

Statement of Current Cash -

Collector-Treasurer

Year Ended December 31, 2014

	Ref.	<u>Current Fund</u>
Balance December 31, 2013	A	3,304,971.67
Increased by Receipts:		
Taxes Receivable	A-6	49,504,443.50
Tax Title Liens	A-7	17,581.36
Revenue Accounts Receivable	A-9	496,788.00
2014 Prepaid Taxes	A-14	199,550.00
State of New Jersey Chapter 73, Public Laws of 1976	A-16	95,899.60
Tax Overpayments	A-19	8,846.95
Miscellaneous Revenues Not Anticipated	A-2	342,193.22
Interfunds:		
- Federal and State Grant Fund	A-11	156,055.74
- Water Operating Fund	A-17	722.09
- General Capital Fund	A-22	3,700,000.00
Energy Receipts Tax	A-2	1,600,509.00
Uniform Fire and Safety Act	A-2	10,050.30
Sewer Rents	A-2	151,311.33
Reserve for Library Aid	A-23	5,315.00
Borough of Wanaque - Health Services	A-2	74,130.00
Borough of Wanaque - Municipal Court	A-2	38,664.00
Borough of Bloomingdale - Snake Den Rd.	A-2	34,489.00
Sale of Recycling Materials	A-2	46,284.60
Due to Outside Lien Holders	A-24	498,926.95
		<u>56,981,760.64</u>
		<u>60,286,732.31</u>

Statement of Current Cash -

Collector-Treasurer

Year Ended December 31, 2014

	Ref.	<u>Current Fund</u>
Decreased by Disbursements:		
2014 Appropriations	A-3	12,714,105.17
2013 Appropriation Reserves	A-12	813,510.00
Reserve for Encumbrances	A-13	100,765.61
County Taxes	A-18	11,530,244.10
Tax Overpayments	A-19	9,844.75
Regional High School Tax	A-20	8,750,268.25
Local District School Tax	A-21	17,664,093.00
Prior Year Refunds	A-1	11,650.25
Interfund		
- Federal and State Grant Fund	A-11	324,750.09
- Other Trust Fund	A-10	147,524.20
- General Capital Fund	A-22	3,700,000.00
Reserve for Library Aid	A-23	5,315.00
Due to Outside Lien Holders	A-24	498,926.95
		<u>56,270,997.37</u>
Balance December 31, 2014	A	<u><u>4,015,734.94</u></u>

Borough of Ringwood, N.J.

Statement of Change Funds

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance December 31, 2013	A	\$ <u>285.00</u>
Balance December 31, 2014	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, 2014

Year	Balance, Dec. 31, 2013	2014 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, 2014
				2013	2014				
2009	39.00								39.00
2010	0.25								0.25
2011	50.00								50.00
2013	424,896.68			408,218.20		1,250.00	809.91	14,618.57	(0.00)
	424,985.93		-	408,218.20		1,250.00	809.91	14,618.57	89.25
2014		49,642,387.94	497,004.43	143,986.91	49,096,225.30	96,784.71	63,304.96	74,591.36	664,499.13
		424,985.93	497,004.43	143,986.91	49,504,443.50	98,034.71	64,114.87	89,209.93	664,588.38
	A			A-2, A-14	A-2, A-4	A-2, A-16		A-7	A

Analysis of 2014 Property Tax Levy

Tax Yield	Ref.
General Purpose	
Added Taxes (54:4-36 et seq.)	49,642,387.94
	497,004.43
	<u>50,139,392.37</u>
Tax Levy	
Municipal Open Space Tax	A-10
Regional High School Tax (Abstract)	A-20
Local District School Tax (Abstract)	A-21
County Taxes	A-18
	38,880,752.36
Local Tax for Municipal Purposes (Abstract)	A-2
Add: Additional Tax Levies	
	11,258,640.01
	<u>50,139,392.37</u>

Borough of Ringwood, N.J.
Statement of Tax Title Liens
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance December 31, 2013	A	496,504.61
Increased by:		
Transfer from Taxes Receivable	A-6	89,209.93
		585,714.54
Decreased by:		
Receipts	A-4	17,581.36
		568,133.18
Balance December 31, 2014	A	568,133.18

Statement of Property Acquired for Taxes -
Assessed Valuations
Year Ended December 31, 2014

	Ref.	
Balance December 31, 2013	A	3,056,400.00
Balance December 31, 2014	A	3,056,400.00

Borough of Ringwood, N.J.

Statement of Revenue Accounts Receivable

Year Ended December 31, 2014

	<u>Ref.</u>	Balance, Dec. 31, <u>2013</u>	Accrued in <u>2014</u>	<u>Collected</u>	Balance Dec. 31, <u>2014</u>
Clerk					
Licenses:					
Alcoholic beverages	A-2	-	3,771.80	3,771.80	-
Other	A-2	-	1,065.00	1,065.00	-
Fees and Permits	A-2	-	12,070.92	12,070.92	-
Park and Ride	A-2	-	32,468.00	32,468.00	-
Building Code Official:					
Uniform Construction Code Fees	A-2	-	127,681.00	127,681.00	-
Municipal Court:					
Fines and Costs	A-2	9,298.27	128,885.75	129,026.22	9,157.80
Board of Health:					
Licenses	A-2	-	6,325.00	6,325.00	-
Fees and Permits	A-2	-	19,699.00	19,699.00	-
Non-Budget Revenue	A-2	-	4,944.00	4,944.00	-
Police Department:					
Fees and Permits	A-2	-	18,271.25	18,271.25	-
Treasurer:					
Fees and Permits	A-2	-	19,274.00	19,274.00	-
Non-Tenant Rent - Transferred from Ringwood					
Solid Waste Management Authority		5,061.50			5,061.50
Borough of Pompton Lakes -					
Stormwater System Cleaning		13,000.00			13,000.00
Interest and Costs on Taxes	A-2	-	120,991.81	120,991.81	-
Election Revenue	A-2	-	1,200.00	1,200.00	-
		<u>27,359.77</u>	<u>496,647.53</u>	<u>496,788.00</u>	<u>27,219.30</u>
		A		A-4	A

Exhibit A-10

Borough of Ringwood, N.J.

Statement of Due To Other Trust Fund

	<u>Ref.</u>	
Balance December 31, 2013	A	5,731.00
Increased by:		
Municipal Open Space Taxes	A-1; A-6	147,524.20
		<u>153,255.20</u>
Decreased by:		
Disbursements	A-4	147,524.20
		<u>147,524.20</u>
Balance December 31, 2014	A	<u><u>5,731.00</u></u>

Exhibit A-11

Statement of Due To/From Federal and State Grant Fund

	<u>Ref.</u>		
Balance December 31, 2013			
Due To Federal and State Grant Fund	A		48,287.40
Increased by:			
Federal and State Grant Receipts:			
Unappropriated	A-4	16,554.79	
Appropriated	A-4	<u>139,500.95</u>	
			<u>156,055.74</u>
			204,343.14
Decreased by:			
Federal and State Grant Fund Expenditures	A-4	<u>324,750.09</u>	
			<u>324,750.09</u>
Balance December 31, 2014			
Due From Federal and State Grant Fund	A		<u><u>120,406.95</u></u>

Borough of Ringwood

Statement of 2013 Appropriation Reserves

	<u>Balance 12/31/13</u>	<u>After Modification</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
General Government:				
Department of Administration:				
Office of Borough Manager:				
Salaries and Wages	351.19	351.19		351.19
Other Expenses	9,523.04	13,226.18	8,185.98	5,040.20
Legislation				
Other Expenses	1,313.03	313.03		313.03
Elections				
Salaries and Wages	115.24	115.24		115.24
Other Expenses	219.11	219.11		219.11
Legal Services				
Other Expenses	1,640.52	22,989.98	21,211.19	1,778.79
Office of Data Processing				
Other Expenses	499.92	2,085.21	1,542.85	542.36
Office of Emergency Mgmt.				
Other Expenses	75.60	10,806.32	10,765.57	40.75
Division of Engineering				
Salaries and Wages	751.07	1.07		1.07
Other Expenses	12,408.27	16,866.02	16,401.19	464.83
Department of Finance:				
Office of Treasurer				
Salaries and Wages	2,395.03	395.03		395.03
Other Expenses	610.10	610.10	544.00	66.10
Division of Tax Collection				
Salaries and Wages	309.07	309.07		309.07
Other Expenses	568.70	568.70		568.70
Division of Tax Assessment				
Salaries and Wages	63.88	63.88		63.88
Other Expenses	56.60	56.60		56.60
Division of Financial Control				
Other Expenses	4,960.00	12,272.50	12,272.50	-
Statutory Agencies:				
Planning Board				
Other Expenses	1,500.28	1,500.28		1,500.28
Board of Adjustment				
Salaries and Wages	0.11	0.11		0.11
Other Expenses	1,326.08	1,344.82	18.74	1,326.08
Industrial Commission				
Salaries and Wages	125.00	125.00		125.00
Environmental Commission				
Salaries and Wages	0.44	0.44		0.44
Other Expenses	551.97	551.97	60.00	491.97
Department of Police:				
Division of Patrol				
Salaries and Wages	3,621.23	2,621.23	2,375.55	245.68
Other Expenses	146.76	96,354.80	96,324.30	30.50
Division of Traffic/Crossing Guards				
Other Expenses	100.00	100.00		100.00
Division of Communications				
Salaries and Wages	292.46	292.46		292.46
Other Expenses	1,840.16	3,225.06	3,176.30	48.76

Borough of Ringwood

Statement of 2013 Appropriation Reserves

	<u>Balance 12/31/13</u>	<u>After Modification</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
O.S.H.A. Standard Fire Fighting Equip.				
Purchase of Fire Equipment	0.01	0.01		0.01
Aid To Volunteer Fire Companies				
Other Expenses	0.01	0.01		0.01
Bureau of Fire Prevention:				
Other Expenses	2,975.00	2,575.00	2,550.00	25.00
Uniform Fire Safety Act:				
Fire Inspection				
Salaries and Wages	414.12	14.12		14.12
Other Expenses	71.80	71.80		71.80
Department of Public Works:				
Division of Streets and Roads				
Salaries and Wages	3,374.59	874.59	841.44	33.15
Other Expenses	28,980.79	28,479.43	25,136.68	3,342.75
Division of Snow and Ice Control				
Salaries and Wages		35,400.00	35,400.00	-
Other Expenses	49,745.14	140,729.13	140,729.13	-
Division of Equipment Maint.				
Salaries and Wages	1,742.92	1,742.92		1,742.92
Other Expenses	15,239.30	34,534.62	34,088.75	445.87
Buildings and Grounds				
Salaries and Wages	1,745.31	1,745.31		1,745.31
Other Expenses	1,928.09	215,287.74	182,837.34	32,450.40
Solid Waste/Recycling				
Salaries and Wages	291.77	291.77		291.77
Other Expenses	16,600.82	28,942.28	28,491.46	450.82
Division of Sewer				
Salaries and Wages	1,274.22	1,274.22	1,273.84	0.38
Other Expenses	46,383.75	56,659.24	56,658.34	0.90
Dept. of Community Development:				
Division of Public Health				
Other Expenses	1,949.79	5,598.06	5,120.36	477.70
Recreation				
Salaries and Wages	3,384.07	84.07		84.07
Other Expenses	1,011.06	4,581.21	3,670.15	911.06
Municipal Cable TV Committee				
Salaries and Wages	15.00	15.00		15.00
Division of Code Enforcement:				
Bureau of Building Construction				
Salaries and Wages	596.40	596.40		596.40
Other Expenses	579.32	1,479.32	948.00	531.32
Bureau of Electrical Inspection				
Salaries and Wages	0.92	0.92		0.92
Bureau of Plumbing Inspection				
Salaries and Wages	6.76	6.76		6.76
Municipal Court				
Salaries and Wages	246.99	366.99	120.00	246.99
Other Expenses	1,039.28	1,135.28	503.98	631.30
Public Defender				
Salaries and Wages	1,096.00	96.00		96.00

Borough of Ringwood

Statement of 2013 Appropriation Reserves

	<u>Balance 12/31/13</u>	<u>After Modification</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Unclassified:				
Gasoline	32,296.90	53,091.12	52,199.58	891.54
Electricity	9,404.87	10,340.60	8,569.17	1,771.43
Natural Gas	6,537.75	1,837.75	1,741.54	96.21
Telephone and Telegraph	426.99	2,145.99	587.74	1,558.25
Grantsman	1,322.72	22.72		22.72
Transportation Contract - Lakeland HS	86.15	86.15	86.15	-
Celebration of Public Events	1,371.83	1,422.23	50.40	1,371.83
Drug and Alcohol Testing	844.00	1,420.00	845.00	575.00
Contingent	100.00	100.00		100.00
Statutory Expenditures:				
Public Employees' Retirement System				-
Social Security (O.A.S.I.)	12,765.04	12,879.50	12,731.71	147.79
Reserve for Tax Appeals	106,480.38	106,480.38		106,480.38
Aid To Library	9,829.08	10,347.28	7,586.44	2,760.84
LOSAP	34,900.00	34,900.00	34,900.00	-
Insurance:				
Other Insurance Premiums	500.00	500.00		500.00
Group Insurance Plan - Employees	3,906.23	3,472.86	2,106.63	1,366.23
Interlocal Service Agreement:				
Division of Public Health				
Salaries and Wages	3,873.54	3,873.54	858.00	3,015.54
	<u>450,703.57</u>	<u>992,867.72</u>	<u>813,510.00</u>	<u>179,357.72</u>
	A		A-4	A-1
Appropriation Reserves	A-12	450,703.57		
Reserve for Encumbrances	A-13	<u>542,164.15</u>		
		<u>992,867.72</u>		

Borough of Ringwood, N.J.

Statement of Reserve for Encumbrances

	<u>Ref.</u>	
Balance December 31, 2013	A	642,929.76
Increased by:		
2014 Appropriations Encumbered	A-3	639,011.82
		<u>1,281,941.58</u>
Decreased by:		
Disbursed - Fed. & State Grants	A-4	100,765.61
Appropriation Reserves	A-12	542,164.15
		<u>642,929.76</u>
Balance December 31, 2014	A	<u><u>639,011.82</u></u>

Statement of Prepaid Taxes

	<u>Ref.</u>	
Balance December 31, 2013	A	143,986.91
Increased by:		
Collection of 2015 Taxes	A-4	199,550.00
		<u>343,536.91</u>
Decreased by:		
2014 Taxes Applied	A-6	143,986.91
		<u>143,986.91</u>
Balance December 31, 2014	A	<u><u>199,550.00</u></u>

Borough of Ringwood, N.J.

Statement of Reserve for Tax Appeals

	<u>Ref.</u>	
Balance December 31, 2013	A	<u>8,179.63</u>
Balance December 31, 2014	A	<u>8,179.63</u>

Statement of Due to State of New Jersey -

Deduction Per Chapter 73, P.L. 1976

	<u>Ref.</u>		
Balance December 31, 2013	A		33,686.51
Increased by:			
Cash Received	A-4		<u>95,899.60</u>
			129,586.11
Decreased by:			
Senior Citizens and Veterans Tax Allowed by Collector		534.71	
Senior Citizens and Veterans Tax Deductions Per Tax Billing	A-6	<u>97,500.00</u>	
			<u>98,034.71</u>
Balance December 31, 2014	A		<u>31,551.40</u>

Borough of Ringwood, N.J.

Statement of Due to Water Operating Fund

	<u>Ref.</u>	
Increased by:		
Water Lien Redeemed in Current Fund	A-4	722.09
 Balance December 31, 2014	 A	 722.09

Statement of County Taxes

	<u>Ref.</u>		
Balance December 31, 2013	A		32,695.56
Increased by:			
County Tax	A-1	11,507,204.70	
Added and Omitted Taxes	A-1	108,730.46	
	A-6		11,615,935.16
			11,648,630.72
Decreased by:			
Payments	A-4		11,530,244.10
 Balance December 31, 2014	 A		 118,386.62

Borough of Ringwood, N.J.
Statement of Tax Overpayments

	<u>Ref.</u>	
Balance December 31, 2013	A	997.80
Increased by: 2014 Overpayments	A-4	<u>8,846.95</u>
		9,844.75
Decreased by: Refunds	A-4	<u>9,844.75</u>
Balance December 31, 2014	A	<u><u>-</u></u>

Borough of Ringwood, N.J.

Statement of Regional High School Tax

	Ref.		
Balance December 31, 2013			
School Tax Payable	A	50,998.56	
School Tax Deferred		<u>4,133,863.50</u>	4,184,862.06
Increased by:			
Levy - School Year - (July 1, 2014 to June 30, 2015)	A-6		<u>9,232,809.00</u>
			13,417,671.06
Decreased by :			
Payments	A-4		<u>8,750,268.25</u>
Balance December 31, 2014			
School Tax Payable	A	50,998.31	
School Tax Deferred		<u>4,616,404.50</u>	<u>4,667,402.81</u>
2014 Liability for Regional High School Tax:			
Tax Paid			8,750,268.25
Tax Payable 12-31-2014			<u>50,998.31</u>
			8,801,266.56
Less: Tax Payable 12-31-2013			<u>50,998.56</u>
Amount Charged to 2014 Operations	A-1		<u>8,750,268.00</u>

Statement of Local District School Tax

	<u>Ref.</u>		
Balance December 31, 2013			
School Tax Payable	A	351,352.67	
School Tax Deferred		<u>8,748,544.50</u>	9,099,897.17
Increased by:			
Levy - School Year - (July 1, 2014 to June 30, 2015)	A-6		<u>17,884,484.00</u>
			26,984,381.17
Decreased by :			
Payments	A-4		<u>17,664,093.00</u>
Balance December 31, 2014			
School Tax Payable	A	378,046.17	
School Tax Deferred		<u>8,942,242.00</u>	<u>9,320,288.17</u>
2014 Liability for Local District School Tax:			
Tax Paid			17,664,093.00
Tax Payable 12-31-14			<u>378,046.17</u>
			18,042,139.17
Less: Tax Payable 12-31-2013			<u>351,352.67</u>
Amount Charged to 2014 Operations	A-1		<u>17,690,786.50</u>

Exhibit A-22

Borough of Ringwood, N.J.

Statement of Due To General Capital Fund

	<u>Ref.</u>	
Balance December 31, 2013	A	209,229.07
Increased by:		
Receipts	A-4	<u>3,700,000.00</u>
		3,909,229.07
Decreased by:		
Disbursements	A-4	<u>3,700,000.00</u>
Balance December 31, 2014	A	<u><u>209,229.07</u></u>

Exhibit A-23

Statement of Reserve for Library Aid

	<u>Ref.</u>	
Increased by:		
Receipts	A-4	<u><u>5,315.00</u></u>
Decreased by:		
Disbursements	A-4	<u><u>5,315.00</u></u>

Exhibit A-24

Borough of Ringwood, N.J.

Statement of Due to Outside Lienholders

	<u>Ref.</u>	
Increased by:		
Receipts	A-4	<u>498,926.95</u>
Decreased by:		
Disbursements	A-4	<u>498,926.95</u>

Exhibit A-25

Statement of Accounts Payable

	<u>Ref.</u>	
Balance December 31, 2013	A	<u>213.85</u>
Balance December 31, 2014	A	<u>213.85</u>

Exhibit A-26

Borough of Ringwood, N.J.
Statement of Reserve for Hurricane Damage

	Ref.	
Balance December 31, 2013	A	<u>832.29</u>
Decreased by:		
Utilization as Budget Revenue	A-2	<u>832.29</u>

Exhibit A-27

Borough of Ringwood, N.J.
Statement of Due from Assessment Trust Fund

	Ref.	
Balance December 31, 2013		
Due From Assessment Trust	A	4,342.42
Increased by:		
Receipts in Assessment Trust	A-2	<u>2,691.96</u>
Balance December 31, 2014	A	<u>7,034.38</u>

Borough of Ringwood, N.J.

Statement of Deferred Charges

N.J.S. 40:A4-55 Special Emergency - Hurricane Damage

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2013</u>	<u>Added In 2014</u>	<u>Reduced in 2014</u>	<u>Balance Dec. 31, 2014</u>
09/13/11	Hurricane Damage	<u>1,000,000.00</u>	<u>200,000.00</u>	<u>352,000.00</u>		<u>200,000.00</u>	<u>152,000.00</u>
		<u>1,000,000.00</u>	<u>200,000.00</u>	<u>352,000.00</u>	<u>-</u>	<u>200,000.00</u>	<u>152,000.00</u>
				<u>A</u>		<u>A-3</u>	<u>A</u>

Borough of Ringwood, N.J.

Federal and State Grant Fund

Statement of Due to/from Current Fund

	<u>Ref.</u>		
Balance December 31, 2013			
Due from Current Fund	A		48,287.40
Increased by:			
Cancellation of Grants Receivable	A-30	94,334.97	
State Grant Receipts-			
Unappropriated	A-32	16,554.79	
Appropriated	A-30	<u>139,500.95</u>	
			<u>250,390.71</u>
			298,678.11
Decreased by:			
Cancellation of Appropriated Reserves	A-31	94,334.97	
Federal and State Grant Fund Expenditure	A-31	<u>324,750.09</u>	
			<u>419,085.06</u>
Balance December 31, 2014			
Due to Current Fund	A		<u><u>120,406.95</u></u>

Borough of Ringwood, N.J.

Federal and State Grant Fund

Schedule of State and Federal Grants Receivable

	Balance Dec. 31, 2013	2014 Revenue	Received	Cancelled	Balance Dec. 31, 2014
Municipal Alliance Program	25,618.39	69,101.00	34,022.92		60,696.47
Body Armor Grant	310.49	5,866.77	5,866.77		310.49
Clean Communities Program	-	28,100.00	26,365.03	1,734.97	-
State of NJ Transportation Trust Fund:					
- Cupsaw Drive, Section 3	61,250.00		61,250.00		-
- Cupsaw Drive, Section 4&5		327,600.00		92,600.00	235,000.00
FEMA Emergency Management	23,812.37		4,735.68		19,076.69
NJ Highlands Water Protection: Plan Conformance Grant	92,340.24		6,159.00		86,181.24
Drunk Driving Enforcement Fund	-	4,696.94	4,696.94		-
Alcohol Education and Rehabilitation Fund	-	105.55	105.55		-
	<u>203,331.49</u>	<u>435,470.26</u>	<u>143,201.89</u>	<u>94,334.97</u>	<u>401,264.89</u>
	A	A-2		A-29	A
Cash Received		A-29	139,500.95		
Transfer from Unappropriated Reserves		A-32	3,700.94		
			<u>143,201.89</u>		

Borough of Ringwood, N.J.

Federal and State Grant Fund

Statement of Appropriated Reserves for Grants

<u>Grant</u>	<u>Balance, Dec. 31, 2013</u>	<u>Increased</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance, Dec. 31, 2014</u>
N.J. DEP Clean Communities Program	30,010.04	28,100.00	6,412.50	1,734.97	49,962.57
Federal Emergency Management Funds	3,007.11				3,007.11
Recycling Tonnage Grant	39,754.13		25,934.99		13,819.14
Body Armor Grant	10,520.44	5,866.77	4,670.00		11,717.21
Municipal Alliance Program	4,555.50	69,101.00	42,822.07		30,834.43
Planning Assistance COAH Grant	2,500.00				2,500.00
New Jersey Transportation Trust - Cupsaw Drive, Section 4&5	-	327,600.00	235,000.00	92,600.00	-
Alcohol Education and Rehabilitation Fund	5,683.16	105.55			5,788.71
Drunk Driving Enforcement Fund	8,107.38	4,696.94	5,356.03		7,448.29
DCA Small Cities Block Grant - Sheehan Drive	40,631.55				40,631.55
NJ Highlands Water Protection: Plan Conformance Grant	90,886.00		4,554.50		86,331.50
NJ Department of Community Affairs Neighborhood Preservation Program	12,262.64				12,262.64
	<u>247,917.95</u>	<u>435,470.26</u>	<u>324,750.09</u>	<u>94,334.97</u>	<u>264,303.15</u>
	A	A-3	A-29	A-29	A

Borough of Ringwood, N.J.

Federal and State Grant Fund

Statement of Unappropriated Reserves for Grants

<u>Grant</u>	Balance, <u>Dec. 31, 2013</u>	Transfer to <u>2014 Budget</u>	<u>Receipts</u>	Balance, <u>Dec. 31, 2014</u>
Recycling Tonnage Grant	-		14,219.79	14,219.79
Body Armor Grant	3,595.39	3,595.39	2,335.00	2,335.00
Alcohol Education and Rehabilitation Fund	105.55	105.55		-
	<u>3,700.94</u>	<u>3,700.94</u>	<u>16,554.79</u>	<u>16,554.79</u>
	A	A-30	A-29	A

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Borough of Ringwood, N.J.

Statement of Trust Cash Collector - Treasurer

Trust Fund

Year Ended December 31, 2014

Ref.	Animal Control	Assessment Trust	Other Trust
B	72.40	374,631.40	1,509,812.61
Increased by Receipts:			
B-2	3,281.40		
B-3	28,887.60		
B-4			50,909.48
B-5; B-13	1,541.04		1,000,000.00
B-6			8,724.00
B-7			1,325.00
B-11		151,613.44	
B-16			2,630,696.90
	<u>32,169.00</u>	<u>153,154.48</u>	<u>3,691,655.38</u>
	<u>32,241.40</u>	<u>527,785.88</u>	<u>5,201,467.99</u>
Decreased by Disbursements:			
B-2	3,269.40		
B-3	26,502.62		
B-4			81,391.32
B-5			1,000,000.00
B-6			6,477.00
B-7			1,400.00
B-8			4,858.14
B-14		135,969.48	
B-16			664,612.04
	<u>29,772.02</u>	<u>135,969.48</u>	<u>1,758,738.50</u>
B	<u>2,469.38</u>	<u>391,816.40</u>	<u>3,442,729.49</u>
Balance - December 31, 2014			
Recapitulation			
			3,183,404.02
			80,948.25
			178,377.22
			<u>3,442,729.49</u>

Borough of Ringwood, N.J.
Statement of Due to State Department of Health
Trust Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	B	
Increased by:		
Receipts - State Share of Dog Licenses Fees	B-1	3,281.40
		3,281.40
Decreased by:		
Disbursements	B-1	3,269.40
Balance - December 31, 2014	B	12.00

Statement of Reserve for Animal Control Fund Expenditures
Trust Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	B	72.40
Increased by:		
Dog License Fees Collected	B-1	21,621.60
Cat License Fees Collected	B-1	3,346.00
Late Fees	B-1	3,920.00
		28,887.60
		28,960.00
Decreased by:		
Expenditures under R.S. 4:19-15.11	B-1	26,502.62
Balance - December 31, 2014	B	2,457.38

License Fees Collected

<u>Year</u>	
2013	22,410.00
2014	21,621.60
	44,031.60

Exhibit B-4

Borough of Ringwood, N.J.
Statement of Deposits Payable
Trust Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	B	164,993.32
Increased by:		
Cash Receipts	B-1	<u>50,909.48</u>
		215,902.80
Decreased by:		
Encumbrances	B-8	500.00
Cash Disbursements	B-1	<u>81,391.32</u>
		<u>81,891.32</u>
Balance - December 31, 2014	B	<u><u>134,011.48</u></u>

Exhibit B-5

Statement of Due To Current Fund - Other Trust Fund
Trust Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	B	5,731.00
Increased by:		
Receipts	B-1	<u>1,000,000.00</u>
		1,005,731.00
Decreased by:		
Disbursements	B-1	<u>1,000,000.00</u>
Balance - December 31, 2014	B	<u><u>5,731.00</u></u>

Borough of Ringwood, N.J.
Statement of Due to State of New Jersey
For Building Surcharge
Trust Fund

Year Ended December 31, 2014

	<u>Ref.</u>		
Increased by:			
Receipts	B-1		8,724.00
Decreased by:			
Encumbrances	B-8	2,237.00	
Disbursements	B-1	6,477.00	
			8,714.00
Balance - December 31, 2014	B		10.00

Statement of Due to State of New Jersey - Marriage Surcharge
Trust Fund

Year Ended December 31, 2014

	<u>Ref.</u>		
Balance - December 31, 2013	B		350.00
Increased by:			
Receipts	B-1		1,325.00
			1,675.00
Decreased by:			
Disbursements	B-1		1,400.00
Balance - December 31, 2014	B		275.00

Borough of Ringwood, N.J.
Statement of Encumbrances Payable
Trust Fund
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	B	4,858.14
Increased by:		
Charges to:		
Deposits Payable	B-4	500.00
Due State - Building Surcharge	B-6	2,237.00
Miscellaneous Reserves	B-16	74,165.25
		76,902.25
		81,760.39
Decreased by:		
Disbursements	B-1	4,858.14
		4,858.14
Balance - December 31, 2014	B	76,902.25

Statement of Net Assets Available for Benefits
Trust Fund
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	B	1,291,660.78
Increased by:		
Borough Contributions		63,750.00
Increase in Unit Value		78,303.29
Plan Earnings		620.62
		142,673.91
		1,434,334.69
Decreased by:		
Distributions		118,449.59
		118,449.59
Balance - December 31, 2014	B	1,315,885.10

Borough of Ringwood, N.J.

Analysis of Assessment Trust Cash

Assessment Trust Fund

Year Ended December 31, 2014

	Balance Dec. 31, 2013	Receipts		Disbursements	Transfers		Balance Dec. 31, 2014
		Assessments	Miscellaneous		To	From	
<u>Assessment Loans Payable:</u>							
2007-01 Skyline Lakes Dam Reconstruction	254,363.04	91,764.84		86,357.20		1,414.98	258,355.70
2010-01 Erskine Lakes Dam Restoration	91,425.94	59,848.60		49,612.28	264.06		101,926.32
<u>Other Liabilities</u>	24,500.00						24,500.00
<u>Trust Surplus</u>							
Current Fund	4,342.42		1,541.04		1,150.92		7,034.38
	<u>374,631.40</u>	<u>151,613.44</u>	<u>1,541.04</u>	<u>135,969.48</u>	<u>1,414.98</u>	<u>1,414.98</u>	<u>391,816.40</u>
	B	B-11	B-13	B-14			B

Borough of Ringwood, N.J.
 Statement of Assessments Receivable
 Assessment Trust Fund
 Year Ended December 31, 2014

Ordinance Date or Number	Improvement Description	Date of Confirmation	Installments	Due Date	Balance Dec. 31, 2013	Confirmed 2014	Trans. To Assessment Liens	Collected	Balance Dec. 31, 2014	Balance Pledged to	
										Loan Payable	Reserve
2007-01	Skyline Lakes Dam Reconstruction	06-04-09	18	07-15-09-26	902,935.23		1,766.75	91,764.84	809,403.64	809,403.64	
2010-01	Erskine Lakes Dam Restoration	06-15-10	18	06-30-10-27	623,259.29		615.94	59,848.60	562,794.75	562,794.75	
2014-16	Old Logging Road Improvement:	12-18-14	10	02-20-15-24		21,070.49			21,070.49		21,070.49
					<u>1,526,194.52</u>	<u>21,070.49</u>	<u>2,382.69</u>	<u>151,613.44</u>	<u>1,393,268.88</u>	<u>1,372,198.39</u>	<u>21,070.49</u>
					B		B-12	B-1	B		

Borough of Ringwood, N.J.

Statement of Assessment Liens

Assessment Trust Fund

Year Ended December 31, 2014

Ordinance Date or Number	Improvement Description	Balance Dec. 31, 2013	Trans. From Assessments Receivable	Audit Adjustment	Balance Dec. 31, 2014	Balance Pledged to	
						Loan Payable	Reserve
2007-01	Skyline Lakes Dam Reconstruction	8,524.01	1,766.75	1,414.98	11,705.74	11,705.74	
2010-01	Erskine Lakes Dam Restoration	460.32	615.94	(264.06)	812.20	812.20	
		<u>8,984.33</u>	<u>2,382.69</u>	<u>1,150.92</u>	<u>12,517.94</u>	<u>12,517.94</u>	<u>-</u>
		B	B-11	B-13	B		

Borough of Ringwood, N.J.
Statement of Due To Current Fund
Assessment Trust Fund
Year Ended December 31, 2014

	<u>Ref.</u>		
Balance - December 31, 2013	B		4,342.42
Increased by:			
Receipts	B-1	1,541.04	
Audit Adjustment	B-12	1,150.92	
			2,691.96
Balance - December 31, 2014	B		7,034.38

Borough of Ringwood, N.J.

Statement of Loans Payable - State of New Jersey

Assessment Trust Fund

Year Ended December 31, 2014

Ordinance Date or Number	Improvement Description	Balance Dec. 31, 2013	Loans Received	Loan Repayments	Balance Dec. 31, 2014
2007-01	Skyline Lakes Dam Reconstruction	1,165,822.28		86,357.20	1,079,465.08
2010-01	Erskine Lakes Dam Restoration	719,378.11		49,612.28	669,765.83
		<u>1,885,200.39</u>		<u>135,969.48</u>	<u>1,749,230.91</u>
		B		B-1	B

Borough of Ringwood, N.J.
 Statement of Reserve For Assessments and Liens
 Assessment Trust Fund
 Year Ended December 31, 2014

Ordinance Date or Number	Improvement Description	Balance Dec. 31, 2013	Disbursements	Costs Raised Prior to Assessment	Balance Dec. 31, 2014
2007-01	Skyline Lakes Dam Reconstruction	24,500.00			24,500.00
2014-16	Old Logging Road Improvements			21,070.49	21,070.49
		24,500.00		21,070.49	45,570.49
		B		B-11	B

Borough of Ringwood, N.J.

Statement of Other Trust Various Reserves

Year Ended December 31, 2014

	<u>Balance Dec. 31, 2013</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance Dec. 31, 2014</u>
Reserve For:				
Unemployment Insurance Trust Fund	82,153.57	6,933.38	8,138.70	80,948.25
Small Cities Development Grant	182,776.22		4,399.00	178,377.22
Community Center		2,002,396.71		2,002,396.71
Flexible Spending Account		2,231.94	983.27	1,248.67
Playground/Dog Park Donations	1,310.54		1,310.54	
Public Defender Fees	11,925.73			11,925.73
DARE Program	8,855.03	3,495.00	4,446.45	7,903.58
Parking Offenses Adjudication Act	745.00	14.00	227.98	531.02
Tax Sale Premiums	214,700.00	372,000.00	286,900.00	299,800.00
Terminal Leave Compensation	30,294.51	12,000.00		42,294.51
Developer Agreement	1,299.75			1,299.75
Fire Prevention	2,259.79			2,259.79
Affordable Housing	46,187.72	9,508.04		55,695.76
Ringwood Fair	2,038.75			2,038.75
Inspection Fees	113.76			113.76
LOSAP	7,502.40	45,643.63		53,146.03
Super Fund Traffic Study	2,200.00			2,200.00
Tennessee Gas Pipeline	118,786.58		33,026.62	85,759.96
Recycling Center		28,950.00	28,950.00	
Municipal Open Space	620,730.80	147,524.20	370,394.73	397,860.27
Total	<u>1,333,880.15</u>	<u>2,630,696.90</u>	<u>738,777.29</u>	<u>3,225,799.76</u>
	B	B-1		B
Encumbrances Payable	B-8		74,165.25	
Disbursements	B-1		<u>664,612.04</u>	
			<u>738,777.29</u>	

Borough of Ringwood, N.J.
Statement of Amount to be Raised by Taxation for Canceled Assessments

Assessment Trust Fund

Year Ended December 31, 2014

<u>Ordinance Date or Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2013</u>	<u>Raised by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>	<u>Balance Pledged to Loan Payable</u>
2010-01	Erskine Lakes Dam Restoration	4,232.56		4,232.56	4,232.56
		<u>4,232.56</u>		<u>4,232.56</u>	<u>4,232.56</u>
		B		B	

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Borough of Ringwood, N.J.

Statement of General Capital Cash Collector - Treasurer

General Capital Fund

Year Ended December 31, 2014

	<u>Ref.</u>		
Balance - December 31, 2013	C		1,529,506.29
Increased by Receipts:			
Bond Anticipation Notes	C-8	1,809,000.00	
Capital Improvement Fund	C-10	91,000.00	
Reserve for Various Projects	C-13	<u>274,402.00</u>	
			<u>2,174,402.00</u>
			3,703,908.29
Decreased by Disbursements:			
Improvement Authorizations	C-9	616,104.52	
Contracts Payable	C-11	264,068.46	
Reserve for Various Projects	C-13	<u>59,536.44</u>	
			<u>939,709.42</u>
Balance - December 31, 2014	C		<u><u>2,764,198.87</u></u>

Borough of Ringwood, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Capital Fund Balance	C-1	2,447.14
Due from Current Fund	C-6	(209,229.07)
Capital Improvement Fund	C-10	80,758.95
Contracts Payable	C-11	95,858.35
Reserve for Various Projects	C-13	399,830.80
Reserve for Payment of Bond Anticipation Notes		1.39
<u>Date of Ordinance or Number</u>		
1989-08	Acq. Of Additional Communications Equipment	123.81
1996-12	Improvement to Conklingtown Road	(17,008.16)
1999-01	Supplemental Appropriation - Municipal Library	1,315.62
2000-09	Purchase of a Communication System	865.90
2002-15	Various Improvements	19,031.86
2003-10	Acquisition of Vehicular Equipment	(3,240.88)
2005-19	Various Improvements	20,791.14
2006-30	Various Improvements	308,820.19
2007-12	Various Improvements	45,689.11
2008-16	Various Improvements	75,869.78
2010-11	Various Improvements	68,570.79
2013-09	Various Improvements	633,868.75
2014-05	Various Improvements	<u>1,239,833.40</u>
Balance - December 31, 2014	C	<u><u>2,764,198.87</u></u>

Borough of Ringwood, N.J.

Statement of Deferred Charges to Future Taxation - Funded

General Capital Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	C	6,215,640.32
Decreased by:		
Payments by Budget Appropriation:		
Green Trust Loan	C-12	7,994.45
Serial Bonds	C-7	<u>510,000.00</u>
		<u>517,994.45</u>
Balance - December 31, 2014	C	<u><u>5,697,645.87</u></u>

Borough of Ringwood, N.J.

Statement of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Ordinance	Balance Dec. 31, 2013	2014 Authoriz.	Paid By Budget Appropriation	Balance Dec. 31, 2014	Analysis of Balance Dec. 31, 2014		
							Financed by Bond Anticipation Notes	Expenditures	Unexpended Balance of Improvement Authorizations
1996-12	Improvements to Conklin town Road	08-28-96	17,008.16			17,008.16		17,008.16	
2003-10	Acquisition of Vehicular Equipment	06-24-03	3,240.88			3,240.88		3,240.88	
2006-30	Various Improvements	10-24-06	458,749.51		12,297.00	446,452.51	443,980.00	2,472.51	
2008-16	Various Improvements	06-19-08	901,920.10		25,523.00	876,397.10	878,871.00	(2,473.90)	
2010-11	Various Improvements	07-20-10	1,047,000.00		34,738.00	1,012,262.00	1,012,262.00		
2013-09	Various Improvements	07-16-13	1,209,000.00			1,209,000.00	1,209,000.00		
2014-05	Various Improvements	03-18-14		1,809,000.00		1,809,000.00	1,809,000.00		
			<u>3,636,918.65</u>	<u>1,809,000.00</u>	<u>72,558.00</u>	<u>5,373,360.65</u>	<u>5,353,113.00</u>	<u>20,247.65</u>	<u>-</u>
			C		C-8	C			

Ref. Improvement Authorizations- Unfunded
 Less: Unexpended Proceeds of Bond Anticipation Notes:
 Ordinance No:
 2006-30 308,820.19
 2008-16 75,869.78
 2010-11 68,570.79
 2013-09 633,868.75
 2014-05 1,239,833.40
 C-9 2,326,962.91

Borough of Ringwood, N.J.
Statement of Due From Current Fund
General Capital Fund
Year Ended December 31, 2014

	<u>Ret.</u>	
Balance - December 31, 2013	C	<u>209,229.07</u>
Balance - December 31, 2014	C, C-3	<u>209,229.07</u>

Borough of Ringwood, N.J.
Statement of General Serial Bonds
General Capital Fund

Year Ended December 31, 2014

Purpose	Date of Issue	Amount of Original Issue	Date	Amount	Interest Rate	Balance Dec. 31, 2013	Issued	Redeemed/Refunded	Balance Dec. 31, 2014
General Bonds of 2004	01-15-04	2,000,000.00				225,000.00		225,000.00	-
Sewer Refunding Bonds - Series 2009	04/23/09	840,000.00	02-01-2015	85,000.00	3.50%				
			02-01-2016	90,000.00	3.50%				
			02-01-2017	90,000.00	5.00%				
			02-01-2018	95,000.00	5.00%				
			02-01-2019	100,000.00	5.00%	540,000.00		80,000.00	460,000.00
General Refunding Bonds - Series 2009	04/23/09	1,630,000.00	02-01-2015	145,000.00	3.50%				
			02-01-2016	145,000.00	3.50%				
			02-01-2017	145,000.00	5.00%				
			02-01-2018	145,000.00	5.00%				
			02-01-2019	145,000.00	5.00%				
			02-01-2020	145,000.00	5.00%	1,170,000.00		145,000.00	1,025,000.00
			02-01-2021	155,000.00	5.00%				

Borough of Ringwood, N.J.

Statement of General Serial Bonds

General Capital Fund

Year Ended December 31, 2014

Purpose	Date of Issue	Amount of Original Issue	Date	Amount	Interest Rate	Balance Dec. 31, 2013	Issued	Redeemed/Refunded	Balance Dec. 31, 2014
County Guaranteed Gov. Loan Revenue Bonds - Series 2009	01/15/09	4,367,000.00	10-01-2015	280,000.00	4.25%				
			10-01-2016	300,000.00	4.00%				
			10-01-2017	300,000.00	4.00%				
			10-01-2018	300,000.00	4.00%				
			10-01-2019	300,000.00	4.25%				
			10-01-2020	375,000.00	4.50%				
			10-01-2021	400,000.00	5.00%				
			10-01-2022	625,000.00	5.50%				
			10-01-2023	630,000.00	4.63%				
			10-01-2024	642,000.00	5.50%				
						4,212,000.00		60,000.00	4,152,000.00
						6,147,000.00	-	510,000.00	5,637,000.00
						C	C-4	C	

Borough of Ringwood, N.J.

Statement of Bond Anticipation Notes

General Capital Fund

Year Ended December 31, 2014

Ordinance Number	Improvement Description	Original Note	Date of Original Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013		Balance Dec. 31, 2014	
						Increased	Decreased	Increased	Decreased
2006-30	Various Improvements	136,500.00	11-06-08	05-01-15	0.75%	69,846.00	73,066.00	69,846.00	69,846.00
2006-30	Various Improvements	403,000.00	11-06-09	05-01-15	0.75%	374,134.00	383,211.00	374,134.00	374,134.00
2008-16	Various Improvements	976,000.00	11-06-08	05-01-15	0.75%	878,871.00	904,394.00	878,871.00	878,871.00
2010-11	Various Improvements	1,047,000.00	08-04-11	05-01-15	0.75%	1,012,262.00	1,047,000.00	1,012,262.00	1,012,262.00
2013-09	Various Improvements	1,209,000.00	11-22-13	05-01-15	0.75%	1,209,000.00	1,209,000.00	1,209,000.00	1,209,000.00
2014-05	Various Improvements	1,809,000.00	07-31-14	05-01-15	0.75%	1,809,000.00	1,809,000.00	1,809,000.00	1,809,000.00
						<u>5,353,113.00</u>	<u>3,616,671.00</u>	<u>5,353,113.00</u>	<u>3,616,671.00</u>
						<u>C</u>			
							72,558.00		
							1,809,000.00		
							3,544,113.00		
						<u>5,353,113.00</u>	<u>3,616,671.00</u>	<u>5,353,113.00</u>	<u>3,616,671.00</u>
						<u>C</u>			

Paid by Budget Approp. C-5
 Issued for Cash C-2
 Renewals

Borough of Ringwood, N.J.
 Statement of Improvement Authorizations - General Capital
 General Capital Fund
 Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2013		2014 Authoriz.	Paid or Charged	Balance Dec. 31, 2014	
				Funded	Unfunded			Funded	Unfunded
1989-08	Acquisition of Additional Communications Equipment	03/28/89	220,000.00	123.81				123.81	
1999-01	Supplemental Appropriation - Municipal Library	03/24/99	400,000.00	1,315.62				1,315.62	
2000-09	Purchase of a Communication System	08/23/00	600,000.00	865.90				865.90	
2002-15	Various Improvements	08/28/02	750,000.00	19,031.86				19,031.86	
2005-19	Various Improvements	03/01/05	1,567,500.00	20,791.14				20,791.14	
2006-30	Various Improvements	10/24/06	2,667,000.00		357,222.68		48,402.49		308,820.19
2007-12	Various Improvements	08/14/07	1,300,000.00	1,241.50			(44,447.61)	45,689.11	
2008-16	Various Improvements	06/19/08	1,025,000.00		50,988.94		(24,880.84)		75,869.78
2010-11	Various Improvements	07/20/10	1,100,000.00		120,595.99		52,025.20		68,570.79
2013-09	Various Improvements	07/16/13	1,270,000.00		654,565.78		20,697.03		633,868.75
2014-05	Various Improvements	03/18/14	1,900,000.00			1,900,000.00	660,166.60		1,239,833.40
				<u>43,369.83</u>	<u>1,183,373.39</u>	<u>1,900,000.00</u>	<u>711,962.87</u>	<u>87,817.44</u>	<u>2,326,962.91</u>
				C	C		C	C	C
	Capital Improvement Fund					91,000.00			
	Def. Charges to Future Taxation - Unfunded					<u>1,809,000.00</u>			
						<u>1,900,000.00</u>			
	Contracts Payable Disbursements						95,858.35		
							<u>616,104.52</u>		
							<u>711,962.87</u>		

Exhibit C-10

Borough of Ringwood, N.J.
Statement of Capital Improvement Fund
General Capital Fund
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	C	80,758.95
Increased by:		
2014 Budget Appropriation	C-2	91,000.00
		171,758.95
Decreased by:		
Appropriated to Finance Improvement Authorization	C-9	91,000.00
		91,000.00
Balance - December 31, 2014	C, C-3	80,758.95

Exhibit C-11

Statement of Contracts Payable
General Capital Fund
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	C	305,812.65
Increased by:		
2014 Contracts:		
Improvement Authorizations	C-9	95,858.35
		401,671.00
Decreased by:		
Cancellations	C-13	41,744.19
Disbursements	C-2	264,068.46
		305,812.65
Balance - December 31, 2014	C, C-3	95,858.35

Borough of Ringwood, N.J.
Statement of Green Trust Loans Payable
General Capital Fund
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	C	68,640.32
Decreased by:		
Payment by Budget Appropriation	C-4	<u>7,994.45</u>
Balance - December 31, 2014	C	<u><u>60,645.87</u></u>

Borough of Ringwood, N.J.

Statement of Reserve for Various Projects

General Capital Fund

Year Ended December 31, 2014

	<u>Balance Dec. 31, 2013</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2014</u>
Park and Ride	7,401.86			7,401.86
James Drive Treatment Plant	78,264.01	39,402.00	40,398.21	77,267.80
Road Program	14,943.02	41,744.19	19,138.23	37,548.98
Drainage Improvements	30,677.22			30,677.22
Parks and Playgrounds	134.83			134.83
Purchase of DPW Equipment	2,875.50			2,875.50
Computer Equipment	391.48			391.48
Purchase of Safety Equipment	710.95			710.95
Payment of BAN's	270.00			270.00
Communications Equipment	621.08			621.08
Public Buildings	789.00			789.00
Snake Den Paving	6,142.10			6,142.10
DOT - Cupsaw Drive		235,000.00		235,000.00
	<u>143,221.05</u>	<u>316,146.19</u>	<u>59,536.44</u>	<u>399,830.80</u>
	C		C-2	C, C-3
Contracts Cancelled	C-11	41,744.19		
Receipts	C-2	274,402.00		
		<u>316,146.19</u>		

Borough of Ringwood, N.J.

Statement of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2014

<u>Date of Ordinance or Number</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2014</u>
1996-12	17,008.16			17,008.16
2003-10	3,239.49			3,239.49
	<u>20,247.65</u>	<u>-</u>	<u>-</u>	<u>20,247.65</u>
				Footnote C

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Borough of Ringwood, N.J.

Statement of Expenditures - Regulatory Basis

Water Utility Operating Fund

December 31, 2014

Ref.	Appropriated		Budget After Modification	Expended		Unexpended Balance Canceled
	Budget	Budget		Paid or Charged	Reserved	
Operating:						
	404,768.00	402,768.00	376,717.32	26,050.68	-	-
Salaries and Wages	550,127.00	550,127.00	511,034.26	39,092.74	-	-
Other Expenses						
Total Operations	954,895.00	952,895.00	887,751.58	65,143.42	-	-
Capital Improvements:						
Capital Improvement Fund	135,000.00	135,000.00	135,000.00	-	-	-
D-1	135,000.00	135,000.00	135,000.00	-	-	-
Debt Service:						
Payment of Bond Principal	220,000.00	220,000.00	220,000.00	-	-	-
Payment of Bond Anticipation Notes and Capital Notes	29,330.00	29,330.00	29,330.00	-	-	-
Interest on Bonds	125,200.00	125,200.00	125,200.00	-	-	-
Interest on Notes	19,500.00	19,500.00	19,500.00	-	-	-
Total Debt Service	394,030.00	394,030.00	394,030.00	-	-	-
D-1	394,030.00	394,030.00	394,030.00	-	-	-
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Public Employees' Retirement System	30,000.00	32,000.00	28,893.52	3,106.48	-	-
Social Security System						
Total Deferred Charges and Statutory Expenditures	30,000.00	32,000.00	28,893.52	3,106.48	-	-
D-1	30,000.00	32,000.00	28,893.52	3,106.48	-	-
Grand Total	1,513,925.00	1,513,925.00	1,445,675.10	68,249.90	-	-
				D		

Ref.

D-14	26,663.16
D-15	144,700.00
D-5	1,274,311.94
	1,445,675.10

See accompanying notes to financial statements.

Borough of Ringwood, N.J.
Statement of Water Utility Cash - Treasurer

December 31, 2014

	Ref.	Operating	Assessment Trust	Capital
Balance - December 31, 2013	D	217,921.68	0.36	372,954.86
Increased by Receipts:				
Rents	D-3	1,443,556.97		
Interest on Investments	D-3	1,900.33		
Miscellaneous	D-3	9,714.40		
Bond Anticipation Notes	D-18			1,500,000.00
Interfund:				
Water Utility Capital	D-8	177,925.00		
Water Utility Operating	D-20			177,925.00
Capital Improvement Fund	D-28			135,000.00
		<u>1,633,096.70</u>	-	<u>1,812,925.00</u>
		1,851,018.38	0.36	2,185,879.86
Decreased by Disbursements:				
2014 Appropriations	D-4	1,274,311.94		
Interfund:				
Water Utility Capital	D-8	177,925.00		
Water Utility Operating	D-20			177,925.00
Appropriation Reserves	D-13	98,424.81		
Reserve for Encumbrances	D-14	32,773.46		
Accrued Interest on Bonds	D-15	144,370.50		
Improvement Authorizations	D-19			4,900.00
Contracts Payable	D-24			11,880.69
		<u>1,727,805.71</u>	-	<u>194,705.69</u>
Balance - December 31, 2014	D	<u>123,212.67</u>	<u>0.36</u>	<u>1,991,174.17</u>

Borough of Ringwood, N.J.
Analysis of Water Utility Assessment Trust Cash
December 31, 2014

	<u>Ref.</u>	
Reserve For Bonds		0.36
Balance - December 31, 2014	D	0.36

Analysis of Water Utility Capital Cash
December 31, 2014

	<u>Ref.</u>	
Capital Fund Balance	D-2	20.27
Interfund - Water Operating Fund	D-8	9,060.75
Reserve for Capital Improvements	D-22	238.84
Contracts Payable	D-24	45,014.62
Improvement Authorizations:		
General Improvements:		
Ordinance Date or Number:		
2003-17 Improvement of the Water Supply and Distribution System		(118,200.97)
2007-13 Improvement of the Water Supply and Distribution System		83,458.08
2009-08 Improvement of the Water Supply and Distribution System		176,877.08
2010-12 Improvement of the Water Supply and Distribution System		1,161.13
2011-05 Improvement of the Water Supply and Distribution System		158,544.37
2014-04 Improvement of the Water Supply and Distribution System		1,635,000.00
Balance - December 31, 2014	D	1,991,174.17

Exhibit D-8

Borough of Ringwood, N.J.

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

	<u>Ref.</u>		
Increased by:			
Budget Appropriation-			
Capital Fund Balance	D-1	8,600.00	
Reserve for Debt Service	D-1	460.75	
Cash Disbursements	D-5	<u>177,925.00</u>	
			186,985.75
Decreased by:			
Cash Receipts	D-5		<u>177,925.00</u>
Balance - December 31, 2014	D		<u><u>9,060.75</u></u>

Exhibit D-9

Statement of Consumer Accounts Receivable
Water Utility Operating Fund

	<u>Ref.</u>		
Balance - December 31, 2013	D		146,953.91
Increased by:			
Water Rents Levied			<u>1,431,879.82</u>
			1,578,833.73
Decreased by:			
Collections	D-3	<u>1,443,556.97</u>	
			<u>1,443,556.97</u>
Balance - December 31, 2014	D		<u><u>135,276.76</u></u>

Borough of Ringwood, N.J.

Statement of Assessments Receivable

Ordinance Date or Number	Improvement Description	Date of Confirmation	Installments	Due Date	Balance Dec. 31, 2013	Balance Dec. 31, 2014	Balance Pledged to	
							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 D	163,480.00 D		163,480.00

Borough of Ringwood, N.J.

Statement of Fixed Capital

Water Utility Capital Fund

	<u>Balance Dec. 31, 2013</u>	<u>Additions by Ordinance</u>	<u>Balance Dec. 31, 2014</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 Water System Improvement	2,842,104.61		2,842,104.61
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
Improvement to Water Supply and Distribution System 1996-04	200,000.00		200,000.00
Improvement to Water Supply and Distribution System 1997-26	1,000,000.00		1,000,000.00
Improvement to Water Supply and Distribution System 1998-04	425,000.00		425,000.00
Improvement to Water Supply and Distribution System 1998-16	1,000,000.00		1,000,000.00
Improvement to Water Supply and Distribution System 1999-02	350,000.00		350,000.00
Improvement to Water Supply and Distribution System 2003-17	1,000,000.00		1,000,000.00
Improvement to Water Supply and Distribution System 2005-03	4,118,200.97		4,118,200.97
Improvement to Water Supply and Distribution System 2006-17	1,284,539.01		1,284,539.01
	300,000.00		300,000.00
	<u>14,723,649.97</u>	<u>-</u>	<u>14,723,649.97</u>
	D		D

Borough of Ringwood, N.J.

Statement of Fixed Capital Authorized and Uncompleted

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2013	Authorizations	Transferred to Fixed Capital	Balance Dec. 31, 2014
		Date	Amount				
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
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
2009-08	Improvement of the Water Supply and Distribution System	08/12/09	500,000.00	476,000.00			476,000.00
2010-12	Improvement of the Water Supply and Distribution System	07/20/10	300,000.00	300,000.00			300,000.00
2011-05	Improvement of the Water Supply and Distribution System	10/18/11	400,000.00	400,000.00			400,000.00
2014-04	Improvement of the Water Supply and Distribution System	03/18/14	2,800,000.00	2,800,000.00			2,800,000.00
				<u>3,380,000.00</u>			
				<u>D</u>			
				<u>2,800,000.00</u>		<u>-</u>	<u>6,180,000.00</u>
				<u>D</u>			<u>D</u>
				D-19; D-23	135,000.00		
				D-19	2,665,000.00		
					<u>2,800,000.00</u>		

Borough of Ringwood, N.J.

Statement of 2013 Appropriation Reserves

	Balance Dec. 31, 2013	Balance After Transfers	Paid Or Charged	Balance Lapsed	Over- Expended
Operating:					
Salaries and Wages	11,637.57	11,637.57	975.60	10,661.97	
Other Expenses	99,665.55	99,665.55	97,449.21	2,216.34	
Statutory Expenditures:					
Contribution To:					
Social Security System	0.01	0.01	-	0.01	
	<u>111,303.13</u>	<u>111,303.13</u>	<u>98,424.81</u>	<u>12,878.32</u>	
	D		D-5	D-1	

Borough of Ringwood, N.J.
Statement of Reserve for Encumbrances

	<u>Ret.</u>	
Balance - December 31, 2013	D	32,773.46
Increased by:		
Encumbrances	D-4	<u>26,663.16</u>
		59,436.62
Decreased by:		
Disbursements	D-5	<u>32,773.46</u>
Balance - December 31, 2014	D	<u><u>26,663.16</u></u>

Exhibit D-15

Borough of Ringwood, N.J.

Statement of Accrued Interest on Bonds and Notes

December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	D	20,238.47
Increased by:		
2014 Budget Appropriations		
Interest on Bonds and Notes	D-4	<u>144,700.00</u>
		164,938.47
Decreased by:		
Disbursements	D-5	<u>144,370.50</u>
Balance - December 31, 2014	D	<u><u>20,567.97</u></u>

Exhibit D-16

Statement of Reserve for Assessments and Liens

Water Utility Assessment Trust

	<u>Ref.</u>	
Balance - December 31, 2013	D	<u><u>163,480.36</u></u>
Balance - December 31, 2014	D	<u><u>163,480.36</u></u>

Borough of Ringwood, N.J.

Statement of Water Serial Bonds

		Maturities of Bonds		Outstanding		Interest		Balance		Balance	
		Date	Original Issue	Dec. 31, 2014	Rate	Dec. 31, 2013	Increased	Decreased	Dec. 31, 2014		
				Amount							
Water Bonds of 2004	1/15/04	2,122,000.00		75,000.00	4.00%						
				75,000.00	4.00%						
				75,000.00	4.00%						
				75,000.00	4.00%						
				75,000.00	4.00%						
				75,000.00	4.00%						
				85,000.00	4.00%						
				325,000.00	4.00%						
				350,000.00	4.00%						
				307,000.00	4.00%						
						1,592,000.00		75,000.00		1,517,000.00	

Borough of Ringwood, N.J.

Statement of Water Serial Bonds

	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
			Date	Amount					
Water Refunding Bonds of 2009	4/23/09	1,870,000.00	2/1/15	155,000.00	3.50%				
			2/1/16	175,000.00	3.50%				
			2/1/17	170,000.00	5.00%				
			2/1/18	190,000.00	5.00%				
			2/1/19	190,000.00	5.00%				
			2/1/20	210,000.00	5.00%				
			2/1/21	210,000.00	5.00%				
						<u>1,445,000.00</u>		<u>145,000.00</u>	<u>1,300,000.00</u>
						<u>3,037,000.00</u>		<u>220,000.00</u>	<u>2,817,000.00</u>
						D		D-21	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, 2013	Increased	Decreased	Balance Dec. 31, 2014
Improvement to Water Supply and Distribution System (2005-03)	11/10/05	07/31/14	05/01/15	0.75%	230,722.00	227,297.00	230,722.00	227,297.00
Improvement to Water Supply and Distribution System (2007-13)	11/08/07	07/31/14	05/01/15	0.75%	630,999.00	622,132.00	630,999.00	622,132.00
Improvement to Water Supply and Distribution System (2008-05)	11/06/08	07/31/14	05/01/15	0.75%	236,330.00	233,097.00	236,330.00	233,097.00
Improvement to Water Supply and Distribution System (2005-03)	11/05/09	07/31/14	05/01/15	0.75%	205,317.00	202,581.00	205,317.00	202,581.00
Improvement to Water Supply and Distribution System (2009-08)	11/05/09	07/31/14	05/01/15	0.75%	461,790.00	454,467.00	461,790.00	454,467.00
Improvement to Water Supply and Distribution System (2010-12)	11/04/10	07/31/14	05/01/15	0.75%	281,392.00	277,738.00	281,392.00	277,738.00
Improvement to Water Supply and Distribution System (2011-5)	08/02/12	07/31/14	05/01/15	0.75%	400,000.00	400,000.00	400,000.00	400,000.00
Improvement to Water Supply and Distribution System (2014-4)	08/02/12	07/31/14	05/01/15	0.75%	1,500,000.00	1,500,000.00		1,500,000.00
					<u>2,446,550.00</u>	<u>3,917,312.00</u>	<u>2,446,550.00</u>	<u>3,917,312.00</u>
					D			D
						1,500,000.00		
						2,417,312.00	29,238.00	
						<u>3,917,312.00</u>	<u>2,417,312.00</u>	
							<u>2,446,550.00</u>	

Issued for Cash D-5
 Paid by Budget Appropriation D-21
 Renewals

Borough of Ringwood, N.J.

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

	<u>Ref.</u>		
Increased by:			
Budget Appropriation-			
Capital Fund Balance	D-2	8,600.00	
Reserve for Debt Service	D-25	460.75	
Cash Receipts	D-5	<u>177,925.00</u>	
			186,985.75
Decreased by:			
Cash Disbursements	D-5		<u>177,925.00</u>
Balance - December 31, 2014	D		<u><u>9,060.75</u></u>

Borough of Ringwood, N.J.

Statement of Reserve for Amortization

	Ref.		
Balance - December 31, 2013	D		12,439,599.00
Increased by:			
Serial Bonds Paid	D-17	220,000.00	
Bond Anticipation Notes Paid	D-18	<u>29,238.00</u>	
			<u>249,238.00</u>
Balance - December 31, 2014	D		<u><u>12,688,837.00</u></u>

Statement of Reserve for Capital Improvements

	<u>Ref.</u>		
Balance - December 31, 2013	D		<u><u>238.84</u></u>
Balance - December 31, 2014	D		<u><u>238.84</u></u>

Borough of Ringwood, N.J.

Statement of Deferred Reserve for Amortization

Ordinance Number	Improvement Description	Ordinance Date	Balance Dec. 31, 2013	Fixed Capital Authorized	To Reserve For Amortization	Balance Dec. 31, 2014
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
2010-12	Improvement of the Water Supply and Distribution System	07/20/10	15,000.00			15,000.00
2014-04	Improvement of the Water Supply and Distribution System	03/18/14		135,000.00		135,000.00
			62,300.00	135,000.00	-	197,300.00
			D	D-12		D

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

	<u>Ref.</u>	
Balance - December 31, 2013	D	56,895.31
Decreased by:		
Cash Disbursements	D-5	11,880.69
Balance - December 31, 2014	D	45,014.62

Statement of Reserve for Payment of Bond Anticipation Notes
Water Utility Capital Fund

	<u>Ref.</u>	
Balance - December 31, 2013	D	460.75
Decreased by:		
Operating Fund Appropriation	D-20	460.75

Borough of Ringwood, N.J.
Statement of Water Utility Liens

	<u>Ref.</u>	
Balance - December 31, 2013	D	<u>722.09</u>
Decreased by:		
Collections in Current Fund	D-27	<u>722.09</u>

Statement of Due From Current Fund -
Water Utility Operating Fund

Increased by:		
Liens Collected in Current Fund	D-26	<u>722.09</u>
Balance - December 31, 2014	D	<u>722.09</u>

Borough of Ringwood, N.J.
Statement of Capital Improvement Fund
Water Utility Capital Fund

	<u>Ref.</u>	
Increased by:		
2014 Budget Appropriation	D-5	<u><u>135,000.00</u></u>
Decreased by:		
Appropriated to Finance Improvement Authorization	D-19	<u><u>135,000.00</u></u>

Borough of Ringwood, N.J.

Statement of Bonds and Notes Authorized But Not Issued

Description	Ordinance Number	Balance Dec. 31, 2013	2014 Authorizations	Notes Issued	Balance Dec. 31, 2014
Improvement of the Water Supply and Distribution Facilities	2003-17	118,200.97			118,200.97
Improvement of the Water Supply and Distribution Facilities	2005-03	0.24			0.24
Improvement of the Water Supply and Distribution Facilities	2014-04		2,665,000.00	1,500,000.00	1,165,000.00
		118,201.21	2,665,000.00	1,500,000.00	1,283,201.21
					Footnote D

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Exhibit E-1

Borough of Ringwood, N.J.
Schedule of Cash-Treasurer
Public Assistance Fund
Year Ended December 31, 2014

	<u>Ref.</u>	<u>Total</u>	<u>P.A.T.F. Account #1</u>
Balance - December 31, 2013	E	<u>6,961.19</u>	<u>6,961.19</u>
Balance - December 31, 2014	E	<u>6,961.19</u>	<u>6,961.19</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, 2014

	<u>Ref.</u>	
Balance - December 31, 2014	E-1	6,961.19
Increased by:		
Cash Receipts Record		-
		<hr/>
		6,961.19
Decreased by:		
Cash Disbursements Record		-
		<hr/>
Balance - August 3, 2015		<u><u>6,961.19</u></u>

	<u>P.A.T.F.</u>	
	<u>Account #1</u>	<u>TOTAL</u>
<u>Reconciliation - August 3, 2015</u>		
Balance on Deposit per Statement of:		
Lakeland State Bank		
Checking	6,962.19	6,962.19
	<hr/>	<hr/>
	6,962.19	6,962.19
Less:		
Outstanding Checks	(1.00)	(1.00)
	<hr/>	<hr/>
Balance - August 3, 2015	<u><u>6,961.19</u></u>	<u><u>6,961.19</u></u>

Borough of Ringwood, N.J.

Schedule of Public Assistance Cash And Reconciliation

Public Assistance Fund

Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	E-1	6,961.19
Increased by Receipts:		
Cash Receipts Record		<u>6,961.19</u>
Decreased by Disbursements:		
Cash Disbursements Record:		
2013 Assistance		<u> </u>
Balance - December 31, 2014		<u><u>6,961.19</u></u>

	<u>P.A.T.F.</u>	<u>TOTAL</u>
<u>Reconciliation - December 31, 2014</u>	<u>Account #1</u>	
Balance on Deposit per Statement of:		
Lakeland State Bank		
Checking	<u>6,962.19</u>	<u>6,962.19</u>
	6,962.19	6,962.19
Less:		
Outstanding Checks	<u>(1.00)</u>	<u>(1.00)</u>
Balance - December 31, 2014	<u><u>6,961.19</u></u>	<u><u>6,961.19</u></u>

Borough of Ringwood, N.J.
Schedule of Reserve for Public Assistance
Public Assistance Fund
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	E	<u><u>6,961.19</u></u>
Balance - December 31, 2014	E	<u><u>6,961.19</u></u>
<u>Analysis of Balance:</u>		
Account #1		<u><u>6,961.19</u></u>

Borough of Ringwood, N.J.

Schedule of Payroll Deductions

Payroll Fund

Year Ended December 31, 2014

	Balance Dec. 31, 2013	Receipts	Disbursed	Balance Dec. 31, 2014
Federal Withholding	-	835,660.16	835,660.16	-
Social Security / Medicare	0.06	604,928.33	604,928.33	0.06
NJ Withholding	-	230,941.73	230,941.73	-
Unemployment Insurance	-	11,373.02	11,373.02	-
Disability	0.01	5,092.37	5,092.37	0.01
Family Leave Insurance	-	2,147.72	2,147.72	-
Union Dues	-	28,993.60	28,993.60	-
P.E.R.S. , Insurance, Annuity	-	276,438.45	251,830.37	24,608.08
P.F.R.S. , Insurance, Annuity	-	289,033.83	267,049.68	21,984.15
DCRP	-	18,075.21	18,075.21	-
AFLAC	-	12,585.66	12,585.66	-
Other	-	45,679.41	45,679.41	-
Health Benefits	-	169,438.00	169,438.00	-
Dental Insurance	-	27,634.00	27,634.00	-
VALIC	-	90,972.00	90,972.00	-
Net Payroll	-	4,085,094.08	4,085,094.08	-
	0.07	6,734,087.57	6,687,495.34	46,592.30
	F	F	F	F

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Borough of Ringwood, N.J.
Recreation Fund
Statement of Cash Reconciliation
Year Ended December 31, 2014

	<u>Ref.</u>	
Balance - December 31, 2013	G	240,390.07
Increased by:		
Receipts		<u>203,677.45</u>
		444,067.52
Decreased by:		
Disbursements		<u>176,631.72</u>
Balance - December 31, 2014	G	<u><u>267,435.80</u></u>

Schedule of Reserve for Recreation Expenditures

	<u>Ref.</u>	
Balance - December 31, 2013	G	219,448.28
Increased by:		
Receipts		<u>203,677.45</u>
		423,125.73
Decreased by:		
Encumbrances	10,968.86	
Disbursements	<u>155,689.93</u>	
		<u>166,658.79</u>
Balance - December 31, 2014	G	<u><u>256,466.94</u></u>

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BOROUGH OF RINGWOOD

PART II

LETTERS ON INTERNAL CONTROL AND COMPLIANCE

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2014

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

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

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

We have audited, 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, the financial statements-regulatory basis of the Borough of Ringwood in the County of Passaic as of and for the year ended December 31, 2014 and the related notes to the financial statements, and have issued our report thereon dated August 3, 2015, which was adverse due to being presented in accordance with New Jersey regulatory basis of accounting.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements-regulatory basis, we considered the Borough of Ringwood's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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. Accordingly, we do not express an opinion on the effectiveness of the Borough of Ringwood's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or 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. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies

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may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying comments and recommendations that we consider to be significant deficiencies. (2014-1)

We did identify certain immaterial deficiencies in internal control that we have reported to management of the Borough of Ringwood in the accompany comments and recommendations section of this report.

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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Borough of Ringwood's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough of Ringwood's internal controls and compliance. Accordingly, this communication is not suitable for any other purpose.



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



FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants
Pompton Lakes, New Jersey

August 3, 2015



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, 2010, the bid threshold was increased to \$36,000 with a qualified purchasing agent.

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, 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 the bid threshold 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:

1,500 GPM Pumper/Tanker
Lightning Detection System

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 7, 2014 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>
2014	49	0	0
2013	53	0	1
2012	50	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, 2014 is not yet known, but a separate report will be rendered if any irregularities develop.

OTHER COMMENTS

Fixed Assets

*2014-1 The Borough is not maintaining a formal, updated fixed asset inventory.

Water Assessments

*2014-2 There are old water assessments on the Borough's books that should be reviewed for collectability and possible cancellation.

Purchasing

2014-3 In some instances, purchases were made exceeding \$17,500 for which Business Entity Disclosure forms were not obtained.

RECOMMENDATIONS

1. That a current inventory of the Borough's fixed assets be performed.
2. That old water assessments receivable balances be collected or cancelled.
3. That Business Entity Disclosure forms be obtained for all vendors for which purchases exceed \$17,500.

*Indicates a prior year recommendation.

STATUS OF PRIOR YEAR AUDIT FINDINGS/RECOMMENDATIONS

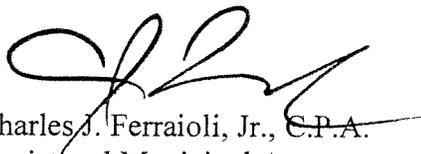
A review was performed on all prior year recommendations and corrective action was taken on all with the exception of the following which is included in this year's recommendations:

1. That a current inventory of the Borough's fixed assets be performed.
2. That the old water assessments receivable balances be collected or cancelled.

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.
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