	7,516.98	562.44	6,954.54
Industrial Commission				
Salaries and Wages	217.42	217.42		217.42
Other Expenses	434.00	434.00		434.00
Environmental Commission				
Salaries and Wages	19.01	19.01		19.01
Other Expenses	422.58	590.58	326.00	264.58

Borough of Ringwood

Statement of 2007 Appropriation Reserves

	Balance 12/31/07	After Modification	Paid or Charged	Balance 12/31/08
<b>Department of Police:</b>				
Division of Patrol				
Salaries and Wages	57,551.74	27,551.74	19,817.31	7,734.43
Other Expenses	19,113.94	87,809.52	71,750.10	16,059.42
Division of Traffic/Guards				
Salaries and Wages	2,715.80	2,715.80		2,715.80
Other Expenses	18.20	18.20		18.20
Division of Investigation				
Salaries and Wages	10,760.01	760.01		760.01
Other Expenses	38.00	38.00		38.00
Division of Communications				
Salaries and Wages	38,322.54	31,322.54	31,322.54	-
Other Expenses	7,274.29	7,399.56	2,603.60	4,795.96
<b>Aid to Ambulance Corps</b>				
Other Expenses	7,000.00	7,000.00		7,000.00
<b>Bureau of Fire Prevention</b>				
Other Expenses-Clothing	550.00	550.00		550.00
<b>Uniform Fire Safety Act:</b>				
Fire Inspection				
Salaries and Wages	727.11	727.11	725.11	2.00
Other Expenses	2.12	2,090.48	2,088.36	2.12
OSHA Fire Fighting Equipment				
Other Expenses		3,350.00	3,350.00	-
<b>Department of Public Works:</b>				
Division of Streets and Roads				
Salaries and Wages	24,542.61	22,542.61	22,155.73	386.88
Other Expenses	18,512.15	19,543.36	13,517.73	6,025.63
Division of Snow and Ice Control				
Salaries and Wages	4,195.75	4,195.75	4,195.75	-
Other Expenses	15,657.22	64,180.78	63,897.54	283.24
Division of Equipment Maint.				
Salaries and Wages	5,359.19	5,359.19	5,139.06	220.13
Other Expenses	242.79	35,965.09	34,429.63	1,535.46
Buildings and Grounds				
Salaries and Wages	7,894.07	7,194.07	7,019.81	174.26
Other Expenses	6,678.06	12,514.74	9,629.15	2,885.59
Solid Waste/Recycling				
Salaries and Wages	2,548.13	2,548.13	2,000.00	548.13
Other Expenses	6,795.88	8,581.88	6,486.00	2,095.88
Division of Sewer				
Salaries and Wages	2,280.04	2,280.04	2,280.04	-
Other Expenses	3,931.55	17,120.48	17,120.48	-
<b>Dept. of Community Development:</b>				
Division of Public Health				
Salaries and Wages	8,736.49	8,736.49	8,735.98	0.51
Other Expenses	7,230.74	12,568.54	5,775.90	6,792.64

**Borough of Ringwood**

**Statement of 2007 Appropriation Reserves**

	<b>Balance 12/31/07</b>	<b>After Modification</b>	<b>Paid or Charged</b>	<b>Balance 12/31/08</b>
Division of Public Assistance				
Salaries and Wages	797.51	797.51	797.00	0.51
Other Expenses	94,993.48	95,213.62	92,208.62	3,005.00
Recreation				
Salaries and Wages	4,226.28	4,226.28	4,226.28	-
Other Expenses	3,960.08	4,355.50	2,372.00	1,983.50
Municipal Cable TV Committee				
Salaries and Wages	192.59	192.59		192.59
Other Expenses	64.54	308.09	259.08	49.01
<b>Division of Code Enforcement:</b>				
Bureau of Building Construction				
Salaries and Wages	9,679.35	9,679.35	7,667.50	2,011.85
Other Expenses	3,249.13	3,986.22	823.09	3,163.13
Bureau of Electrical Inspection				
Salaries and Wages	13.00	13.00		13.00
Bureau of Plumbing Inspection				
Salaries and Wages	13.00	13.00		13.00
Municipal Court				
Salaries and Wages	8,396.03	8,832.31	8,691.26	141.05
Other Expenses	2,059.50	2,143.50	84.00	2,059.50
Public Defender				
Salaries and Wages	1.00	1.00		1.00
<b>Unclassified:</b>				
Gasoline	147.20	28,039.94	27,892.74	147.20
Electricity	11,262.84	10,814.89	6,972.65	3,842.24
Natural Gas	3,784.19	4,284.19	4,260.07	24.12
Telephone and Telegraph	366.90	999.52	628.95	370.57
Transportation Contract - Lakeland HS	6,018.31	6,018.31	6,018.31	-
Celebration of Public Events	1,814.01	1,814.01		1,814.01
Drug and Alcohol Testing	1,060.00	1,060.00		1,060.00
<b>Contingent</b>	100.00	100.00		100.00
<b>Statutory Expenditures:</b>				
Social Security (O.A.S.I.)	6,564.23	6,564.23	6,564.23	-
Reserve for Tax Appeals	5,000.00	5,000.00		5,000.00
Aid To Library	4,975.13	7,807.91	7,370.70	437.21
Emergency Services Volunteer				
Length of Service Award Program	20,696.00	20,696.00	20,696.00	-
<b>Insurance:</b>				
Other Insurance Premiums	2,517.73	2,517.73		2,517.73
Group Insurance Plan - Employees	56,420.58	56,420.58		56,420.58
Public Employees' Retirement System	0.80	0.80		0.80
<b>Interlocal Service Agreement:</b>				
Division of Public Health				
Salaries and Wages	11,978.61	19,194.19	18,325.81	868.38
<b>Capital Improvements:</b>				
Purchase of Fire Fighting Equipment	75.00	22,122.50	22,122.50	-
	<b>584,927.44</b>	<b>949,563.87</b>	<b>772,141.79</b>	<b>177,422.08</b>
				A-1
Appropriation Reserves	A-12	584,927.44		
Reserve for Encumbrances	A-13	364,636.43		
		949,563.87		
Accounts Payable	A-28		24,013.85	
Disbursements	A-4		748,127.94	
			772,141.79	

**Borough of Ringwood, N.J.**

**Statement of Reserve for Encumbrances**

	<u>Ref.</u>		
Balance December 31, 2007	A		455,767.03
Increased by:			
2007 Appropriations Encumbered	A-3		<u>205,931.97</u>
			661,699.00
Decreased by:			
Appropriation Reserves	A-12	364,636.43	
Interfund Federal & State Grant Fund	A-11	<u>91,130.60</u>	
			<u>455,767.03</u>
Balance December 31, 2008	A		<u><u>205,931.97</u></u>

**Statement of Prepaid Taxes**

	<u>Ref.</u>		
Balance December 31, 2007	A		101,456.57
Increased by:			
Collection of 2009 Taxes	A-4		<u>80,061.97</u>
			181,518.54
Decreased by:			
2008 Taxes Applied	A-6		<u>101,456.57</u>
Balance December 31, 2008	A		<u><u>80,061.97</u></u>

**Borough of Ringwood, N.J.**

**Statement of Taxes Receivable in Bankruptcy**

	<u>Ref.</u>	
Balance December 31, 2007	A	38,641.24
Decreased by:		
Receipts	A-1, A-4	<u>38,626.56</u>
Balance December 31, 2008	A	<u><u>14.68</u></u>

**Statement of Due to State of New Jersey -**

**Deduction Per Chapter 73, P.L. 1976**

	<u>Ref.</u>	
Balance December 31, 2007	A	14,590.00
Increased by:		
Cash Received	A-4	<u>116,760.23</u>
		131,350.23
Decreased by:		
Senior Citizens and Veterans Tax Deductions Per Tax Billing	A-6	<u>111,250.00</u>
Balance December 31, 2008	A	<u><u>20,100.23</u></u>

Borough of Ringwood, N.J.

Statement of Tax Overpayments

	<u>Ref.</u>		
Balance December 31, 2007	A		4,650.24
Increased by:			
Tax Appeals	A-1	6,860.68	
Overpayments in 2007	A-4	<u>50,542.35</u>	
			<u>57,403.03</u>
			62,053.27
Decreased by :			
Refunds	A-4		<u>53,717.89</u>
Balance December 31, 2008	A		<u><u>8,335.38</u></u>

Statement of Reserve for Master Plan

	<u>Ref.</u>		
Balance December 31, 2007	A		<u><u>3,701.99</u></u>
Balance December 31, 2008	A		<u><u>3,701.99</u></u>

Borough of Ringwood, N.J.

Statement of Reserve for Sale of Surplus Equipment

	<u>Ref.</u>	
Increased by:		
Receipts	A-4	<u>6,666.18</u>
Balance December 31, 2008	A	<u><u>6,666.18</u></u>

Statement of County Taxes

	<u>Ref.</u>		
Balance December 31, 2007	A		45,100.79
Increased by:			
County Tax	A-1	10,021,195.27	
Added and Omitted Taxes	A-1	<u>21,161.30</u>	
	A-6		<u>10,042,356.57</u>
			10,087,457.36
Decreased by:			
Payments	A-4		<u>10,064,355.82</u>
Balance December 31, 2008	A		<u><u>23,101.54</u></u>

Borough of Ringwood, N.J.

Statement of Regional High School Tax

	Ref.	
Balance December 31, 2007		
School Tax Deferred		4,354,566.18
Increased by:		
Levy - School Year - (July 1, 2008		
to June 30, 2009)	A-6	<u>8,869,611.00</u>
		13,224,177.18
Decreased by :		
Payments	A-4	<u>8,788,858.14</u>
Balance December 31, 2008		
School Tax Deferred		<u><u>4,435,319.04</u></u>
2008 Liability for Regional High School Tax:		
Tax Paid		<u>8,788,858.14</u>
Amount Charged to 2008 Operations	A-1	<u><u>8,788,858.14</u></u>

Statement of Local District School Tax

	Ref.	
Balance December 31, 2007		
School Tax Deferred		7,076,312.00
Increased by:		
Levy - School Year - (July 1, 2008		
to June 30, 2009)	A-6	<u>15,029,689.00</u>
		22,106,001.00
Decreased by :		
Prepayments Applied	A-26	690,297.83
Payments	A-4	<u>13,947,856.50</u>
		<u>14,638,154.33</u>
Balance December 31, 2008		
School Tax Deferred		<u><u>7,467,846.67</u></u>
2008 Liability for Local District School Tax:		
Tax Paid		<u>14,638,154.33</u>
Amount Charged to 2008 Operations	A-1	<u><u>14,638,154.33</u></u>

Borough of Ringwood, N.J.

Statement of Due From General Capital Fund

	<u>Ref.</u>	
Balance December 31, 2007		
Due From General Capital	A	33.25
Increased by:		
Disbursements	A-4	1,000,000.00
		<u>1,000,033.25</u>
Decreased by:		
Receipts	A-4	1,000,033.25
		<u><u>1,000,033.25</u></u>

Statement of Reserve for Library Aid

	<u>Ref.</u>	
Increased by:		
Receipts	A-4	12,571.00
		<u><u>12,571.00</u></u>
Decreased by:		
Disbursements	A-4	12,571.00
		<u><u>12,571.00</u></u>

**Borough of Ringwood, N.J.**

**Statement of Due To General Capital Fund**

	<u>Ref.</u>	
Increased by:		
Receipts	A-4	<u>1,093.15</u>
Balance December 31, 2008	A	<u><u>1,093.15</u></u>

**Statement of Prepaid School Taxes**

	<u>Ref.</u>	
Balance December 31, 2007	A	<u><u>690,297.83</u></u>
Decreased by:		
Applied	A-22	<u><u>690,297.83</u></u>

**Borough of Ringwood, N.J.**

**Statement of Due to Outside Lienholders**

	<u>Ref.</u>	
Balance December 31, 2007	A	135,552.16
Increased by:		
Receipts	A-4	167,649.69
		<u>303,201.85</u>
Decreased by:		
Disbursements	A-4	303,201.85
		<u><u>303,201.85</u></u>

**Statement of Accounts Payable**

	<u>Ref.</u>	
Balance December 31, 2007	A	45,208.94
Increased by:		
Charges to Appropriation Reserves	A-12	24,013.85
		<u>69,222.79</u>
Decreased by:		
Disbursements	A-4	45,208.94
		<u>45,208.94</u>
Balance December 31, 2008	A	<u><u>24,013.85</u></u>

**Borough of Ringwood, N.J.**  
**Statement of Deferred Charges**

	<u>Balance Dec. 31, 2007</u>	<u>Added in 2008</u>	<u>Raised in 2008 Budget</u>	<u>Balance Dec. 31, 2008</u>
Expenditure Without Appropriation	32,239.99		32,239.99	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>32,239.99</u>	<u>-</u>	<u>32,239.99</u>	<u>-</u>
	A		A-3	A

**Statement of Reserve for Revaluation of Real Property**

	Ref.	
Balance December 31, 2007	A	302,000.00
Increased by:		
Audit Adjustment	A-31	<u>48,000.00</u>
		350,000.00
Decreased by:		
Disbursements	A-4	<u>262,340.00</u>
Balance December 31, 2008	A	<u>87,660.00</u>

Borough of Ringwood, N.J.

Statement of Deferred Charges

N.J.S. 40:A4-55 Special Emergency - Revaluation of Real Property

Date Authorized	Purpose	Net Amount Authorized	1/5 of Net Amount Authorized	Balance Dec. 31, 2007	Audit Adjustment	Reduced in 2008	Balance Dec. 31, 2008
07/17/07	Revaluation of Real Property	350,000.00	70,000.00	302,000.00	48,000.00		350,000.00
		<u>350,000.00</u>	<u>70,000.00</u>	<u>302,000.00</u>	<u>48,000.00</u>	<u>-</u>	<u>350,000.00</u>
			A		A-30		A

Borough of Ringwood, N.J.

Federal and State Grant Fund

Statement of Due to General Capital Fund

	<u>Ref.</u>	
Balance December 31, 2007	A	146,692.40
Increased by:		
General Capital Fund Expenditures	A-34	<u>123,852.20</u>
Balance December 31, 2008	A	<u><u>270,544.60</u></u>

## Borough of Ringwood, N.J.

## Federal and State Grant Fund

## Schedule of State and Federal Grants Receivable

	Balance Dec. 31, 2007	2008 Revenue	Received	Cancelled	Balance Dec. 31, 2008
State of New Jersey					
Highway Safety Grant	3,697.60			3,697.60	-
Municipal Alliance Program	60,274.00	56,400.00	87,183.00		29,491.00
Tobacco Grant	2,100.00			2,100.00	-
NJ Dept. of Health - Public Health Priority Funding	6,148.00			6,148.00	-
Body Armor Grant	310.49	2,349.72	2,349.72		310.49
Scrap Tire Management Grant	485.60			485.60	-
Clean Communities Program	-	20,259.03	20,259.03		-
Gypsy Moth Suppression Program					
State Share	11,145.85			11,145.85	-
County of Passaic - Open Space Grant	80,000.00	80,000.00			160,000.00
Municipal Stormwater Regulation Program	12,759.00		2,552.00		10,207.00
NJ Highlands Water Protection	37,500.00		26,000.00		11,500.00
State of NJ Transportation Trust Fund	221,220.09	238,000.00			459,220.09
Smart Growth Planning Grant	1,000.00			1,000.00	-
NJDEPE Green Acres Program	300,000.00			300,000.00	-
DCA Small Cities Block Grant -					
Sinkhole Remediation	177,734.69		177,734.69		-
DCA Shelter Support / Temporary Housing Assistance	165,868.60		165,868.60		-
Recycling Tonnage Grant		27,650.40	27,650.40		-
Drunk Driving Enforcement Fund		12,363.00	12,363.00		-
Alcohol Education and Rehabilitation		3,180.99	3,180.99		-
Pandemic Flu Preparedness Grant		7,597.00	7,597.00		-
NJ Division of Law & Public Safety					
Obey the Signs Speed Enforcement Grant		3,481.59	3,481.59		-
	<u>1,080,243.92</u>	<u>451,281.73</u>	<u>536,220.02</u>	<u>324,577.05</u>	<u>670,728.58</u>
	A	A-2		A-36	A
Transferred from Unappropriated Reserves	A-35		38,419.12		
Received in Current Fund	A-36		<u>497,800.90</u>		
			<u>536,220.02</u>		

Borough of Ringwood, N.J.

Federal and State Grant Fund

Statement of Reserve for Federal and State Grants

<u>Grant</u>	<u>Balance,</u> <u>2007</u>	<u>Increased</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance,</u> <u>2008</u>
N.J. DEP Clean Communities Program	6,598.42	20,259.03	17,288.46		9,568.99
Federal Emergency Management Funds	3,007.11				3,007.11
N.J. Dept. of Health - Public Health Priority Funding	10,023.97			10,023.97	-
Supplemental Fire Service Program					
State Share	714.53				714.53
Local Share	705.50				705.50
NJDOT Pothole Repair Program	278.73				278.73
Emergency Road & Bridge Repair Program of 1995	906.68				906.68
New Jersey Highway Safety Grant	3,130.00			3,130.00	-
Recycling Tonnage Grant	1,780.81	27,650.40	7,200.00		22,231.21
Tobacco Grant	3,046.43			3,046.43	-
Body Armor Grant	7,736.97	2,349.72			10,086.69
Scrap Tire Management Grant	1,719.44			1,719.44	-
Municipal Alliance Program	2,203.93	56,400.00	43,466.31		15,137.62
Gypsy Moth Suppression Program					
State Share	11,145.84			11,145.84	-
Local Share	4,036.55			4,036.55	-
County of Passaic - Open Space Grant	80,580.68	80,000.00	80,000.00		80,580.68
Environmental Services Grant	1,325.09				1,325.09
Municipal Stormwater Regulation Program	9,462.55		5,882.60		3,579.95
Planning Assistance Municipal Partnership	17,000.00		13,000.00		4,000.00
Planning Assistance COAH Grant	2,500.00				2,500.00
New Jersey Transportation Trust	179,702.66	238,000.00	361,852.20		55,850.46
Smart Growth Planning Grant	5,000.00			5,000.00	-
NJDEPE Green Acres Program	300,000.00			300,000.00	-
NJ Division of Law & Public Safety					
Obey the Signs Speed Enforcement Grant		3,481.59	3,481.59		-
Alcohol Education and Rehabilitation Fund		3,180.99			3,180.99
Drunk Driving Enforcement Fund		12,363.00	1,656.47		10,706.53
NJ Dept. of Transportation - Road Rehabilitation Program	177,734.69		105,048.91		72,685.78
Pandemic Flu Preparedness Grant		7,597.00	7,133.33		463.67
	<u>830,340.58</u>	<u>451,281.73</u>	<u>646,009.87</u>	<u>338,102.23</u>	<u>297,510.21</u>
	A	A-3		A-36	A
Interfund - General Capital Expended	A-32 A-36		123,852.20 <u>522,157.67</u>		
			<u>646,009.87</u>		

## Borough of Ringwood, N.J.

## Federal and State Grant Fund

## Statement of Unappropriated Reserve for State Grants

	<u>Ref.</u>	
Balance December 31, 2007	A	38,419.12
Increased by:		
Receipts in Current Fund	A-36	2,634.29
		<u>41,053.41</u>
Decreased by:		
Transferred to 2008 Budget Appropriations	A-33	38,419.12
		<u>38,419.12</u>
Balance December 31, 2008	A	<u><u>2,634.29</u></u>

Exhibit A-36

## Federal and State Grant Fund

## Statement of Due to Current Fund

	<u>Ref.</u>		
Balance December 31, 2007	A		64,791.82
Increased by:			
Cancellation of Appropriated Reserves	A-34	338,102.23	
Federal and State Grant Fund Expenditures	A-34, A-37	<u>613,288.27</u>	
			<u>951,390.50</u>
			1,016,182.32
Decreased by:			
Cancellation of Grants Receivable	A-33	324,577.05	
Prior Year Encumbrances	A-37	91,130.60	
State Grant Receipts-			
Unappropriated	A-35	2,634.29	
Appropriated	A-33	<u>497,800.90</u>	
			<u>916,142.84</u>
Balance December 31, 2008	A		<u><u>100,039.48</u></u>

Borough of Ringwood, N.J.

Federal and State Grant Fund

Statement of Encumbrances Payable

	<u>Ref.</u>	
Increased by:		
Interfund - Current	A-36	<u>91,130.60</u>
Decreased by:		
Expended	A-36	<u>91,130.60</u>

## Borough of Ringwood, N.J.

## Statement of Trust Cash Collector - Treasurer

## Trust Fund

Year Ended December 31, 2008

	<u>Ref.</u>	<u>Animal Control</u>	<u>Other Trust</u>
Balance - December 31, 2007	B	1,146.75	854,487.66
Increased by Receipts:			
State Share of Dog Licenses	B-2	2,871.60	
Reserve for Animal Control	B-3	24,255.40	
Deposits Payable	B-4		54,899.73
Interfund - Current Fund	B-5		100.00
Due State of New Jersey - Building Surcharge	B-6		6,850.00
Due to State of New Jersey - Marriage Surcharge	B-7		1,875.00
Various Reserves	B-8		2,544,970.12
		<u>27,127.00</u>	<u>2,608,694.85</u>
		<u>28,273.75</u>	<u>3,463,182.51</u>
Decreased by Disbursements:			
State Share of Dog Licenses	B-2	2,870.40	
Expenditures Under R.S. 4:19-15.11	B-3	25,315.30	
Deposits Payable	B-4		82,220.00
Due State of New Jersey - Building Surcharge	B-6		6,316.00
Due to State of New Jersey - Marriage Surcharge	B-7		1,750.00
Various Reserves	B-8		2,396,344.12
Encumbrances Payable	B-9		14,009.59
		<u>28,185.70</u>	<u>2,500,639.71</u>
Balance - December 31, 2008	B	<u>88.05</u>	<u>962,542.80</u>

**Recapitulation**

<u>Other Trust:</u>	
Other Trust	607,082.98
Unemployment Insurance Trust Fund	25,647.99
Small Cities EDA Grant	194,726.86
Skyline Lakes Dam Trust	<u>135,084.97</u>
	<u>962,542.80</u>

Borough of Ringwood, N.J.

Statement of Due to State Department of Health

Trust Fund

Year Ended December 31, 2008

	<u>Ref.</u>	
Balance - December 31, 2007	B	192.60
Increased by:		
Receipts - State Share of Dog Licenses Fees	B-1	<u>2,871.60</u>
		3,064.20
Decreased by:		
Audit Adjustment	B-3	192.60
Disbursements	B-1	<u>2,870.40</u>
		<u>3,063.00</u>
Balance - December 31, 2008	B	<u><u>1.20</u></u>

Statement of Reserve for Animal Control Fund Expenditures

Trust Fund

Year Ended December 31, 2008

	<u>Ref.</u>	
Balance - December 31, 2007	B	954.15
Increased by:		
Dog License Fees Collected	B-1	17,852.40
Cat License Fees Collected	B-1	4,762.00
Late Fees	B-1	1,641.00
Audit Adjustment	B-2	<u>192.60</u>
		<u>24,448.00</u>
		25,402.15
Decreased by:		
Expenditures under R.S. 4:19-15.11	B-1	<u>25,315.30</u>
Balance - December 31, 2008	B	<u><u>86.85</u></u>

License Fees Collected

<u>Year</u>	
2007	11,145.20
2008	<u>17,852.40</u>
	<u><u>28,997.60</u></u>

## Borough of Ringwood, N.J.

## Statement of Deposits Payable

## Trust Fund

Year Ended December 31, 2008

	<u>Ref.</u>	
Balance - December 31, 2007	B	186,845.07
Increased by:		
Cash Receipts	B-1	<u>54,899.73</u>
		241,744.80
Decreased by:		
Encumbrances	B-9	1,269.50
Cash Disbursements	B-1	<u>82,220.00</u>
		<u>83,489.50</u>
Balance - December 31, 2008	B	<u><u>158,255.30</u></u>

## Statement of Due From Current Fund - Other Trust Fund

## Trust Fund

Year Ended December 31, 2008

	<u>Ref.</u>	
Balance - December 31, 2007	B	100.00
Increased by:		
Fees Collected in Current Fund	B-8	<u>8,400.00</u>
		8,500.00
Decreased by:		
Receipts	B-1	<u>100.00</u>
Balance - December 31, 2008	B	<u><u>8,400.00</u></u>

**Borough of Ringwood, N.J.**  
**Statement of Due to State of New Jersey**  
**For Building Surcharge**  
**Trust Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	B	2,112.00
Increased by:		
Receipts	B-1	<u>6,850.00</u>
		8,962.00
Decreased by:		
Disbursements	B-1	<u>6,316.00</u>
Balance - December 31, 2008	B	<u><u>2,646.00</u></u>

**Statement of Due to State of New Jersey - Marriage Surcharge**  
**Trust Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	B	625.00
Increased by:		
Receipts	B-1	<u>1,875.00</u>
		2,500.00
Decreased by:		
Disbursements	B-1	<u>1,750.00</u>
Balance - December 31, 2008	B	<u><u>750.00</u></u>

## Borough of Ringwood, N.J.

## Statement of Reserve for Other Trust Various Reserves

Year Ended December 31, 2008

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<b>Reserve For:</b>				
Playground Donations	68.05			68.05
Bike Donations	0.10			0.10
Unemployment Insurance Trust Fund	33,580.06	7,865.37	15,797.44	25,647.99
Small Cities Development Grant	204,239.86		9,513.00	194,726.86
Skyline Lakes Dam		135,084.97		135,084.97
Public Defender Fees	1,777.00	400.00		2,177.00
DARE Program	4,781.36	3,870.00	2,869.33	5,782.03
Parking Offenses Adjudication Act	577.00	38.00		615.00
Tax Sale Premiums	62,200.00	251,300.00	173,300.00	140,200.00
Terminal Leave Compensation	48,884.80	12,000.00	24,326.10	36,558.70
GS P.O.P.S.		240.00	60.00	180.00
Developer Agreement	15,000.00		13,700.25	1,299.75
Fire Prevention		2,000.00	1,860.21	139.79
Affordable Housing	62,769.70		35,200.00	27,569.70
Ringwood Fair	3,728.24			3,728.24
Inspection Fees		8,000.00		8,000.00
Municipal Open Space	<u>213,389.83</u>	<u>2,132,571.78</u>	<u>2,128,962.00</u>	<u>216,999.61</u>
Total	<u>650,996.00</u>	<u>2,553,370.12</u>	<u>2,405,588.33</u>	<u>798,777.79</u>
	B			B
Interfund Current Fund	B-5	8,400.00		
Receipts	B-1	<u>2,544,970.12</u>		
		<u>2,553,370.12</u>		
Encumbrances Payable	B-9		9,244.21	
Disbursements	B-1		<u>2,396,344.12</u>	
			<u>2,405,588.33</u>	

**Borough of Ringwood, N.J.**  
**Statement of Encumbrances Payable**

**Trust Fund**

**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	B	14,009.59
Increased by:		
Deposits Payable	B-4	1,269.50
Various Reserves	B-8	9,244.21
		10,513.71
		24,523.30
Decreased by:		
Disbursements	B-1	14,009.59
		14,009.59
Balance - December 31, 2008	B	10,513.71

**Statement of Net Assets Available for Benefits**

**Trust Fund**

**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	B	708,432.02
Increased by:		
Borough Contributions		93,500.00
Plan Earnings		288.76
		93,788.76
		802,220.78
Decreased by:		
Decrease in Unit Value		208,795.41
Distributions		11,398.56
		220,193.97
Balance - December 31, 2008	B	582,026.81

## Borough of Ringwood, N.J.

## Statement of General Capital Cash Collector - Treasurer

## General Capital Fund

Year Ended December 31, 2008

	<u>Ref.</u>	
Balance - December 31, 2007	C	3,277,559.06
Increased by Receipts:		
Premium on Notes	C-1	16,565.00
Interfund - Current Fund	C-6	1,522,466.69
Note Proceeds	C-9	5,479,500.00
Grants Received	C-10	1,300,000.00
Capital Improvement Fund	C-11	60,000.00
Reserve for Various Projects	C-14	38,662.87
Reserve for Debt Service	C-15	<u>368,200.00</u>
		<u>8,785,394.56</u>
		12,062,953.62
Decreased by Disbursements:		
Capital Surplus to Current Fund	C-1	50,000.00
Interfund - Current Fund	C-6	1,523,593.09
Interfund - Fed. & State Grant Fund	C-7	123,852.20
Note Payments	C-9	4,503,000.00
Improvement Authorizations	C-10	555,738.79
Contracts Payable	C-12	496,295.87
Reserve for Various Projects	C-14	<u>53,067.74</u>
		<u>7,305,547.69</u>
Balance - December 31, 2008	C	<u><u>4,757,405.93</u></u>

**Borough of Ringwood, N.J.**

**Analysis of Cash**

**General Capital Fund**

**Year Ended December 31, 2008**

	<u>Ref.</u>	
Capital Fund Balance	C-1	36,744.96
Due from Current Fund	C-6	(1,093.15)
Due from Federal and State Grant Fund	C-7	(270,544.60)
Capital Improvement Fund	C-11	95,045.00
Contracts Payable	C-12	476,579.84
Reserve for Various Projects	C-14	193,007.99
Reserve for Debt Service	C-15	368,200.00
Date of Ordinance or Number		
<u>                    </u>		
1989-08	Acq. Of Additional Communications Equipment	123.81
1996-12	Improvement to Conklintown Road	(17,008.16)
1998-14	Purchase of Fire Truck	2,321.35
1999-01	Supplemental Appropriation - Municipal Library	35,125.49
2000-09	Purchase of a Communication System	865.90
2002-15	Various Improvements	37,907.86
2003-10	Acquisition of Vehicular Equipment	(3,240.88)
2005-19	Various Improvements	510,346.80
2006-30	Various Improvements	606,154.26
2007-12	Various Improvements	609,188.76
2008-16	Various Improvements	777,680.70
2008-28	Various Improvements	1,300,000.00
Balance - December 31, 2008	C	<u><u>4,757,405.93</u></u>

**Borough of Ringwood, N.J.**

**Statement of Deferred Charges to Future Taxation - Funded**

**General Capital Fund**

**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	C	4,771,405.55
Decreased by:		
Payments by Budget Appropriation:		
Green Trust Loan	C-13	7,094.66
Serial Bonds	C-8	<u>415,000.00</u>
		<u>422,094.66</u>
Balance - December 31, 2008	C	<u><u>4,349,310.89</u></u>



**Borough of Ringwood, N.J.**  
**Statement of Due To/From Current Fund**  
**General Capital Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007		
Due To Current Fund	C	33.25
Increased by:		
Interest on Investments		5,545.69
Receipts		<u>1,516,921.00</u>
	C-2	<u>1,522,466.69</u>
		1,522,499.94
Decreased by:		
Disbursements	C-2	<u>1,523,593.09</u>
Balance - December 31, 2008		
Due From Current Fund	C, C-3	<u><u>1,093.15</u></u>

**Statement of Due From Federal and State Grant Fund**  
**General Capital Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	C	146,692.40
Increased by:		
Disbursements	C-2	<u>123,852.20</u>
Balance - December 31, 2008	C	<u><u>270,544.60</u></u>

Borough of Ringwood, N.J.

Statement of General Serial Bonds

General Capital Fund

Year Ended December 31, 2008

Purpose	Date of Issue	Amount of Original Issue	Date	Amount	Interest Rate	Balance Dec. 31, 2007	Issued	Redeemed	Balance Dec. 31, 2008
Sewer Bonds (Series 1993)	09-01-93	4,940,000.00	01-01-2009	65,000.00	5.10%				
			01-01-2010-2011	70,000.00	5.10%				
			01-01-2012	75,000.00	5.10%				
			01-01-2013	80,000.00	5.10%				
			01-01-2014	85,000.00	5.10%				
			01-01-2015	90,000.00	5.10%				
			01-01-2016-2017	95,000.00	5.10%				
			01-01-2018	100,000.00	5.10%				
			01-01-2019	105,000.00	5.10%	995,000.00		65,000.00	930,000.00
General Bonds of 2001	02-01-01	2,913,000.00	02-01-2009-2020	150,000.00	4.70%				
			02-01-2021	163,000.00	4.70%	2,113,000.00		150,000.00	1,963,000.00
General Bonds of 2004	01-15-04	2,000,000.00	01-15-2009-2014	225,000.00	4.00%	1,550,000.00		200,000.00	1,350,000.00
						4,658,000.00	-	415,000.00	4,243,000.00
						C		C-4	C

Borough of Ringwood, N.J.

Statement of Bond Anticipation Notes

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Original Note	Date of Original Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2007		Balance Dec. 31, 2008	
						Increased	Decreased	Increased	Decreased
2005-19	Various Improvements	1,567,500.00	11-10-05	02-27-09	3.50%	1,567,500.00	1,567,500.00	1,567,500.00	1,567,500.00
2006-30	Various Improvements	1,697,500.00	11-08-07	02-27-09	3.50%	1,697,500.00	1,697,500.00	1,697,500.00	1,697,500.00
2006-30	Various Improvements	136,500.00	11-06-08	11-06-09	3.50%	136,500.00	136,500.00	136,500.00	136,500.00
2007-12	Various Improvements	1,238,000.00	11-08-07	02-27-09	3.50%	1,238,000.00	1,238,000.00	1,238,000.00	1,238,000.00
2008-16	Various Improvements	976,000.00	11-06-08	11-06-09	3.50%	976,000.00	976,000.00	976,000.00	976,000.00
						<u>4,503,000.00</u>	<u>4,503,000.00</u>	<u>4,503,000.00</u>	<u>4,503,000.00</u>
						<u>C</u>	<u>C</u>	<u>C</u>	<u>C</u>
	Issued for Cash					976,500.00		976,500.00	
	Renewals					<u>4,503,000.00</u>	<u>4,503,000.00</u>	<u>4,503,000.00</u>	<u>4,503,000.00</u>
						<u>5,479,500.00</u>	<u>5,479,500.00</u>	<u>5,479,500.00</u>	<u>5,479,500.00</u>

Borough of Ringwood, N.J.

Statement of Improvement Authorizations - General Capital

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2007		2008 Authoriz.	Paid or Charged	Balance Dec. 31, 2008	
				Funded	Unfunded			Funded	Unfunded
1989-08	Acquisition of Additional Communications Equipment	03/28/89	220,000.00	123.81				123.81	
1996-12	Improvement to Conklingtown Road	08/28/96	175,000.00		19,591.84				19,591.84
1997-16	Improvement to Burnt Meadow Road	07/23/97	215,000.00		42,572.01				42,572.01
1998-14	Purchase of Fire Truck	08/19/98	350,000.00			(2,321.35)		2,321.35	
1999-01	Supplemental Appropriation - Municipal Library	03/24/99	400,000.00	32,668.80		(2,456.69)		35,125.49	
2000-09	Purchase of a Communication System	08/23/00	600,000.00	865.90				865.90	
2001-04	Improvement to Park and Recreational Facilities	02/14/01	175,000.00	2,432.36		2,432.36			
2001-05	Improvement to Roads	03/28/01	41,750.02	7,113.75		7,113.75			
2002-15	Various Improvements	08/28/02	750,000.00	48,553.86		10,646.00		37,907.86	
2003-10	Acquisition of Vehicular Equipment	06/24/03	525,000.00		4,659.12				4,659.12
2005-19	Various Improvements	03/01/05	1,567,500.00		570,970.87		60,624.07		510,346.80
2006-30	Various Improvements	10/24/06	2,667,000.00		1,233,670.91		225,016.65		1,008,654.26
2007-12	Various Improvements	08/14/07	1,300,000.00		1,093,133.30		483,944.54		609,188.76
2008-16	Various Improvements	06/19/08	1,025,000.00			1,025,000.00			777,680.70
2008-28	Various Improvements	12/18/08	1,300,000.00			1,300,000.00		1,300,000.00	
				<u>91,758.48</u>	<u>2,964,598.05</u>		<u>1,032,318.63</u>	<u>1,376,344.41</u>	<u>2,972,693.49</u>
				C	C			C	C
		Ref.							
	Capital Improvement Fund	C-11			49,000.00				
	Grants Received	C-2			1,300,000.00				
	Deferred Charges to Future Taxation - Unfunded	C-5			976,000.00				
					<u>2,325,000.00</u>				
	Contracts Payable	C-12				476,579.84			
	Disbursements	C-2				555,738.79			
						<u>1,032,318.63</u>			

**Exhibit C-11**

**Borough of Ringwood, N.J.**  
**Statement of Capital Improvement Fund**  
**General Capital Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	C	84,045.00
Increased by:		
2008 Budget Appropriation	C-2	<u>60,000.00</u>
		144,045.00
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-10	<u>49,000.00</u>
Balance - December 31, 2008	C, C-3	<u><u>95,045.00</u></u>

**Exhibit C-12**

**Statement of Contracts Payable**  
**General Capital Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	C	496,295.87
Increased by:		
2008 Contracts: Improvement Authorizations	C-10	<u>476,579.84</u>
Decreased by:		
Disbursements	C-2	<u>496,295.87</u>
Balance - December 31, 2008	C, C-3	<u><u>476,579.84</u></u>

**Borough of Ringwood, N.J.**  
**Statement of Green Trust Loans Payable**  
**General Capital Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	C	113,405.55
Decreased by:		
Payment by Budget Appropriation	C-4	<u>7,094.66</u>
Balance - December 31, 2008	C	<u><u>106,310.89</u></u>

## Borough of Ringwood, N.J.

## Statement of Reserve for Various Projects

## General Capital Fund

Year Ended December 31, 2008

	<b>Balance</b>			<b>Balance</b>
	<b>Dec. 31, 2007</b>	<b>Increase</b>	<b>Decrease</b>	<b>Dec. 31, 2008</b>
Park and Ride	13,752.42			13,752.42
James Drive Treatment Plant	96,001.42	7,266.07	561.60	102,705.89
Road Program	19,960.81	31,396.80		51,357.61
Drainage Improvements	13,383.99		13,383.99	-
Parks and Playgrounds	134.83			134.83
Purchase of DPW Equipment	9,611.50			9,611.50
Computer Equipment	7,891.48		7,500.00	391.48
Purchase of Safety Equipment	710.95			710.95
Payment of BAN's	5,853.38			5,853.38
Communications Equipment	2,347.83			2,347.83
Public Buildings	29,722.15		29,722.15	-
Snake Dr. Paving	8,042.10		1,900.00	6,142.10
	<u>207,412.86</u>	<u>38,662.87</u>	<u>53,067.74</u>	<u>193,007.99</u>
	C	C-2	C-2	C, C-3

**Borough of Ringwood, N.J.**  
**Statement of Reserve for Debt Service**  
**General Capital Fund**  
**Year Ended December 31, 2008**

Ref.

Increased by: Cash Receipts	C-2	<u>368,200.00</u>
Balance - December 31, 2008	C, C-3	<u><u>368,200.00</u></u>

Borough of Ringwood, N.J.  
Statement of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2008

Date of Ordinance or Number	Balance <u>Dec. 31, 2007</u>	2008 <u>Authorizations</u>	Funded <u>Authorizations</u>	Balance <u>Dec. 31, 2008</u>
1996-12	36,600.00			36,600.00
1997-16	42,572.01			42,572.01
2003-10	7,900.00			7,900.00
2006-30	403,000.00			403,000.00
2008-16		976,000.00	976,000.00	-
	<u>490,072.01</u>	<u>976,000.00</u>	<u>976,000.00</u>	<u>490,072.01</u>
		C-9		Footnote C

Borough of Ringwood, N.J.

Statement of Water Utility Cash - Treasurer

December 31, 2008

	Ref.	Operating	Assessment Trust	Capital
<b>Balance - December 31, 2007</b>	D	252,348.04	7,115.23	693,029.52
<b>Increased by Receipts:</b>				
Rents	D-4	1,190,233.04		
Interest on Investments	D-4	20,040.80		
Miscellaneous	D-4	28,711.04		7,834.06
Premium on Notes	D-3			245,700.00
Note Proceeds	D-21			12,300.00
Capital Improvement Fund	D-23			
Interfund:				
Water Utility Operating	D-24			14,734.62
		<u>1,238,984.88</u>	<u>-</u>	<u>280,568.68</u>
		1,491,332.92	7,115.23	973,598.20
<b>Decreased by Disbursements:</b>				
2008 Appropriations	D-5	1,100,849.09		
Interfund:				
Water Utility Capital	D-9	14,734.62		
Improvement Authorizations	D-22			52,697.63
Appropriation Reserves	D-15	47,244.67		
Accrued Interest on Bonds	D-18	217,828.30		
Reserve for Encumbrances	D-16	15,155.03		20,387.50
Contracts Payable	D-28			
		<u>1,395,811.71</u>	<u>-</u>	<u>73,085.13</u>
<b>Balance - December 31, 2008</b>	D	<u>95,521.21</u>	<u>7,115.23</u>	<u>900,513.07</u>

**Borough of Ringwood, N.J.**

**Analysis of Water Utility Assessment Trust Cash**

**December 31, 2008**

	<u>Ref.</u>	
Reserve For Bonds		0.36
Assessment Fund Balance	D-2	<u>7,114.87</u>
Balance - December 31, 2008	D	<u><u>7,115.23</u></u>

**Analysis of Water Utility Capital Cash**

**December 31, 2008**

	<u>Ref.</u>	
Reserve for Capital Improvements	D-26	73,504.63
Fund Balance	D-3	8,512.11
Contracts Payable	D-28	303,363.95
Improvement Authorizations:		
General Improvements:		
Ordinance Date or Number:		
2003-07 Improvement of the Water Supply and Distribution System		51,134.18
2003-17 Improvement of the Water Supply and Distribution System		(118,200.97)
2005-03 Improvement of the Water Supply and Distribution System		(95,189.25)
2007-13 Improvement of the Water Supply and Distribution System		387,488.42
2008-05 Improvement of the Water Supply and Distribution System		289,900.00
Balance - December 31, 2008	D	<u><u>900,513.07</u></u>

Borough of Ringwood, N.J.

Statement of Due To Water Capital Fund -  
Water Utility Operating Fund

	<u>Ref.</u>	
Balance - December 31, 2007	D	<u>14,734.62</u>
Decreased by:		
Cash Disbursements	D-6	<u>14,734.62</u>

Statement of Consumer Accounts Receivable

Water Utility Operating Fund

	<u>Ref.</u>	
Balance - December 31, 2007	D	94,825.87
Increased by:		
Water Rents Levied		<u>1,172,383.69</u>
		1,267,209.56
Decreased by:		
Collections	D-4	<u>1,190,233.04</u>
Balance - December 31, 2008	D	<u>76,976.52</u>

Borough of Ringwood, N.J.

Statement of Assessments Receivable

Ordinance Date or Number	Improvement Description	Date of Confirmation	Installments	Due Date	Balance		Balance Pledged to	
					Dec. 31, 2007	Dec. 31, 2008	Assessment Bonds and Notes	Reserve
91-346	Improvement of the Water Supply and Distribution System - Margaret King Avenue	10-31-91	10	12-31-92-00	163,480.00	163,480.00		163,480.00
					D	D		

**Borough of Ringwood, N.J.**  
**Statement of Grants Receivable**  
**Water Utility Capital Fund**  
**December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	D	<u>270,650.24</u>
Balance - December 31, 2008	D	<u>270,650.24</u>

**Borough of Ringwood, N.J.**

**Statement of Fixed Capital**

**Water Utility Capital Fund**

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Improvement of Water Supply and Distribution System - Local Improvements Assessed	376,200.00	376,200.00
Extension of Water System	3,949.52	3,949.52
Extension of Water System - Local Improvement Assessed	10,000.00	10,000.00
Well Site Purchase	50,000.00	50,000.00
Acquisition of Skyline Lakes Water Supply and Distribution System and the Improvement Thereof	113,750.00	113,750.00
Acquisition of Ringwood Acres Water Company	34,272.48	34,272.48
Improvement of Water Supply and Distribution System	2,842,104.61	2,842,104.61
Water System Improvement		
Local Improvements Assessed	15,000.00	15,000.00
Purchase of Windbeam Water Company Plant	189,000.00	189,000.00
Roof	45,441.40	45,441.40
Hydrants	2,375.00	2,375.00
Meters	2,389.98	2,389.98
Improvement to Water Supply and Distribution System 1987-24	10,427.00	10,427.00
Improvement to Water Supply and Distribution System 1988-9	809,000.00	809,000.00
Purchase of Truck	289,000.00	289,000.00
Improvement to Water Supply and Distribution System 1991-24	25,000.00	25,000.00
Improvement to Water Supply and Distribution System 1995-01	228,000.00	228,000.00
	<u>200,000.00</u>	<u>200,000.00</u>
	<u>5,245,909.99</u>	<u>5,245,909.99</u>
	D	D

Borough of Ringwood, N.J.

Statement of Fixed Capital Authorized and Uncompleted

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2007	Authorizations	Transferred to Fixed Capital	Balance Dec. 31, 2008
		Date	Amount				
1996-04	Improvement of the Water Supply and Distribution System	03/27/96	1,000,000.00	1,000,000.00			1,000,000.00
1997-26	Improvement of the Water Supply and Distribution System	10/22/97	425,000.00	425,000.00			425,000.00
1998-04	Improvement of the Water Supply and Distribution System	03/25/98	1,000,000.00	1,000,000.00			1,000,000.00
1998-16	Improvement of the Water Supply and Distribution System	10/21/98	350,000.00	350,000.00			350,000.00
1999-02	Improvement of the Water Supply and Distribution System	03/24/99	1,000,000.00	1,000,000.00			1,000,000.00
2000-08	Improvement of the Water Supply and Distribution System	08/23/00	1,000,000.00	1,000,000.00			1,000,000.00
2001-08	Improvement of the Water Supply and Distribution System	06/27/01	1,000,000.00	246,000.00			246,000.00
2003-17	Improvement of the Water Supply and Distribution System	09/23/03	6,000,000.00	6,000,000.00			6,000,000.00
2005-03	Improvement of the Water Supply and Distribution System	03/01/05	1,400,000.00	1,400,000.00			1,400,000.00
2006-17	Improvement of the Water Supply and Distribution System	07/18/06	300,000.00	300,000.00			300,000.00
2007-13	Improvement of the Water Supply and Distribution System	08/14/07	700,000.00	700,000.00			700,000.00
2008-05	Improvement of the Water Supply and Distribution System	03/06/08	350,000.00		258,000.00		258,000.00
				<u>13,421,000.00</u>	<u>258,000.00</u>	<u>-</u>	<u>13,679,000.00</u>
				D	D-22	D	D

Borough of Ringwood, N.J.

Statement of 2007 Appropriation Reserves

	Balance Dec. 31, 2007	Balance After Transfers	Paid Or Charged	Balance Lapsed	Over- Expended
<b>Operating:</b>					
Salaries and Wages	8,619.61	8,619.61	8,030.16	589.45	
Other Expenses	5,922.62	15,722.62	38,153.73		22,431.11
<b>Statutory Expenditures:</b>					
Contribution To:					
Social Security System	11,702.13	1,902.13	1,060.58	841.55	
	<u>26,244.36</u>	<u>26,244.36</u>	<u>47,244.47</u>	<u>1,431.00</u>	<u>22,431.11</u>
	D	D	D-6	D-1	D-29

**Borough of Ringwood, N.J.**

**Statement of Reserve for Encumbrances**

	<u>Ref.</u>	
Balance - December 31, 2007	D	15,155.03
Increased by:		
Encumbrances	D-5	<u>12,295.01</u>
		27,450.04
Decreased by:		
Disbursements	D-6	<u>15,155.03</u>
Balance - December 31, 2008	D	<u><u>12,295.01</u></u>

**Statement of Reserve for Grants Receivable**

	<u>Ref.</u>	
Balance - December 31, 2007	D	<u><u>270,650.24</u></u>
Balance - December 31, 2008	D	<u><u>270,650.24</u></u>

**Borough of Ringwood, N.J.**

**Statement of Accrued Interest on Bonds and Notes**

**December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	D	81,804.84
Increased by:		
2008 Budget Appropriations		
Interest on Bonds and Notes	D-5	<u>215,012.00</u>
		296,816.84
Decreased by:		
Disbursements	D-6	<u>217,828.30</u>
Balance - December 31, 2008	D	<u><u>78,988.54</u></u>

**Statement of Reserve for Assessments and Liens**

**Water Utility Assessment Trust**

	<u>Ref.</u>	
Balance - December 31, 2007	D	<u><u>163,480.36</u></u>
Balance - December 31, 2008	D	<u><u>163,480.36</u></u>

Borough of Ringwood, N.J.

Statement of Water Serial Bonds

Date of Issue	Original Issue	Maturities of Bonds Outstanding				Interest Rate	Balance Dec. 31, 2007	Increased	Decreased	Balance Dec. 31, 2008
		Date	Dec. 31, 2008	Amount						
Water Bonds of 2001	2/1/01	2,571,000.00								
			2/1/09	125,000.00	4.70%					
			2/1/10	125,000.00	4.70%					
			2/1/11	125,000.00	4.70%					
			2/1/12	140,000.00	4.70%					
			2/1/13	150,000.00	4.70%					
			2/1/14	150,000.00	4.70%					
			2/1/15	160,000.00	4.70%					
			2/1/16	180,000.00	4.70%					
			2/1/17	180,000.00	4.70%					
			2/1/18	200,000.00	4.70%					
			2/1/19	200,000.00	4.70%					
			2/1/20	220,000.00	4.70%					
			2/1/21	216,000.00	4.70%		2,276,000.00	105,000.00		2,171,000.00

Borough of Ringwood, N.J.

Statement of Water Serial Bonds

Date of Issue	Original Issue	Maturities of Bonds Outstanding			Interest Rate	Increased	Decreased	Balance Dec. 31, 2008
		Date	Amount	Balance Dec. 31, 2007				
Water Bonds of 2004	1/15/04	2,122,000.00	1/15/09	60,000.00	4.00%			
			1/15/10	65,000.00	4.00%			
			1/15/11	75,000.00	4.00%			
			1/15/12	75,000.00	4.00%			
			1/15/13	75,000.00	4.00%			
			1/15/14	75,000.00	4.00%			
			1/15/15	75,000.00	4.00%			
			1/15/16	75,000.00	4.00%			
			1/15/17	75,000.00	4.00%			
			1/15/18	75,000.00	4.00%			
			1/15/19	75,000.00	4.00%			
			1/15/20	75,000.00	4.00%			
			1/15/21	85,000.00	4.00%			
			1/15/22	325,000.00	4.00%			
			1/15/23	350,000.00	4.00%			
			1/15/24	307,000.00	4.00%			
							2,002,000.00	
						60,000.00	1,942,000.00	
							4,278,000.00	
						165,000.00	4,113,000.00	
						D-25	D	

Borough of Ringwood, N.J.

Statement of Water Bond Anticipation Notes

Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2007	Increased	Decreased	Balance Dec. 31, 2008
Improvement to Water Supply and Distribution System (2005-03)	11/10/05	11/08/07	11/06/09	3.50%	250,000.00	246,835.00	250,000.00	246,835.00
Improvement to Water Supply and Distribution System (2007-13)	11/08/07	11/08/07	11/06/09	3.50%	665,000.00	665,000.00	665,000.00	665,000.00
Improvement to Water Supply and Distribution System (2008-05)	11/06/08	11/06/08	11/06/09	3.50%		245,700.00		245,700.00
					<u>915,000.00</u>	<u>1,157,535.00</u>	<u>915,000.00</u>	<u>1,157,535.00</u>
					D			D
						245,700.00		
Issued for Cash					D-6			
Paid by Budget Appropriation					D-25		3,165.00	
Renewals						911,835.00	911,835.00	
						<u>1,157,535.00</u>	<u>915,000.00</u>	

Borough of Ringwood, N.J.

Statement of Improvement Authorizations

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31, 2007		Authorized	Paid or Charged	Balance Dec. 31, 2008	
				Funded	Unfunded			Funded	Unfunded
2003-07	Improvement of the Water Supply and Distribution System	05/27/03	349,697.03	157,634.18		(92,000.00)	14,500.00	51,134.18	
2003-17	Improvement of the Water Supply and Distribution System	09/23/03	6,000,000.00		1,881,799.03				1,881,799.03
2005-03	Improvement of the Water Supply and Distribution System	03/01/05	1,400,000.00		115,460.99				115,460.99
2007-13	Improvement of the Water Supply and Distribution System	08/14/07	700,000.00	3,950.00	665,000.00		281,461.58		387,488.42
2008-05	Improvement of the Water Supply and Distribution System	03/06/08	350,000.00			350,000.00	60,100.00	44,200.00	245,700.00
				<u>161,584.18</u>	<u>2,662,260.02</u>	<u>258,000.00</u>	<u>356,061.58</u>	<u>95,334.18</u>	<u>2,630,448.44</u>
				D	D	D-14		D	D
	Capital Improvement Fund				D-23; D-27	12,300.00			
	Notes Issued				D-21	245,700.00			
						<u>258,000.00</u>			
	Disbursements				D-6		52,697.63		
	Contracts Payable				D-28		<u>303,363.95</u>		
							<u>356,061.58</u>		

**Borough of Ringwood, N.J.**

**Statement of Capital Improvement Fund**

	<u>Ref.</u>	
Increased by:		
Cash Receipts	D-6	<u>12,300.00</u>
Decreased by:		
Appropriated to Finance Improvement Authorizations	D-22	<u>12,300.00</u>

**Exhibit D-24**

**Statement of Due From Water Operating Fund -  
Water Utility Capital Fund**

	<u>Ref.</u>	
Balance - December 31, 2007	D	<u>14,734.62</u>
Decreased by:		
Cash Receipts	D-6	<u>14,734.62</u>

**Borough of Ringwood, N.J.**

**Statement of Reserve for Amortization**

	<u>Ref.</u>		
Balance - December 31, 2007	D		10,918,259.75
Increased by:			
Serial Bonds Paid	D-20	165,000.00	
Bond Anticipation Notes Paid	D-21	<u>3,165.00</u>	
			<u>168,165.00</u>
Balance - December 31, 2008	D		<u><u>11,086,424.75</u></u>

**Statement of Reserve for Capital Improvements**

	<u>Ref.</u>		
Balance - December 31, 2007	D		<u><u>73,504.63</u></u>
Balance - December 31, 2008	D		<u><u>73,504.63</u></u>

Borough of Ringwood, N.J.

Statement of Deferred Reserve for Amortization

Ordinance Number	Improvement Description	Ordinance Date	Balance Dec. 31, 2007	Fixed Capital Authorized	To Reserve For Amortization	Balance Dec. 31, 2008
2005-03	Improvement of the Water Supply and Distribution System	03/01/05	10,000.00			10,000.00
2006-17	Improvement of the Water Supply and Distribution System	07/18/06	300,000.00			300,000.00
2007-13	Improvement of the Water Supply and Distribution System	08/14/07	35,000.00			35,000.00
2008-05	Improvement of the Water Supply and Distribution System	03/06/08		12,300.00		12,300.00
			<u>345,000.00</u>	<u>12,300.00</u>	<u>-</u>	<u>357,300.00</u>
			D	D-22; D-23		D

**Borough of Ringwood, N.J.**  
**Statement of Contracts Payable**  
**Water Utility Capital Fund**

	<u>Ref.</u>	
Balance - December 31, 2007	D	20,387.50
Increased by:		
2008 Contracts	D-22	303,363.95
		323,751.45
Decreased by:		
Cash Disbursements	D-6	20,387.50
Balance - December 31, 2008	D	303,363.95

Borough of Ringwood, N.J.

Statement of Deferred Charges

	Balance Dec. 31, 2007	Added in 2008	Raised In 2008 Budget	Balance Dec. 31, 2008
Operating Deficit		25,861.12		25,861.12
Overexpenditure of Appropriation Reserves		22,431.11		22,431.11
	-	48,292.23	-	48,292.23
		D-1, D-15		D

Borough of Ringwood, N.J.

Statement of Bonds and Notes Authorized But Not Issued

Description	Ordinance Number	Balance Dec. 31, 2007	2008 Authorizations	Notes Issued	Balance Dec. 31, 2008
Improvement of the Water Supply and Distribution Facilities	2003-17	3,000,000.00			3,000,000.00
Improvement of the Water Supply and Distribution Facilities	2005-03	210,650.24			210,650.24
		<u>3,210,650.24</u>	<u>-</u>	<u>-</u>	<u>3,210,650.24</u>
					Footnote D

**Borough of Ringwood, N.J.**  
**Schedule of Cash-Treasurer**  
**Public Assistance Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	<u>Total</u>	<u>P.A.T.F. Account #1</u>	<u>P.A.T.F. Account #2</u>
Balance - December 31, 2007	E	<u>28,999.32</u>	<u>6,961.19</u>	<u>22,038.13</u>
Increased by Receipts:				
State Aid		5,900.00		5,900.00
Other		210.00		210.00
Supplemental Security Income Reimbursement		<u>840.00</u>		<u>840.00</u>
	E-4	<u>6,950.00</u>	-	<u>6,950.00</u>
		<u>35,949.32</u>	<u>6,961.19</u>	<u>28,988.13</u>
Decreased by Disbursements:				
Supplemental Security Income Public Assistance - 2008		<u>21,670.00</u>		<u>21,670.00</u>
	E-5	<u>21,670.00</u>	-	<u>21,670.00</u>
Balance - December 31, 2008	E	<u><u>14,279.32</u></u>	<u><u>6,961.19</u></u>	<u><u>7,318.13</u></u>

Borough of Ringwood, N.J.

Schedule Of Public Assistance Cash And Reconciliation Per N.J.S. 40A:5-5

Public Assistance Fund

Year Ended December 31, 2008

	<u>Ref.</u>		
Balance - December 31, 2008	E-1	14,279.32	
Increased by:			
Cash Receipts Record		<u>7,720.00</u>	
		21,999.32	
Decreased by:			
Cash Disbursements Record			
- 2009 Assistance		<u>10,483.00</u>	
Balance - June 30, 2009		<u><u>11,516.32</u></u>	
	<u>P.A.T.F.</u>	<u>P.A.T.F.</u>	<u>TOTAL</u>
<u>Reconciliation - June 30, 2009</u>	<u>Account #1</u>	<u>Account #2</u>	
Balance on Deposit per Statement of:			
Lakeland State Bank			
Checking	<u>6,969.82</u>	<u>4,700.11</u>	<u>11,669.93</u>
	6,969.82	4,700.11	11,669.93
Less:			
Outstanding Checks	<u>(8.63)</u>	<u>(144.98)</u>	<u>(153.61)</u>
Balance - June 30, 2009	<u><u>6,961.19</u></u>	<u><u>4,555.13</u></u>	<u><u>11,516.32</u></u>

**Borough of Ringwood, N.J.**  
**Schedule of Public Assistance Cash And Reconciliation**  
**Public Assistance Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	E-1	28,999.32
Increased by Receipts:		
Cash Receipts Record		<u>6,950.00</u>
		35,949.32
Decreased by Disbursements:		
Cash Disbursements Record:		
- 2008 Assistance		<u>21,670.00</u>
Balance - December 31, 2008		<u><u>14,279.32</u></u>

	<u>P.A.T.F.</u> <u>Account #1</u>	<u>P.A.T.F.</u> <u>Account #2</u>	<u>TOTAL</u>
<u>Reconciliation - December 31, 2008</u>			
Balance on Deposit per Statement of:			
Lakeland State Bank			
Checking	<u>6,973.21</u>	<u>7,329.98</u>	<u>14,303.19</u>
	6,973.21	7,329.98	14,303.19
Less:			
Outstanding Checks	<u>(12.02)</u>	<u>(11.85)</u>	<u>(23.87)</u>
Balance - December 31, 2008	<u><u>6,961.19</u></u>	<u><u>7,318.13</u></u>	<u><u>14,279.32</u></u>

Borough of Ringwood, N.J.

Schedule of Revenues - Cash Basis

Public Assistance Fund

Year Ended December 31, 2008

	<u>Total</u>	<u>P.A.T.F. Account #1</u>	<u>P.A.T.F. Account #2</u>
State Aid Payments	5,900.00	-	5,900.00
Less: Refunds to the State			
Net State Aid Payments	<u>5,900.00</u>	-	<u>5,900.00</u>
Interest Earned	-		
Refunds-State Matched Assistance	-		
Supplemental Security Income			
State/Municipal Refund	840.00		840.00
Client Refund	-		-
Other Revenues:			
Prior Year Void Check	<u>210.00</u>	-	<u>210.00</u>
Total Revenues (P.A.T.F.)	6,950.00	-	6,950.00
Intra-Fund Transfers	-	-	
Total Receipts	<u>6,950.00</u>	<u>-</u>	<u>6,950.00</u>
	E-1		

Schedule of Expenditures - Cash Basis

Public Assistance Fund

Year Ended December 31, 2008

	<u>Total</u>	<u>P.A.T.F. Account #1</u>	<u>P.A.T.F. Account #2</u>
Payments for Current Year Assistance (Reported):			
Current Year Assistance (State Matching):			
Maintenance Payments	<u>21,670.00</u>		<u>21,670.00</u>
Total Payments Reported	21,670.00		21,670.00
Payments for Eligible Assistance Not Reported			
Total P.A.T.F. Eligible Payments	21,670.00		21,670.00
Intra-Fund Transfers			
SSI Payments:			
Reimbursement to Clients			
Total Disbursements (P.A.T.F.)	<u>21,670.00</u>	<u>-</u>	<u>21,670.00</u>
	E-1		

**Borough of Ringwood, N.J.**  
**Schedule of Reserve for Public Assistance**  
**Public Assistance Fund**  
**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	E	28,999.32
Increased by:		
Receipts		<u>6,950.00</u>
		35,949.32
Decreased by:		
Disbursements		<u>21,670.00</u>
Balance - December 31, 2008	E	<u><u>14,279.32</u></u>
<u>Analysis of Balance:</u>		
Account #1		6,961.19
Account #2		<u>7,318.13</u>
		<u><u>14,279.32</u></u>

Borough of Ringwood, N.J.

Schedule of Payroll Deductions

Payroll Fund

Year Ended December 31, 2008

	Balance <u>Dec. 31, 2007</u>	Receipts	Disbursed	Balance <u>Dec. 31, 2008</u>
Federal Withholding	-	785,467.43	785,467.43	-
Social Security / Medicare	0.06	563,566.95	563,566.94	0.07
NJ Withholding	-	191,117.80	191,117.80	-
Unemployment Insurance	-	9,868.61	9,868.61	-
Disability	-	5,686.54	5,686.54	-
Union Dues	-	29,728.58	29,728.58	-
P.E.R.S. , Insurance, Annuity	-	215,983.09	215,983.09	-
P.F.R.S. , Insurance, Annuity	-	286,811.83	286,811.83	-
AFLAC	-	7,817.90	7,817.90	-
Other	-	67,416.96	67,416.96	-
Dental Insurance	-	29,609.25	29,609.25	-
VALIC	-	169,872.06	169,872.06	-
Net Payroll	-	<u>3,724,720.01</u>	<u>3,724,720.01</u>	-
	<u>0.06</u>	<u>6,087,667.01</u>	<u>6,087,667.00</u>	<u>0.07</u>
	F			F

**Borough of Ringwood, N.J.**

**Recreation Fund**

**Statement of Cash Reconciliation**

**Year Ended December 31, 2008**

	<u>Ref.</u>	
Balance - December 31, 2007	G	158,267.34
Increased by:		
Receipts		<u>226,333.87</u>
		384,601.21
Decreased by:		
Disbursements		<u>222,711.06</u>
Balance - December 31, 2008	G	<u><u>161,890.15</u></u>

**Schedule of Reserve for Recreation Expenditures**

	<u>Ref.</u>	
Balance - December 31, 2007	G	156,402.70
Increased by:		
Receipts		<u>226,333.87</u>
		382,736.57
Decreased by:		
Encumbrances		115.00
Disbursements		<u>220,846.42</u>
		<u>220,961.42</u>
Balance - December 31, 2008	G	<u><u>161,775.15</u></u>

**BOROUGH OF RINGWOOD**

**PART II**

**LETTER ON COMPLIANCE AND INTERNAL CONTROL**

**COMMENTS AND RECOMMENDATIONS**

**YEAR ENDED DECEMBER 31, 2008**

# Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

Charles J. Ferraioli, Jr., MBA, CPA, RMA  
Steven D. Wielkotz, CPA, RMA  
James J. Cerullo, CPA, RMA  
Paul J. Cuva, CPA, RMA  
Thomas M. Ferry, CPA, RMA

Certified Public Accountants  
401 Wanaque Avenue  
Pompton Lakes, New Jersey 07442  
973-835-7900  
Fax 973-835-6631

Newton Office  
100B Main Street  
Newton, N.J. 07860  
973-579-3212  
Fax 973-579-7128

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

The Honorable Mayor and  
Members of the Borough Council  
Borough of Ringwood  
Ringwood, New Jersey 07456

We have audited the financial statements-regulatory basis of the Borough of Ringwood in the County of Passaic as of and for the year ended December 31, 2008, and have issued our report thereon dated June 29, 2009. Our report disclosed that, as described in note 1 to the financial statements-regulatory basis, the Borough of Ringwood prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis of accounting and the budget laws of the State 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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Borough of Ringwood'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-regulatory basis, but not for the purpose of expressing an opinion on the effectiveness of the Borough of Ringwood's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Borough of Ringwood's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.



Honorable Mayor and  
Members of the Borough Council  
Page 2.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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 Borough of Ringwood's financial statements-regulatory basis are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain immaterial instances of noncompliance that we have reported to the management of the Borough of Ringwood in the accompanying comments and recommendations section of this report.

This report is intended solely for the information of management, The Division of Local Government Services, Department of Community Affairs, State of New Jersey, Federal Awarding Agencies and Pass Through Entities and is not intended to be and should not be used by anyone other than these specified parties.



Charles J. Ferraioli, Jr., C.P.A.  
Registered Municipal Accountant  
No. 388



FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.  
Certified Public Accountants

June 29, 2009



# Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

Charles J. Ferraioli, Jr., MBA, CPA, RMA  
Steven D. Wielkotz, CPA, RMA  
James J. Cerullo, CPA, RMA  
Paul J. Cuva, CPA, RMA  
Thomas M. Ferry, CPA, RMA

Certified Public Accountants  
401 Wanaque Avenue  
Pompton Lakes, New Jersey 07442  
973-835-7900  
Fax 973-835-6631

Newton Office  
100B Main Street  
Newton, N.J. 07860  
973-579-3212  
Fax 973-579-7128

## **REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR STATE PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND N.J. OMB CIRCULAR 04-04 AS AMENDED**

Honorable Mayor and  
Members of the Borough Council  
Borough of Ringwood  
County of Passaic, New Jersey

### Compliance

We have audited the compliance of the financial statements of the Borough of Ringwood in the County of Passaic 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 Aid/Grant Compliance Supplement that are applicable to each of its major state programs for the year ended December 31, 2008. Borough of Ringwood's major state programs are identified in the summary of auditor's results section of the accompanying schedule 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 Borough of Ringwood's management. Our responsibility is to express an opinion on the Borough of Ringwood'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; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations"; and the provisions of the New Jersey State Treasury Circular Letter 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." Those standards and OMB Circular A-133 and N.J. OMB Circular 04-04 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 Borough of Ringwood'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 on the Borough of Ringwood's compliance with those requirements.



In our opinion, the Borough of Ringwood complied, in all material respects, with the requirements referred to above that are applicable to each of its major state programs for the year ended December 31, 2008.

#### Internal Control Over Compliance

The management of the Borough of Ringwood is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to state programs. In planning and performing our audit, we considered the Borough of Ringwood's internal control over compliance with 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 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 Borough of Ringwood's internal control over compliance.

A *control deficiency* is an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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. The Borough of Ringwood's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the Borough of Ringwood's response and, accordingly, we express no opinion on it.

Honorable Mayor and  
Members of the Borough Council  
Page 3

This report is intended solely for the information of the management, The Division of Local Government Services, Department of Community Affairs, State of New Jersey, Federal Awarding Agencies and Pass Through Entities and is not intended to be and should not be used by anyone other than the specified parties.



Charles J. Ferraioli, Jr., C.P.A.  
Registered Municipal Accountant  
No. 388



FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.  
Certified Public Accountants

June 29, 2009



## BOROUGH OF RINGWOOD, N.J.

Schedule of Expenditures of Federal Awards  
Fiscal Year Ended December 31, 2008

Federal Grantor/Pass-Through Grantor/Program	Federal CFDA Number	Pass-Through Entity ID Number	Program Amount	Accrued (Deferred) Revenue 12/31/07	Revenue/ Receipts	Expended	Adjustments	Accrued (Deferred) Revenue 12/31/08	Cumulative Expenditures
<b>Department of Environmental Protection:</b>									
Municipal Stormwater Regulation	66.605	n/a	\$ 10,207.00	7,100.73	2,552.00	554.27		5,103.00	10,207.00
Municipal Stormwater Regulation	66.605	n/a	\$ 10,207.00	(3,804.28)		5,328.33		1,524.05	6,627.05
				3,296.45	2,552.00	5,882.60		6,627.05	
<b>Social Security Administration:</b>									
Supplemental Security Income	96.006	n/a	\$ 840.00		840.00	840.00		-	840.00
<b>Department of Housing and Urban Development:</b>									
Small Cities Block Grant - Sinkhole Remediation	14.219	n/a	\$ 238,000.00	177,734.69	177,734.69			-	238,000.00
<b>Total Federal Awards</b>				<u>181,031.14</u>	<u>181,126.69</u>	<u>6,722.60</u>	<u>-</u>	<u>6,627.05</u>	

Note: This schedule was not subject to an audit in accordance with OMB Circular A-133.

BOROUGH OF RINGWOOD, N.J.

Schedule of Expenditures of State Awards  
Fiscal Year Ended December 31, 2008

State Grantor/Pass-Through Grantor/Program	Pass Through Entity ID No.	State Account Number	Program Amount	Accrued (Deferred) Revenue 12/31/07	Revenue/Receipts	Expended	Adjustments	Accrued (Deferred) Revenue 12/31/08	Cumulative Expenditures
<b>New Jersey Department of Environmental Protection:</b>									
Clean Communities Program	n/a	4900-765-042-4900-004-VCMC-6020	\$ 20,259.03	(6,598.42)	20,259.03	10,690.04	-	(9,568.99)	10,690.04
Clean Communities Program	n/a	4900-765-042-4900-004-VCMC-6020	\$ 15,442.00	(6,598.42)	20,259.03	6,598.42	-	(9,568.99)	15,442.00
Recycling Tonnage Grant	n/a		\$ 27,650.40	(1,780.81)	27,650.40	5,419.19	-	(22,231.21)	5,419.19
	n/a		\$ 2,608.31	(1,780.81)	27,650.40	1,780.81	-	-	2,608.31
	n/a		\$ 1,960.00	(1,325.09)		7,200.00	-	(22,231.21)	634.91
Environmental Services Grant	n/a	4800-100-042-4800-090-V78X-6020	\$ 1,200,000.00	270,650.24				(1,325.09)	1,200,000.00
Water Line Contract	n/a	OWR-AS1-05	\$ 243,750.00		243,750.00	300,000.00		(243,750.00)	300,000.00
Green Acres Program	n/a		\$ 300,000.00		300,000.00	300,000.00		(243,750.00)	300,000.00
	n/a				543,750.00	300,000.00			
<b>New Jersey Department of Health and Human Services:</b>									
General Assistance	n/a	7550-100-054-7550-121-LLLL-6020	\$ 21,670.00		21,670.00	21,670.00			21,670.00
Public Health Priority Funding	n/a	4230-100-046-4798-307-J002-6020	\$ 11,150.00	19.95			(19.95)		11,150.00
Public Health Priority Funding	n/a	4230-100-046-4798-307-J002-6020	\$ 11,768.00	(379.06)		379.06			11,388.94
Public Health Priority Funding	n/a	4230-100-046-4798-307-J002-6020	\$ 11,768.00	(500.00)		500.00			11,268.00
Public Health Priority Funding	n/a	4230-100-046-4798-307-J002-6020		(3,016.86)			3,016.86		3,016.86
	n/a			(3,875.97)			3,875.97		
Pandemic Flu Preparedness Grant	n/a	4320-100-046-6120	\$ 7,597.00		7,597.00	7,133.33		(463.67)	7,133.33
<b>New Jersey Division of Criminal Justice:</b>									
Obey the Signs Speed Enforcement	n/a		\$ 3,481.59		3,481.59	3,481.59			3,481.59
Body Armor Replacement Grant	n/a	1020-718-066-1020-001-YCIS-6120	\$ 2,349.72		2,349.72			(2,349.72)	-
Body Armor Replacement Grant	n/a	1020-718-066-1020-001-YCIS-6120	\$ 2,081.27	(2,081.27)				(2,081.27)	-
Body Armor Replacement Grant	n/a	1020-718-066-1020-001-YCIS-6120	\$ 8,155.91	(5,643.86)				(5,643.86)	2,512.05
Body Armor Replacement Grant	n/a	1020-718-066-1020-001-YCIS-6120	\$ 7,839.60	298.65				298.65	7,839.60
	n/a			(7,426.48)				(9,776.20)	

BOROUGH OF RINGWOOD, N.J.

Schedule of Expenditures of State Awards  
Fiscal Year Ended December 31, 2008

State Grantor/Pass-Through Grantor/Program	Pass Through Entity ID No.	State Account Number	Program Amount	Accrued (Deferred) Revenue 12/31/07	Revenue/Receipts	Disbursed/Expenditures	Adjustments	Accrued (Deferred) Revenue 12/31/08	Cumulative Expenditures
<u>New Jersey Department of Community Affairs:</u> Supplemental Fire Service Program State Share	n/a			(714.53)				(714.53)	
Smart Growth Planning Grant	n/a		\$ 25,000.00	(4,000.00)			4,000.00		20,000.00
Shelter Support/Temporary Housing Assistance	n/a		\$ 165,868.60	165,868.60	165,868.60				165,868.60
Alcohol Education and Rehabilitation Fund	n/a	9735-760-098-001-6020	\$ 3,180.99		3,180.99			(3,180.99)	
<u>New Jersey Department of Transportation:</u> Pothole Repair Program	n/a	6320-480-078-6320-163-TCAP-6010	\$ 12,519.31	(278.73)				(278.73)	12,240.58
Emergency Road and Bridge Repair Program	n/a			(906.68)				(906.68)	
Highway Safety Grant	n/a			567.60			(567.60)		
Road Rehabilitation Program	n/a	6320-480-078-6320-AJU-TCAP-6010	\$ 180,000.00	(177,734.69)		105,048.91		(72,685.78)	107,314.22
<u>New Jersey Transportation Trust Fund Authority Act</u> Carletondale Road	n/a	6320-480-078-6320-AJ3-TCAP-6010	\$ 238,000.00			238,000.00		238,000.00	238,000.00
Westbrook Road - Section IV	n/a	6320-480-078-6320-AFG-TCAP-6010	\$ 190,000.00	8,044.60				8,044.60	190,000.00
Westbrook Road - Section V	n/a	6320-480-078-6320-AG5-TCAP-6010	\$ 170,000.00	42,500.00				42,500.00	170,000.00
Westbrook Road - Section VI	n/a	6320-480-078-6320-AJZ-TCAP-6010	\$ 250,000.00	62,500.00				62,500.00	250,000.00
Westbrook Road - Section VII	n/a	6320-480-078-6320-AG5-TCAP-6010	\$ 220,000.00	(68,852.20)		123,852.20		55,000.00	220,000.00
Conklingtown Road	n/a	6320-480-078-6320-AJQ-TCAP-6010	\$ 232,000.00	(2,674.97)		361,852.20		(2,674.97)	176,149.54
				41,517.43				403,369.63	
<u>NJ Division of Motor Vehicles:</u> Drunk Driving Enforcement Fund	n/a	6400-100-078-6400	\$ 12,363.00		12,363.00	1,656.47		(10,706.53)	1,656.47
<u>Highlands Water Protection and Planning Council:</u> Planning Assistance Municipal Planning Pilot Grant (MP3)	n/a	100-082-2078-033	\$ 30,000.00	13,000.00	26,000.00	13,000.00			26,000.00
Planning Assistance Grant (Council on Affordable Housing 3rd Round)	n/a		\$ 7,500.00	5,000.00				5,000.00	5,000.00
<u>County of Passaic:</u> Municipal Drug Alliance	n/a	n/a	\$ 56,400.00	45,762.67	29,112.93	41,265.31		12,152.38	41,265.31
Municipal Drug Alliance	n/a	n/a	\$ 56,400.00	12,307.40	45,762.67	2,201.00		2,201.00	56,400.00
Municipal Drug Alliance	n/a	n/a	\$ 58,000.00	12,307.40	12,307.40	43,466.31		14,353.38	58,000.00
				58,070.07	87,183.00				

BOROUGH OF RINGWOOD, N.J.

Schedule of Expenditures of State Awards  
Fiscal Year Ended December 31, 2008

State Grantor/Pass-Through Grantor/Program	Pass Through Entity ID No.	State Account Number	Program Amount	Accrued (Deferred) Revenue 12/31/07	Revenue/Receipts	Disbursed/Expenditures	Adjustments	Accrued (Deferred) Revenue 12/31/08	Cumulative Expenditures
Tobacco Grant	n/a	n/a	\$ 1,589.93	(946.43)			946.43	-	643.50
Scrap Tire Management Grant	n/a	n/a	\$ 5,817.44	(1,233.84)			1,233.84	-	4,583.60
Federal Emergency Management Funds	n/a	n/a		(3,007.11)				(3,007.11)	*
Open Space and Farmland Trust Martini field	n/a	n/a	\$ 80,000.00					-	*
Acquisition of Property	n/a	n/a	\$ 1,056,250.00		1,056,250.00	80,000.00		(1,056,250.00)	*
Acq. Of Lands for Recreation & Conservation	n/a	n/a	\$ 440,000.00					80,000.00	440,000.00
C. William Hoffman Complex	n/a	n/a	\$ 65,000.00	(580.68)				(580.68)	64,419.32
				(580.68)	1,056,250.00	80,000.00		(976,830.68)	*
<b>Total State Financial Assistance</b>				344,264.48	1,977,603.33	961,797.27	9,488.64	(662,052.94)	

**BOROUGH OF RINGWOOD  
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE  
AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

**NOTE 1. GENERAL**

The accompanying schedules of expenditures of awards present the activity of all federal and state financial assistance programs of the Borough of Ringwood. The Borough is defined in Note 1A to the Borough’s financial statements. All federal and state financial assistance received directly from federal and state financial assistance passed through other government agencies is included on the schedules of expenditures of federal and state awards.

**NOTE 2. BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of awards are presented using the modified accrual basis of accounting as prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which differ in certain respects from generally accepted accounting principles (GAAP) applicable to local government units. This basis of accounting is described in Note 1(B) to the Borough’s financial statements.

**NOTE 3. RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the Borough’s financial statements. Financial assistance revenues are reported in the Borough’s financial statements on a basis of accounting described above as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
Current Grant Fund	\$5,882.60	\$639,287.27	\$645,169.87
General Capital Fund		300,000.00	300,000.00
Public Assistance Trust Fund	<u>840.00</u>	<u>22,510.00</u>	<u>23,350.00</u>
Total Financial Awards	<u>\$6,722.60</u>	<u>\$961,797.27</u>	<u>\$968,519.87</u>

**BOROUGH OF RINGWOOD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2008**

*Section I--Summary of Auditor's Results*

**Financial Statement Section**

Type of auditor's report issued:		<u>Unqualified</u>
Internal control over financial reporting:		
1) Material weakness(es) identified?	_____ yes	_____ <u>X</u> _____ no
2) Reportable condition(s) identified that are not considered to be material weaknesses reported?	_____ yes	_____ <u>X</u> _____ none
Noncompliance material to general-purpose financial statements noted?	_____ yes	_____ <u>X</u> _____ no

**State Awards**

Dollar threshold used to distinguish between type A and type B programs:		\$ <u>300,000</u>
Auditee qualified as low-risk auditee?	_____ <u>X</u> _____ yes	_____ no
Internal Control over major programs:		
1) Material weakness(es) identified?	_____ yes	_____ <u>X</u> _____ no
2) Reportable condition(s) identified that are not considered to be material weaknesses reported?	_____ yes	_____ <u>X</u> _____ none
Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letter 04-04?	_____ yes	_____ <u>X</u> _____ no

Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
6320-480-078-6320	New Jersey Transportation Trust Fund

**BOROUGH OF RINGWOOD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2008**

*Section II--Financial Statement Findings*

No matters were reported.

*Section III--Federal Awards and State Financial Assistance Findings and Questioned Costs*

No matters were reported.

**BOROUGH OF RINGWOOD  
SUMMARY SCHEDULE OF PRIOR-YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2008**

**STATUS OF PRIOR YEAR FINDINGS**

No matters were reported.

## GENERAL COMMENTS

### Contracts and Agreements

N.J.S.A. 40A:11-4 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 therefor, except as is provided otherwise in this act or specifically by any other law.”

Effective April 17, 2000 and thereafter the bid thresholds in accordance with N.J.S.A. 40A:11-3 (as amended) is \$17,500. On July 1, 2005, the bid threshold was increased to \$21,000.

N.J.S.A. 40A:11-2 contains definitions for terms used throughout N.J.S.A. 40A:11-1 et seq. and was amended under P.L. 1999, c.440. It includes as subsection (23) the term ‘competitive contracting’, which is defined as “the method described in sections 1 through 5 of P.L. 1999, c.440 (C.40:11-4.1 through C.40A:11-4.5) of contracting for specialized goods and services in which formal proposals are solicited from vendors; formal proposals are evaluated by the purchasing agent or counsel; and the governing body awards a contract to a vendor or vendors from among the formal proposals received.”

N.J.S.A. 40A:11-3 was amended with P.L. 1999, c.440 to raise the bid threshold and require award by governing body resolution. “When the cost or price of any contract awarded by the purchasing agent in the aggregate does not exceed in a contract year the total sum of \$17,500 or \$21,000 after July 1, 2005, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution as appropriate to the contracting unit, or the governing body of the contracting unit without public advertising for bids and bidding therefore, except that the governing body may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations.”

N.J.S.A. 40A:11-15 was amended with P.L. 1999, c.440 to extend the base contract period. “Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to paragraph (1) of subsection (a) of N.J.S.A. 40A:11-5 may be awarded for a period not exceeding 12 consecutive months.”

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500 or \$21,000 after July 1, 2005 within the contract year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Borough Counsel's opinion should be sought before a commitment is made.

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

Electrical Work	ADA Compliant Portable Restrooms
Water System Upgrade	Borough Hall Roof Project
Martini Field Improvements	Underhill/Overlook Water Main Improvements
2009 Track Excavator	

Resolutions were adopted authorizing the awarding of contracts and agreements for "Professional Services" N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any material or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violation existed. No violations were disclosed.

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

Collection of Interest on Delinquent Taxes and Assessments

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would be delinquent.

The governing body on January 5, 2008 adopted the following resolutions authorizing interest to be charged on delinquent taxes:

Resolved that for the payment of taxes or assessments, no interest shall be charged if payment of any installment is made within ten (10) days after the date upon which the same becomes due and payable, and Resolved that the rate of interest to be charged for the nonpayment of taxes or assessments shall be 8% per annum on the first \$1,500.00 of the delinquency and 18% per annum on any amount in excess, and

Resolved that the rate of interest on delinquent bills for water consumed or standby charges or assessments shall be and is hereby established at 1.5% per month charged from the date bill is rendered; however, no interest shall be charged if the bill is paid within thirty (30) days after bill is rendered.

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Number of Liens</u>	<u>Water Assessments</u>	<u>Water Utility</u>
2008	32	0	0
2007	27	0	0
2006	26	0	0

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

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices. In addition, we used analytical review procedures to satisfy the validity of the receivables.

The result of the test, which was made as of December 31, 2008 is not yet known, but a separate report will be rendered if any irregularities develop.

## **OTHER COMMENTS**

### **Water Assessments**

There are old water assessments on the Borough's books that should be reviewed for collectability and possible cancellation.

### **Treasurer**

The Borough had an overexpenditure of its appropriation reserves.

### **Purchasing**

In one instance, proof of affirmative action and New Jersey Business Registration Certificate were unavailable on a contract awarded by the Borough.

In one instance, proof of publication for an addendum to bid was unavailable for audit.

### **Recreation Department**

In some instances tested, it was noted that registration fees were waived without formal approval.

In some instances, collections were not turned over to the Municipal Treasurer within 48 hours as required by statute.

### **Public Assistance Trust**

There was an overclaim of \$210.00 in the Public Assistance Trust Fund.

## **RECOMMENDATIONS**

1. That old water assessments receivable balances be collected or cancelled.
2. That expenditures be reviewed to ensure that budgetary overexpenditures are not created in the Borough's accounts.
3. That New Jersey Business Registration Certificates be obtained and proof of affirmative action requirements be retained on all contracts awarded by the Borough.
4. That proof of publication be retained for all bids requested by the Borough.
5. That formal approval be obtained prior to the waiver of recreation registration fees.
6. That fees collected by the Recreation Department be turned over to the Municipal Treasurer without 48 hours of receipt.
7. That Public Assistance expenditures be reconciled with requests for reimbursement to prevent overclaims.

**STATUS OF PRIOR YEAR AUDIT FINDINGS/RECOMMENDATIONS**

A review was performed on all prior year recommendations and corrective action was taken on all with the exception of the following which is included in this year's recommendations:

1. That the old water assessments receivable balances be collected or cancelled.
2. In several instances, departmental collections were not turned over to the Municipal Treasurer within 48 hours as required by statute.

The problems and weaknesses noted in our audit were not of such magnitude that they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to call me.

Very truly yours,



Charles J. Ferraioli, Jr., C.P.A.  
Registered Municipal Accountant  
No. 388



FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.  
Certified Public Accountants