

**TOWNSHIP OF PISCATAWAY
COUNTY OF MIDDLESEX
NEW JERSEY**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY DATA
AND INFORMATION**

**FOR THE FISCAL YEARS
ENDED JUNE 30, 2005 and 2004**

**WITH
REPORT OF INDEPENDENT AUDITORS**

HODULIK & MORRISON, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS
HIGHLAND PARK, N.J.

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

TABLE OF CONTENTS

| | <u>PAGE(S)</u> |
|---|----------------|
| <u>PART I</u> | 1 |
| Independent Auditor's Report | 2 - 3 |
| <u>FINANCIAL STATEMENTS</u> | 4 |
| A Current Fund - Comparative Balance Sheet Statutory Basis - June 30, 2005 and June 30, 2004 | 5 |
| A- 1 Current Fund - Comparative Statement of Operations and Change in Fund Balance - Statutory Basis | 6 - 7 |
| A- 2 Current Fund - Statement of Revenues - Statutory Basis | 8 - 10 |
| A- 3 Current Fund - Statement of Expenditures - Statutory Basis | 11 - 18 |
| B Trust Fund - Comparative Balance Sheet - Statutory Basis - June 30, 2005 and June 30, 2004 | 19 |
| B- 1 Trust Assessment Fund - Statement of Fund Balance - Statutory Basis | 20 |
| C General Capital Fund - Comparative Balance Sheet - Statutory Basis - June 30, 2005 and June 30, 2004 | 21 |
| C- 1 General Capital Fund - Statement of Fund Balance - Statutory Basis | 22 |
| D Sewer Utility Fund - Comparative Balance Sheet - Statutory Basis - June 30, 2005 and June 30, 2002 | 23 |
| D- 1 Sewer Utility Operating Fund - Comparative Statement of Operations and Change in Fund Balance - Statutory Basis | 24 |
| D- 2 Sewer Utility Capital Fund - Statement of Fund Balance - Statutory Basis | 25 |
| D- 3 Sewer Utility Operating Fund - Statement of Revenues - Statutory Basis | 26 |
| D- 4 Sewer Utility Operating Fund - Statement of Expenditures - Statutory Basis | 27 |
| E Senior Citizens Housing Utility Fund - Comparative Balance Sheet - Statutory Basis - June 30, 2005 and June 30, 2004 | 28 |
| E- 1 Senior Citizens Housing Utility Operating Fund - Comparative Statement of Operations and Change in Fund Balance - Statutory Basis | 29 |
| E- 2 Senior Citizens Housing Utility Capital Fund - Statement of Fund Balance - Statutory Basis | 30 |
| E- 3 Senior Citizens Housing Utility Operating Fund - Statement of Revenues - Statutory Basis | 31 |
| E- 4 Senior Citizens Housing Utility Operating Fund - Statement of Expenditures - Statutory Basis | 32 |
| F Statement of Governmental Fixed Assets - Statutory Basis - June 30, 2005 and June 30, 2004 | 33 |

| | <u>PAGE(S)</u> |
|--|----------------|
| Notes to Financial Statements | 34 - 54 |
| <u>PART II - SUPPLEMENTARY DATA AND SCHEDULES</u> | 55 |
| <u>SINGLE AUDIT SECTION</u> | 56 |
| 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 | 57 - 58 |
| Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133 and New Jersey OMB Circular 04-04 | 59 - 60 |
| <u>SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE</u> | 61 |
| Sch. A Schedule of Expenditures of Federal Awards | 62 |
| Sch. B Schedule of Expenditures of State Financial Assistance | 63 - 65 |
| Notes to Schedule of Expenditures of State Financial Assistance | 66 |
| Sch. C Schedule of Findings and Questioned Costs | 67 - 69 |
| Sch. D Summary Schedule of Prior Findings | 70 |
| <u>Current Fund</u> | 71 |
| A- 4 Schedule of Cash | 72 |
| A- 5 Schedule of Collectors Cash | 73 |
| A- 6 Schedule of Due from State of New Jersey - For Allowable Deductions Per Chapter 20, P.L. 1976 | 74 |
| A- 7 Schedule of Property Taxes Receivable and Levy Analysis | 75 |
| A- 8 Schedule of Deferred Charges | 76 |
| A- 9 Schedule of Nonbudget Revenues & Various Accounts Receivables | 77 |
| A-10 Statement of Appropriation Reserves - SFY 2003 | 78 - 83 |
| A-11 Schedule of Changes in Various Accounts Payables & Reserves | 84 |
| A-12 Statement of Interfunds Receivable/Payable | 85 |
| A-13 Schedule of Taxes Payable | 86 |
| A-14 Schedule of Property Tax Overpayments | 87 |
| A-15 Schedule of State and Federal Grants Receivable | 88 - 89 |
| A-16 Schedule of Interfunds Receivable/Payable | 90 |
| A-17 Schedule of State and Federal Grants - Appropriated | 91 - 92 |
| A-18 Schedule of Reserve for State Grants - Unappropriated | 93 |
| <u>Trust Fund</u> | 94 |
| B- 2 Analysis of Trust Assessment Cash and Investments | 95 |
| B- 3 Schedule of Cash and Reserve Activity | 96 |
| B- 4 Schedule of Escrow Fund Deposits and Reserves - Trust - Other Fund | 97 |
| B- 5 Schedule of Miscellaneous Deposits - Trust - Other Fund | 98 |

General Capital Fund

99

| | | |
|------|--|-----|
| C- 2 | Schedule of Cash and Investments - Treasurer | 100 |
| C- 3 | Analysis of General Capital Cash and Investments | 101 |
| C- 4 | Schedule of Various Grants, Loans and Other Receivables | 102 |
| C- 5 | Schedule of Deferred Charges to Future Taxation - Funded | 103 |
| C- 6 | Schedule of Deferred Charges to Future Taxation - Unfunded | 104 |
| C- 7 | Schedule of Capital Improvement Fund | 105 |
| C- 8 | Schedule of Contributions - Off-Site Improvements | 105 |
| C- 9 | Schedule of Improvement Authorizations | 106 |
| C-10 | Schedule of General Serial Bonds | 107 |
| C-11 | Schedule of Due to/from Trust Fund | 108 |
| C-12 | Schedule of Due to/from Current Fund | 108 |
| C-13 | Schedule of Reserves Revolving Fund - Housing Rehab | 109 |
| C-14 | Schedule of Preliminary Expenses - General Capital Fund | 109 |
| C-15 | Schedule of Due to/from Grant Fund | 110 |
| C-16 | Schedule of Reserves Developer's Tree Contributions | 110 |
| C-17 | Schedule of Bonds and Notes Authorized but not Issued | 111 |

Sewer Utility Fund

112

| | | |
|------|--|-----|
| D- 5 | Schedule of Sewer Utility Cash and Investments - Treasurer | 113 |
| D- 6 | Schedule of Cash - Collector | 114 |
| D- 7 | Analysis of Sewer Utility Capital Cash and Investments | 115 |
| D- 8 | Schedule of Sewer Charges Receivable | 116 |
| D- 9 | Schedule of Fixed Capital | 117 |
| D-10 | Schedule of Fixed Capital Authorized and Uncompleted | 118 |
| D-11 | Schedule of SFY 2004 Appropriation Reserves | 118 |
| D-12 | Schedule of Sewer Liens | 119 |
| D-13 | Schedule of Prepaid Sewer Charges | 119 |
| D-14 | Schedule of Sewer Overpayments | 120 |
| D-15 | Schedule of Improvement Authorizations | 121 |
| D-16 | Schedule of Deferred Reserve for Amortization | 121 |
| D-17 | Schedule of Due to Current Fund | 122 |
| D-18 | Schedule of Capital Improvement Fund | 122 |
| D-19 | Schedule of Reserve for Amortization | 123 |
| D-20 | Schedule of Due to/from Sewer Capital | 123 |
| D-21 | Schedule of Due to/from Sewer Utility Fund | 123 |
| D-22 | Schedule of General Serial Bonds | 124 |
| D-23 | Schedule of Bonds and Notes Authorized but not Issued | 124 |
| D-24 | Schedule of Accrued Interest on Bonds and Notes | 125 |

Senior Citizens Housing Utility Fund

126

| | | |
|------|---|-----|
| E- 5 | Schedule of Cash and Investments | 127 |
| E- 6 | Analysis of Senior Housing Utility Capital Cash and Investments | 128 |
| E- 7 | Schedule of 2004 Appropriation Reserves for the Year Ended June 30, 2005 | 129 |
| E- 8 | Schedule of Accrued Interest on Bonds | 130 |

Senior Citizens Housing Utility Fund (Cont'd.)

| | | |
|------|--|-----|
| E- 9 | Schedule of Security Deposits - Senior Citizen Housing Utility Operating Fund | 131 |
| E-10 | Schedule of Reserve for Amortization - Senior Citizen Housing Utility Capital Fund | 131 |
| E-11 | Schedule of Improvement Authorizations | 132 |
| E-12 | Schedule of General Serial Bonds | 133 |
| E-13 | Schedule of Accounts Payable - Senior Citizen Housing Utility Operating Fund | 133 |
| E-14 | Schedule of Capital Improvement Fund | 134 |
| E-15 | Schedule of Due from Senior Citizens Housing Utility Capital Fund | 135 |
| E-16 | Schedule of Due to Senior Citizens Housing Utility Operating Fund | 135 |
| E-17 | Schedule of Deferred Charges | 135 |

SUPPLEMENTARY DATA 136

| | |
|---|-----------|
| Combined Balance Sheet - All Funds - for Fiscal Year Ending June 30, 2005 | 137 |
| Comparative Statement of Operations - Change in Fund Balance Current Fund | 138 |
| Comparative Statement of Operations - Change in Fund Balance Sewer Utility Fund | 139 |
| Comparative Statement of Operations - Change in Fund Balance Senior Citizens Housing Utility Fund | 140 |
| Comparative Schedule of Tax Rate Information | 141 |
| Comparison of Tax Levies and Collection Currently | 141 |
| Delinquent Taxes and Tax Title Liens | 142 |
| Comparison of Sewer Utility Levies | 142 |
| Comparative Schedule of Fund Balances | 143 |
| Officials in Office and Surety Bonds | 144 |
| General Comments | 145 - 152 |
| Recommendations and Acknowledgment | 153 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY



PART I
INDEPENDENT AUDITOR'S REPORT
FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Township Council
Township of Piscataway
County of Middlesex, New Jersey

We have audited the accompanying balance sheets – statutory basis of the various funds of the Township of Piscataway, County of Middlesex, New Jersey, as of June 30, 2005 and 2004 and the related statements of operations and changes in fund balance – statutory basis for the years then ended and the related statements of revenues – statutory basis and statements of expenditures – statutory basis of the various funds for the year ended June 30, 2005. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these financial statements based on our audits.

Except as discussed in the following paragraphs, we conducted our audit 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 and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 2, these financial statements were prepared in conformity with accounting practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, United States of America, that demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. These prescribed principles are designed primarily for determining compliance with legal provisions and budgetary restrictions, and as a means of reporting on the stewardship of public officials with respect to public funds. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in accordance with accounting principles generally accepted in the United States of America.

FINANCIAL STATEMENTS

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND
COMPARATIVE BALANCE SHEET - STATUTORY BASIS
JUNE 30, 2005 AND 2004

| ASSETS | BALANCE JUNE 30, 2005 | BALANCE JUNE 30, 2004 | LIABILITIES, RESERVES AND FUND BALANCE | BALANCE JUNE 30, 2005 | BALANCE JUNE 30, 2004 |
|--|--------------------------|--------------------------|---|--------------------------|--------------------------|
| Cash and Investments - Treasurer | \$ 12,413,863.97 | \$ 11,598,230.41 | | \$ 1,983,176.63 | \$ 1,320,528.90 |
| Cash - Change Fund | 535.00 | 535.00 | | 1,471,723.89 | 1,129,717.61 |
| Due from State of N.J. per Ch. 20, P.L. 1976 | 186,311.83 | 202,532.44 | Liabilities: | | |
| | | | Appropriation Reserves | | |
| | | | Reserve for Encumbrances | | |
| | | | Prepaid Taxes | | |
| | | | Various Payables | | |
| | | | Various Reserves | | |
| | | | Tax Overpayments | | |
| | | | Interfunds Payable | | |
| Receivables With Offsetting Reserves: | | | | | |
| Taxes Receivable | 1,291,692.83 | 1,654,532.39 | A-3, A-10 | 7,860,992.09 | 6,263,647.27 |
| Tax Title Liens | 276,906.44 | 303,313.76 | A-3, A-10 | 4,467,988.93 | 4,902,086.23 |
| Property Acquired for Taxes (AI Assessed Valuation) | 2,617,401.04 | 2,592,330.89 | Reserve | 4,779,718.71 | 5,592,650.58 |
| Revenue Accounts Receivable | 82,369.35 | 78,435.36 | A-1 | | |
| Interfunds Receivable | 199,619.27 | 273,453.83 | | | |
| | | | Total Regular Fund | 17,108,699.73 | 16,758,384.08 |
| | 4,467,988.93 | 4,902,086.23 | | | |
| Deferred Charges: | | | | | |
| Special Emergency - (40A:4-55) | 40,000.00 | 55,000.00 | | | |
| | | | | | |
| Total Regular Fund | 17,108,699.73 | 16,758,384.08 | | | |
| State and Federal Grant Fund: | | | State and Federal Grant Fund: | | |
| Grants Receivable | 1,246,902.29 | 1,640,788.73 | Reserve for State and Federal Grants: | | |
| Interfunds Receivable | 237,338.90 | | Appropriated | 1,402,475.78 | 1,077,863.66 |
| | | | Unappropriated | | 63,734.15 |
| | | | Interfunds Payable | | 24,544.82 |
| | | | Reserve for Encumbrances | 81,765.41 | 474,646.10 |
| Total State and Federal Grant Fund | 1,484,241.19 | 1,640,788.73 | | | |
| | | | Total State and Federal Grant Fund | 1,484,241.19 | 1,640,788.73 |
| | | | | | |
| | \$ 18,592,940.92 | \$ 18,399,172.81 | | \$ 18,592,940.92 | \$ 18,399,172.81 |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - STATUTORY BASIS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004

| <u>REVENUE AND OTHER INCOME REALIZED</u> | <u>REF.</u> | <u>SFY 2005</u> | <u>SFY 2004</u> |
|--|-------------|-----------------------|-----------------------|
| Fund Balance Utilized | A-1, A-2 | \$ 4,550,000.00 | \$ 3,446,002.00 |
| Miscellaneous Revenues Anticipated | A-2 | 14,113,743.09 | 12,348,947.50 |
| Receipts from Delinquent Taxes | A-2 | 1,628,795.77 | 1,475,952.17 |
| Receipts from Current Taxes | A-7 | 108,638,098.93 | 102,325,800.11 |
| Non-Budget Revenue | A-9 | 673,677.74 | 242,905.88 |
| Other Credits to Income: | | | |
| Unexpended Balances of Approp. Reserves | A-10 | 1,284,081.05 | 1,108,270.35 |
| Unexpended Balances of Accounts Payable | A-11 | 425,802.00 | |
| Third Party Billing | A-11 | 0.40 | |
| Interfunds: | | | |
| Sewer Operating Fund | A-12 | 22,328.23 | 10.00 |
| Trust Other Fund | A-12 | 24,684.70 | 5,540.00 |
| Grants Cancelled | A-12 | 224,550.00 | 65,277.43 |
| Tax Overpayments Cancelled | A-14 | 0.04 | |
| Total Revenues | | <u>131,585,761.95</u> | <u>121,018,705.44</u> |
| <u>EXPENDITURES AND OTHER CHARGES</u> | | | |
| Budget Appropriations and Emergency Appropriations Within "CAP" | | | |
| Operations: | | | |
| Salaries and Wages | A-3 | 16,818,644.53 | 15,720,402.19 |
| Other Expenses | A-3 | 5,035,559.97 | 4,055,139.79 |
| Deferred Charges and Statutory Expend. | A-3 | 1,039,979.31 | 734,756.77 |
| Appropriations Excluded from "CAP" | | | |
| Operations: | | | |
| Salaries and Wages | A-3 | 501,674.00 | 840,446.00 |
| Other Expenses | A-3 | 11,007,154.63 | 9,135,125.10 |
| Capital Improvements | A-3 | 700,000.00 | 440,000.00 |
| Municipal Debt Service | A-3 | 3,742,727.23 | 2,882,831.26 |
| Deferred Charges and Statutory Expend. | A-3 | 15,000.00 | 157,465.35 |
| Special District Taxes | A-13 | 2,149,478.00 | 2,105,590.00 |
| County Tax | A-13 | 14,602,294.94 | 14,229,434.42 |
| Due County for Added Taxes | A-13 | 86,169.31 | 1,234,236.48 |
| Local District School Taxes | A-13 | 69,767,428.00 | 64,014,368.00 |
| Open Space Fund | A-13 | 1,391,179.66 | 89,160.62 |
| Reserve for Tax Appeals | A-11 | 714,641.86 | 749,055.88 |
| Interfunds: | | | |
| Interfunds Advanced - Net | Var. | 83,916.68 | 229,654.89 |
| Payroll | A-12 | 22,844.46 | |
| Grants Receivable Cancelled | A-12 | 202,500.00 | 61,010.00 |
| Refund Prior Years Revenue | A-4 | 7,501.24 | 1,430.34 |
| Total Expenditures | | <u>127,888,693.82</u> | <u>116,680,107.09</u> |
| Excess in Revenue (Balance Forward) | | 3,697,068.13 | 4,338,598.35 |
| Adjustments to Income Before Fund Balance: | | | |
| Expenditures Included Above Which are by Statute | | | |
| Deferred Charges to Budgets of Succeeding Years | A-8 | <u>40,000.00</u> | <u>55,000.00</u> |
| Statutory Excess to Fund Balance | | 3,737,068.13 | 4,393,598.35 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND
 COMPARATIVE STATEMENT OF OPERATIONS AND
 CHANGE IN FUND BALANCE - STATUTORY BASIS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004

| <u>REVENUE AND OTHER INCOME REALIZED</u> | <u>REF.</u> | <u>SFY 2005</u> | <u>SFY 2004</u> |
|--|-------------|------------------------|------------------------|
| Statutory Excess to Fund Balance (brought forward) | | 3,737,068.13 | 4,393,598.35 |
| <u>FUND BALANCE</u> | | | |
| Balance - July 1 | A | <u>5,592,650.58</u> | <u>4,645,054.23</u> |
| | | 9,329,718.71 | 9,038,652.58 |
| Decreased by: | | | |
| Utilization as Anticipated Revenue | A-1 | <u>4,550,000.00</u> | <u>3,446,002.00</u> |
| Balance - June 30 | A | <u>\$ 4,779,718.71</u> | <u>\$ 5,592,650.58</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2005

| | REF. | ANTICIPATED 2005 BUDGET | APPROP. N.J.S.A. 40A:4-87 | REALIZED | EXCESS OR (DEFICIT) |
|--|------|-------------------------------|---------------------------------|--------------|------------------------|
| Fund Balance Anticipated | A-1 | \$ 4,550,000.00 | \$ | 4,550,000.00 | \$ |
| Miscellaneous Revenues: | | | | | |
| Licenses: | | | | | |
| Alcoholic Beverages | A-9 | 40,000.00 | | 53,910.00 | 13,910.00 |
| Other | A-9 | 6,000.00 | | 73,708.00 | 67,708.00 |
| Fees and Permits | A-9 | 220,000.00 | | 288,178.09 | 68,178.09 |
| Fines and Costs: | | | | | |
| Municipal Court | A-9 | 630,000.00 | | 796,658.63 | 166,658.63 |
| Interest and Costs on Taxes | A-5 | 280,000.00 | | 450,563.83 | 170,563.83 |
| Interest on Investments and Deposits | A-9 | 305,000.00 | | 775,116.38 | 470,116.38 |
| Cable Television Franchise Fees | A-9 | 105,000.00 | | 109,996.00 | 4,996.00 |
| Property Rentals | A-9 | 20,000.00 | | 9,188.00 | (10,812.00) |
| Swimming Pool Fees | A-9 | 5,000.00 | | 4,845.50 | (154.50) |
| Reserve for PCTC | A-11 | 50,000.00 | | 50,000.00 | |
| Reserve Trust Fund | A-9 | 33,315.92 | | 33,315.92 | |
| Hotel and Motel Tax | A-9 | 180,000.00 | | 262,702.40 | 82,702.40 |
| Library Fines and Fees | A-9 | 30,000.00 | | 39,000.00 | 9,000.00 |
| Legislative Initiative Municipal Block Grant | A-9 | 206,047.00 | | 206,047.00 | |
| Extraordinary Aid NJSA 52:2D11.35 | A-9 | 750,000.00 | | 750,000.00 | |
| Consolidated Municipal Property Tax Relief Aid | A-9 | 3,469,812.00 | | 3,469,812.00 | |
| Energy Receipts Taxes | A-9 | 3,934,765.00 | | 3,934,765.00 | |
| Supplemental Energy Receipts Taxes | A-9 | 211,494.00 | | 211,494.00 | |
| Municipal Homeland Security Assistance Aid | A-9 | 140,000.00 | | 140,000.00 | |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2005

| REF. | ANTICIPATED 2005 BUDGET | APPROP. N.J.S.A. 40A:4-87 | REALIZED | EXCESS OR (DEFICIT) |
|------|-------------------------------|---------------------------------|------------|------------------------|
| | 800,000.00 | | 748,991.00 | (51,009.00) |
| | 1.00 | | 1.20 | 0.20 |
| | 69,643.76 | | 78,474.70 | 8,830.94 |
| | 11,120.00 | 20,170.00 | 31,290.00 | |
| | 436.90 | 45,987.00 | 436.90 | |
| | 45,987.00 | | 91,974.00 | |
| | 3,000.00 | | 3,000.00 | |
| | 3,300.00 | 3,300.00 | 6,600.00 | |
| | 12,901.47 | | 12,901.47 | |
| | 4,000.00 | 1,000.00 | 5,000.00 | |
| | 1,320.00 | | 1,320.00 | |
| | 75,000.00 | | 75,000.00 | |
| | 25,000.00 | | 25,000.00 | |
| | 200,000.00 | | 200,000.00 | |
| | 5,000.00 | | 5,000.00 | |
| | 5,000.00 | | 5,000.00 | |
| | 2,250.00 | | 2,250.00 | |
| | 3,000.00 | | 3,000.00 | |
| | | 1,400.00 | 1,400.00 | |
| | | 3,225.36 | 3,225.36 | |
| | | 20,619.00 | 20,619.00 | |
| | | 36,088.87 | 36,088.87 | |
| | | 7,660.03 | 7,660.03 | |
| | | 8,326.95 | 8,326.95 | |
| | | 60,000.00 | 60,000.00 | |

Dedicated Uniform Construction Code Fees Offset
with Appropriations (N.J.S.A. 40A:4-36 and
N.J.A.C. 5:23-4.17):

Uniform Construction Code Fees
Garden State Trust
Uniform Fire Safety Act

Public and Private Revenues Offset with Approps.:

Public Health Priority Funding
Alcohol Education Rehabilitation Fund
Municipal Alliance Activities Program
NFL Youth Grant
Child Passenger Safety
Multi Jurisdictional Task Force
Domestic Violence Program
Tobacco Age of Sale
Statewide Liveable Communities Piscataway Cricket
Recycling Enhancement Grant
Stelfox Road Streetscape Improvements
Sports Illustrated Sportstown
You Drink, You Drive, You Lose
Library Enhancement Grant
Public Health for BioTerrorism
Middlesex County Cultural Heritage Grant
Multi Jurisdictional Task Force
Municipal Stormwater Regulation
Recycling Tonnage Grant
Drunk Driving Enforcement Grant
Body Armor Replacement Fund
Safe and Secure Communities Program

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND
STATEMENT OF REVENUES - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2005

| | REF. | ANTICIPATED 2005 BUDGET | APPROP. N.J.S.A. 40A:4-87 | REALIZED | EXCESS OR (DEFICIT) |
|---|----------------|-------------------------------|---------------------------------|------------------|------------------------|
| Cops in Shop Grant | A-12 | | 3,600.00 | 3,600.00 | |
| Statewide Local Domestic Preparedness Equipment | A-12 | | 50,000.00 | 50,000.00 | |
| Homeland Security Pass Through Grant | A-12 | | 80,000.00 | 80,000.00 | |
| Statewide Liveable Communities Columbus Park | A-12 | | 200,000.00 | 200,000.00 | |
| Clean Communities Program | A-12 | | 83,282.86 | 83,282.86 | |
| National Recreation Park Association Tennis | A-12 | | 1,000.00 | 1,000.00 | |
| Community Center Building Construction | A-12 | | 600,000.00 | 600,000.00 | |
| Click It or Ticket | A-12 | | 4,000.00 | 4,000.00 | |
| Total Miscellaneous Revenues | A-1, A-4, A-10 | 11,883,394.05 | 1,229,660.07 | 14,113,743.09 | 1,000,688.97 |
| Receipts from Delinquent Taxes | A-1 | 1,200,000.00 | | 1,628,795.77 | 428,795.77 |
| Subtotal General Revenues | | 17,633,394.05 | 1,229,660.07 | 20,292,538.86 | 1,429,484.74 |
| Amount to be Raised by Taxes for Support of Municipal Budget: | | | | | |
| Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes | A-7 | 22,130,427.74 | | 22,730,361.02 | 599,933.28 |
| Budget Totals | | 39,763,821.79 | 1,229,660.07 | 43,022,899.88 | 2,029,418.02 |
| Non-Budget Revenues | A-1, A-9 | | | 673,677.74 | |
| | | \$ 39,763,821.79 | \$ 1,229,660.07 | \$ 43,696,577.62 | |

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TOWNSHIP OF PISCATAWAY
 MIDDLESEX COUNTY, NEW JERSEY
 CURRENT FUND
 STATEMENT OF EXPENDITURES
 FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | PAID OR CHARGED | EXPENDED | | UNEXPENDED BALANCE CANCELLED |
|--|-------------|---------------------------|-----------------|------------|-------------|------------------------------|
| | | | | ENCUMBERED | RESERVED | |
| \$ | 61,536.00 | \$ 61,262.02 | \$ 61,262.02 | \$ 537.00 | \$ 4,578.09 | |
| Township Council | 9,850.00 | 9,850.00 | 4,734.91 | | | |
| Salaries and Wages | | | | | | |
| Other Expenses | | | | | | |
| Township Clerk | 130,930.00 | 140,930.00 | 137,243.61 | | 3,686.39 | |
| Salaries and Wages | 16,850.00 | 17,850.00 | 16,677.02 | 50.00 | 1,122.98 | |
| Other Expenses | | | | | | |
| Elections | | | | | | |
| Other Expenses | 24,800.00 | 24,800.00 | (36,873.01) | | 61,673.01 | |
| <u>Administration:</u> | | | | | | |
| Dept. of Administration | 349,617.00 | 295,617.00 | 295,432.34 | | 184.66 | |
| Salaries and Wages | 103,055.00 | 103,055.00 | 76,470.52 | 16,981.00 | 9,603.48 | |
| Other Expenses | | | | | | |
| Division of Personnel | 78,527.00 | 80,027.00 | 79,999.42 | | 27.58 | |
| Salaries and Wages | 41,391.00 | 41,391.00 | 19,905.39 | 4,020.00 | 17,465.61 | |
| Other Expenses | | | | | | |
| Computer Center | 67,588.00 | 72,888.00 | 72,177.56 | | 710.44 | |
| Salaries and Wages | 119,571.00 | 119,571.00 | 75,506.79 | 24,826.86 | 19,237.35 | |
| Other Expenses | | | | | | |
| Division of Purchasing | 48,681.00 | 49,681.00 | 49,592.31 | | 88.69 | |
| Salaries and Wages | | | | | | |
| Other Expenses: | | | | | | |
| Postage (All Depts.) | 75,000.00 | 75,000.00 | 45,144.95 | | 29,855.05 | |
| Duplicating (All Depts.) | 15,000.00 | 15,000.00 | 4,888.02 | 5,296.00 | 4,815.98 | |
| Miscellaneous Other Expenses | 9,975.00 | 9,975.00 | 5,815.62 | 277.01 | 3,882.37 | |
| Division of Real Estate | | | | | | |
| Salaries and Wages | 2,000.00 | | | | | |
| Municipal Land Use (N.J.S.A. 40:55 D-1): | | | | | | |
| Planning Board | 4,600.00 | 4,598.52 | 4,598.52 | | | |
| Salaries and Wages | 65,295.00 | 65,295.00 | 47,965.40 | 774.51 | 16,555.09 | |
| Other Expenses | | | | | | |
| Zoning Board | 4,600.00 | 4,597.98 | 4,597.98 | | | |
| Salaries and Wages | 63,081.00 | 63,081.00 | 48,016.94 | 142.00 | 14,922.06 | |
| Other Expenses | | | | | | |
| Celebration of Public Events | | | | | | |
| Other Expenses | 25,000.00 | 25,000.00 | 15,864.69 | 8,064.00 | 1,071.31 | |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | PAID OR CHARGED | EXPENDED | | UNEXPENDED BALANCE CANCELLED |
|--|-------------|---------------------------|-----------------|------------|-----------|------------------------------|
| | | | | ENCUMBERED | RESERVED | |
| <u>Administration (cont'd):</u> | | | | | | |
| Cable TV Studio | 161,729.00 | 161,729.00 | 158,417.08 | | 3,311.92 | |
| Salaries and Wages | 22,930.00 | 22,930.00 | 11,247.17 | 2,390.42 | 9,292.41 | |
| Other Expenses | | | | | | |
| <u>Finance and Revenue</u> | | | | | | |
| Department of Finance | 250,683.00 | 263,683.00 | 262,166.31 | | 1,516.69 | |
| Salaries and Wages | 25,350.00 | 25,350.00 | 12,125.05 | 5,236.35 | 7,988.60 | |
| Other Expenses | 50,000.00 | 50,000.00 | | 50,000.00 | | |
| Annual Audit | | | | | | |
| Division of Assessment | 246,302.00 | 198,992.00 | 190,754.99 | | 8,237.01 | |
| Salaries and Wages | 73,495.00 | 75,495.00 | 64,145.52 | 4,760.42 | 6,589.06 | |
| Other Expenses | | | | | | |
| Division of Revenue | 119,352.00 | 79,352.00 | 66,159.06 | | 13,192.94 | |
| Salaries and Wages | 26,600.00 | 26,600.00 | 24,947.80 | 300.36 | 1,351.84 | |
| Other Expenses | | | | | | |
| Insurance | 13,000.00 | 13,000.00 | 1,559.00 | | 11,441.00 | |
| Other Insurance Premiums | | | | | | |
| <u>Municipal Court</u> | | | | | | |
| Salaries and Wages | 432,123.00 | 412,123.00 | 408,914.95 | | 3,208.05 | |
| Other Expenses | 157,550.00 | 157,550.00 | 148,703.87 | 4,160.30 | 4,685.83 | |
| Law | | | | | | |
| Department of Law | 57,720.00 | 57,718.98 | 57,718.98 | | | |
| Salaries and Wages | 258,000.00 | 258,000.00 | 230,101.61 | 5,888.43 | 22,009.96 | |
| Other Expenses | | | | | | |
| Municipal Prosecutor | 42,068.00 | 42,067.96 | 42,067.96 | | | |
| Salaries and Wages | | | | | | |
| <u>PUBLIC SAFETY:</u> | | | | | | |
| Joint Fire Board | 1,180.00 | 1,182.48 | 1,182.48 | | | |
| Salaries and Wages | | | | | | |
| Uniform Fire Safety Act (P.L. 1983 C. 383) | 190,925.00 | 191,925.00 | 191,666.39 | | 258.61 | |
| Salaries and Wages | 16,510.00 | 16,510.00 | 9,230.40 | 7,252.27 | 27.33 | |
| Other Expenses | | | | | | |
| Animal Control | 3,300.00 | 3,300.00 | | | | |
| Other Expenses | | | | | | |

TOWNSHIP OF PISCATAWAY
 MIDDLESEX COUNTY, NEW JERSEY
 CURRENT FUND
 STATEMENT OF EXPENDITURES
 FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | PAID OR CHARGED | EXPENDED | | RESERVED | UNEXPENDED BALANCE CANCELLED |
|---------------------------------------|--------------|---------------------------|-----------------|------------|------------|----------|------------------------------|
| | | | | ENCUMBERED | ENCUMBERED | | |
| PUBLIC SAFETY (CONT'D): | | | | | | | |
| Division of Schools Crossing Guards | | | | | | | |
| Salaries and Wages | 288,223.00 | 294,223.00 | 288,282.29 | | 5,940.71 | | |
| Other Expenses | 2,000.00 | 2,000.00 | 935.50 | 1,064.00 | 0.50 | | |
| Division of Police | | | | | | | |
| Salaries and Wages | 8,750,446.00 | 8,635,446.00 | 8,592,570.87 | | 42,875.13 | | |
| Other Expenses | 403,117.00 | 403,117.00 | 302,002.87 | 80,994.08 | 20,120.05 | | |
| First Aid Organization - Contribution | 73,200.00 | 73,200.00 | 73,200.00 | | | | |
| PUBLIC WORKS: | | | | | | | |
| Department of Public Works | | | | | | | |
| Salaries and Wages | 326,038.00 | 326,038.00 | 231,811.41 | | 94,226.59 | | |
| Other Expenses | 92,260.00 | 62,260.00 | 29,967.80 | 7,849.72 | 24,442.48 | | |
| Division of Engineering | | | | | | | |
| Salaries and Wages | 407,010.00 | 390,010.00 | 372,820.52 | | 17,189.48 | | |
| Other Expenses | 76,220.00 | 106,220.00 | 51,709.73 | 25,240.77 | 29,269.50 | | |
| Division of Planning | | | | | | | |
| Salaries and Wages | 445,613.00 | 452,613.00 | 451,618.83 | | 994.17 | | |
| Other Expenses | 40,068.00 | 40,068.00 | 13,866.74 | 2,104.94 | 24,096.32 | | |
| Public Building and Grounds | | | | | | | |
| Salaries and Wages | 359,730.00 | 358,730.00 | 338,434.90 | | 20,295.10 | | |
| Other Expenses | 155,702.00 | 155,702.00 | 88,216.46 | 32,354.26 | 35,131.28 | | |
| Division of Property Maintenance | | | | | | | |
| Salaries and Wages | 432,856.00 | 432,856.00 | 411,146.88 | | 21,709.12 | | |
| Other Expenses | 425,195.00 | 479,608.72 | 227,307.88 | 165,858.87 | 86,441.97 | | |
| Division of Streets | | | | | | | |
| Salaries and Wages | 688,002.00 | 688,002.00 | 594,349.91 | | 93,652.09 | | |
| Other Expenses | 161,300.00 | 161,300.00 | 29,279.36 | 52,760.98 | 79,259.66 | | |
| Snow Removal | | | | | | | |
| Salaries and Wages | 110,000.00 | 87,871.95 | 87,871.95 | | | | |
| Other Expenses | 196,500.00 | 196,500.00 | 176,085.79 | 20,414.21 | (0.00) | | |
| All Utilities | 1,036,602.00 | 1,136,889.42 | 681,296.59 | 296,804.62 | 158,788.21 | | |
| Division of Parks | | | | | | | |
| Salaries and Wages | 657,336.00 | 657,336.00 | 632,172.22 | | 25,163.78 | | |
| Other Expenses | 198,250.00 | 184,764.33 | 68,730.01 | 79,842.67 | 36,191.65 | | |
| Shade Tree | | | | | | | |
| Other Expenses | 30,000.00 | 30,000.00 | | | 30,000.00 | | |

TOWNSHIP OF PISCATAWAY
 MIDDLESEX COUNTY, NEW JERSEY
 CURRENT FUND
 STATEMENT OF EXPENDITURES
 FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | EXPENDED | | | UNEXPENDED BALANCE CANCELLED |
|---------------------------------------|-------------|---------------------------|-----------------|------------|-----------|------------------------------|
| | | | PAID OR CHARGED | ENCUMBERED | RESERVED | |
| PUBLIC WORKS (CONT'D): | | | | | | |
| Division of Sanitation - Sewer System | | | | | | |
| Other Expenses | 22,600.00 | 31,800.00 | 16,792.07 | 3,787.58 | 11,220.35 | |
| Solid Waste Collection | | | | | | |
| Salaries and Wages | 565,885.00 | 560,885.00 | 536,002.41 | 3,094.58 | 24,882.59 | |
| Other Expenses | 13,750.00 | 13,750.00 | 2,952.26 | | 7,703.16 | |
| Recycling Program | | | | | | |
| Other Expenses | 154,300.00 | 146,300.00 | 30,596.44 | 90,698.78 | 25,004.78 | |
| Municipal Services Act | 30,000.00 | 30,000.00 | | | 30,000.00 | |
| HEALTH AND WELFARE: | | | | | | |
| Department of Health | | | | | | |
| Salaries and Wages | 446,322.00 | 446,322.00 | 435,268.64 | | 11,053.36 | |
| Other Expenses | 27,882.00 | 27,882.00 | 15,650.89 | 6,567.95 | 5,663.16 | |
| Division of Public Assistance | | | | | | |
| Salaries and Wages | 5,579.00 | 5,579.00 | 5,565.00 | | 14.00 | |
| Other Expenses | | | | | | |
| Office on Aging | | | | | | |
| Salaries and Wages | 338,742.00 | 374,742.00 | 373,109.00 | | 1,633.00 | |
| Other Expenses | 117,089.00 | 117,089.00 | 63,076.98 | 28,435.56 | 25,576.46 | |
| Other Expenses | 500.00 | 500.00 | | | 500.00 | |
| Aid to American Cancer Society | | | | | | |
| Aid to Heart Fund | 500.00 | 500.00 | 500.00 | | | |
| Kiddie Keepwell Contribution | 7,500.00 | 7,500.00 | 7,500.00 | | | |
| RECREATION AND EDUCATION | | | | | | |
| Department of Recreation | | | | | | |
| Salaries and Wages | 427,388.00 | 449,388.00 | 439,467.23 | | 9,920.77 | |
| Other Expenses | 259,950.00 | 259,950.00 | 194,485.81 | 25,170.73 | 40,293.46 | |
| Swimming Pool | | | | | | |
| Salaries and Wages | 24,000.00 | 24,000.00 | 24,000.00 | | | |
| Other Expenses | 9,150.00 | 9,150.00 | 829.97 | | 8,320.03 | |
| Youth Center | | | | | | |
| Salaries and Wages | 113,934.00 | 114,434.00 | 113,426.46 | | 1,007.54 | |
| Other Expenses | 39,180.00 | 39,180.00 | 18,468.62 | 17,861.83 | 2,849.55 | |
| Unfunded Severance Liability | 35,000.00 | 35,000.00 | 35,000.00 | | | |

TOWNSHIP OF PISCATAWAY
 MIDDLESEX COUNTY, NEW JERSEY
 CURRENT FUND
 STATEMENT OF EXPENDITURES
 FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | PAID OR CHARGED | EXPENDED | | RESERVED | UNEXPENDED BALANCE CANCELLED |
|---|---------------|---------------------------|-----------------|--------------|--------------|----------|------------------------------|
| | | | | ENCUMBERED | | | |
| <u>Uniform Construction Code</u> | | | | | | | |
| Division of Inspections | 393,995.00 | 393,995.00 | 390,605.70 | | 3,389.30 | | |
| Salaries and Wages | 33,454.00 | 33,454.00 | 15,013.42 | 3,056.55 | 15,384.03 | | |
| Other Expenses | | | | | | | |
| Boards and Commissions | 7,800.00 | 7,798.64 | 7,798.64 | | 12,838.28 | | |
| Salaries and Wages | 33,272.50 | 33,272.50 | 17,260.91 | 3,173.31 | | | |
| Other Expenses | | | | | | | |
| Total Operations Within "CAPS" | 21,929,204.50 | 21,854,204.50 | 19,397,178.58 | 1,088,092.92 | 1,368,933.00 | | |
| Contingent | | | | | | | |
| Total Operations Including Contingent Within "CAPS" | 21,929,204.50 | 21,854,204.50 | 19,397,178.58 | 1,088,092.92 | 1,368,933.00 | | |
| DETAIL: | | | | | | | |
| Salaries and Wages | 17,039,060.00 | 16,818,644.53 | 16,410,274.82 | | 408,369.71 | | |
| Other Expenses (Including Contingent) | 4,890,144.50 | 5,035,559.97 | 2,986,903.76 | 1,088,092.92 | 960,563.29 | | |
| <u>STATUTORY EXPENDITURES:</u> | | | | | | | |
| Contribution to: | | | | | | | |
| Social Security System (O.A.S.I.) | 924,979.31 | 924,979.31 | 879,482.57 | | 45,496.74 | | |
| Cons. Police & Firemen's Retirement System of N.J. | 10,000.00 | 10,000.00 | | | 10,000.00 | | |
| State Unemployment Insurance | 30,000.00 | 105,000.00 | 105,000.00 | | | | |
| Total Deferred Charges and Statutory Expenditures Municipal Within "CAPS" | 964,979.31 | 1,039,979.31 | 984,482.57 | | 55,496.74 | | |
| Total General Appropriations for Municipal Purposes Within "CAPS" | 22,894,183.81 | 22,894,183.81 | 20,381,661.15 | 1,088,092.92 | 1,424,429.74 | | |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2005

UNEXPENDED
BALANCE
CANCELLED

EXPENDED
ENCUMBERED
RESERVED

PAID OR
CHARGED

BUDGET AFTER
MODIFICATION

2005 BUDGET

OPERATIONS EXCLUDED FROM "CAPS"

| | | | | | | | |
|---|--------------|--------------|--------------|--|-------------|--|------------|
| Municipal Court | | | | | | | |
| Salaries and Wages | | | | | | | |
| Other Expenses | | | | | | | |
| Public Defender (P.L. 1997, Ch. 256) | | | | | | | |
| Other Expenses | 22,689.00 | 22,689.00 | 22,689.00 | | | | |
| 911 Emergency Telecommunication Services | | | | | | | |
| Salaries and Wages | 488,255.00 | 488,255.00 | 486,495.87 | | | | 1,759.13 |
| Other Expenses | 82,264.00 | 82,264.00 | 54,532.22 | | 192.39 | | 27,539.39 |
| Division of Emergency Management | | | | | | | |
| Salaries and Wages | 13,419.00 | 13,419.00 | 8,251.02 | | | | 5,167.98 |
| Other Expenses | 23,000.00 | 23,000.00 | 5,967.55 | | 14,980.55 | | 2,051.90 |
| Maintenance of Free Public Library (N.J.S.A. 40:54-8) | 2,593,624.00 | 2,593,624.00 | 2,407,869.89 | | 1,73,334.48 | | 12,419.63 |
| Insurance | | | | | | | |
| Group Insurance for Employees | 4,529,117.27 | 4,529,117.27 | 4,337,139.97 | | 9,185.61 | | 191,977.30 |
| Other Insurance Premiums | 799,115.92 | 799,115.92 | 641,968.17 | | | | 147,962.14 |
| Workers' Compensation IBNR | 30,000.00 | 30,000.00 | 30,000.00 | | | | 447.60 |
| Police and Firemen's Retirement System | 370,000.00 | 370,000.00 | 369,552.40 | | | | 0.20 |
| Public Employees Retirement System | 76,313.00 | 76,313.00 | 76,312.80 | | | | 40,977.62 |
| MCIA Recycling Program | 575,000.00 | 575,000.00 | 361,985.86 | | 172,036.52 | | 0.00 |
| MCUA Solid Waste Agreement | 158,595.00 | 158,595.00 | 144,693.58 | | 13,901.42 | | 13,800.00 |
| Edison Animal Control Contract | 38,340.00 | 38,340.00 | 24,540.00 | | | | 9,040.00 |
| Middlesex County Nursing Services | 28,821.00 | 28,821.00 | 19,781.00 | | | | 367.00 |
| UNDNJ Agreements | 23,300.00 | 23,300.00 | 22,933.00 | | | | |

PUBLIC AND PRIVATE PROGRAMS

| | | | | | | | |
|-----------------------------------|------------|------------|------------|--|--|--|-----------|
| OFFSET BY REVENUES | | | | | | | |
| Matching Funds for Grants | 30,000.00 | 30,000.00 | 11,697.00 | | | | 18,303.00 |
| Public Health Priority Funding | 11,120.00 | 11,120.00 | 31,290.00 | | | | |
| Safe & Secure Communities Program | | | 60,000.00 | | | | |
| Homeland Security Grant | | | 80,000.00 | | | | |
| Drunk Driving Enforcement Fund | | | 7,660.03 | | | | |
| Municipal Alliance Program | 45,987.00 | 45,987.00 | 91,974.00 | | | | |
| NJ Liveable Cricket | 75,000.00 | 75,000.00 | 75,000.00 | | | | |
| Stelton Road Streetscape | 200,000.00 | 200,000.00 | 200,000.00 | | | | |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | PAID OR CHARGED | EXPENDED | | UNEXPENDED BALANCE CANCELLED |
|---|---------------|---------------------------|-----------------|------------|------------|------------------------------|
| | | | | ENCUMBERED | RESERVED | |
| Public Health for Bio Terrorism | 3,000.00 | 3,000.00 | 3,000.00 | | | |
| NJ Livable Columbus Park | | 200,000.00 | 200,000.00 | | | |
| National Recreation Tennis Grant | | 1,000.00 | 1,000.00 | | | |
| NFL Youth Grant | 3,000.00 | 3,000.00 | 3,000.00 | | | |
| Library Enhancement Grant | 2,250.00 | 2,250.00 | 2,250.00 | | | |
| Domestic Violence Training | 4,000.00 | 5,000.00 | 5,000.00 | | | |
| Alcohol Education Rehab Program | 436.90 | 436.90 | 436.90 | | | |
| Local Domestic Preparedness Grant | | 50,000.00 | 50,000.00 | | | |
| NJ DCA - Building Construction - Community Center | | 600,000.00 | 600,000.00 | | | |
| Child Passenger Safety | 3,300.00 | 6,600.00 | 6,600.00 | | | |
| Sport Illustrated Sports Town | 5,000.00 | 5,000.00 | 5,000.00 | | | |
| Multi Jurisdictional Task Force | 12,901.47 | 16,126.83 | 16,126.83 | | | |
| Make It Click | | 4,000.00 | 4,000.00 | | | |
| Tobacco Age of Sale Enforcement | 1,320.00 | 1,320.00 | 1,320.00 | | | |
| Recycling Tonnage Grant | | 36,088.87 | 36,088.87 | | | |
| COPS in Shop | | 3,600.00 | 3,600.00 | | | |
| Municipal Stormwater Program | | 20,619.00 | 20,619.00 | | | |
| Recycling Enhancement Grant | 25,000.00 | 25,000.00 | 25,000.00 | | | |
| Middlesex County Cultural Heritage | | 1,400.00 | 1,400.00 | | | |
| Clean Communities Grant | | 83,282.86 | 83,282.86 | | | |
| You Drink, You Drive, You Lose | 5,000.00 | 5,000.00 | 5,000.00 | | | |
| Body Armor Replacement Grant | | 8,326.95 | 8,326.95 | | | |
| Total Operations Excluded from "CAPS" | 10,279,168.56 | 11,508,828.63 | 10,653,384.77 | 383,630.97 | 471,812.89 | |
| DETAIL: | | | | | | |
| Salaries and Wages | 501,674.00 | 501,674.00 | 494,746.89 | | 6,927.11 | |
| Other Expenses | 9,777,494.56 | 11,007,154.63 | 10,158,637.88 | 383,630.97 | 464,885.78 | |
| CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS" | | | | | | |
| Capital Improvement Fund | 500,000.00 | 500,000.00 | 500,000.00 | | | 86,934.00 |
| Land Acquisition | 200,000.00 | 200,000.00 | 113,066.00 | | | |
| Total Capital Improvements Excl. from "CAPS" | 700,000.00 | 700,000.00 | 613,066.00 | | | 86,934.00 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND
STATEMENT OF EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | PAID OR CHARGED | EXPENDED | | RESERVED | UNEXPENDED BALANCE CANCELLED |
|---|------------------|------------------------------|--------------------|-----------------|-----------------|----------|------------------------------------|
| | | | | ENCUMBERED | | | |
| MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS" | | | | | | | |
| Payment of Bond Principal | 2,630,000.00 | 2,630,000.00 | 2,605,000.00 | | | | 25,000.00 |
| Interest on Bonds | 1,156,657.00 | 1,156,657.00 | 1,137,727.23 | | | | 18,929.77 |
| Total Municipal Debt Service - Excl. from "CAPS" | 3,786,657.00 | 3,786,657.00 | 3,742,727.23 | | | | 43,929.77 |
| DEFERRED CHARGES - MUNICIPAL EXCLUDED FROM "CAPS" | | | | | | | |
| Deferred Charges | 15,000.00 | 15,000.00 | 15,000.00 | | | | |
| Emergency Authorizations - 5 yrs | 15,000.00 | 15,000.00 | 15,000.00 | | | | |
| Total Deferred Charges - Municipal Excluded from "CAPS" | 14,780,825.56 | 16,010,485.63 | 15,024,178.00 | 383,630.97 | 558,746.89 | | 43,929.77 |
| Total General Appropriations for Municipal Purposes Excluded from "CAPS" | 37,675,009.37 | 38,904,669.44 | 35,405,839.15 | 1,471,723.89 | 1,983,176.63 | | 43,929.77 |
| Subtotal General Appropriations | 2,088,812.42 | 2,088,812.42 | 2,088,812.42 | | | | |
| Reserve for Uncollected Taxes | \$ 39,763,821.79 | \$ 40,993,481.86 | \$ 37,494,651.57 | \$ 1,471,723.89 | \$ 1,983,176.63 | \$ | \$ 43,929.77 |
| Total General Appropriations | | | | | | | |
| Disbursed | | | | | | | |
| Reserve for Library | | | \$ 33,767,926.49 | | | | |
| Due to Trust Fund | | | (60,202.00) | | | | |
| Due to Capital | | | (2,680.69) | | | | |
| Reserve for Uncollected Taxes | | | 5,516.91 | | | | |
| Due to State and Federal Grants Fund | | | 2,088,812.42 | | | | |
| Emergency Approp. 40A:4-47 | | | 1,645,278.44 | | | | |
| Reserve accumulated sick | | | 15,000.00 | | | | |
| | | | 35,000.00 | | | | |
| | | | \$ 37,494,651.57 | | | | |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

TRUST FUNDS
COMPARATIVE BALANCE SHEET - STATUTORY BASIS
JUNE 30, 2005 AND 2004

| ASSETS | REF. | BALANCE JUNE 30, 2005 | BALANCE JUNE 30, 2004 | LIABILITIES, RESERVES AND FUND BALANCE | REF. | BALANCE JUNE 30, 2005 | BALANCE JUNE 30, 2004 |
|-------------------------------------|------|--------------------------|--------------------------|---|------|--------------------------|--------------------------|
| ASSESSMENTS | | | | | | | |
| Assessment Trust Fund: | | | | | | | |
| Cash and Investments - Treasurer | B-3 | \$ 889.80 | \$ 889.80 | Fund Balance | B-1 | \$ 889.80 | \$ 889.80 |
| Total Assessment Trust Fund | | 889.80 | 889.80 | Total Assessment Trust Fund | | 889.80 | 889.80 |
| ANIMAL CONTROL FUNDS | | | | | | | |
| Animal Control Fund: | | | | | | | |
| Cash and Investments - Treasurer | B-3 | 13,806.68 | 13,459.67 | Due to State of New Jersey | B-3 | 241.20 | 92.40 |
| Due from Current Fund | B-3 | 1,300.00 | | Reserve for Animal Control Expenditures | B-3 | 14,865.48 | 13,367.27 |
| Total Animal Control Fund | | 15,106.68 | 13,459.67 | Total Animal Control Fund | | 15,106.68 | 13,459.67 |
| SELF-INSURANCE TRUST FUNDS | | | | | | | |
| Self-Insurance Trust Fund: | | | | | | | |
| Cash and Investments - Treasurer | B-3 | 470,153.30 | 58,359.32 | Reserve for Self Insurance | B-3 | 379,221.55 | 58,359.32 |
| Due from Other Trust Fund | B-3 | - | 90,931.75 | Reserve for Melars House (Self Insurance) | B-3 | 90,931.75 | 90,931.75 |
| Total Trust-Other Fund | | 470,153.30 | 149,291.07 | Total Trust-Other Fund | | 470,153.30 | 149,291.07 |
| OTHER TRUST FUNDS | | | | | | | |
| Other Trust Funds: | | | | | | | |
| Cash and Investments - Treasurer | B-3 | 4,707,579.12 | 4,655,117.79 | Payroll Liabilities | B-3 | 161,669.51 | 83,396.35 |
| State and Federal Grants Receivable | B-3 | 28,623.14 | 346,560.27 | Due to Self Insurance Trust Fund | B-3 | 100,950.17 | 90,931.75 |
| Due from Current Fund | B-3 | | 199,376.66 | Unemployment Insurance Trust Fund | B-3 | 199,619.27 | 60,330.85 |
| Total Escrow Trust Fund | | 4,736,202.26 | 5,201,054.72 | Reserve for CDBG | B-3 | 27,716.34 | 380,683.73 |
| Public Assistance Fund: | | | | Miscellaneous Deposits | B-4 | 1,084,588.35 | 1,295,377.03 |
| Cash and Investments - Treasurer | B-3 | 1,814.03 | 5,542.85 | Schedule of Escrows | B-4 | 3,161,658.62 | 2,984,049.79 |
| Total Public Assistance Fund | | 1,814.03 | 5,542.85 | Reserve for 3rd Party Inspection Fees | B-3 | | 208,378.75 |
| | | | | Due to Capital Fund | B-3 | | 97,906.47 |
| | | | | Total Escrow Trust Fund | | 4,736,202.26 | 5,201,054.72 |
| | | \$ 5,224,166.07 | \$ 5,370,238.11 | Public Assistance Fund: | | | |
| | | | | Reserve for Public Assistance | B-3 | 1,814.03 | 5,542.85 |
| | | | | Total Public Assistance Fund | | 1,814.03 | 5,542.85 |
| | | | | | | \$ 5,224,166.07 | \$ 5,370,238.11 |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

TRUST ASSESSMENT FUND
 STATEMENT OF FUND BALANCE - STATUTORY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

| | <u>REF.</u> | |
|-------------------------|-------------|-----------------|
| Balance - June 30, 2004 | B | \$889.80 |
| | | <hr/> |
| Balance - June 30, 2005 | B | <u>\$889.80</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

GENERAL CAPITAL FUND
BALANCE SHEET - STATUTORY BASIS
JUNE 30, 2005 AND JUNE 30, 2004

| | REF. | BALANCE JUNE 30, 2005 | BALANCE JUNE 30, 2004 |
|---|------|--------------------------|--------------------------|
| <u>ASSETS</u> | | | |
| Cash, Cash Equivalents and Investments | C-2 | \$ 6,494,200.52 | \$ 12,712,283.49 |
| Federal and State Grants Receivable | C-4 | 686,250.00 | 141,078.23 |
| Deferred Charges to Future Taxation: | | | |
| Funded | C-5 | 26,570,000.00 | 29,175,000.00 |
| Unfunded | C-6 | 10,178,695.00 | 6,300.00 |
| Due from Trust Fund | C-11 | | 97,906.47 |
| Due from Current Fund | C-12 | 207,915.98 | 308,471.08 |
| | | <u>\$ 44,137,061.50</u> | <u>\$ 42,441,039.27</u> |
| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | | | |
| General Serial Bonds | C-10 | \$ 26,570,000.00 | \$ 29,175,000.00 |
| Reserve for Preliminary Expenses | C-14 | 4,000.00 | 48,293.00 |
| Improvement Authorizations: | | | |
| Funded | C-9 | 1,551,182.05 | 5,701,402.80 |
| Unfunded | C-9 | 6,489,521.77 | 6,300.00 |
| Reserve for Encumbrances | C-9 | 8,415,725.65 | 5,897,490.17 |
| Reserve for CDBG (Housing Rehab) | C-13 | 532,179.54 | 520,179.54 |
| Contributions - Tree Contributions | C-16 | 25,500.00 | |
| Contributions - Off-Site Improvements | C-8 | 23,459.25 | 1,026,021.04 |
| Fund Balance | C-1 | 525,493.24 | 66,352.72 |
| | | <u>\$ 44,137,061.50</u> | <u>\$ 42,441,039.27</u> |
| | | | |
| Bonds & Notes Authorized but not Issued | C-17 | <u>\$ 10,178,695.00</u> | <u>\$ 6,300.00</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

GENERAL CAPITAL FUND
 STATEMENT OF FUND BALANCE - STATUTORY BASIS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005

| | <u>REF.</u> | | |
|---|-------------|--------------|--------------|
| Balance - June 30, 2004 | C | \$ | 66,352.72 |
| Increased by: | | | |
| Cancellation of Improv. Balances | C-9 | 2,058,728.34 | |
| Cash Refund Received | C-2 | 5,478.14 | |
| | | | 2,064,206.48 |
| | | | 2,130,559.20 |
| Decreased by: | | | |
| Appropriated to Finance Improvement Authorizations | C-9 | | 1,605,065.96 |
| Balance - June 30, 2005 | C | \$ | 525,493.24 |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - STATUTORY BASIS
JUNE 30, 2005 AND 2004

| ASSETS | REF. | BALANCE | | LIABILITIES, RESERVES AND FUND BALANCE | REF. | BALANCE | |
|----------------------------------|------|-----------------|---------------|---|-----------|------------------|------------------|
| | | JUNE 30, 2005 | JUNE 30, 2004 | | | JUNE 30, 2005 | JUNE 30, 2004 |
| Operating Fund: | | | | | | | |
| Cash and Investments - Treasurer | D-5 | \$ 1,858,080.62 | 2,098,262.67 | Appropriation Reserves | D-4, D-11 | \$ 764,092.48 | 569,479.56 |
| Change Fund - Collector | D | 100.00 | 100.00 | Reserve for Encumbrances | D-4, D-11 | 140,042.77 | 206,587.13 |
| Due from Sewer Capital | D-20 | 4,208.34 | 77.46 | Due to Current Fund | D-17 | - | 248,909.01 |
| | | | | Accounts Payable | D-11 | 63,647.13 | 35,463.14 |
| | | | | Accrued Interest Payable | D-24 | 3,947.92 | |
| | | | | Sewer Overpayments | D-14 | 2,325.14 | 51.43 |
| | | | | Prepaid Sewer Charges | D-13 | 25,988.96 | 17,546.01 |
| | | | | | | | |
| Receivables and Inventory With | | | | | | 1,000,044.40 | 1,078,036.28 |
| Offsetting Reserves: | | | | | | | |
| Sewer Liens Receivable | D-12 | | 1,433.76 | Reserve for Receivables | Reserve | 142,270.12 | 153,976.36 |
| Sewer Charges Receivable | D-8 | 142,270.12 | 152,542.60 | Fund Balance | D-1 | 862,344.56 | 1,020,403.85 |
| | | | | | | | |
| Total Operating Fund | | 142,270.12 | 153,976.36 | Total Operating Fund | | 2,004,659.08 | 2,252,416.49 |
| | | | | | | | |
| Total Operating Fund | | 2,004,659.08 | 2,252,416.49 | Capital Fund: | | | |
| | | | | Reserve for Encumbrances | D-15 | 868,834.96 | 408,851.55 |
| | | | | Improvement Authorizations: | | | |
| | | | | Funded | D-15 | 53,002.54 | 583,863.88 |
| | | | | Unfunded | D-15 | 282,153.43 | 200,280.80 |
| | | | | Due to Sewer Operating | D-21 | 4,208.34 | 77.46 |
| | | | | Serial Bonds Payable | D-22 | 355,000.00 | 380,000.00 |
| | | | | Capital Improvement Fund | D-18 | 101,036.00 | 187,091.49 |
| | | | | Reserve for Amortization | D-19 | 11,818,561.49 | 11,793,561.49 |
| | | | | Deferred Reserve for Amortization | D-16 | 807,500.00 | 690,900.00 |
| | | | | Fund Balance | D-2 | 29,871.94 | 29,871.94 |
| | | | | | | | |
| Total Capital Fund | | 14,320,168.70 | 14,274,498.61 | Total Capital Fund | | 14,320,168.70 | 14,274,498.61 |
| | | | | | | | |
| | | | | | | \$ 16,324,827.78 | \$ 16,526,915.10 |

There were Bonds and Notes Authorized but Not Issued on June 30, 2005 in the amount of \$816,500.00. (Exhibit D-23)

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

Exhibit - D-1

SEWER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - STATUTORY BASIS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004

| <u>REVENUE AND OTHER INCOME</u> | | <u>SFY 2005</u> | <u>SFY 2004</u> |
|---|------|--------------------------|----------------------------|
| Fund Balance Utilized | D- 3 | \$ 1,015,248.00 | \$ 880,660.15 |
| Sewer Charges | D- 3 | 5,444,615.61 | 5,663,614.45 |
| Connection Fees | D- 3 | 417,011.13 | 308,447.15 |
| Interest on Investments | D- 3 | 82,372.82 | 45,827.38 |
| Interest on Delinquent Accounts | D- 3 | 20,152.28 | 22,146.91 |
| Other Credits to Income: | | | |
| Miscellaneous Revenue | D- 6 | 420.00 | 1,365.91 |
| Unexpend. Balance of Appropriation Reserves | | | |
| Lapsed and Reserve for Encumb. Canceled | D-11 | <u>559,916.45</u> | <u>107,445.68</u> |
| Total Revenues | | <u>7,539,736.29</u> | <u>7,029,507.63</u> |
| <u>EXPENDITURES</u> | | | |
| Budget and Emergency Appropriations: | | | |
| Operating | D- 4 | \$ 6,471,523.00 | \$ 6,095,348.56 |
| Capital Improvements | D- 4 | 23,000.00 | 340,000.00 |
| Debt Service | | 37,364.58 | |
| Deferred Charges and Statutory Expend. | D- 4 | 146,100.00 | 100,293.04 |
| Miscellaneous Expenditures | D- 5 | <u>4,560.00</u> | <u>4,560.00</u> |
| Total Expenditures | | <u>6,682,547.58</u> | <u>6,540,201.60</u> |
| Excess/(Deficit) in Revenues | | 857,188.71 | 489,306.03 |
| <u>FUND BALANCE</u> | | | |
| Balance - July 1 | D | <u>1,020,403.85</u> | <u>1,411,757.97</u> |
| | | 1,877,592.56 | 1,901,064.00 |
| Decreased by: | | | |
| Utilized as Anticipated Revenue | D- 1 | <u>1,015,248.00</u> | <u>880,660.15</u> |
| Balance - June 30 | D | <u>\$ 862,344.56</u> | <u>\$ 1,020,403.85</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

Exhibit D-2

SEWER UTILITY CAPITAL FUND
STATEMENT OF FUND BALANCE - STATUTORY BASIS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>REF</u> | |
|-----------------------|------------|---------------------|
| Balance June 30, 2004 | D | \$ 29,871.94 |
| Balance June 30, 2005 | D | <u>\$ 29,871.94</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUES - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2005

| | <u>REF.</u> | 2005 <u>BUDGET</u> | <u>REALIZED</u> | <u>EXCESS OR (DEFICIT)</u> |
|---------------------------|-------------|------------------------|------------------------|--------------------------------|
| Fund Balance | D- 1 | \$ 1,015,248.00 | \$ 1,015,248.00 | \$ |
| Sewer Service Charges | D- 1 | 5,615,000.00 | 5,444,615.61 | (170,384.39) |
| Sewer Connection Fees | D- 1 | 30,000.00 | 417,011.13 | 387,011.13 |
| Interest on Investments | D- 1 | 14,000.00 | 82,372.82 | 68,372.82 |
| Interest on Delinquencies | D- 1 | <u>4,000.00</u> | <u>20,152.28</u> | <u>16,152.28</u> |
| | | <u>\$ 6,678,248.00</u> | <u>\$ 6,979,399.84</u> | <u>\$ 301,151.84</u> |

Ref. D- 4

Analysis of Realized Revenues:

Sewer Service Charges:

| | | | | |
|-----------------------|------|--|------------------------|--|
| Prepays Applied | D-13 | | 17,736.01 | |
| Current fund Transfer | D-17 | | 5.00 | |
| Sewer Liens | | | 1,433.76 | |
| Overpayments Applied | D-14 | | 7,841.15 | |
| Collected | D- 8 | | <u>5,417,599.69</u> | |
| | D- 1 | | <u>\$ 5,444,615.61</u> | |

Connection Fees:

| | | | | |
|-----------------------|---------|--|----------------------|--|
| Received by Collector | | | <u>417,011.13</u> | |
| | D-1,D-6 | | <u>\$ 417,011.13</u> | |

Interest on Delinquent Accounts:

| | | | | |
|---------------|---------|--|-----------------------------|--|
| Collected | | | \$ 20,152.28 | |
| Less: Refunds | | | <u> </u> | |
| | D-1,D-6 | | <u>\$ 20,152.28</u> | |

Interest on Investments:

| | | | | |
|-----------|---------|--|---------------------|--|
| Collected | | | \$ <u>82,372.82</u> | |
| | D-1,D-5 | | <u>\$ 82,372.82</u> | |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SEWER UTILITY OPERATING FUND
 STATEMENT OF EXPENDITURES - STATUTORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | EXPENDED | | | UNEXPENDED BALANCE CANCELLED |
|---|-----------------|------------------------------|--------------------|---------------|---------------|------------------------------------|
| | | | PAID OR CHARGED | ENCUMBERED | RESERVED | |
| Operating: | | | | | | |
| Salaries and Wages | \$ 1,437,748.00 | \$ 1,447,748.00 | \$ 1,434,615.90 | \$ | \$ 13,132.10 | \$ |
| Other Expenses | 1,233,775.00 | 1,223,775.00 | 939,395.34 | 140,042.77 | 144,336.89 | |
| Middlesex County Utilities Authority Service Charges - Contractual | 3,800,000.00 | 3,800,000.00 | 3,193,376.51 | | 606,623.49 | |
| Capital Improvements: | | | | | | |
| Capital Improvement Fund Backhoe Purchase | 23,000.00 | 23,000.00 | 23,000.00 | | | |
| Debt Service: | | | | | | |
| Payment on Bond Principle | 25,000.00 | 25,000.00 | 25,000.00 | | | 260.42 |
| Interest on Bonds | 12,625.00 | 12,625.00 | 12,364.58 | | | |
| Deferred Charges and Statutory Expenditures: | | | | | | |
| Statutory Expenditures: | | | | | | |
| Ordinance #94-17 | 36,100.00 | 36,100.00 | 36,100.00 | | | |
| Social Security System (O.A.S.I.) | 110,000.00 | 110,000.00 | 110,000.00 | | | |
| Total Water & Sewer Utility Appropriations | \$ 6,678,248.00 | \$ 6,678,248.00 | \$ 5,773,852.33 | \$ 140,042.77 | \$ 764,092.48 | \$ 260.42 |
| Ref. | D-3 | | D-1,D-5 | D,D-1 | D,D-1 | |
| Cash Disbursements | | | \$ 5,761,487.75 | | | |
| Accrued Interest | | | 12,364.58 | | | |
| | | | \$ 5,773,852.33 | | | |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SENIOR CITIZENS HOUSING UTILITY FUND
COMPARATIVE BALANCE SHEET - STATUTORY BASIS
JUNE 30, 2005 AND 2004

| | REF. | BALANCE JUNE 30, 2005 | BALANCE JUNE 30, 2004 | LIABILITIES, RESERVES AND FUND BALANCE | BALANCE JUNE 30, 2004 |
|----------------------------------|------|--------------------------|--------------------------|---|-----------------------------|
| ASSETS | | | | | |
| Operating Fund: | | | | | |
| Cash and Investments - Treasurer | E-5 | \$ 780,886.84 | \$ 712,592.22 | | \$ 49,384.82 |
| Interfunds Receivable | E-15 | 755.84 | 269.04 | Appropriation Reserves | 83,153.12 |
| | | | | Reserve for Encumbrances | 3,840.62 |
| | | | | Accounts Payable | 33,174.84 |
| | | | | Accrued Interest on Bonds | 92,726.12 |
| | | | | Security Deposits | 262,279.52 |
| | | <u>781,642.68</u> | <u>712,861.26</u> | | |
| Deferred Charges: | | | | | |
| Emergency Appropriation | E-17 | 18,000.00 | | | |
| | | <u>18,000.00</u> | | | |
| | | | | Fund Balance | <u>450,581.74</u> |
| | | | | Total Operating Fund | <u>712,861.26</u> |
| Capital Fund: | | | | | |
| Cash and Investments - Treasurer | E-5 | 349,782.08 | 394,306.78 | | 269.04 |
| Fixed Capital | | 10,098,252.26 | 10,098,252.26 | Interfunds Payable | 2,030,000.00 |
| | | | | Serial Bonds Payable | |
| | | | | Improvement Authorizations: Funded | 400.00 |
| | | | | Reserve for: Encumbrances | |
| | | | | Capital Improvement Fund | 391,860.00 |
| | | | | Amortization | 8,068,252.26 |
| | | | | Fund Balance | <u>1,777.74</u> |
| | | | | Total Capital Fund | <u>10,492,559.04</u> |
| | | | | Total Capital Fund | <u>10,492,559.04</u> |
| | | | | Total | <u><u>11,247,677.02</u></u> |
| | | | | Total | <u><u>11,205,420.30</u></u> |

There were no Bonds and Notes Authorized but not Issued at June 30, 2005.

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

Exhibit - E-1

SENIOR CITIZEN HOUSING UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - STATUTORY BASIS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004

| <u>REVENUE AND OTHER INCOME</u> | | <u>SFY 2005</u> | <u>SFY 2004</u> |
|--|------------------|------------------------------|---|
| Fund Balance Utilized | E-1, E-3 | \$ 88,690.00 | \$ 16,937.72 |
| Rental Income | E-3 | 1,075,293.23 | 1,045,869.30 |
| Interest on Investments | E-3 | 22,841.94 | 9,603.06 |
| Other Credits to Income: | | | |
| Non-Budget Revenue | E-3 | 6,958.00 | 9,561.31 |
| Accrued Interest | E-8 | 1,425.00 | |
| Accounts Payable Cancelled | | | 8,931.66 |
| Unexpend. Balance of Appropriation Reserves | | | |
| Lapsed and Reserve for Encumb. Canceled | E-7 | <u>33,260.67</u> | <u>39,894.34</u> |
| Total Revenues | | <u>1,228,468.84</u> | <u>1,130,797.39</u> |
| <u>EXPENDITURES</u> | | | |
| Budget and Emergency Appropriations: | | | |
| Operating | E-4 | \$ 804,130.00 | \$ 771,257.88 |
| Capital Improvements | E-4 | 144,000.00 | 95,000.00 |
| Debt Service | E-4 | 181,566.26 | 183,941.25 |
| Deferred Charges and Statutory Expend. | E-4 | 3,060.00 | 2,813.58 |
| HVAC | E-4 | <u>18,000.00</u> | <u> </u> |
| Total Expenditures | | <u>1,150,756.26</u> | <u>1,053,012.71</u> |
| Excess/(Deficit) in Revenues | | 77,712.58 | 77,784.68 |
| Add: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Years | E-17 | <u>18,000.00</u> | <u> </u> |
| <u>FUND BALANCE</u> | | | |
| Balance - July 1 | E | <u>450,581.74</u> | <u>389,734.78</u> |
| | | 546,294.32 | 467,519.46 |
| Decreased by: | | | |
| Utilized as Anticipated Revenue | E-1 | <u>88,690.00</u> | <u>16,937.72</u> |
| Balance - June 30 | E | <u>\$ 457,604.32</u> | <u>\$ 450,581.74</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND
STATEMENT OF FUND BALANCE - STATUTORY BASIS
FOR THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

| | <u>REF.</u> | |
|-------------------------|-------------|--------------------|
| Balance - June 30, 2004 | E | \$ 1,777.74 |
| Balance - June 30, 2005 | E | <u>\$ 1,777.74</u> |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND
STATEMENT OF REVENUES - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2005

| | <u>REF.</u> | 2005 <u>BUDGET</u> | <u>REALIZED</u> | <u>EXCESS OR (DEFICIT)</u> |
|-------------------------|-------------|-----------------------------|------------------------|--------------------------------|
| Fund Balance | E-1 | \$ 88,690.00 | \$ 88,690.00 | \$ |
| Rental Income | E-1,E-3 | 1,045,000.00 | 1,075,293.23 | 30,293.23 |
| Interest on Investments | E-1,E-3 | <u> </u> | <u>22,841.94</u> | <u>22,841.94</u> |
| | | <u>1,133,690.00</u> | <u>1,186,825.17</u> | <u>53,135.17</u> |
| Non-Budget Revenues | E-3 | <u> </u> | <u>6,958.00</u> | <u>6,958.00</u> |
| | | <u>\$ 1,133,690.00</u> | <u>\$ 1,193,783.17</u> | <u>\$ 60,093.17</u> |
| | <u>Ref.</u> | E-4 | | |

Analysis of Realized Revenues:

Analysis of Rental Income:

| | | |
|--------------------------|-----------------|------------------------|
| Rental Income | | \$ 1,020,986.93 |
| Surcharge for Utilities: | | |
| Electric | 38,804.58 | |
| Gas | 13,574.42 | |
| Water | <u>1,927.30</u> | |
| | | <u>54,306.30</u> |
| | E-3,E-5 | <u>\$ 1,075,293.23</u> |

Analysis of Non-Budget Revenues:

| | | |
|--------------------|---------|--------------------|
| Room Rental | | 3,000.00 |
| Laundromat Income | | 3,878.00 |
| Returned Check Fee | | <u>80.00</u> |
| | E-3,E-5 | <u>\$ 6,958.00</u> |

Analysis of Interest on Investments:

| | | |
|-------------------------------|---------|---------------------|
| Senior Citizen Capital fund | | \$ 37.36 |
| Senior Citizen Operating Fund | | <u>22,804.58</u> |
| | E-3,E-5 | <u>\$ 22,841.94</u> |

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - STATUTORY BASIS
FOR THE YEAR ENDED JUNE 30, 2005

| | 2005 BUDGET | BUDGET AFTER MODIFICATION | EXPENDED | | | RESERVED | UNEXPENDED BALANCE CANCELLED |
|--|-----------------|------------------------------|--------------------|---------------|--------------|-----------|------------------------------------|
| | | | PAID OR CHARGED | ENCUMBERED | | | |
| Operating: | | | | | | | |
| Salaries and Wages | \$ 38,090.00 | \$ 38,090.00 | \$ 38,088.00 | \$ | \$ 2.00 | \$ | |
| Other Expenses | 766,040.00 | 766,040.00 | 667,626.54 | 73,615.46 | 24,798.00 | | |
| Debt Service: | | | | | | | |
| Payment on Bond Principle | 95,000.00 | 95,000.00 | 95,000.00 | | | | 933.74 |
| Interest on Bonds | 87,500.00 | 87,500.00 | 86,566.26 | | | | |
| Deferred Charges and Statutory Expenditures: | | | | | | | |
| Statutory Expenditures: | | | | | | | |
| Social Security System (O.A.S.I.) | 3,060.00 | 3,060.00 | 3,060.00 | | | | |
| Capital Improvements: | | | | | | | |
| Capital Improvement Fund | 17,000.00 | 17,000.00 | 17,000.00 | | | | |
| Common Area Renovations | 127,000.00 | 127,000.00 | 17,656.01 | 67,892.43 | 41,451.56 | | |
| HVAC (Special Emergency Appropriation) | | 18,000.00 | 17,150.00 | | 850.00 | | |
| Total Senior Citizen Housing Appropriations | \$ 1,133,690.00 | \$ 1,151,690.00 | \$ 942,146.81 | \$ 141,507.89 | \$ 67,101.56 | \$ 933.74 | |
| Cash Disbursements | | | \$ 855,580.55 | | | | |
| Accrued Interest on Bonds | | | 86,566.26 | | | | |
| | | | \$ 942,146.81 | | | | |

Ref: E-3
E-5
E-8

E,E-1
E,E-1
E,E-1

Note: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

STATEMENT OF GOVERNMENTAL FIXED ASSETS
 STATUTORY BASIS
JUNE 30, 2005 AND JUNE 30, 2004

| | <u>BALANCE</u> <u>June 30, 2005</u> | <u>BALANCE</u> <u>June 30, 2004</u> |
|---|--|--|
| Governmental Fixed Assets: | | |
| Land | 25,262,500.00 | 5,098,256.87 |
| Buildings and Improvements | 17,343,000.00 | 25,922,610.16 |
| Machinery and Equipments | 14,480,192.00 | 6,926,642.97 |
| | <hr/> | <hr/> |
| Total Governmental Fixed Assets | <u>\$ 57,085,692.00</u> | <u>\$ 37,947,510.00</u> |
| | | |
| Investment in Governmental Fixed Assets | <u>\$ 57,085,692.00</u> | <u>\$ 37,947,510.00</u> |

Notes: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – STATUTORY BASIS
THE FISCAL YEARS ENDED JUNE 30, 2005 AND 2004

Note 1: FORM OF GOVERNMENT

The Township is managed under a Mayor-Council form of government authorized under Plan F of the "Faulkner Act of 1950". This form of government adopted in 1967 by Township voters provides for the direct election of the Mayor and seven Council members for four-year terms. This form of government provides for the administrative function of government under the Mayor, supported by a Business Administrator and various department heads and for the legislative function under the Township Council.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the Township of Piscataway include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township of Piscataway, as required by the provisions of N.J.S.A. 40A: 5-5. Accordingly, the financial statements of the Township of Piscataway do not include the operations of the municipal library, first aid organizations, fire districts or local school district.

B. Description of Funds

The accounting policies of the Township of Piscataway conform to the accounting principles applicable to municipalities, which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township of Piscataway accounts for its financial transactions through the following separate funds:

Current Fund - resources and expenditures for governmental operations of a general nature, including fiscal activity of Federal and State Grant Programs, except as otherwise noted.

Trust Fund - The records of receipts, custodianship and disbursement of monies in accordance with the purpose for which each reserve was created. Pursuant to the provisions of N.J.S.A. 40A: 4-39, the financial transactions of the following funds and accounts are also reported within the Trust Fund:

- Animal Control Trust Fund
- Unemployment Compensation Insurance Trust Fund
- Dedicated Law Enforcement Trust Fund
- Workmen's Compensation Self-Insurance Fund
- Developer's Escrow Fund
- Disposal of Forfeited Property (P.L. 1985, Ch. 135)

General Capital Fund - resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of general capital facilities, other than those acquired through the Current Fund, including the status of bonds and notes authorized for said purposes. Debt obligations authorized in conjunction with the Township's conversion to the state's fiscal year are also accounted for in the General Capital Fund.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

C. Basis of Accounting and Measurement Focus (Cont'd.)

Expenditures - For purposes of financial reporting, expenditures are recorded as "paid or charged" or "appropriation reserves". Paid or charged refers to the Township "budgetary" basis of accounting. Generally, these expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Reserves for unliquidated encumbrances at the close of the year are reported as a cash liability. Encumbrances do not constitute expenditures under GAAP. Appropriation reserves refer to unexpended appropriation balances at the close of the year. Appropriation reserves are automatically created and recorded as a cash liability, except for amounts, which may be cancelled by the governing body. Appropriation reserves are available until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred and not recorded in the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Generally, unexpended balances of budget appropriations are not recorded as expenditures under GAAP.

For the purposes of calculating the results of Current Fund operations, the regulatory basis of accounting utilized by the Township requires that certain expenditures be deferred and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories of overexpenditures and emergency appropriations. Overexpenditures occur when expenditures recorded as "paid or charged" exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute. Overexpenditures and emergency appropriations are deducted from total expenditures in the calculation of operating results and are established as assets for Deferred Charges on the balance sheet of the affected Fund. GAAP does not permit the deferral of overexpenditures to succeeding budgets. In addition, GAAP does not recognize expenditures based on the authorization of an appropriation. Instead the authorization of special purpose expenditures, such as the preparation of tax maps or revaluation of assessable real property, would represent the designation of fund balance. The status of deferred charges at June 30, 2005 is set forth in Note 7.

New Jersey statutes require municipalities to provide annual funding to Free Public Libraries through the Current Fund Budget. Amounts paid on behalf of the Free Public Library or transferred to the custody of the Library's management are recorded as budgetary expenditures of the Township, notwithstanding the fact that the Library is recognized as a separate entity for financial reporting purposes. Under GAAP, the Library would be recognized, as a "component unit" of the Township, and discrete reporting of the Library's financial position and operating results would be incorporated in the Township's financial statements.

Compensated Absences - The Township has adopted a written policy which sets forth the terms under which an employee may accumulate earned, but unused, vacation and sick leave, establishes the limits on such accumulations and specifies the conditions under which the right to receive payment for such accumulations vests with the employee. The Township records expenditures for payments of earned and unused vacation and sick leave in the accounting period in which the payments are made. GAAP requires that expenditures be recorded in the governmental (Current) fund in an amount that would normally be liquidated with available financial resources, and that expenditures be recorded in the enterprise (Sewer Utility and Senior Citizens Housing Utility) fund on a full accrual basis.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

C. Basis of Accounting and Measurement Focus (Cont'd.)

Fixed Capital - Sewer Utility and Senior Citizens Housing Utility - Capital acquisitions, including utility infrastructure costs of the Utilities are recorded at cost upon purchase or project completion in the Fixed Capital Account of the Utilities. Fixed Capital accounts are adjusted for dispositions or abandonment. The accounts include Moveable Fixed Assets of the Utilities but are not specifically identified and are considered as duplicated in the Fixed Asset Group of Accounts. The condition is considered as insignificant on its effect on the financial statements taken as a whole. Utility improvements that may have been constructed by developers and transferred to the Township are not recorded as additions to Fixed Capital. Fixed Capital of the Utilities is offset by accumulations in Amortization Reserve Accounts. The balances in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the Utilities represent charges to operations for the costs of acquisitions of property, equipment and improvement and costs funded from sources other than bonded debt of the utilities.

The utilities do not record depreciation on fixed assets. GAAP does not require the establishment of a reserve for amortization for utility fixed assets, but does require the recognition of depreciation of these assets as an operating expense of the utility.

Disclosures About Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and cash equivalents and short-term investments - The carrying amount approximates fair value because of the short maturity of those investments.

Long-term debt - The Township's long-term debt is stated at face value. The debt is not traded and it is not practicable to determine its fair value without incurring excessive cost. Additional information pertinent to the Township's long-term debt is disclosed in Note 3 to the financial statements.

Recent Accounting Standards

GASB issued Statement No. 43, "Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans" in May 2004. Other post-employment benefits (OPEB) include healthcare and other non-pension benefits provided to employees as part of their compensation for services. The standards apply to OPEB plans that are included as trust funds in the financial reports of plan sponsors or employers, and to stand-alone financial reports of OPEB plans that are established as trusts, when issued by the public employee retirement systems, or other governmental entities that administer them. The Statement also provides requirements for reporting OPEB funds by administrators of multi-employer OPEB plans, when the fund used is not a trust fund.

GASB issued Statement No. 44, "Economic Condition Reporting: the Statistical Section" in June 2004. The statement enhances and updates the statistical section that accompanies a state or local government's financial statement to reflect the significant changes that have taken place in government finance, includes the more comprehensive government-wide financial required by GASB Statement No. 34.

NOTES TO FINANCIAL STATEMENTS

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION - JUNE 30, 2005 AND 2004

The Local Bond Law, Chapter 40A:2 et seq, governs the issuance of bonds to finance municipal capital expenditures. The Township's debt is summarized as follows:

A. SUMMARY OF MUNICIPAL DEBT - YEAR ENDED JUNE 30, 2005 & JUNE 30, 2004

| | <u>SFY 2005</u> | <u>SFY 2004</u> |
|---|-----------------------------|-----------------------------|
| <u>Issued:</u> | | |
| <u>General:</u> | | |
| Bonds and Notes | \$ 26,570,000.00 | \$ 29,175,000.00 |
| <u>Sewer Utility:</u> | | |
| Bonds and Notes | 355,000.00 | 380,000.00 |
| <u>Senior Citizens Housing Utility:</u> | | |
| Bonds and Notes | <u>1,935,000.00</u> | <u>2,030,000.00</u> |
| Net Debt Issued | <u>\$ 28,860,000.00</u> | <u>\$ 31,585,000.00</u> |
| | | |
| <u>Authorized But Not Issued:</u> | | |
| <u>General:</u> | | |
| Bonds and Notes | 10,178,695.00 | 6,300.00 |
| <u>Sewer Utility:</u> | | |
| Bonds and Notes | 816,500.00 | 473,100.00 |
| <u>Senior Citizens Housing Utility:</u> | | |
| Bonds and Notes | <u> </u> | <u> </u> |
| Total Authorized But Not Issued | <u>10,995,195.00</u> | <u>479,400.00</u> |
| | | |
| Net Bonds and Notes Issued and Authorized but not Issued | <u>\$ 39,855,195.00</u> | <u>\$ 32,064,400.00</u> |

Summarized below are the Township's individual bond issues which are outstanding at June 30, 2005 and 2004

| | <u>SFY 2005</u> | <u>SFY 2004</u> |
|--|-----------------|-----------------|
| <u>General Debt:</u> | | |
| \$4,615,000, General Improvement Bonds of 1990, due in annual installments of \$350,000 to \$406,000 through December 15, 2005, interest at 6.45% | \$ 406,000.00 | \$ 756,000.00 |
| | | |
| \$6,165,000, General Improvement Bonds of 2000, due in annual installments of \$540,000 to \$750,000 through April 1, 2011, interest at 4.375% to 4.500% | 3,890,000.00 | 4,540,000.00 |

NOTES TO THE FINANCIAL STATEMENTS

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONTD)

B. Summary of Statutory Debt Condition - Annual Debt Statement 2005 and 2004

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

| <u>2005</u> | <u>Gross Debt</u> | <u>Deductions</u> | <u>Net Debt</u> |
|-------------------------------------|-------------------------|-------------------------|-------------------------|
| Local School District Debt | \$ 35,352,000.00 | \$ 35,352,000.00 | - |
| Sewer Utility Debt | 1,171,500.00 | 1,171,500.00 | - |
| Senior Citizen Housing Utility Debt | 1,935,000.00 | 1,935,000.00 | - |
| General Debt | <u>36,748,695.00</u> | | <u>36,748,695.00</u> |
| | <u>\$ 75,207,195.00</u> | <u>\$ 38,458,500.00</u> | <u>\$ 36,748,695.00</u> |

Net Debt \$36,745,695 Divided By Average Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended \$4,409,545,283.67 = 0.83%.

Average Equalized Valuation Basis

| | |
|---------------------------------------|---------------------------|
| 2002 Equalized Value of Real Property | 3,895,456,104.00 |
| 2003 Equalized Value of Real Property | 4,391,047,452.00 |
| 2004 Equalized Value of Real Property | <u>4,942,132,295.00</u> |
| Average Equalized Valuation | <u>\$4,409,545,283.67</u> |

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

| <u>2004</u> | <u>Gross Debt</u> | <u>Deductions</u> | <u>Net Debt</u> |
|-------------------------------------|-------------------------|-------------------------|-------------------------|
| Local School District Debt | \$ 35,507,000.00 | \$ 35,507,000.00 | - |
| Sewer Utility Debt | 416,100.00 | 416,100.00 | - |
| Senior Citizen Housing Utility Debt | 2,030,000.00 | 2,030,000.00 | - |
| General Debt | <u>29,181,300.00</u> | | <u>29,181,300.00</u> |
| | <u>\$ 67,134,400.00</u> | <u>\$ 37,953,100.00</u> | <u>\$ 29,181,300.00</u> |

Net Debt \$29,181,300 Divided By Average Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended \$3,951,914,870 = 0.67%.

Average Equalized Valuation Basis

| | |
|---------------------------------------|---------------------------|
| 2001 Equalized Value of Real Property | 3,569,241,054.00 |
| 2002 Equalized Value of Real Property | 3,895,456,104.00 |
| 2003 Equalized Value of Real Property | <u>4,391,047,452.00</u> |
| Average Equalized Valuation | <u>\$3,951,914,870.00</u> |

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

B. SUMMARY OF STATUTORY DEBT CONDITION
ANNUAL DEBT STATEMENT (CONT'D.)

| | <u>2005</u> | <u>2004</u> |
|---|---------------------|---------------------|
| Calculation of "Self-Liquidating Purpose" <u>Senior Citizen Housing Utility Per N.J.S.A. 40A:2-45</u> | | |
| Cash Receipts from Fees, Rents or Other Charges for Year | \$1,195,208.17 | \$1,090,903.05 |
| Deductions: | | |
| Operating and Maintenance Cost | 807,190.00 | 774,071.46 |
| Debt Service per Housing Account | <u>181,566.26</u> | <u>183,941.25</u> |
| Total Deductions | <u>988,756.26</u> | <u>958,012.71</u> |
| | <u>\$206,451.91</u> | <u>\$132,890.34</u> |
| Calculation of "Self-Liquidating Purpose" <u>Senior Citizen Housing Utility Per N.J.S.A. 40A:2-45 (Cont'd.)</u> | | |
| The difference between the excess in revenues for debt statement purposes and the excess in revenues on a cash basis for the Senior Citizen Housing Utility Fund is as follows: | | |
| Excess in Revenues - Cash Basis (E-1) | \$77,712.58 | \$77,784.68 |
| Add: Capital Improvement | 144,000.00 | 95,000.00 |
| Deferred Charges | <u>18,000.00</u> | <u>172,784.68</u> |
| | 239,712.58 | 172,784.68 |
| Less: Reserves Lapsed | <u>33,260.67</u> | <u>39,894.34</u> |
| Excess in Revenue per Debt Statement | <u>\$206,451.91</u> | <u>\$132,890.34</u> |

Note 4: DEFERRED COMPENSATION TRUST FUND

The Township of Piscataway, County of Middlesex Deferred Compensation Plan was established pursuant to section 457 of the Internal Revenue Code and P.L. 1977, C. 381; P.L. 1978, C. 39; P.L. 1980, C. 78; and P.L. 1997, C. 116 of the Statutes of New Jersey. The Plan is an arrangement whereby a public employer may establish a plan and permit its employees to voluntarily authorize a portion of their current salary to be withheld and invested in one or more of the types of investments permitted under the governing regulations. The Township of Piscataway, County of Middlesex has engaged a private contractor to administer the plan.

Note 5: ASSESSMENT AND COLLECTION OF PROPERTY TAXES

A taxable valuation of real property is prepared by the Tax Assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. The County Board of Taxation establishes tax rates to reflect the levy necessary for municipal, local school district, special district and county taxes.

The provisions of P.L. 1994, C. 72 changed the procedures for State fiscal year billing originally established in P.L. 1991, C. 75. Chapter 72 moves the billing calculation back on a calendar year basis, which permits tax levies to be proved more readily than before.

The formulae used to calculate tax bills under P.L. 1994, C. 72 are as follows:

The third and fourth installments, for municipal purposes, would equal one-half of an estimated annual tax levy, plus the balance of the full tax levied during the current tax year for school, county and special district purposes. The balance of the full tax for non-municipal purposes is calculated by subtracting amounts due on a preliminary basis from the full tax requirement for the tax year. The first and second installments, for municipal purposes, will be calculated on a percentage of the previous years billing necessary to bill the amount required to collect the full tax levy, plus the non-municipal portion, which represents the amount payable to each taxing district for the period of January 1 through June 30.

Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% to 18% of the amount delinquent. If taxes remain delinquent on or after April 1 of the succeeding fiscal year, the delinquent amount is subject to "Tax Sale" which places a tax lien on the property, and allows the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish property taxes as a lien on real estate as of the first day of the fiscal year of the municipality, even though the full amount due is not known.

As County, School and Special District tax requirements are certified to the County Board of Taxation on a calendar year basis and within a time frame which precludes the certification of a municipal purpose tax certification for the calendar year, the conversion to a fiscal year has necessitated that tax bills be prepared and mailed by the Tax Collector twice annually. The law requires tax bills for the first and second installments to be delivered on or before October 1 of the pre-tax year, and bills for the third and fourth installments to be delivered on or before June 14. The statutory requirement to deliver tax bills for the first and second installments by October 1 of the pre-tax year requires that these bills utilize assessed valuations from the pre-tax year. As a result, tax bills for the third and fourth installments will also include adjustments to reflect the results of changes in assessed valuations from the pre-tax year to the current tax year.

Note 10: DEPOSITS AND INVESTMENTS

State statutes set forth deposit requirements and investments that may be purchased by local units and the Township deposits and invests its funds pursuant to its policies and an adopted cash management plan.

Deposits

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or by any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits to protect deposits from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five (5) percent of the average daily balance of collected public funds; or if the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent, to secure the deposits of governmental units.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

At June 30, 2005 and 2004, the cash and cash equivalents and investments of the Township on deposit and on-hand consisted of the following:

| | <u>2005</u> | <u>2004</u> |
|------------------------|------------------------|------------------------|
| Cash (Demand Accts.) | \$27,584,665.70 | \$33,191,180.86 |
| Change Funds (On-Hand) | 535.00 | 535.00 |
| | <hr/> | <hr/> |
| Total | <u>\$27,585,200.70</u> | <u>\$33,191,715.86</u> |

Based upon GASB criteria, the Township considers change funds, cash in banks, investments in certificates of deposit and State of New Jersey Cash Management Fund as cash and cash equivalents. At year-end, the carrying amount of the Township's deposits was \$27,585,200.70 and the bank balance was \$28,231,852.79. Of the bank balance, \$500,000.00 was covered by Federal depository insurance and \$27,085,200.70 was covered under the provisions of NJGUDPA.

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be returned. The government does not have a specific deposit policy for custodial risk other than those policies that adhere to the requirements of statute. As of June 30, 2005, based upon the insured balances provided by the FDIC and NJGUDPA coverage, no amount of the Township's bank balance was exposed to custodial risk.

Note 11: PENSION AND RETIREMENT PLANS

Employees of the Township of Piscataway are enrolled in one of two cost sharing multiple-employer public employee retirement systems: the Public Employees Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). The Division of Pensions in the Department of the Treasury, State of New Jersey, administers the PERS and PFRS plans. The plans are funded annually based on the projected benefit method with aggregate level normal cost and frozen initial unfunded accrued liability. The plans, which cover public employees throughout the state, do not maintain separate records for each reporting unit and, accordingly, the actuarial data for the employees of the Township who are members of the plans are not available. The contributions in SFY 2005 and 2004 were \$634,068.33 and \$472,648.37 for PERS and \$883,683.21 and \$837,632.67 for PFRS, respectively, which represents contributions from the employees that are remitted on a quarterly basis. For SFY 2005, the Township contributed amounts of \$73,312.80 for PERS and \$369,552.40 for PFRS.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits issues publicly available financial reports that include the financial statements and required supplementary information for TPAF and PFRS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pension and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Note 12: POST-RETIREMENT HEALTH BENEFITS

The Township of Piscataway provides its retirees with health benefits, which are fully funded by the Township. These benefits are negotiated for through each bargaining unit's contract. In order to receive fully paid health benefits, retirees must have been enrolled in the Public Employees Retirement Fund for 25 years. Retirees receive the same type of health insurance coverage that they were receiving prior to retirement. There are approximately 105 retirees enrolled in health benefits programs, which are fully funded by the Township. The annual costs are determined by the provider, per approved schedules in accordance with the insured individual's age and plan status. This represents billings to the Township on an experience basis. The amount paid by the Township for retirees health benefits was \$2,004,341 and \$1,582,255 for 2005 and 2004 respectively.

Note 13: RISK MANAGEMENT

The Township, together with other governmental units, is a member of the Central Jersey Joint Insurance Fund (the Fund). The Fund, which is organized and operated pursuant to the regulatory authority of the Departments of Insurance and Community Affairs, State of New Jersey, provides for a pooling of risks, subject to established limits and deductibles. Payments to the Fund are calculated by the Fund's governing board based upon actuarial and budgetary requirements. Each participant in the Fund is jointly and severably obligated for any deficiency in the amount available to pay all claims. The Joint Insurance fund insures against property damage, general liability, auto liability, equipment liability, public official liability, law enforcement liability and workers compensation. While additional assessments or premiums can be levied by the Fund to assure payment of the Fund's obligations, no such additional premiums have been necessary as of June 30, 2005. The Fund will be self-sustaining through member premiums, reported as an expenditure in the Township's financial statements. The Fund contracts for excess liability insurance for property damage, general liability, auto liability, equipment liability, public official liability, law enforcement liability and workers' compensation. The Township continues to carry commercial insurance for other risks of loss, principally employee health insurance.

Note 13: RISK MANAGEMENT(CONT'D):

Self-Insurance – Worker’s Compensation (Cont’d)

2004

| Cash Reserve | Township Appropriation | Refunds, Subrogation & Interest Earnings | Claims & Fees Paid | Cash Reserve |
|-------------------|------------------------|--|---------------------|--------------------|
| June 30.2003 | June 30.2004 | June 30.2003 | June 30.2004 | June 30.2004 |
| <u>\$7,684.15</u> | <u>\$240,000.00</u> | <u>\$64,731.75</u> | <u>\$254,359.32</u> | <u>\$58,359.32</u> |

The following is an analysis of changes in the estimated reserve requirement for claims reported for all program years as at June 30, 2004:

| Estimated Reserve Requirement | Estimated Reserves For Prior Period Adjustment | Net Claims/ Fees Paid | Estimated Reserve Requirement |
|-------------------------------|--|-----------------------|-------------------------------|
| June 30.2003 | June 30.2004 | June 30.2004 | June 30.2004 |
| <u>\$910,172.55</u> | <u>\$163,170.55</u> | <u>\$253,056.58</u> | <u>\$820,286.52</u> |

New Jersey Unemployment Compensation Insurance – The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the “Benefit Reimbursement Method”. Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State. Following is a summary of Township appropriations, interest earning and remittances to the State for the current and prior year:

| State Fiscal Year | Township Appropriation | Employee Contribution | Interest Earnings | Amounts Reimbursed | Ending Balance |
|-------------------|------------------------|-----------------------|-------------------|--------------------|----------------|
| 2005 | \$105,000.00 | -0- | \$791.54 | \$106,297.83 | \$100,950.17 |
| 2004 | 30,000.00 | -0- | 708.04 | 67,359.35 | 60,330.85 |
| 2003 | -0- | -0- | 1,843.73 | 55,576.00 | 96,982.16 |
| 2002 | -0- | -0- | 4,114.24 | 41,347.00 | 150,714.43 |
| 2001 | -0- | -0- | 10,577.43 | 32,258.99 | 187,950.19 |

Note 16: SUBSEQUENT EVENTS

During the period subsequent to the balance sheet date, through the date of the auditor's report, the Township has authorized capital improvement projects, which provide for the issuance of bonds and notes to finance the costs thereof, as follows:

SFY 2006 Programs/Projects:

| <u>Project</u> | <u>Total</u> | <u>Bond/Notes Authorized</u> |
|---|---------------------|----------------------------------|
| Public Safety Building Expansion | \$4,150,000 | \$ 3,942,500 |
| Various Capital Improvements | 9,740,500 | 9,153,475 |
| Freedom Avenue Sewer Utility Improvements | <u>1,100,000</u> | <u>1,045,000</u> |
| | <u>\$14,990,500</u> | <u>\$14,140,975</u> |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

PART II - SUPPLEMENTARY DATA AND SCHEDULES

SINGLE AUDIT SECTION

SUPPLEMENTAL FINANCIAL STATEMENTS

SUPPLEMENTARY DATA

GENERAL COMMENTS AND RECOMMENDATIONS

SINGLE AUDIT SECTION

HODULIK & MORRISON, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS
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1102 RARITAN AVENUE, P.O. BOX 1450
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MEMBERS OF:
AMERICAN INSTITUTE OF CPA'S
NEW JERSEY SOCIETY OF CPA'S
REGISTERED MUNICIPAL ACCOUNTANTS OF N.J.

ANDREW G. HODULIK, CPA, RMA, PSA
ROBERT S. MORRISON, CPA, RMA, PSA

JO ANN BOOS, CPA, PSA

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

Honorable Mayor and Members
of the Township Council
Township of Piscataway
County of Middlesex, New Jersey

We have audited the financial statements of the Township of Piscataway as of and for the year ended June 30, 2005, and have issued our report thereon dated June 1, 2006. Our report was qualified because of the departure from accounting principles generally accepted in the United States of America as disclosed in Note 2. We conducted our audit 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 and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township of Piscataway's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Township's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. These reportable conditions are described within the General Comment section of the Report of Audit.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the

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MEMBERS OF:
AMERICAN INSTITUTE OF CPAs
NEW JERSEY SOCIETY OF CPAs
REGISTERED MUNICIPAL ACCOUNTANTS OF N.J.

JO ANN BOOS, CPA, PSA

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04

Honorable Mayor and Members
of the Township Council
Township of Piscataway
County of Middlesex, New Jersey

Compliance

We have audited the compliance of the Township of Piscataway 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 Aid/Grant Compliance Supplement* that are applicable to each of its major federal and state programs for the year June 30, 2005. The Township of Piscataway's major federal and state programs are identified in the "Summary of Auditor's Results Section" of the accompanying schedule of findings and questioned costs. Compliance with the requirement of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the Township of Piscataway's management. Our responsibility is to express an opinion on the Township of Piscataway'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; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations" and New Jersey OMB Circular 04-04. Those standards and circulars require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township of Piscataway'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 Township of Piscataway's compliance with those requirements.

SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

Township of Piscataway
County of Middlesex

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2005

| Federal Funding Department | CFDA Number | Total Award | Grant Year | 2005 | | Cumulative Disbursements/Cancelled Expenditures |
|---|-------------|-------------|------------|---------------|--------------|---|
| | | | | Cash Receipts | Expenditures | |
| <i>Department of Housing and Urban Development:</i> | | | | | | |
| Community Development Block Grants | 14.228 | | SFY 99 | | 16,558.09 | |
| Community Development Block Grants | 14.228 | | SFY 01 | | 3,178.00 | |
| Community Development Block Grants | 14.228 | | SFY 02 | | 31,658.79 | |
| Community Development Block Grants | 14.228 | 315,871.00 | SFY 03 | | 242,879.99 | |
| Community Development Block Grants | 14.228 | | SFY 04 | | 50,000.00 | |
| Community Development Block Grants | 14.228 | 716,560.27 | SFY 05 | 687,937.13 | 378,692.52 | |
| <i>Department of Justice:</i> | | | | | | |
| Cops in School Grant | 16.279 | 303,846.00 | SFY 03 | | 232,073.72 | 303,846.00 |
| Local Law Enforcement Block Grant | 16.300 | 19,973.00 | SFY 04 | | 5,738.00 | 19,973.00 |
| | | | | | \$687,937.13 | \$323,819.00 |

Township of Piscataway
County of Middlesex

Schedule of Expenditures of State Financial Assistance

Schedule B

Year Ended June 30, 2005

| State Funding Department or Division | State Account Number | Total Award | Grant Year | 2005 | | Cumulative Disbursements/Cancelled Expenditures |
|--|------------------------|-------------|------------|---------------|------------------------|---|
| | | | | Cash Receipts | Cancelled Expenditures | |
| <i>Department of Law & Public Safety,</i> | | | | | | |
| <i>Division of Highway Traffic Safety:</i> | | | | | | |
| Bicycle Helmet Donations | N/A | 400.00 | SFY 01 | | 90.80 | 400.00 |
| Make It Click | 01-57INV-01-38 | 13,137.00 | SFY 01 | 1,417.00 | 5,100.00 | 13,137.00 |
| Senior Citizens Center Grant | N/A | 20,000.00 | SFY 01 | | 325.00 | 20,000.00 |
| Juvenile Accountability Grant | N/A | 14,048.88 | SFY 02 | | 1,753.22 | 14,048.88 |
| Juvenile Accountability Grant | N/A | 12,854.00 | SFY 04 | | 8,312.13 | 11,950.00 |
| Cops Shop Grant | AL-02-63-06-01 | 3,520.00 | SFY 02 | | 320.00 | 3,520.00 |
| Cops Shop Grant | AL-03-63-06-01 | 3,520.00 | SFY 03 | | 1,600.00 | 3,520.00 |
| Cops Shop Grant | AL-05-63-06-01 | 3,600.00 | SFY 05 | | 2,600.00 | 2,600.00 |
| Aggressive Driver Enforcement Fund | N/A | 9,600.00 | SFY 02 | 820.00 | 8,780.00 | 9,600.00 |
| Child Passenger Safety Education Grant | SO02-20-01-01 | 4,200.00 | SFY 02 | | 1,035.72 | 4,200.00 |
| Child Passenger Safety Education Grant | SO04-20-01-01 | 6,600.00 | SFY 05 | 2,400.12 | 1,948.44 | 4,348.56 |
| Body Armor Replacement Fund | 00 - BA - 1217 | 10,082.53 | SFY 03 | | 9,327.65 | 10,082.53 |
| Body Armor Replacement Fund | 00 - BA - 1217 | 8,272.20 | SFY 04 | | 7,888.48 | 8,272.20 |
| Click it or Ticket it | OP03-45-04-02 | 3,600.00 | SFY 03 | | 405.00 | 3,600.00 |
| Click it or Ticket it | OP05-45-04-02 | 4,000.00 | SFY 05 | | 4,000.00 | 4,000.00 |
| Drunk Driving Enforcement Fund | 6400-100-078-6400-YYYY | 9,160.50 | SFY 04 | | 8,369.50 | 9,160.50 |
| Drunk Driving Enforcement Fund | 6400-100-078-6400-YYYY | 7,660.03 | SFY 05 | | 2,518.13 | 2,518.13 |
| State Local Preparedness Grant | N/A | 15,000.00 | SFY 04 | | 14,661.92 | 14,851.28 |
| Bullet Proof Vest Partnership | N/A | 5,500.00 | SFY 04 | | 2,356.38 | 2,356.38 |
| You Drink, You Drive, You Lose | A105-63-05-01 | 5,000.00 | SFY 05 | 692.92 | 4,307.08 | 5,000.00 |
| Safe and Secure Communities Program | P-3124 | 60,000.00 | SFY 05 | | 60,000.00 | 60,000.00 |
| <i>Department of Environmental Protection:</i> | | | | | | |
| Clean Communities Grant | N/A | 61,569.00 | SFY 00 | | 6.39 | 61,569.00 |
| Clean Communities Grant | N/A | 10,919.26 | SFY 03 | | 2,767.26 | 7,583.07 |
| Clean Communities Grant | N/A | 40,275.64 | SFY 04 | | 39,275.64 | 39,275.64 |
| Recycling Tonnage Grant | N/A | 94,573.69 | SFY 02 | | 1,831.52 | 94,292.44 |
| Recycling Tonnage Grant | N/A | 28,790.34 | SFY 04 | | 28,040.34 | 28,040.34 |
| Urban Forestry Grant | N/A | 4,737.00 | SFY 02 | | 37.00 | 4,737.00 |
| Recreation Trail Programs | N/A | 16,800.00 | SFY 03 | | 16,800.00 | 16,800.00 |

Township of Piscataway
County of Middlesex

Schedule B

Schedule of Expenditures of State Financial Assistance

Year Ended June 30, 2005

| State Funding Department or Division | State Account Number | Total Award | Grant Year | Cash Receipts | 2005 | | Cumulative Disbursements/ Cancelled Expenditures |
|--|-------------------------|----------------|---------------|------------------|-----------|--------------|---|
| | | | | | Cancelled | Expenditures | |
| <u>Department of State Library:</u> | | | | | | | |
| InfoLink - Regional Library Organization | N/A | 7,500.00 | SFY 99 | | 2.91 | 130.05 | 7,500.00 |
| Interlibrary Loan Transaction Grant | N/A | 1,999.00 | SFY 01 | | 0.27 | 110.73 | 1,999.00 |
| Library Enhancement Grant | 2005-0915 | 2,250.00 | SFY 05 | 2,250.00 | | 2,247.36 | 2,247.36 |
| <u>County of Middlesex Prosecutor's Office</u> | | | | | | | |
| Muly Jurisdictional Task Force | N/A | 16,126.83 | SFY 05 | 16,126.83 | | 9,625.00 | 9,625.00 |
| <u>Middlesex City Downtown and Business District Improvement</u> | | | | | | | |
| Middlesex City Economic Development | N/A | 68,630.00 | SFY 04 | | | 68,630.00 | 68,630.00 |
| Middlesex City Economic Development | N/A | 68,630.00 | SFY 05 | | | 6,513.65 | 6,513.65 |
| <u>County of Middlesex Office on Aging</u> | | | | | | | |
| NJ Ease Senior Citizen Grant | OAA-2701 | 3,600.00 | SFY 03 | | | 3,600.00 | 3,600.00 |
| <u>National Recreation and Park Association:</u> | | | | | | | |
| NFL Youth Grant | 2003NFL | 2,000.00 | SFY 03 | | | 200.00 | 2,000.00 |
| NFL Youth Grant | 2004NFL | 3,000.00 | SFY 05 | 3,000.00 | | 3,000.00 | 3,000.00 |
| <u>Department of Community Affairs:</u> | | | | | | | |
| Karma Foundation | N/A | 700.00 | SFY 03 | | | 68.91 | 700.00 |
| Pop Warner | N/A | 5,000.00 | SFY 03 | | | 884.00 | 5,000.00 |
| Cultural Arts Grant | N/A | 10,500.00 | SFY 04 | | | 1,057.04 | 10,500.00 |
| DCA Smart Growth | 04-0222-00 | 75,000.00 | SFY 04 | | | 75,000.00 | 75,000.00 |
| Statewide Livable Communities Piscataway Cricket | N/A | 75,000.00 | SFY 05 | 75,000.00 | | 75,000.00 | 75,000.00 |
| Middlesex City Cultural Heritage Grant | N/A | 2,800.00 | SFY 05 | 2,800.00 | | 2,048.97 | 2,048.97 |
| National Recreation Park Association Tennis | 050205 USTA | 1,000.00 | SFY 05 | 1,000.00 | | 620.00 | 620.00 |
| Domestic Violence Program | N/A | 5,460.00 | SFY 03 | | | 1,592.81 | 3,517.63 |
| Domestic Violence Program | N/A | 5,000.00 | SFY 05 | 5,000.00 | | 3,860.00 | 3,860.00 |
| <u>Department of Health and Senior Services:</u> | | | | | | | |
| Public Health Priority Funding | N/A | 31,290.00 | SFY 05 | 31,290.00 | | 14,865.00 | 14,865.00 |
| Tobacco Age of Sale | 97-1655-AIDA | 1,320.00 | SFY 05 | 1,320.00 | | 1,320.00 | 1,320.00 |

Township of Piscataway
County of Middlesex

Schedule B

Schedule of Expenditures of State Financial Assistance

Year Ended June 30, 2005

| State Funding Department or Division | State Account Number | Total Award | Grant Year | Cash Receipts | 2005 | | Cumulative Disbursements/ Cancelled Expenditures | |
|---|-------------------------|----------------|---------------|---------------------|-----------|--------------------|---|-----------------------|
| | | | | | Cancelled | Expenditures | | |
| <u>Department of Transportation:</u> | | | | | | | | |
| NJDOT - Ethel Road Project | N/A | 180,000.00 | SFY 98 | | | 12,134.23 | 176,824.17 | |
| NJDOT - Old New Brunswick Ave. | N/A | 150,000.00 | SFY 99 | | | 9,325.95 | 150,000.00 | |
| NJDOT - Centennial Ave. | N/A | 200,000.00 | SFY 99 | | | 6,910.72 | 200,000.00 | |
| NJDOT - Centennial Ave. | N/A | 250,000.00 | SFY 01 | | 20,286.36 | 83,384.06 | 249,785.94 | |
| NJDOT - North Randolphville Road | N/A | 225,000.00 | SFY 02 | | 21,767.47 | 83,206.88 | 219,600.69 | |
| NJDOT - Kermit Sirois Bikeway Extension | N/A | 175,000.00 | SFY 03 | | 47,175.74 | 48,343.81 | 163,118.51 | |
| NJDOT - Grant Plainfield Ave. | N/A | 520,000.00 | SFY 04 | | | 14,712.44 | 14,712.44 | |
| Smart Future Grant | N/A | 75,000.00 | SFY 05 | | | 7,118.23 | 7,118.23 | |
| Transportation Enhancement Grant | N/A | 200,000.00 | SFY 05 | | | 18,981.94 | 18,981.94 | |
| NJDOT - New Market Dam | N/A | 331,805.00 | SFY 01 | | | 201,405.00 | 331,805.00 | |
| Bikeway Extension Grant | N/A | 175,000.00 | SFY 03 | | | 175,000.00 | 175,000.00 | |
| NJDOT - Metlars House Project | N/A | 39,641.00 | SFY 04 | | | 5,200.00 | 5,200.00 | |
| <u>County Offices on Alcoholism, Drug Abuse and Addiction Services:</u> | | | | | | | | |
| Municipal Alliance Program | N/A | 57,483.00 | SFY 02 | | 1,000.00 | 5,177.05 | 57,483.00 | |
| Municipal Alliance Program | N/A | 57,483.75 | SFY 04 | | | 23,627.75 | 57,483.75 | |
| Municipal Alliance Program | N/A | 103,471.00 | SFY 05 | 103,471.00 | | 54,190.13 | 54,190.13 | |
| <u>Economic Development Authority:</u> | | | | | | | | |
| Hazardous Discharge Grant | N/A | 140,570.00 | SFY 02 | | | 27,491.00 | 86,844.66 | |
| | | | | <u>\$328,117.86</u> | | <u>\$95,562.79</u> | <u>\$1,281,040.31</u> | <u>\$2,725,158.02</u> |

TOWNSHIP OF PISCATAWAY
COUNTY OF MIDDLESEX, NEW JERSEY

NOTES TO SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
JUNE 30, 2005

NOTE 1: GENERAL

The accompanying schedules of financial assistance present the activity of all federal and state financial assistance programs of the Township of Piscataway. The Township is defined in Note 1(A) to the financial statements. Federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies in is included on the schedule of federal financial assistance.

NOTE 2: BASIS OF ACCOUNTING

The accompanying schedule of expenditures of state financial assistance is presented using the basis of accounting as described in Note 2 to the Township's financial statements.

NOTE 3: RELATIONSHIP TO GENERAL FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements.

NOTE 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying scheduleS agree with the amounts reported in the related state financial reports, where required.

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

Schedule C

Section 1 - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal Control over financial reporting:

1) Material weakness(es) identified? _____ Yes X No

2) Reportable condition(s) identified that are not considered to be material weaknesses? X Yes _____ No

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal Control over major programs:

1) Material weakness(es) identified? _____ Yes X No

2) Reportable condition(s) identified that are not considered to be material weaknesses? _____ Yes X No

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

Any audit findings disclosed that are required to be reported in accordance with section.510(a) of Circular A-133? _____ Yes X No

Identification of major programs:

| <u>CFDA Number(s)</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|---|
| 14.228 | CDBG |
| _____ | _____ |

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

Auditee qualified as low-risk auditee? X Yes _____ No

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

Schedule C

Section II - Financial Statement Findings

Reportable Conditions:

05-01 Segregation of Duties

Conditions exist whereby the same individual may collect, record and/or deposit/turnover or may have access to cash receipts collections and functions in the following offices/departments: Municipal Court, Police Department, Municipal Clerk's Office, Cable TV, Recreation Department, Engineering Department, Planning & Zoning Department, Inspection Fees Office, Registrar of Vital Statistics and Health Department.

05-2 Supervisory Reviews and Approvals -Tax/Sewer Utility Collectors Office

Conditions exist whereby tax and sewer utility transaction postings, entries and error corrections may not be reviewed and approved prior to recording/posting by the Collector of Revenue.

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

NONE

CURRENT FUND

CURRENT FUND
SCHEDULE OF CASH

| | <u>Ref.</u> | | |
|--|-------------|----------------------|-------------------------|
| Cash Balance June 30, 2004 | A | | \$ 11,598,230.41 |
| Increased by Cash Receipts | | | |
| Collector | A-5 | 111,181,649.71 | |
| Miscell. Revenue Not Anticipated | A-2,A-9 | 661,755.29 | |
| Due from State of State of NJ - Ch. 20 | A-6 | 474,405.68 | |
| Various Payables | A-11 | 733,852.75 | |
| Various Reserves | A-11 | 679,653.37 | |
| Interfunds Receivable | A-12 | 2,822,741.15 | |
| Revenue Accounts Receivable | A-9 | <u>11,972,347.86</u> | |
| Total Cash Receipts..... | | | <u>128,526,405.81</u> |
| | | | 140,124,636.22 |
| Decreased by Disbursements | | | |
| SFY 2005 Appropriations | A-3 | 33,767,926.49 | |
| SFY 2004 Approp. Reserves | A-10 | 852,111.68 | |
| Tax Overpayments | A-14 | 158,762.62 | |
| Various Payables | A-11 | 699,373.11 | |
| Property Acquired for Taxes | A-7 | 25,070.15 | |
| Various Reserves | A-11 | 1,338,476.27 | |
| Interfunds Payable | A-12 | 2,865,001.18 | |
| Refund of Prior Year Revenue | A-1 | 7,500.84 | |
| County Tax | A-13 | 16,079,643.91 | |
| Fire District Tax | A-13 | 2,149,478.00 | |
| Local School District Tax | A-13 | <u>69,767,428.00</u> | |
| Total Cash Disbursements..... | | | <u>127,710,772.25</u> |
| Cash Balance June 30, 2005..... | A | | <u>\$ 12,413,863.97</u> |

SCHEDULE OF DUE FROM STATE OF NEW JERSEY -
FOR ALLOWABLE DEDUCTIONS PER CHAPTER 20, P.L. 1976
CURRENT FUND

| | <u>REF.</u> | | |
|--|-------------|---------------|-----------------------------|
| Balance - June 30, 2004 | A | | \$ 202,532.44 |
| Increased by: | | | |
| Allowable Deductions per Tax Billings | A- 6 | 464,250.00 | |
| 2005 Sr. Citizens and Vet. Ded. Allowed by Collector | A- 6 | 15,243.50 | |
| 2004 Sr. Citizens And Vet. Ded. Allowed by Collector | A- 6 | <u>250.00</u> | |
| | | | <u>479,743.50</u> |
| | | | 682,275.94 |
| Decreased by: | | | |
| Collected | A- 4 | 474,405.68 | |
| 2005 Sr. Citizens and Vet. Ded. Disallowed by Collector | A- 6 | 21,117.33 | |
| 2004 Sr. Citizens and Vet. Ded. Disallowed by Collector | A- 6 | <u>441.10</u> | |
| | | | <u>495,964.11</u> |
| Balance - June 30, 2005 | A | | <u><u>\$ 186,311.83</u></u> |
| <u>Analysis of Sr. Citizens & Veterans Deductions Allowed - 2005 Taxes</u> | | | |
| Per Tax Billings | A- 6 | | \$ 464,250.00 |
| Allowed (Disallowed) by Tax Collector (Net) | A- 6 | | <u>(5,873.83)</u> |
| | A-7 | | <u><u>\$ 458,376.17</u></u> |
| <u>Analysis of Sr. Citizens & Veterans Deductions Allowed - 2004 Taxes</u> | | | |
| Allowed (Disallowed) by Tax Collector (Net) | A- 6 | | <u>(191.10)</u> |
| | A- 7 | | <u><u>\$ (191.10)</u></u> |

CURRENT FUND
SCHEDULE OF PROPERTY TAXES RECEIVABLE AND LEVY ANALYSIS

| | Ref. | Total | SFY 05 Prepaid | SFY 05 Current | SFY 04 Delinquent | Arrears | Tax Liens | Property Acquired for Taxes |
|-----------------------------|---------|------------------|-------------------|-------------------|----------------------|---------------|---------------|-----------------------------------|
| Balance 6/30/04 | | \$ 4,449,610.47 | \$ (100,586.57) | \$ - | \$ 1,281,959.50 | \$ 372,592.89 | \$ 303,313.76 | \$ 2,592,330.89 |
| Billings / Levy: | | | | | | | | |
| Original Levy | A-7 | 110,130,518.93 | | 110,130,518.93 | | | | |
| Added & Omitted | A-7 | 577,910.51 | | 577,910.51 | | | | |
| Canceled Taxes | | (95,846.77) | | (82,298.68) | (13,548.09) | | | |
| Transfers | | | | | | | | |
| Tax Lien | | - | | (20,761.12) | | | 20,761.12 | |
| Tax Sale and Adjustments | | 302.15 | | | | | 302.15 | |
| Adjustments | Reserve | - | | | | | | |
| Revenue | | | | | | | | |
| Sr. Citizens & Vets | | | | | | | | |
| Original Levy | A-6 | (464,250.00) | | (464,250.00) | | | | |
| Allowed/Disallowed | A-6 | 6,064.93 | | 5,873.83 | 191.10 | | | |
| State Audit Adjustment | | - | | | | | | |
| Cash Receipts | A-4 | (110,521,014.27) | | (108,790,652.55) | (1,257,418.75) | (349,167.68) | (22,400.44) | |
| Cash Payments | A-4 | 1,329.51 | | 1,085.36 | 244.15 | | (25,070.15) | |
| Transferred to Overpayments | | - | | | | | | |
| Prepaid Applied | | (25,099.71) | | (100,586.57) | | | | |
| Tax Overpayments | | | | | | | | |
| Balance 6/30/05 | A-14 | \$ 4,059,325.75 | \$ (126,474.56) | \$ 1,256,839.71 | \$ 11,427.91 | \$ 23,423.21 | \$ 276,906.44 | \$ 2,617,401.04 |

| | Ref. | Tax Levy: | Local School District Tax | County Tax | County Open Space | Due County - Added & Omitted | Special District Taxes | Local Tax for Municipal Purposes | Add: Additional Tax Levied |
|--------------------------------|-----------|-------------------|---------------------------|------------|-------------------|------------------------------|------------------------|----------------------------------|----------------------------|
| General Purpose Tax | | \$ 110,130,518.93 | | | | | | | |
| Added Taxes | | 577,910.51 | | | | | | | |
| | A-7 | \$ 110,708,429.44 | | | | | | | |
| Current Taxes Realized: | | | | | | | | | |
| Sr. Citizens & Vets | Ref. A-13 | \$ 69,767,428.00 | | | | | | | |
| Cash Receipts | A-13 | 14,602,294.94 | | | | | | | |
| Prepayments | A-13 | 1,391,179.66 | | | | | | | |
| Excess Non-Municipal Billings | A-2, A-7 | 86,169.31 | | | | | | | |
| Subtotal | A-1 | 2,149,478.00 | | | | | | | |
| Res. For Uncoll. Tax | A-3 | | | | | | | | |
| Allocated to School and County | | 87,996,549.91 | | | | | | | |
| | | 22,130,427.74 | | | | | | | |
| | | 581,451.79 | | | | | | | |
| | | \$ 110,708,429.44 | | | | | | | |

| | Ref. | Delinquent Taxes Realized: | SFY 04 Collections | Sr. Citizens Vets | Arrears Collections | Tax Liens Collected |
|--|----------|----------------------------|--------------------|-------------------|---------------------|---------------------|
| | | \$ 1,257,418.75 | | | | |
| | A-6 | (191.10) | | | | |
| | | 349,167.68 | | | | |
| | | 22,400.44 | | | | |
| | A-1, A-2 | \$ 1,628,795.77 | | | | |

CURRENT FUND
SCHEDULE OF NONBUDGET REVENUES & VARIOUS ACCOUNTS RECEIVABLES

| | 6/30/03 | Accrued/ Adjustments | Cash Receipts | 6/30/04 |
|--|---------------------|-------------------------|---------------------------|---------------------|
| Revenue Accounts Receivable: | | | | |
| Licenses - Other | | \$ 73,708.00 | \$ (73,708.00) | \$ - |
| Alcoholic Beverage License | | 53,910.00 | \$ (53,910.00) | \$ - |
| Fees and Permits | | 288,178.09 | \$ (288,178.09) | \$ - |
| Fines and Costs - Municipal Court | 78,435.36 | 800,592.62 | \$ (796,658.63) | \$ 82,369.35 |
| Construction Code Fees | | 748,991.00 | \$ (748,991.00) | \$ - |
| Interest on Investments and Deposits | | 775,116.38 | \$ (775,116.38) | \$ - |
| Hotel and Motel Tax | | 262,702.40 | \$ (262,702.40) | \$ - |
| Library Fines | | 39,000.00 | \$ (39,000.00) | \$ - |
| State Aid | | 8,712,119.20 | \$ (8,712,119.20) | \$ - |
| Cable TV Franchise Fees | | 109,996.00 | \$ (109,996.00) | \$ - |
| Property Rentals | | 9,188.00 | \$ (9,188.00) | \$ - |
| Reserve Trust Fund | | 33,315.92 | \$ (33,315.92) | \$ - |
| Pool Fees | | 4,845.50 | \$ (4,845.50) | \$ - |
| Uniform Fire Safety Act | | 78,474.70 | \$ (78,474.70) | \$ - |
| A-2 | 78,435.36 | 11,990,137.81 | (11,986,203.82) | 82,369.35 |
| Non - Budget Revenue: | | | | |
| Collector | | 20,268.56 | (20,268.56) | - |
| Construction Fee | | 3,010.00 | (3,010.00) | - |
| Theatre Tickets | | 28,645.00 | (28,645.00) | - |
| Picnic | | 1,365.00 | (1,365.00) | - |
| Vending Machines | | 263.50 | (263.50) | - |
| Administrative Fees Outside Jobs | | 240,726.38 | (240,726.38) | - |
| Housing Inspections | | 2,947.00 | (2,947.00) | - |
| Bad Check Fee/Bank error | | 6,647.32 | (6,647.32) | - |
| Miscellaneous | | 249,508.61 | (249,508.61) | - |
| Phone Commissions | | 156.09 | (156.09) | - |
| Public Works | | 11,884.46 | (11,884.46) | - |
| Planning & Zoning Fees | | 11,746.11 | (11,746.11) | - |
| Grants cancelled | | 30,300.80 | (30,300.80) | - |
| Tax Search | | 242.00 | (242.00) | - |
| Insurance Refund - Administration | | 16,811.46 | (16,811.46) | - |
| In Lieu of Taxes | | 12,430.00 | (12,430.00) | - |
| Fireworks | | 16,150.00 | (16,150.00) | - |
| Hotel & Motel Tax | | 20,575.45 | (20,575.45) | - |
| A-1, A-2 | - | 673,677.74 | (673,677.74) | - |
| Total..... | \$ 78,435.36 | \$ 12,663,815.55 | \$ (12,659,881.56) | \$ 82,369.35 |
| | Ref. | A | Reserve | A |
| Analysis of Miscellaneous Revenues: | | | | |
| Account Receivable Collections | A-2, A-4 | | \$ 11,972,347.86 | |
| Interest on Investments-Trust Fund | A-2, A-12 | | (3,721.18) | |
| Interest on Investments-General Capital Fund | A-2, A-12 | | 17,577.14 | |
| Subtotal | A-2, A-4 | | 11,986,203.82 | |
| Receipts | A-4 | | 661,755.29 | |
| Collector | A-5 | | 11,922.45 | |
| | | | <u>\$ 12,659,881.56</u> | |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF APPROPRIATION RESERVES - SFY 2004
FOR THE YEAR ENDED JUNE 30, 2005

| | BALANCE JUNE 30, 2004 | ENCUMBERED JUNE 30, 2004 | BALANCE AFTER MODIFICATION | PAID | ENCUMBRANCES TRANSFERRED TO PAYABLES | PAID OR CHARGED | BALANCE LAFSED |
|--|--------------------------|-----------------------------|----------------------------------|-----------|--|--------------------|-------------------|
| Operations Within "CAPS" | | | | | | | |
| General Government | | | | | | | |
| Township Council | | | | | | | |
| Salaries and Wages | 1,339.35 | \$ 25.00 | \$ 1,339.35 | 2,143.60 | \$ 25.00 | 2,168.60 | 1,339.35 |
| Other Expenses | 3,407.31 | | 3,432.31 | | | | 1,263.71 |
| Township Clerk | | | | | | | |
| Salaries and Wages | 471.26 | | 33.75 | | | | 33.75 |
| Other Expenses | 599.52 | 3,332.50 | 3,932.02 | 3,815.20 | | 3,815.20 | 116.82 |
| Elections | | | | | | | |
| Other Expenses | 23,023.18 | 1,364.00 | 24,387.18 | 16,949.83 | | 16,949.83 | 7,437.35 |
| Administration | | | | | | | |
| Department of Administration | | | | | | | |
| Salaries and Wages | 1,014.25 | | 1,014.25 | | | | 1,014.25 |
| Other Expenses | 7,064.23 | 4,667.60 | 11,731.83 | 7,481.28 | 1,075.00 | 8,556.28 | 3,175.55 |
| Division of Personnel | | | | | | | |
| Salaries and Wages | 1,405.77 | | 26,828.64 | 6,270.15 | | 24,527.95 | 2,300.69 |
| Other Expenses | 4,297.34 | | | | | | |
| Computer Center | | | | | | | |
| Salaries and Wages | 1,617.00 | | | | | | |
| Other Expenses | 20,401.15 | 85,246.98 | 105,648.13 | 82,113.44 | 1,200.00 | 83,313.44 | 22,334.69 |
| Division of Purchasing | | | | | | | |
| Salaries and Wages | 6.45 | | 6.45 | | | | 6.45 |
| Other Expenses: | | | | | | | |
| Postage (All Departments) | 19,809.00 | 150.00 | 19,959.00 | | | | 19,959.00 |
| Duplicating (All Departments) | 5,128.49 | 2,105.00 | 7,233.49 | 2,105.00 | | 2,105.00 | 5,128.49 |
| Miscellaneous Other Expenses | 5,422.24 | 158.80 | 5,581.04 | 158.80 | | 158.80 | 5,422.24 |
| Division of Real Estate | | | | | | | |
| Salaries and Wages | | | | | | | |
| Municipal Land Use (N.J.S.A. 40:55 D-1): | | | | | | | |
| Planning Board | | | | | | | |
| Salaries and Wages | 14,543.73 | | 14,543.73 | 1,545.50 | | 1,545.50 | 12,998.23 |
| Other Expenses | | | | | | | |
| Zoning Board | | | | | | | |
| Salaries and Wages | 89.00 | | | | | | |
| Other Expenses | 13,861.19 | 6,177.00 | 20,038.19 | 3,760.00 | 6,000.00 | 9,760.00 | 10,278.19 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES - SFY 2004
FOR THE YEAR ENDED JUNE 30, 2005

| | BALANCE JUNE 30, 2004 | ENCUMBERED JUNE 30, 2004 | BALANCE AFTER MODIFICATION | PAID | ENCUMBRANCES TRANSFERRED TO PAYABLES | PAID OR CHARGED | BALANCE LAISED |
|------------------------------------|--------------------------|-----------------------------|----------------------------------|-----------|--|--------------------|-------------------|
| Operations Within "CAPS" (Cont'd) | | | | | | | |
| Celebration of Public Events | | | | | | | |
| Other Expenses | 434.88 | 13,683.25 | 14,118.13 | 13,248.25 | 435.00 | 13,683.25 | 434.88 |
| Cable TV Studio | | | | | | | |
| Salaries and Wages | 1,785.12 | | | | | | |
| Other Expenses | 9,488.11 | 6,171.84 | 15,659.95 | 3,124.21 | 1,063.07 | 4,107.28 | 11,472.67 |
| Finance and Revenue | | | | | | | |
| Department of Finance | | | | | | | |
| Salaries and Wages | 5,250.49 | | 250.49 | | | 6,831.71 | 250.49 |
| Other Expenses | 45.30 | 6,839.71 | 11,885.01 | 3,831.71 | 3,000.00 | 45,500.00 | 5,053.30 |
| Annual Audit | | 45,500.00 | 45,500.00 | | | | |
| Division of Assessment | | | | | | | |
| Salaries and Wages | 389.03 | 7,996.66 | 19,520.03 | 11,689.16 | | 11,689.16 | 7,830.87 |
| Other Expenses | 11,523.37 | | | | | | |
| Division of Revenue | | | | | | | |
| Salaries and Wages | 3,041.70 | 2,019.08 | 4,908.18 | 1,194.00 | 169.08 | 1,363.08 | 3,545.10 |
| Other Expenses | 2,889.10 | | | | | | |
| Insurance | | | | | | | |
| Group Insurance Plan for Employees | 4,857.00 | 1,087.00 | 5,944.00 | 1,087.00 | | 1,087.00 | 4,857.00 |
| Other Insurance Premium | | | | | | | |
| Workers' Compensation IBNR | | | | | | | |
| Law | | | | | | | |
| Department of Law | | | | | | | |
| Salaries and Wages | 1,014.98 | | | | | | |
| Other Expenses | 8,338.16 | | 8,338.16 | 8,338.16 | | 8,338.16 | |
| Public Safety | | | | | | | |
| Joint Fire Board | | | | | | | |
| Salaries and Wages | 23.96 | | 23.96 | | | | 23.96 |
| Uniform Fire Safety Act | | | | | | | |
| Salaries and Wages | 8.51 | | 8.51 | | | | 8.51 |
| Other Expenses | 152.37 | 11,184.18 | 11,336.75 | 10,544.36 | 462.00 | 11,006.36 | 330.39 |
| Animal Control | | | | | | | |
| Other Expense | 3,245.00 | | 3,245.00 | | | | 3,245.00 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF APPROPRIATION RESERVES - SFY 2004
FOR THE YEAR ENDED JUNE 30, 2005

| | BALANCE JUNE 30, 2004 | ENCUMBERED JUNE 30, 2004 | BALANCE AFTER MODIFICATION | PAID | ENCUMBRANCES TRANSFERRED TO PAYABLES | PAID OR CHARGED | BALANCE LAPSED |
|---------------------------------------|--------------------------|-----------------------------|----------------------------------|-------------|--|--------------------|-------------------|
| Operations Within "CAPS" (Cont'd) | | | | | | | |
| Division of Schools Crossing Guards | | | | | | | |
| Salaries and Wages | 5,351.69 | | 5,351.69 | 71.90 | | 71.90 | 5,279.79 |
| Other Expenses | 56.25 | | 56.25 | | | | 56.25 |
| Division of Police | 39,232.12 | | 16,946.85 | -177,822.94 | 26,952.36 | -177,822.94 | 194,769.79 |
| Salaries and Wages | 3,248.43 | 84,999.58 | 88,248.01 | 44,811.24 | | 71,763.60 | 16,484.41 |
| Other Expenses | 1,100.00 | 600.00 | 1,700.00 | 600.00 | | 600.00 | 1,100.00 |
| First Aid Organization - Contribution | | | | | | | |
| Public Works | | | | | | | |
| Department of Public Works | | | | | | | |
| Salaries and Wages | 39,888.86 | | 39,888.86 | 8,844.41 | 1,321.33 | 10,165.74 | 39,888.86 |
| Other Expenses | 5,199.93 | 7,914.01 | 13,113.94 | | | | 2,948.20 |
| Division of Engineering | | | | | | | |
| Salaries and Wages | 7,128.37 | 4,800.07 | 15,018.35 | 8,200.07 | | 8,200.07 | 6,818.28 |
| Other Expenses | 10,218.28 | | | | | | |
| Division of Planning | | | | | | | |
| Salaries and Wages | 729.76 | | 729.76 | | | | 729.76 |
| Other Expenses | 15,607.31 | 2,852.92 | 18,460.23 | 8,432.91 | 0.60 | 8,433.51 | 10,026.72 |
| Public Buildings and Grounds | | | | | | | |
| Salaries and Wages | 8,886.64 | | 8,886.64 | 3,606.68 | | 3,606.68 | 5,279.96 |
| Other Expenses | 15,415.44 | 33,345.19 | 48,760.63 | 12,828.97 | 18,167.46 | 30,996.43 | 17,764.20 |
| Division of Property Maintenance | | | | | | | |
| Salaries and Wages | 4,110.07 | 103,260.04 | 4,110.07 | 3,817.00 | 21,392.16 | 3,817.00 | 293.07 |
| Other Expenses | 43,997.37 | | 147,257.41 | 80,647.31 | | 102,039.47 | 45,217.94 |
| Division of Streets | | | | | | | |
| Salaries and Wages | 24,964.60 | | 24,964.60 | 12,919.03 | | 12,919.03 | 12,045.57 |
| Other Expenses | 3,145.72 | 65,748.18 | 68,893.90 | 27,354.04 | 18,141.03 | 45,495.07 | 23,398.83 |
| Snow Removal | | | | | | | |
| Salaries and Wages | 5,782.03 | | 5,782.03 | 5,782.03 | | 5,782.03 | |
| Other Expenses | 15,677.22 | 30,738.66 | 46,415.88 | 46,415.88 | 6,695.24 | 46,415.88 | 59,346.09 |
| All Utilities | | | | | | | |
| Salaries and Wages | 58,224.64 | 26,013.08 | 135,237.72 | 69,196.39 | | 75,891.63 | |
| Division of Parks | | | | | | | |
| Salaries and Wages | 50,074.02 | 67,168.04 | 50,074.02 | 11,278.69 | 12,980.52 | 11,278.69 | 38,795.33 |
| Other Expenses | 46,131.33 | | 113,299.37 | 50,842.77 | | 63,822.77 | 49,476.60 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATION RESERVES - SFY 2004
FOR THE YEAR ENDED JUNE 30, 2005

| | BALANCE JUNE 30, 2004 | ENCUMBERED JUNE 30, 2004 | BALANCE AFTER MODIFICATION | PAID | ENCUMBRANCES TRANSFERRED TO PAYABLES | PAID OR CHARGED | BALANCE LAIRED |
|---------------------------------------|--------------------------|-----------------------------|----------------------------------|------------|--|--------------------|-------------------|
| Operations Within "CAPS" (Cont'd) | | | | | | | |
| Shade Trees | | 24,000.00 | 24,000.00 | 12,485.00 | 11,515.00 | 24,000.00 | |
| Other Expenses | | | | 366.50 | 480.25 | 816.75 | 0.33 |
| Division of Sanitation - Sewer System | | 518.75 | 847.08 | | | | |
| Other Expenses | 328.33 | | | | | | |
| Solid Waste Collection | | | 13,664.30 | 9,887.64 | 476.26 | 9,887.64 | 3,776.66 |
| Salaries and Wages | 13,664.30 | 476.26 | 19,117.07 | | | 476.26 | 18,640.81 |
| Other Expenses | 18,640.81 | | | | | | |
| Recycling Program | | | 37,946.43 | 3,932.88 | 7,411.34 | 11,344.22 | 26,602.21 |
| Other Expenses | 23,327.34 | 14,619.09 | 19,964.43 | 15,422.54 | | 15,422.54 | 4,541.89 |
| Municipal Services Act | 4,541.89 | 15,422.54 | | | | | |
| <u>Health and Welfare</u> | | | | | | | |
| Department of Health | | | 5,468.28 | (1,057.30) | 0.06 | (1,057.30) | 6,525.58 |
| Salaries and Wages | 12,468.28 | 3,618.39 | 6,565.21 | 3,227.33 | | 3,227.39 | 3,337.82 |
| Other Expenses | 2,946.82 | | | | | | |
| Division of Public Assistance | | | 107.96 | | | | 107.96 |
| Salaries and Wages | 107.96 | | 375.00 | | | | 375.00 |
| Other Expenses | 375.00 | | | | | | |
| Office on Aging | | | 16,030.01 | 4,103.88 | | 4,103.88 | 11,926.13 |
| Salaries and Wages | 16,030.01 | | 23,209.57 | 13,500.70 | 6,605.71 | 20,106.41 | 5,103.16 |
| Other Expenses | 4,985.29 | 21,124.28 | 500.00 | | | | 500.00 |
| Aid to American Cancer Society | 500.00 | | | | | | |
| Kiddle Keep Well - Contribution | 5,000.00 | | 5,000.00 | | | | 5,000.00 |
| <u>Recreation and Education</u> | | | | | | | |
| Department of Recreation | | | 33,326.67 | 6,628.51 | | 6,628.51 | 26,698.16 |
| Salaries and Wages | 33,326.67 | 34,049.08 | 72,481.72 | 25,542.34 | 12,539.38 | 38,081.72 | 34,400.00 |
| Other Expenses | 38,432.64 | | | | | | |
| Swimming Pool | | | 9,987.62 | 3,181.48 | | 3,181.48 | 6,806.14 |
| Salaries and Wages | 9,987.62 | 7,376.82 | 32,266.43 | 2,670.74 | 4,284.64 | 6,955.38 | 25,311.05 |
| Other Expenses | 24,889.61 | | | | | | |
| Youth Center | | | 1,013.03 | | | | 1,013.03 |
| Salaries and Wages | 1,013.03 | 7,240.57 | 8,456.60 | 3,498.14 | 3,826.68 | 7,324.82 | 1,131.78 |
| Other Expenses | 1,216.03 | | | | | | |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF APPROPRIATION RESERVES - SFY 2004
FOR THE YEAR ENDED JUNE 30, 2005

| | BALANCE JUNE 30, 2004 | ENCUMBERED JUNE 30, 2004 | BALANCE AFTER MODIFICATION | PAID | ENCUMBRANCES TRANSFERRED TO PAYABLES | PAID OR CHARGED | BALANCE LAPSED |
|--|--------------------------|-----------------------------|----------------------------------|------------|--|--------------------|-------------------|
| Operations Within "CAPS" (Cont'd) | | | | | | | |
| Uniform Construction Code | | | | | | | |
| Division of Inspections | 24,702.32 | 3,051.70 | 27,754.02 | 2,584.24 | 59.99 | 2,644.23 | 25,109.79 |
| Other Expenses | 4,806.25 | | | | | | |
| Boards and Commissions | 14,053.07 | 1,060.52 | 15,113.59 | 1,057.10 | 612.50 | 1,669.60 | 13,443.99 |
| Salaries and Wages | | | | | | | |
| Other Expenses | | | | | | | |
| Total Operations Within "CAPS" | 834,601.09 | 780,237.67 | 1,614,838.76 | 504,257.23 | 230,649.46 | 734,906.69 | 879,932.07 |
| Total Operation Including Contingent | 834,601.09 | 780,237.67 | 1,614,838.76 | 504,257.23 | 230,649.46 | 734,906.69 | 879,932.07 |
| Deferred Charges and Statutory Expenditures - Municipal Within "CAPS" | | | | | | | |
| STATUTORY EXPENDITURES: | | | | | | | |
| Contribution to: | | | | | | | |
| Social Security System | 3,583.23 | | 3,583.23 | | | | 3,583.23 |
| Consolidated Police & Firemen's Pension Fund | 31,543.14 | | 31,543.14 | 14,768.28 | | 14,768.28 | 16,774.86 |
| Total Deferred Charges and Statutory Expenditures Within "CAPS" | 35,126.37 | | 35,126.37 | 14,768.28 | | 14,768.28 | 20,358.09 |
| Total General Appropriations Within "CAPS" | 869,727.46 | 780,237.67 | 1,649,965.13 | 519,025.51 | 230,649.46 | 749,674.97 | 900,290.16 |

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND

STATEMENT OF APPROPRIATION RESERVES - SFY 2004
FOR THE YEAR ENDED JUNE 30, 2005

| | BALANCE JUNE 30, 2004 | ENCUMBERED JUNE 30, 2004 | BALANCE AFTER MODIFICATION | PAID | ENCUMBRANCES TRANSFERRED TO PAYABLES | PAID OR CHARGED | BALANCE LAPSED |
|--|--------------------------|-----------------------------|----------------------------------|---------------|--|--------------------|-------------------|
| OPERATIONS EXCLUDED FROM "CAPS" | | | | | | | |
| Municipal Court | 4,510.44 | | 4,510.44 | 3,42.99 | | 342.99 | 4,167.45 |
| Salaries and Wages | 4,641.90 | 6,852.97 | 11,494.87 | 4,105.96 | 2,750.00 | 6,855.96 | 4,638.91 |
| Other Expenses | 54,002.06 | 207,714.94 | 261,717.00 | 203,529.01 | 3,910.45 | 207,439.46 | 54,277.54 |
| Maintenance of Free Public Library | | | | | | | |
| 9-1-1 Emergency Telecommunications Services | 55,925.00 | 46,623.00 | 55,925.00 | 41,951.80 | | 41,951.80 | 55,925.00 |
| Salaries and Wages | 13,319.71 | | 59,942.71 | | | | 17,990.91 |
| Other Expenses | | | | | | | |
| Division of Emergency Management | 7,041.04 | 3,456.45 | 7,041.04 | 3,230.65 | 946.00 | 4,176.65 | 7,041.04 |
| Salaries and Wages | 6,731.09 | | 10,187.54 | | | | 6,010.89 |
| Other Expenses | | | | | | | |
| Insurance | | | | | | | |
| Group Insurance for Employees | 19,543.44 | 2,694.58 | 19,543.44 | 1,888.70 | 2,694.58 | 4,583.28 | 14,960.16 |
| Other Insurance Premiums | 37,774.21 | | 40,468.79 | 18,865.00 | | 18,865.00 | 21,603.79 |
| Police & Firemen's Retirement System | 4,039.00 | | 4,039.00 | | | | 4,039.00 |
| MCIA Recycling Program | 64,612.24 | 6,498.00 | 71,110.24 | 43,678.65 | | 43,678.65 | 27,431.59 |
| MCUA Solid Waste Agreement | 25,043.16 | 19,300.00 | 44,343.16 | 20,494.24 | | 20,494.24 | 23,848.92 |
| Edison Animal Control Contract | 13,416.00 | | 13,416.00 | | | | 13,416.00 |
| Edison Animal Control Contract | 9,152.00 | | 9,152.00 | | | | 9,152.00 |
| Middlesex County Nursing Services | 9,071.25 | | 9,071.25 | | | | 9,071.25 |
| UNDMJ Agreements | | | | | | | |
| Public and Private Programs Offset by Revenues | 26,575.00 | | 26,575.00 | | | | 26,575.00 |
| Matching Fund for Grants | 355,397.54 | 293,139.94 | 648,537.48 | 338,087.00 | 10,301.03 | 348,388.03 | 300,149.45 |
| Total Operations - Excluded from "CAPS" | | | | | | | |
| Capital Improvements - Excluded from "CAPS" | | | | | | | |
| Capital Improvement Fund | 95,403.90 | 56,340.00 | 151,743.90 | 68,102.46 | | 68,102.46 | 83,641.44 |
| Land Acquisition | | | | | | | |
| Total Capital Improvements - Excluded from Caps | 95,403.90 | 56,340.00 | 151,743.90 | 68,102.46 | | 68,102.46 | 83,641.44 |
| Total General Appropriations for Municipal Purposes Excluded from "CAPS" | 450,801.44 | 349,479.94 | 800,281.38 | 406,189.46 | 10,301.03 | 416,490.49 | 383,790.89 |
| Total General Appropriations | \$ 1,320,528.90 | \$ 1,129,717.61 | \$ 2,450,246.51 | \$ 925,214.97 | \$ 240,950.49 | \$ 1,166,165.46 | \$ 1,284,081.05 |
| REF | A | A | A | A-11 | A-11 | A-11 | A-1 |
| Reserve for Snow | | | | 73,103.29 | | | |
| Disbursed | | | | 852,111.68 | | | |
| | | | | 925,214.97 | | | |

CURRENT FUND
SCHEDULE OF CHANGES IN VARIOUS ACCOUNTS PAYABLES & RESERVES

| | 6/30/04 | Transfer from/(to) Budget | Cash Receipts | Cash Disbursements | Adjustments | 6/30/05 |
|--------------------------------------|------------------------|------------------------------|------------------------|--------------------------|----------------------|------------------------|
| Accounts Payable: | | | | | | |
| Vendor Accounts Payable..... | \$ 488,381.43 | \$ 240,950.49 | \$ 733,852.75 | \$ (115,468.71) | \$ (425,802.00) | \$ 188,061.21 |
| State of New Jersey 3rd Party Fees | 19,171.00 | | | (583,904.00) | (142,559.75) | 26,560.00 |
| Subtotal | 507,552.43 | 240,950.49 | 733,852.75 | (699,372.71) | (568,361.75) | 214,621.21 |
| Reserve for: | | | | | | |
| Tax Appeals Pending | 1,350,000.00 | | | (436,138.86) | 714,641.86 | 1,628,503.00 |
| FEMA - Hurricane Floyd | 34,183.12 | | | | | 34,183.12 |
| Lien Redemption | 51,832.99 | | 524,543.68 | (575,867.14) | | 509.53 |
| PCTC | 95,253.39 | (50,000.00) | 13,843.50 | | | 59,096.89 |
| Library State Aid | 60,202.00 | (60,202.00) | 61,629.00 | | | 61,629.00 |
| Third Party Inspections | | | 79,637.19 | | 141,259.35 | 141,259.35 |
| Sale of Municipal Assets | 105,758.00 | | | | | 185,395.19 |
| Tree Replacement | 48,251.35 | 35,000.00 | | (326,470.27) | | 48,251.35 |
| Unfunded Severance Liability | 921,149.60 | | | | | 629,679.33 |
| Fire Districts | 0.25 | | | | | 0.25 |
| Snow Reimbursement | | 73,103.29 | | | | 73,103.29 |
| FEMA - 911 Tragedy | 4,604.81 | | | | | 4,604.81 |
| Demolition | 7,084.73 | | | | | 7,084.73 |
| Non-Municipal Excess Billings SFY 05 | | | | | 710,431.00 | 710,431.00 |
| Subtotal | 2,678,320.24 | (2,098.71) | 679,653.37 | (1,338,476.27) | 1,566,332.21 | 3,583,730.84 |
| Total | \$ 3,185,872.67 | \$ 238,851.78 | \$ 1,413,506.12 | \$ (2,037,848.98) | \$ 997,970.46 | \$ 3,798,352.05 |
| | A | | A-1 | A-4 | | A |
| Appropriation Reserves | | \$ 314,053.78 | | | | |
| Appropriation | | (25,202.00) | | | | |
| Realized as Revenue | | (50,000.00) | | | | |
| | | <u>\$ 238,851.78</u> | | | | |
| Fund Balance | | | | | \$ 288,839.46 | |
| Excess Non-Municipal Billings | | | | | 710,431.00 | |
| Interfunds: Due from Animal | | | | | (1,300.00) | |
| | | | | | <u>\$ 997,970.46</u> | |

CURRENT FUND
STATEMENT OF INTERFUNDS RECEIVABLE/PAYABLE

| Interfunds | 6/30/04 | Cash Receipts | Cash Disbursements | Budget Revenues | Budget Appropriations | Adjustments | 6/30/05 |
|-------------------------------------|----------------------|------------------------|--------------------------|--------------------------|------------------------|---------------------|----------------------|
| Animal Control Fund..... | - | - | - | - | - | \$ 1,300.00 | \$ 1,300.00 |
| Public Assistance Fund..... | - | - | - | - | - | - | - |
| General Capital Fund..... | 308,471.08 | \$ 360,430.00 | \$ (673,753.10) | - | 212,768.00 | - | 207,915.98 |
| Sewer Operating Fund | (248,909.01) | 848,909.01 | (600,000.00) | - | - | - | - |
| Grant Fund..... | (24,544.82) | 1,613,402.14 | (1,391,871.42) | (1,626,975.44) | 1,645,278.44 | 22,050.00 | 237,338.90 |
| Trust - Other Fund..... | 199,376.66 | - | (199,376.66) | - | (199,619.27) | (199,619.27) | (199,619.27) |
| Total | \$ 234,393.91 | \$ 2,822,741.15 | \$ (2,865,001.18) | \$ (1,626,975.44) | \$ 1,645,278.44 | \$ 36,498.73 | \$ 246,935.61 |
| Receivables | \$ (273,453.83) | | | | | | \$ (199,619.27) |
| Payables | 507,847.74 | | | | | | 446,554.88 |
| | \$ 234,393.91 | | | | | | \$ 246,935.61 |
| Interfunds Advanced/Returned | | | | | | | |
| Cancelled to Operations | | | | | | | (178,331.53) |
| Various Accounts Payable & Reserves | | | | | | | 1,300.00 |
| Budget Appropriations | | | | | | | 2,836.22 |
| Interest Due from General Capital | | | | | | | (17,577.14) |
| Interest Due to Trust Fund | | | | | | | 3,721.18 |
| Grants Appropriated Cancelled | | | | | | | 224,550.00 |
| | | | | | | | \$ 36,498.73 |

CURRENT FUND
SCHEDULE OF TAXES PAYABLE

| | 06/30/04 | Taxes Levied | Cash Disbursements | 06/30/05 |
|----------------------------------|----------|----------------------|------------------------|----------|
| County - General..... | - | 14,602,294.94 | (14,602,294.94) | - |
| County - Open Space..... | - | 1,391,179.66 | (1,391,179.66) | - |
| County - Added & Omitted..... | - | 86,169.31 | (86,169.31) | - |
| Local School District Taxes..... | - | 69,767,428.00 | (69,767,428.00) | - |
| Fire District Taxes..... | - | 2,149,478.00 | (2,149,478.00) | - |
| Total..... | - | 87,996,549.91 | (87,996,549.91) | - |
| <u>Ref.</u> | A | A-1, A-2, A-7 | A-4 | A |

CURRENT FUND
SCHEDULE OF PROPERTY TAX OVERPAYMENTS

| | | Total | Prepaid | Current Taxes | Delinquent |
|----------------------------------|-------------|---------------------|-----------------------|---------------------|--------------|
| Balance - 6/30/2004..... | <u>Ref.</u> | \$ 19,093.78 | \$ - | | 19,093.78 |
| Applied to Taxes Receivable..... | A-7 | 1,329.51 | | 1,085.36 | 244.15 |
| Cash Receipts | A-5 | 198,149.16 | | 158,233.43 | 39,915.73 |
| Overpayments Applied..... | A-7 | (25,099.71) | (25,099.71) | | |
| Cash Payments - Refunds..... | A-4 | (158,762.62) | | (99,608.77) | (59,153.85) |
| Balances Canceled..... | A-1 | (0.04) | | | (0.04) |
| Balance - 6/30/2005..... | | <u>\$ 34,710.08</u> | <u>\$ (25,099.71)</u> | <u>\$ 59,710.02</u> | <u>99.77</u> |
| | <u>Ref.</u> | A | A | A | A |

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE
GRANT FUND

| BUDGET YEAR | GRANTS | BALANCE JUNE 30, 2004 | SFY 2005 BUDGET REVENUE REALIZED | CHP 159 | CANCELLED | COLLECTED | BALANCE JUNE 30, 2005 |
|-------------|---|-----------------------|----------------------------------|-----------|-----------|------------|-----------------------|
| | | \$ | \$ | \$ | \$ | \$ | \$ |
| SFY 1996 | NJDOT Mellars House Project | 1,439.90 | | | 1,439.90 | | - |
| | Sr. Citizen Home Safety Grant | 1,063.73 | | | 1,063.73 | | - |
| | Occupant Protection Program | 880.00 | | | 880.00 | | - |
| SFY 2001 | NJDOT - New Market Dam Rehab. | 331,805.00 | | | 3,500.00 | | 331,805.00 |
| | Public Relations Beautification | 3,500.00 | | | 8,520.00 | | - |
| SFY 2002 | InfoLink Regional Library | 8,520.00 | | | 820.00 | | - |
| | Aggressive Driver Grant | 820.00 | | | | 1,417.00 | - |
| | Make It Click Grant | 1,417.00 | | | | | 80,974.65 |
| | Hazardous Discharge Grant | 80,974.65 | | | 1,489.72 | | - |
| | Child Passenger Safety | 1,489.72 | | | | 190,499.40 | - |
| SFY 2003 | COPS in School Grant | 190,499.40 | | | | | - |
| | History Grant | 500.00 | | | | 60,890.20 | 500.00 |
| | NJDOT - Stelton & Haines Rd. | 60,890.20 | | | 360.00 | | - |
| | Make It Click Grant | 360.00 | | | | 2,250.00 | - |
| | Tree Planting Grant | 2,250.00 | | | | 67,657.00 | - |
| | SLDP Equipment | 67,657.00 | | | | | 175,000.00 |
| | Bike Way Extension | 175,000.00 | | | | 6,578.14 | - |
| SFY 2004 | Juvenile Accountability Grant | 10,576.13 | | | | | 175,000.00 |
| | Middlesex County Business District Improvements | 51,472.50 | | | 34,107.00 | | 3,997.99 |
| | Municipal Alliance Activities Program | 45,987.00 | | | | | 51,472.50 |
| | NJDOT - Mellars House Project | 45,987.00 | | | | 11,880.00 | - |
| | NJDOT - Mellars House Project | 157,383.00 | | | | | 39,641.00 |
| | Safe and Secure Communities Program | 30,000.00 | | | | 30,000.00 | - |
| | Urban Forestry Grant | 30,000.00 | | | | | 157,383.00 |
| | State Local Preparedness Grant | 6,162.50 | | | | | 6,162.50 |
| | NJDOT - Mountain Ave. | 15,000.00 | | | | 270,000.00 | 15,000.00 |
| | Occupant Protection Program | 270,000.00 | | | | 5,000.00 | - |
| | Bullet Proof Vest Partnership | 5,000.00 | | | | | 5,500.00 |
| | DCA Smart Growth | 75,000.00 | | | | | 28,287.00 |
| SFY 2005 | Public Health Priority Funding | | 11,120.00 | 20,170.00 | | | 10,085.00 |
| | Alcohol Education Rehabilitation Fund | | 436.90 | | | | 44,368.65 |
| | Municipal Alliance Activities Program | | 45,987.00 | 45,987.00 | | | - |
| | NFL Youth Grant | | 3,000.00 | | | | 3,320.00 |
| | Child Passenger Safety | | 3,300.00 | 3,300.00 | 2,400.12 | 879.88 | - |

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE
GRANT FUND

| BUDGET YEAR | GRANTS | SFY 2005 BUDGET REVENUE REALIZED | CHP 159 | CANCELLED | COLLECTED | BALANCE JUNE 30, 2005 |
|-------------|---|----------------------------------|-----------------------|--------------------|-----------------------|-----------------------|
| | Multi Jurisdictional Task Force | 12,901.47 | | | 12,901.47 | - |
| | Domestic Violence Program | 4,000.00 | 1,000.00 | | 1,020.00 | 5,000.00 |
| | Tobacco Age of Sale | 1,320.00 | | | 75,000.00 | 300.00 |
| | Statewide Liveable Communities Piscataway Cricket | 75,000.00 | | | | 25,000.00 |
| | Recycling Enhancement Grant | 25,000.00 | | | | 200,000.00 |
| | Stelton Road Streetscape Improvements | 200,000.00 | | | | - |
| | Sports Illustrated Sportstown | 5,000.00 | | 692.92 | 5,000.00 | - |
| | You Drink, You Drive, You Lose | 5,000.00 | | | 4,307.08 | - |
| | Library Enhancement Grant | 2,250.00 | | | 2,250.00 | - |
| | Public Health for Bio/Terrorism | 3,000.00 | | | 3,000.00 | - |
| | Middlesex County Cultural Heritage Grant | 1,400.00 | 1,400.00 | | 1,050.00 | 350.00 |
| | Multi Jurisdictional Task Force | 3,225.36 | 3,225.36 | | 3,225.36 | - |
| | Municipal Stormwater Regulation | 20,619.00 | 20,619.00 | | 15,464.00 | 5,155.00 |
| | Recycling Tonnage Grant | 36,088.87 | 36,088.87 | | 36,088.87 | - |
| | Drunk Driving Enforcement Grant | 7,660.03 | 7,660.03 | | 7,660.03 | - |
| | Body Armor Replacement Fund | 8,326.95 | 8,326.95 | | 8,326.95 | - |
| | Safe and Secure Communities Program | 60,000.00 | 60,000.00 | | 60,000.00 | - |
| | Cops in Shop Grant | 3,600.00 | 3,600.00 | | | 3,600.00 |
| | Statewide Local Domestic Preparedness Equipment | 50,000.00 | 50,000.00 | | | 50,000.00 |
| | Homeland Security Pass Through Grant | 80,000.00 | 80,000.00 | | 80,000.00 | - |
| | Statewide Liveable Communities Columbus Park | 200,000.00 | 200,000.00 | | 200,000.00 | - |
| | Clean Communities Program | 83,282.86 | 83,282.86 | | 83,282.86 | - |
| | National Recreation Park Association Tennis | 1,000.00 | 1,000.00 | | 1,000.00 | - |
| | Community Center Building Construction | 600,000.00 | 600,000.00 | | 600,000.00 | - |
| | Click It or Ticket | 4,000.00 | 4,000.00 | | | 4,000.00 |
| | | <u>\$397,315.37</u> | <u>\$1,229,660.07</u> | <u>\$55,273.39</u> | <u>\$1,965,588.49</u> | <u>\$1,246,902.29</u> |
| | | \$ | \$ | \$ | \$ | \$ |

Ref. A A-2 A-16 A

Total Revenue Realized

63,734.15
1,901,854.34
\$ 1,965,588.49

Unappropriated Reserve for Grants
Due from Current Fund

GRANT FUND
STATEMENT OF INTERFUNDS RECEIVABLE/PAYABLE

| | 6/30/04 | Budget Revenues | Budget Appropriations | Adjustments | 6/30/05 |
|-----------------|--------------|-----------------|-----------------------|-----------------|-----------------|
| Interfunds | | | | | |
| Current Fund | \$24,544.82 | \$ 1,626,975.44 | \$ (1,639,872.44) | \$ (248,986.72) | \$ (237,338.90) |
| Total..... | \$24,544.82 | \$ 1,626,975.44 | \$ (1,639,872.44) | \$ (248,986.72) | \$ (237,338.90) |
| Receivables | \$ 24,544.82 | | | | \$ (237,338.90) |
| Payables | | | | | \$ (237,338.90) |
| General Capital | | | | | |
| Current Fund | | | | | |
| Appropriations | | | | | |
| Cancelled | | | | | |
| Cancelled | | | | | |
| Reserves | | | | | |

SCHEDULE OF STATE AND FEDERAL GRANTS - APPROPRIATED
GRANT FUND

Exhibit A-17

| BUDGET YEAR/PROGRAM | BALANCE JUNE 30, 2004 | ENC JUNE 30 2004 | TOTAL TRANSFERRED FROM FY 2005 BUDGET | CH 159 | ADJUSTMENT | PAID OR CHARGED | CANCELLED | ENC JUNE 30 2005 | BALANCE JUNE 30, 2005 |
|--|--------------------------|------------------------|--|--------|------------|--------------------|-----------|------------------------|--------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| SFY 1995 | | | | | | | | | |
| NIDOT - Metlans House Project | 500.00 | | | | | | 500.00 | | |
| SFY 1999 | | | | | | | | | |
| Infotlink - Regional Library Org. | 132.96 | | | | | 130.05 | 2.91 | | |
| Public Relations Beautification Project | 419.40 | | | | (419.40) | | | | |
| SFY 2000 | | | | | | | | | |
| Clean Communities Program | 6.39 | | | | | 6.39 | | | |
| Sr. Citizen Home Safety Grant | 1,063.73 | | | | (629.03) | | 1,063.73 | | |
| Alcohol Education & Rehabilitation Grant | 629.03 | | | | | | 257.52 | | |
| Occupant Protection Program | 257.52 | | | | | | | | |
| SFY 2001 | | | | | | | | | |
| Alcohol Education & Rehabilitation Grant | 89.78 | | | | | | | | |
| Bicycle Helmet Donations | 90.80 | | | | (89.78) | | | | |
| IntelliLibrary Loan Transaction | 111.00 | | | | | 110.73 | 0.27 | | |
| NIDOT - New Market Dam Rehab. | | 201,405.00 | | | | 201,405.00 | | | |
| Domestic Violence Program | 26.83 | | | | (26.83) | | | | |
| Body Armor Replacement Fund | 24.42 | | | | | | 24.42 | | |
| Public Relations Beautification | 735.55 | | | | | | | | |
| NJ Division of Highways - Make It Click | 6,517.00 | | | | 419.40 | | 1,417.00 | 695.00 | 455.95 |
| Senior Citizens Center Grant | 325.00 | | | | | 325.00 | | | |
| COPS in Shop Grant | 757.50 | | | | | | 757.50 | | |
| SFY 2002 | | | | | | | | | |
| Recycling Teenage Grant | | 2,112.77 | | | | | | | |
| Alcohol Education & Rehabilitation | 2,110.11 | | | | (2,110.11) | | | | |
| Juvenile Accountability Grant | 1,753.22 | | | | | 1,753.22 | | | |
| Urban Forest Grant | 37.00 | | | | | 37.00 | | | |
| Municipal Alliance Grant | 206.71 | | | | | 5,177.65 | 1,000.00 | | |
| Cops in Shop Grant | 320.00 | | | | | 320.00 | | | |
| Aggressive Driver Grant | 9,600.00 | | | | | 8,780.00 | | | |
| Hazardous Discharge Grant | 81,216.34 | | | | | 27,491.00 | | | |
| Child Passenger Safety Grant | 1,035.72 | | | | | 1,035.72 | | | |
| SFY 2003 | | | | | | | | | |
| Drunk Driving Enforcement Fund | | 541.53 | | | | | | 541.53 | |
| Bikeway Extension Grant | 16,800.00 | | | | | 175,000.00 | | | |
| Recreation Trails Program FHA | 200.00 | | | | | 16,800.00 | | | |
| NFL Youth Grant | 3,600.00 | | | | | 200.00 | | | |
| NJ Ease Senior Citizen Grant | 232,073.72 | | | | | 3,600.00 | | | |
| COPS in School Grant | 9,327.65 | | | | | 232,073.72 | | | |
| Body Armor Replacement Fund - State | 68.91 | | | | | 9,327.65 | | | |
| Karma Foundation | 405.00 | | | | | 68.91 | | | |
| Click It or Ticket | 3,508.35 | | | | | 405.00 | | | |
| Domestic Violence Program | 1,600.00 | | | | 26.83 | | | | |
| COPS in Shop Grant | 3,000.00 | | | | | 1,592.81 | | | |
| NIDOT Grant - Park Avenue | 884.00 | | | | | 1,600.00 | | 1,660.46 | |
| History Grant | 5,745.96 | | | | | | | | |
| Pop Warner | | 500.00 | | | | | | | |
| Clean Communities Program | | | | | | 884.00 | | | |
| | | | | | | 2,767.26 | | 142.51 | 3,336.19 |

SCHEDULE OF STATE AND FEDERAL GRANTS - APPROPRIATED
GRANT FUND

Exhibit A-17

| BUDGET YEAR/PROGRAM | BALANCE JUNE 30, 2004 | ENC JUNE 30 2004 | TOTAL TRANSFERRED FROM FY 2005 BUDGET | CHI 159 | ADJUSTMENT | PAID OR CHARGED | CANCELLED | ENC JUNE 30 2005 | BALANCE JUNE 30 2005 |
|--|--------------------------|------------------------|--|------------------------|---------------------|------------------------|------------------|------------------------|-------------------------|
| SFY 2004 | | | | | | | | | |
| Clean Communities Program | 163.64 | \$ -40,112.00 | | | | 39,275.64 | | 1,000.00 | |
| Cultural Arts Grant | 1,057.04 | | | | | 1,057.04 | | | |
| Drunk Driving Enforcement Fund | 8,369.50 | \$ 1,500.00 | | | | 8,369.50 | | 904.00 | |
| Juvenile Accountability | 7,716.13 | \$ 5,238.00 | | | | 8,312.13 | | | |
| Local Law Enforcement Block Grant | | | | | | 5,738.00 | | | 0.00 |
| Middlesex County Business District Improv. | 68,630.00 | | | | | 68,630.00 | | | |
| Municipal Alliance Activities Program | 5,599.75 | \$ 18,028.00 | | | | 23,627.75 | | 11,828.00 | |
| NIDOT: Metrolas House Project | 39,641.00 | | | | | 5,200.00 | | | 22,613.00 |
| NIDOT: Metrolas House Project | 157,383.00 | | | | | 28,040.34 | | | 157,383.00 |
| Recycling Toming Grant | 3,500.00 | \$ 5,389.06 | | | | | | 750.00 | |
| State Local Cooperative Housing | 17,125.00 | | | | | | | | |
| Urban Forestry Grant | 655.30 | \$ 143.00 | | | | 97.30 | | | 3,500.00 |
| Walnut Safe Neighborhood Heroes | 375.76 | \$ 14,434.88 | | | | 14,661.92 | | 215.00 | |
| State Local Preparedness Grant | 270,000.00 | | | | | | 270,000.00 | | |
| NIDOT - Mountain Ave. | 2,405.72 | | | | (383.72) | 887.00 | | | |
| State and Local All Hazards Emergency | 6,161.14 | \$ 2,111.06 | | | | 7,888.48 | | | 1,518.72 |
| Body Armor Replacement Fund | 5,500.00 | | | | | 2,356.38 | | | 0.00 |
| Bullet Proof Vest Partnership | 75,000.00 | | | | | 75,000.00 | | | 3,143.62 |
| DCA Smart Growth | | | | | | | | | |
| SFY 2005 | | | | | | | | | |
| Public Health Priority Funding | 11,120.00 | | 20,170.00 | | | 14,865.00 | | 6,280.00 | 10,145.00 |
| Alcohol Education Rehabilitation Fund | 436.90 | | | | 2,828.92 | | | | 3,265.82 |
| Municipal Alliance Activities Program | 43,987.00 | | 57,484.00 | | | 54,190.13 | | 14,652.94 | 34,637.93 |
| NFL Youth Grant | 3,000.00 | | | | | 3,000.00 | | | |
| Child Passenger Safety | 3,300.00 | | 3,300.00 | | | 3,300.00 | | | |
| Multi Jurisdictional Task Force | 17,901.47 | | 3,225.36 | | | 1,548.44 | 2,400.12 | | 2,251.44 |
| Domestic Violence Program | 4,000.00 | | 1,000.00 | | | 9,625.00 | | | 6,501.83 |
| Tobacco Age of Sale | 1,320.00 | | | | | 3,860.00 | | | 1,140.00 |
| Statewide Liveable Communities Miscanway Cricket | 75,000.00 | | | | | 75,000.00 | | | 25,000.00 |
| Recycling Enhancement Grant | 25,000.00 | | 200,000.00 | | | 200,000.00 | | | 5,000.00 |
| Selton Road Streetscape Improvements | 5,000.00 | | | | | 4,307.08 | | | 0.00 |
| Sports Illustrated Sporiatown | 5,000.00 | | | | | 2,247.36 | | | 2.64 |
| You Drink, You Drive, You Lose | 5,000.00 | | | | | | | 2,737.00 | |
| Library Enhancement Grant | 2,250.00 | | | | | | | | 263.00 |
| Public Health for Bio Terrorism | 3,000.00 | | | | | | | | 751.03 |
| Middlesex County Cultural Heritage Grant | 2,800.00 | | 2,800.00 | | | 2,048.97 | | | 20,619.00 |
| Municipal Stormwater Regulation | 20,619.00 | | 36,088.87 | | | | | | 36,088.87 |
| Recycling Toming Grant | 7,660.03 | | | | 303.72 | | | | 5,141.90 |
| Drunk Driving Enforcement Grant | 8,376.95 | | | | | 2,518.13 | | | 8,710.67 |
| Body Armor Replacement Fund | 60,000.00 | | | | | 60,000.00 | | | 1,000.00 |
| Safe and Secure Communities Program | 3,600.00 | | | | | 2,600.00 | | | 50,000.00 |
| Cops in Shop Grant | 50,000.00 | | | | | | | | 80,000.00 |
| Statewide Local Domestic Preparedness Equipment | 80,000.00 | | | | | | | | 200,000.00 |
| Homeland Security Pass Through Grant | 200,000.00 | | | | | | | | 200,000.00 |
| Statewide Liveable Communities Columbus Park | 83,282.86 | | | | | | | | 43,307.89 |
| Clean Communities Program | 1,000.00 | | | | | | | 39,974.97 | |
| National Recreation Park Association Tennis | 600,000.00 | | | | | 620.00 | | 380.00 | |
| Community Center Building Construction | 4,000.00 | | | | | 4,000.00 | | | 600,000.00 |
| Click It or Ticket | | | | | | | | | |
| DCA Smart Growth | | | | | | | | | |
| TOTAL | 1,077,863.66 | 474,646.10 | 397,315.37 | 1,242,557.07 | 1,428,317.62 | 279,833.39 | 81,765.41 | 1,402,473.78 | A |
| Total Budgeted Appropriations | \$ 1,639,872.44 | A | \$ 1,639,872.44 | \$ 1,639,872.44 | A-16 | \$ 1,639,872.44 | A-16 | \$ 1,639,872.44 | A |

SCHEDULE OF RESERVE FOR STATE GRANTS - UNAPPROPRIATED
CURRENT FUND

| | BALANCE <u>JUNE 30, 2004</u> | TRANSFERRED TO GRANTS <u>RECEIVABLE</u> |
|---------------------------------|---------------------------------|--|
| Multi Jurisdictional Task Force | \$ 12,901.47 | \$ 12,901.47 |
| National Park Grant | 3,000.00 | 3,000.00 |
| New Jersey Tree Planting Grant | 5,625.00 | 5,625.00 |
| Alcohol & Education Rehab. | 436.90 | 436.90 |
| Clean Communities Grant | <u>41,770.78</u> | <u>41,770.78</u> |
| | <u>\$ 63,734.15</u> | <u>\$ 63,734.15</u> |

Ref. A A-15

TRUST FUND

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS

Exhibit - B-2

| | BALANCE <u>JUNE 30, 2005</u> | BALANCE <u>JUNE 30, 2004</u> |
|--------------|---------------------------------|---------------------------------|
| Fund Balance | \$ 889.80 | \$ 889.80 |
| | <hr/> | <hr/> |
| | <u>\$ 889.80</u> | <u>\$ 889.80</u> |
| | <u>Ref.</u> | <u>B</u> |

() Denotes Deficit or Deduction

SCHEDULE OF ESCROW FUND DEPOSITS AND RESERVES
TRUST OTHER FUNDS

| Purpose | Balance 06/30/04 | Increases | Decreases | Transfers | Balance 06/30/05 |
|--|------------------------|----------------------|----------------------|--------------|------------------------|
| 1. Engineering Fees | \$ 1,500.00 | | | | \$ 1,500.00 |
| 2. Engineering & Inspections Fees (over \$5,000) | 478,373.04 | 16,865.96 | 124,545.83 | 3,768.74 | 374,461.91 |
| 3. YB Engineering & Inspection Interest (over \$5,000) | 3,768.74 | | | (3,768.74) | - |
| 4. YB Township Interest | 413.21 | | | (413.21) | - |
| 5. YB Developers \$5,000 | 127,041.37 | 28,773.24 | 19,620.29 | 413.21 | 136,607.53 |
| 6. Performance Bonds (over \$10,000) | 227,216.58 | | | | 227,216.58 |
| 7. CB Planning Board (over \$5,000) | 153,640.93 | 69,470.27 | 38,590.67 | | 184,520.53 |
| 8. CB Planning Board (under \$5,000) | 96,488.06 | 90,530.96 | 16,623.65 | | 170,395.37 |
| 9. CB Developers Interest | 7,897.86 | 9,917.49 | | 321.44 | 18,136.79 |
| 10. CB Operating | 321.44 | | | (321.44) | - |
| 11. CB Performance (under \$5,000) | 160,569.83 | 61,887.61 | 19,150.15 | | 203,307.29 |
| 16. YB Developers | 1,594,825.85 | 477,265.33 | 358,571.44 | 131,992.88 | 1,845,512.62 |
| 17. YB Developers Interest Developers | 122,156.87 | | | (122,156.87) | - |
| 18. YB Developers Interest | 9,836.01 | | | (9,836.01) | - |
| | <u>\$ 2,984,049.79</u> | <u>\$ 754,710.86</u> | <u>\$ 577,102.03</u> | <u>\$ -</u> | <u>\$ 3,161,658.62</u> |

Ref.

B

B-3

B-3

B

GENERAL CAPITAL FUND

SCHEDULE OF CASH AND INVESTMENTS - TREASURER
GENERAL CAPITAL FUND

| | <u>REF</u> | | |
|---------------------------------------|------------|-------------------|------------------------|
| Balance - June 30, 2004 | C | | \$ 12,712,283.49 |
| Increased by Receipts: | | | |
| Budget Appropriations: | | | |
| Capital Improvement Fund | C- 7 | 500,000.00 | |
| Fund Balance | C- 1 | 5,478.14 | |
| Reserves for CDBG - Housing Rehab | C-13 | 12,000.00 | |
| Contributions - Off-Site Improvements | C - 8 | 160,877.25 | |
| Contributions - Tree Contributions | C- 16 | 25,500.00 | |
| Due from Other Trust | C-11 | 169,255.61 | |
| Due to Current Fund | C-12 | <u>691,330.24</u> | |
| | | | <u>1,564,441.24</u> |
| | | | 14,276,724.73 |
| Decreased by Disbursements: | | | |
| Improvement Authorizations | C-9 | 7,666,882.07 | |
| Due from Other Trust | C-11 | 71,349.14 | |
| Preliminary Expenses | C-14 | <u>44,293.00</u> | |
| | | | <u>7,782,524.21</u> |
| Balance - June 30, 2005 | C | | <u>\$ 6,494,200.52</u> |

SCHEDULE OF VARIOUS GRANTS, LOANS AND OTHER RECEIVABLES

| | Balance June 30, 2004 | Increases | Decreases | Balance June 30, 2005 |
|--|--------------------------|---------------------|---------------------|--------------------------|
| Receivables: | | | | |
| CDBG - Middlesex County Pass Through | \$22,328.23 | | \$22,328.23 | \$0.00 |
| State of NJ DOT - Municipal Road Program | 118,750.00 | | | 118,750.00 |
| State of NJ DOT - Plainfield Ave. | | 500,000.00 | | 500,000.00 |
| State of NJ DOT - Mtn. Ave. | | 270,000.00 | 202,500.00 | 67,500.00 |
| | <u>\$141,078.23</u> | <u>\$770,000.00</u> | <u>\$224,828.23</u> | <u>\$686,250.00</u> |
| | Ref. C | | C-12 | C |
| Deferred Charges Unfunded | | \$250,000.00 | | |
| Grants Receivable | | <u>520,000.00</u> | | |
| | | <u>\$770,000.00</u> | | |

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
GENERAL CAPITAL FUND

| ORD. NUMBER | IMPROVEMENT DESCRIPTION | ANALYSIS OF BALANCE | | | | | | |
|-------------|------------------------------|-----------------------|------------------------|---------------------------|----------------------------------|-----------------------|-----------------|---------------------------------------|
| | | BALANCE JUNE 30, 2004 | SFY 2005 AUTHORIZATION | FUNDED BY GRANTS RECEIVED | IMPROV. AUTHOR. BALANCE CANCELED | BALANCE JUNE 30, 2005 | EXPENDITURES | UNEXPENDED IMPROVEMENT AUTHORIZATIONS |
| 99-26 | Various Improvements | 3,000.00 | | | 2,500.00 | 3,000.00 | 3,000.00 | |
| 01-31 | Various Capital Improvements | 2,500.00 | | | 750.00 | - | - | |
| 03-39 | Various Capital Improvements | 750.00 | | | 50.00 | - | - | |
| 04-05 | Various Capital Improvements | 50.00 | | | | 9,612,225.00 | 5,923,051.77 | |
| 04-52 | Various Capital Improvements | | | 250,000.00 | | 563,470.00 | 563,470.00 | |
| 05-11 | Various Capital Projects | | | | | | | |
| | | \$ 6,300.00 | \$ 10,425,695.00 | \$ 250,000.00 | \$ 3,300.00 | \$ 10,178,695.00 | \$ 3,689,173.23 | \$ 6,489,521.77 |

Ref.

C

C-4

C-9

C-9

SCHEDULE OF GENERAL SERIAL BONDS
GENERAL CAPITAL FUND

| PURPOSE | DATE OF ISSUE | ORIGINAL ISSUE | MATURITIES OF BONDS OUTSTANDING JUNE 30, 2005 | INTEREST RATE | BALANCE | DECREASED | BALANCE |
|---------------------------------------|---------------|----------------|---|---------------|------------------|-----------------|------------------|
| | | | | | JUNE 30, 2004 | | JUNE 30, 2005 |
| General Improvements | 12/15/90 | 4,615,000.00 | 12/15/05 | 6.450% | \$ 756,000.00 | \$ 350,000.00 | \$ 406,000.00 |
| General Improvements | 4/1/00 | 6,165,000.00 | 04/01/06-07 | 4.500% | 4,540,000.00 | 650,000.00 | 3,890,000.00 |
| | | | 4/1/08 | 4.500% | | | |
| | | | 4/1/09 | 4.500% | | | |
| | | | 04/01/10-11 | 4.500% | | | |
| General Improvements Refunding Bonds, | 8/1/01 | 2,370,500.00 | 8/1/05 | 4.000% | 1,445,000.00 | 455,000.00 | 990,000.00 |
| | | | 8/1/06 | 4.500% | | | |
| General Improvement Bonds | 10/15/01 | 5,765,000.00 | 10/15/2005-06 | 3.500% | 5,265,000.00 | 250,000.00 | 5,015,000.00 |
| | | | 10/15/07 | 3.750% | | | |
| | | | 10/15/08 | 3.875% | | | |
| | | | 10/15/09-11 | 4.000% | | | |
| | | | 10/15/12 | 4.000% | | | |
| | | | 10/15/13 | 4.125% | | | |
| | | | 10/15/14-15 | 4.250% | | | |
| 10/15/16 | 4.375% | | | | | | |
| General Improvement Bonds | 2/1/03 | 7,520,000.00 | 02/01/2006-09 | 4.125% | 6,720,000.00 | 400,000.00 | 6,320,000.00 |
| | | | 02/01/10-11 | 4.125% | | | |
| | | | 2/1/12 | 4.200% | | | |
| | | | 2/1/13 | 4.200% | | | |
| | | | 2/1/14 | 4.250% | | | |
| | | | 2/1/15 | 4.300% | | | |
| | | | 2/1/16 | 4.400% | | | |
| 2/1/17 | 4.500% | | | | | | |
| General Improvement Bonds | 3/1/04 | 9,659,000.00 | 9/1/06 | 3.125% | 9,659,000.00 | 500,000.00 | 9,159,000.00 |
| | | | 9/1/07-08 | 3.125% | | | |
| | | | 9/1/09-10 | 3.125% | | | |
| | | | 9/1/11 | 3.250% | | | |
| | | | 9/1/12-13 | 3.250% | | | |
| | | | 9/1/14 | 3.375% | | | |
| | | | 9/1/15 | 3.500% | | | |
| 9/1/16 | 3.625% | | | | | | |
| 9/1/17 | 3.750% | | | | | | |
| Pension Bonds | 4/14/04 | 790,000.00 | 3/1/07 | 4.200% | 790,000.00 | | 790,000.00 |
| | | | 3/1/08 | 4.650% | | | |
| | | | | | \$ 29,175,000.00 | \$ 2,605,000.00 | \$ 26,570,000.00 |

C C C-5 C

SCHEDULE OF RESERVES REVOLVING FUND - HOUSING REHAB

| | <u>REF.</u> | |
|-------------------------|-------------|----------------------|
| Balance - June 30, 2004 | C | \$ 520,179.54 |
| Increased by: | | |
| Cash Received | C-2 | <u>12,000.00</u> |
| Balance - June 30, 2005 | C | <u>\$ 532,179.54</u> |

Exhibit - C-14

SCHEDULE OF PRELIMINARY EXPENSES
GENERAL CAPITAL FUND

| | <u>REF.</u> | |
|-----------------------|-------------|---------------------|
| Balance June 30, 2004 | C | \$ 48,293.00 |
| Decreased by: | | |
| Cash Disbursed | C-2 | <u>\$ 44,293.00</u> |

SCHEDULE OF BONDS AND NOTES
 AUTHORIZED BUT NOT ISSUED
GENERAL CAPITAL FUND

| ORD. NO. | <u>IMPROVEMENT DESCRIPTION</u> | BALANCE JUNE 30, <u>2004</u> | BALANCE JUNE 30, <u>2005</u> |
|--------------|--------------------------------|------------------------------------|------------------------------------|
| | <u>General Improvements</u> | | |
| 99-26, 02-26 | Various Improvements | \$ 3,000.00 | \$ 3,000.00 |
| 01-31 | Various Park Improvements | 2,500.00 | |
| 03-39 | Various Capital Improvements | 750.00 | |
| 04-05 | Various Capital Improvements | 50.00 | |
| 04-52 | Various Capital Improvements | | 9,612,225.00 |
| 05-11 | Various Capital Improvements | <u> </u> | <u>563,470.00</u> |
| | | <u>\$ 6,300.00</u> | <u>\$ 10,178,695.00</u> |
| | <u>Ref.</u> | C | C |

SEWER UTILITY FUND

SCHEDULE OF SEWER UTILITY CASH AND INVESTMENTS
TREASURER

| REF. | OPERATING FUND | CAPITAL FUND |
|-----------------------------|-----------------------|---------------------|
| D | \$2,098,262.67 | \$936,937.12 |
| Balance - June 30, 2004 | | |
| Increased by Receipts: | | |
| D-6 | 5,894,077.04 | |
| D-1 | 82,372.82 | |
| D-10 | | 36,100.00 |
| D-18 | | 23,000.00 |
| D-21 | | 578.37 |
| D-17 | 600,000.00 | |
| D-20 | 655.83 | |
| | <u>6,577,105.69</u> | <u>59,678.37</u> |
| | 8,675,368.36 | 996,615.49 |
| Decreased by Disbursements: | | |
| D-4 | 5,761,487.75 | |
| D-11 | 152,503.11 | |
| D-1 | 4,560.00 | |
| D-21 | | 655.83 |
| D-20 | 578.37 | |
| D-18 | | 28,555.49 |
| D-14 | 1,166.36 | |
| D-11 | 35,463.14 | |
| D-24 | 12,625.00 | |
| D-17 | 848,904.01 | |
| D-15 | | 444,796.96 |
| | <u>6,817,287.74</u> | <u>474,008.28</u> |
| | \$1,858,080.62 | \$522,607.21 |
| D | <u>\$1,858,080.62</u> | <u>\$522,607.21</u> |
| Balance - June 30, 2005 | | |

ANALYSIS OF SEWER UTILITY CAPITAL
CASH AND INVESTMENTS

| | BALANCE JUNE 30, <u>2004</u> | BALANCE JUNE 30, <u>2005</u> |
|---------------------------------------|------------------------------------|------------------------------------|
| Fund Balance | \$ 29,871.94 | \$ 29,871.94 |
| Capital Improvement Fund | 187,091.49 | 101,036.00 |
| Due (from)/to Sewer Operating Fund | 77.46 | 4,208.34 |
| Reserve for Encumbrances | 408,851.55 | 868,834.96 |
| Improvement Authorizations Funded | 583,863.88 | 53,002.54 |
| Improvement Authorizations Unfunded | 200,280.80 | 282,153.43 |
| Bonds and Notes Authorized Not Issued | <u>(473,100.00)</u> | <u>(816,500.00)</u> |
| | <u>\$ 936,937.12</u> | <u>\$ 522,607.21</u> |
| <u>Ref.</u> | D | D |

SCHEDULE OF FIXED CAPITAL
SEWER UTILITY CAPITAL FUND

| <u>ORD</u> <u>NO.</u> | <u>BALANCE</u> <u>JUNE 30</u> <u>2004</u> | <u>BALANCE</u> <u>JUNE 30</u> <u>2005</u> |
|--|---|---|
| Arbor-New Market Sewers | \$ 4,600,000.00 | \$ 4,600,000.00 |
| 63-1 Oakdale Pumping Station | 29,302.00 | 29,302.00 |
| 64-1 Knollwood Area Sewers | 160,240.00 | 160,240.00 |
| 64-2 Randolphville Road Sewer | 8,353.00 | 8,353.00 |
| 65-1 Ambrose Brook Trunk Sewer | 2,093,430.00 | 2,093,430.00 |
| 67-1 River Road Sewers | 178,793.00 | 178,793.00 |
| 69-1 River Road Sewers | 40,000.00 | 40,000.00 |
| 70-1 Sewer System Improvements | 349,925.00 | 349,925.00 |
| 70-20 Purchase of Equipment | 18,696.00 | 18,696.00 |
| 70-21 Sewer System Improvements | 315,276.00 | 315,276.00 |
| 71-1 Park Avenue Sewer | 25,000.00 | 25,000.00 |
| 73-1 Purchase of Equipment | 32,384.00 | 32,384.00 |
| 72-1 Sewer System Improvements | 1,443,500.00 | 1,443,500.00 |
| 77-2 Extension of Sewer System | 100,000.00 | 100,000.00 |
| 77-58 Sanitary Sewer - Orris-Dunbar | 10,000.00 | 10,000.00 |
| 76-20 Sanitary Sewer - Buena Vista Avenue | 2,325.00 | 2,325.00 |
| 75-29 Sanitary Sewer - Stelton Road | 88,180.00 | 88,180.00 |
| 77-18 Sanitary Sewer - River Road Area | 172,150.00 | 172,150.00 |
| 77-64 & | - | - |
| 80-48 Sanitary Sewer - Overbrook Road Area | 508,506.00 | 508,506.00 |
| 78-17 Public Works Center | 274,639.00 | 274,639.00 |
| 78-22 Public Works Equipment | 20,000.00 | 20,000.00 |
| 80-40 Public Works Equipment | 52,677.06 | 52,677.06 |
| 78-19 San. Sewer - Blue Ridge/Gates Avenue South Randolphville Road Area | 199,398.16 | 199,398.16 |
| 76-63 & | - | - |
| 81-33 Sanitary Sewer - Hillside Ave. | 106,853.00 | 106,853.00 |
| 82-20 Sanitary Sewer - Sunset Lane & River Road and Fisher and Ludlow Avenues | 232,825.00 | 232,825.00 |
| 82-48 Public Works Equipment | 58,981.00 | 58,981.00 |
| 84-43 Public Works Equipment | 33,000.00 | 33,000.00 |
| 84-11 Ethel Road Sanitary Sewer | 227,656.22 | 227,656.22 |
| 90-26 Public Works Equipment | 192,472.05 | 192,472.05 |
| | <u>\$ 11,574,561.49</u> | <u>\$ 11,574,561.49</u> |

REF.

D

D

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
SEWER UTILITY CAPITAL FUND

| ORD. NO. | IMPROVEMENT DESCRIPTION | DATE | AMOUNT | BALANCE JUNE 30, 2004 | AUTHORIZED SFY 2005 | BALANCE JUNE 30, 2005 |
|---------------|--|----------|---------------|------------------------|----------------------|------------------------|
| 89-25 & 89-52 | Gramercy Drive and River Road Sanitary Sewer | 3/16/89 | \$ 600,000.00 | 600,000.00 | | 600,000.00 |
| 94-17 | Sewer Utility Equipment | 5/3/94 | 38,000.00 | 38,000.00 | | 38,000.00 |
| 98-21 | Reduction of I & I | 12/15/98 | 230,000.00 | 230,000.00 | | 230,000.00 |
| 03-40 | Various Sewer Improvements | 11/6/03 | 400,000.00 | 400,000.00 | | 400,000.00 |
| 04-10 | Various Sewer Projects | 2/17/04 | 495,000.00 | 495,000.00 | | 495,000.00 |
| 05-10 | Various Sewer Projects | 4/5/05 | | | 460,000.00 | 460,000.00 |
| | | | | <u>\$ 1,763,000.00</u> | <u>\$ 460,000.00</u> | <u>\$ 2,223,000.00</u> |

Ref D D-15 D

SCHEDULE OF SFY 2004 APPROPRIATION RESERVES
SEWER UTILITY OPERATING FUND

| OPERATIONS: | BALANCE JUNE 30, 2004 | | BALANCE AFTER TRANSFERS | PAID OR CHARGED | BALANCED LAPSED |
|----------------------|------------------------|----------------------|-------------------------|----------------------|----------------------|
| | APPROPRIATION RESERVES | ENCUMBRANCES | | | |
| Salaries and Wages | \$ 30,682.29 | \$ | \$ 30,682.29 | \$ 8,930.40 | \$ 21,751.89 |
| Other Expenses | 43,106.13 | 206,587.13 | 249,693.26 | 207,219.84 | 42,473.42 |
| MCUA Service Charges | 468,991.14 | | 468,991.14 | | 468,991.14 |
| Backhoe Purchase | 26,700.00 | | 26,700.00 | | 26,700.00 |
| Total Operations | <u>569,479.56</u> | <u>206,587.13</u> | <u>776,066.69</u> | <u>216,150.24</u> | <u>559,916.45</u> |
| | <u>\$ 569,479.56</u> | <u>\$ 206,587.13</u> | <u>\$ 776,066.69</u> | <u>\$ 216,150.24</u> | <u>\$ 559,916.45</u> |

REF. D D D-1

| | |
|------------------------------|----------------------|
| Disbursed | \$ 152,503.11 |
| Transfer to Accounts Payable | <u>63,647.13</u> |
| | <u>\$ 216,150.24</u> |

SCHEDULE OF SEWER OVERPAYMENTS
SEWER UTILITY OPERATING FUND

| | <u>Ref.</u> | | |
|--------------------------|-------------|-----------------|--------------------|
| Balance - June 30, 2004 | D | | \$ 51.43 |
| Increased by: | | | |
| Cash Receipts | D- 6 | | <u>11,281.22</u> |
| | | | 11,332.65 |
| Decreased by: | | | |
| Cash Payments | D-5 | 1,166.36 | |
| Applied to Sewer Prepaid | D-3,D-8 | <u>7,841.15</u> | |
| | | | <u>9,007.51</u> |
| Balance - June 30, 2005 | D | | <u>\$ 2,325.14</u> |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
SEWER UTILITY CAPITAL FUND

Exhibit D-15

| ORD. NUMBER | IMPROVEMENT DESCRIPTION | ORDINANCE DATE | BALANCE - JUNE 30, 2003 | | 2005 AUTHORIZATIONS CAPITAL IMPROV. FUND | DEFERRED CHARGES UNFUNDED | ENCUMBRANCES PAYABLE JUNE 30, 2004 | PAID OR CHARGED | ENCUMBRANCES PAYABLE JUNE 30, 2005 | BALANCE - JUNE 30, 2005 | |
|-------------|-----------------------------|----------------|-------------------------|---------------|--|---------------------------|------------------------------------|-----------------|------------------------------------|-------------------------|---------------|
| | | | FUNDED | UNFUNDED | | | | | | FUNDED | UNFUNDED |
| 89-52 | River Road Sanitary Sewer | 5/16/89 | \$ 600,000.00 | \$ 1,082.39 | \$ - | \$ - | \$ 3,136.07 | \$ 5,636.07 | \$ 57,991.43 | \$ 1,082.39 | |
| 98-21 | Reduction of I & I | 12/15/98 | 230,000.00 | 89,909.92 | | | 50,572.50 | 47,572.50 | 178,047.00 | 29,416.49 | |
| 2-19 | Replacement of Trunk Line | 11/26/02 | 300,000.00 | 175,047.00 | | | 60,855.98 | 81,430.10 | 274,746.79 | 22,503.66 | |
| 3-40 | Various Sewer Improvements | 11/6/03 | 400,000.00 | 317,824.57 | | | 294,287.00 | 313,766.63 | 116,047.74 | 64,751.43 | |
| 4-10 | Various Sewer Projects | 2/17/04 | 495,000.00 | 200,280.80 | | 379,500.00 | | 600.00 | 242,000.00 | | |
| 5-10 | Various Sewer Projects | 4/5/05 | 460,000.00 | | 80,500.00 | | | | | | 217,400.00 |
| | | | \$ 583,863.88 | \$ 200,280.80 | \$ 80,500.00 | \$ 379,500.00 | \$ 408,851.55 | \$ 449,005.30 | \$ 868,834.96 | \$ 53,002.54 | \$ 282,153.43 |
| | Ref. | | | | | D-10 | D | | D | | D |
| | Disbursed | | | | | | | \$ 444,796.86 | | | |
| | Due to Sewer Operating Fund | | | | | | | 4,208.34 | | | |
| | | | | | | | | \$ 449,005.30 | | | |

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

| ORD. NUMBER | IMPROVEMENT DESCRIPTION | DATE | BALANCE AUTHORIZED | |
|---------------|---|----------|--------------------|------------------------|
| | | | JUNE 30, 2004 | SEF 2005 JUNE 30, 2005 |
| 89-25 & 89-52 | Gramercy Drive and River Road Sanitary Sewers | 5/16/89 | \$ 600,000.00 | \$ 600,000.00 |
| 94-17 | Sewer Utility Equipment | 5/3/94 | 1,900.00 | 1,900.00 |
| 98-21 | Reduction of I & I | 12/15/98 | 11,000.00 | 11,000.00 |
| 03-40 | Var. Sewer Improvements | 11/6/03 | 20,000.00 | 20,000.00 |
| 04-10 | Var. Sewer Projects | 2/17/04 | 58,000.00 | 58,000.00 |
| 05-10 | Var. Sewer Projects | 4/5/05 | 80,500.00 | 80,500.00 |
| | | | \$ 690,900.00 | \$ 771,400.00 |
| | | | D | D |

Exhibit D-16

Exhibit D-19

SCHEDULE OF RESERVE FOR AMORTIZATION
SEWER UTILITY CAPITAL FUND

| | <u>REF.</u> | |
|-------------------------|-------------|------------------------|
| Balance - June 30, 2004 | D | \$11,793,561.49 |
| Increased by: | | |
| Serial Bonds | D- 22 | <u>25,000.00</u> |
| Balance - June 30, 2005 | D | <u>\$11,818,561.49</u> |

Exhibit D-20

SCHEDULE OF DUE TO/FROM SEWER CAPITAL
SEWER UTILITY FUND

| | <u>REF.</u> | |
|-------------------------|-------------|-------------------|
| Balance - June 30, 2004 | D | \$77.46 |
| Increased by: | | |
| Interfunds Returned | D- 5 | 578.37 |
| Accrued Interest | D-24 | <u>4,208.34</u> |
| | | <u>4,786.71</u> |
| | | 4,864.17 |
| Decreased by: | | |
| Interfunds Advanced | D- 5 | <u>655.83</u> |
| Balance - June 30, 2005 | | <u>\$4,208.34</u> |

Exhibit D-21

SCHEDULE OF DUE TO/FROM SEWER UTILITY FUND
SEWER UTILITY CAPITAL FUND

| | <u>REF.</u> | |
|-------------------------|-------------|--------------------|
| Balance - June 30, 2004 | D | \$ 77.46 |
| Increased by: | | |
| Interfunds Advanced | D- 5 | 578.37 |
| Accrued Interest | D-15 | <u>4,208.34</u> |
| | | <u>4,786.71</u> |
| | | 4,864.17 |
| Decreased by: | | |
| Interfunds Returned | D- 5 | <u>655.83</u> |
| Balance - June 30, 2005 | D | <u>\$ 4,208.34</u> |

SCHEDULE OF GENERAL SERIAL BONDS

| ISSUE | DATE OF ISSUE | ORIGINAL ISSUE | MATURITIES OF BONDS OUTSTANDING - JUNE 30, 2005 | | | INTEREST RATE | BALANCE JUNE 30, 2004 | DECREASE | BALANCE JUNE 30, 2005 |
|--------------------|---------------|----------------|---|------------|--------|---------------|-----------------------|---------------|-----------------------|
| | | | DATE | AMOUNT | AMOUNT | | | | |
| Sewer Improvements | 3/1/04 | \$ 380,000.00 | 3/1/2004-2010 | 25,000.00 | 3.125% | | | | |
| | | | 3/1/2011-2013 | 30,000.00 | 3.250% | | | | |
| | | | 3/1/2011-2013 | 30,000.00 | 3.250% | | | | |
| | | | 3/1/14 | 30,000.00 | 3.375% | | | | |
| | | | 3/1/15 | 30,000.00 | 3.500% | | | | |
| | | 3/1/16 | 40,000.00 | 3.625% | | | | | |
| | | 3/1/17 | 40,000.00 | 3.750% | | | | | |
| | | | | 380,000.00 | | | 25,000.00 | 355,000.00 | |
| | | | | | | \$ 380,000.00 | \$ 25,000.00 | \$ 355,000.00 | |

Ref. C D-19 D

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

| ORDINANCE NUMBER | IMPROVEMENT DESCRIPTION | BALANCE JUNE 30, 2004 | | BONDS AUTHORIZED | | OTHER FUNDING | | BALANCE JUNE 30, 2005 | |
|------------------|-------------------------|-----------------------|---------------|------------------|--|---------------|--|-----------------------|--|
| | | | | | | | | | |
| 94-17 | Sewer Utility Equipment | \$ 36,100.00 | \$ | \$ | | \$ 36,100.00 | | | |
| 4-10 | Various Sewer Projects | 437,000.00 | | | | | | 437,000.00 | |
| 4-10 | Various Sewer Projects | | | 379,500.00 | | | | 379,500.00 | |
| | | \$ 473,100.00 | \$ 379,500.00 | \$ 379,500.00 | | \$ 36,100.00 | | \$ 816,500.00 | |

D-5 Footnote D

SENIOR CITIZENS HOUSING UTILITY FUND

SCHEDULE OF CASH AND INVESTMENTS
SENIOR CITIZEN HOUSING FUND

| | REF. | OPERATING FUND | CAPITAL FUND |
|-----------------------------|------------|---------------------|---------------------|
| Balance - June 30, 2004 | E | \$712,592.22 | \$394,306.78 |
| Increased by Receipts: | | | |
| Rental Income | E-3 | 1,075,293.23 | |
| Interfunds Received | E-15, E-16 | 6,380.02 | 6,866.82 |
| Capital Improvement Fund | E-14 | | 17,000.00 |
| Interest on Investments | E-3 | 22,841.94 | |
| Miscellaneous Revenues | E-3 | 6,958.00 | |
| Security Deposits | E-9 | 46,446.02 | |
| | | <u>1,157,919.21</u> | <u>23,866.82</u> |
| | | 1,870,511.43 | 418,173.60 |
| Decreased by Disbursements: | | | |
| Budget Appropriations | E-4 | 855,580.55 | |
| Accrued Interest | E-8 | 86,566.26 | |
| Improvement Authorizations | E-11 | | 62,011.50 |
| Appropriation Reserves | E-7 | 94,460.16 | |
| Accounts Payable | E-13 | 3,400.00 | |
| Security Deposits | E-9 | 42,750.80 | |
| Interfunds Disbursed | E-15, E-16 | 6,866.82 | 6,380.02 |
| | | <u>1,089,624.59</u> | <u>68,391.52</u> |
| Balance - June 30, 2005 | E | <u>\$780,886.84</u> | <u>\$349,782.08</u> |

SCHEDULE OF 2004 APPROPRIATION RESERVES
FOR THE YEAR ENDED JUNE 30, 2005
SENIOR CITIZEN HOUSING UTILITY OPERATING FUND

| | <u>BALANCE</u> JUNE 30, 2004 | <u>BALANCE</u> AFTER TRANSFERS | <u>PAID OR</u> <u>CHARGED</u> | <u>BALANCED</u> <u>LAPSED</u> |
|-------------------------------|---------------------------------|--------------------------------------|----------------------------------|----------------------------------|
| | \$ | \$ | \$ | \$ |
| Operations: | | | | |
| Salaries and Wages | 26,180.82 | 28,357.12 | 44,572.27 | 9,965.67 |
| Other Expenses | | | | |
| Capital Improvements: | | | | |
| Kitchen Cabinet & Counter Top | 3,204.00 | 20,000.00 | 16,796.00 | 3,204.00 |
| Water Heater Replacement | 20,000.00 | 4,796.00 | 7,909.00 | 91.00 |
| Entrance Driveway Replacement | <u>30,000.00</u> | <u>50,000.00</u> | <u>30,000.00</u> | <u>20,000.00</u> |
| | \$ <u>49,384.82</u> | \$ <u>83,153.12</u> | \$ <u>99,277.27</u> | \$ <u>33,260.67</u> |
| <u>REF.</u> | E | E | E | E-1 |
| Cash Disbursements | | | \$ 94,460.16 | |
| Accounts Payable | | | <u>4,817.11</u> | |
| | | | <u>\$ 99,277.27</u> | |

SCHEDULE OF SECURITY DEPOSITS
SENIOR CITIZEN HOUSING UTILITY OPERATING FUND

| | <u>REF.</u> | |
|-------------------------|-------------|---------------------------|
| Balance - June 30, 2004 | E | \$92,726.12 |
| Increased by: | | |
| Deposits Received | E- 5 | <u>46,446.02</u> |
| | | 139,172.14 |
| Decreased by: | | |
| Deposits Refunded | E- 5 | <u>42,750.80</u> |
| Balance - June 30, 2005 | E | <u><u>\$96,421.34</u></u> |

SCHEDULE OF RESERVE FOR AMORTIZATION
SENIOR CITIZEN HOUSING UTILITY CAPITAL FUND

| | <u>REF.</u> | |
|------------------------------------|-------------|------------------------------|
| Balance - June 30, 2004 | E | \$8,068,252.36 |
| Increased by: | | |
| Bonds Paid by Budget Appropriation | E-12 | <u>95,000.00</u> |
| Balance - June 30, 2005 | E | <u><u>\$8,163,252.36</u></u> |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
SENIOR HOUSING UTILITY CAPITAL FUND

| ORD. NO. | IMPROVEMENT DESCRIPTION | ORDINANCE DATE | ORDINANCE AMOUNT | BALANCE - JUNE 30, 2004 | | PAID OR CHARGED | ENCUMBRANCES 6/30/05 | BALANCE - JUNE 30, 2005 | |
|----------|---|----------------|------------------|-------------------------|------------|-----------------|----------------------|-------------------------|----------|
| | | | | FUNDED | UNFUNDED | | | FUNDED | UNFUNDED |
| | | | | | | | | | |
| | | | | 2005 AUTHORIZATIONS | | | | | |
| | | | | CAP. IMPROV. FUND | | | | | |
| 89-58 | Design and Construction of a Senior Citizen Complex | 11/21/89 | \$ 11,300,000.00 | \$ 400.00 | | | \$ 400.00 | | |
| 04-51 | Replacement of Trunk Lane | 12/21/04 | 144,000.00 | | 144,000.00 | 62,011.50 | 12,054.60 | 62,933.90 | |
| | | | | \$ 400.00 | \$ - | \$ 62,011.50 | \$ 12,054.60 | \$ 70,333.90 | \$ - |
| | | | | E | E | E-5 | E | E | E |
| | | | | Ref. | E-14 | | | | |

SCHEDULE OF GENERAL SERIAL BONDS

| ISSUE | DATE OF ISSUE | ORIGINAL ISSUE | MATURITIES OF BONDS OUTSTANDING - JUNE 30, 2004 | | INTEREST RATE | BALANCE June 30, 2004 | DECREASE | BALANCE June 30, 2005 | |
|---|---------------|----------------|---|--------------|---------------|-----------------------|------------------------|-----------------------|------------------------|
| | | | DATE | AMOUNT | | | | | |
| Senior citizen Housing Utility Refunding Bonds 2002 | 8/1/02 | 2,204,500.00 | 8/15/05 | \$ 95,000.00 | 4.00% | \$ 2,030,000.00 | \$ 95,000.00 | \$ 1,935,000.00 | |
| | | | 8/15/06 | 100,000.00 | 4.50% | | | | |
| | | | 8/15/07 | 110,000.00 | | 3.50% | | | |
| | | | 8/15/08 | 105,000.00 | | 3.75% | | | |
| | | | 8/15/09 | 105,000.00 | | 3.875% | | | |
| | | | 8/15/10 | 130,000.00 | | 4.00% | | | |
| | | | 8/15/11 | 125,000.00 | | 4.00% | | | |
| | | | 8/15/12 | 125,000.00 | | 4.10% | | | |
| | | | 8/15/13 | 120,000.00 | | 4.20% | | | |
| | | | 8/15/14 | 145,000.00 | | 4.30% | | | |
| | | | 8/15/15 | 140,000.00 | | 4.40% | | | |
| | | | 8/15/16 | 135,000.00 | | 5.00% | | | |
| | | | 8/15/17 | 160,000.00 | | 5.00% | | | |
| | | | 8/15/18 | 160,000.00 | | 5.00% | | | |
| | | | 8/15/19 | 180,000.00 | | 5.00% | | | |
| | | | | | | | <u>\$ 2,030,000.00</u> | <u>\$ 95,000.00</u> | <u>\$ 1,935,000.00</u> |

Ref.

E.

E-10

E

SCHEDULE OF ACCOUNTS PAYABLE
SENIOR CITIZEN HOUSING UTILITY OPERATING FUND

| | <u>Ref.</u> | | |
|--|-------------|----|------------------------|
| Balance - June 30, 2004 | E | \$ | 3,840.62 |
| Increased by: | | | |
| Transferred from SFY 2004 Approp. Reserves | E- 7 | | <u>4,817.11</u> |
| | | | 8,657.73 |
| Decreased by: | | | |
| Disbursed | E- 5 | | <u>3,400.00</u> |
| Balance - June 30, 2005 | E | \$ | <u><u>5,257.73</u></u> |

Exhibit E-14

SCHEDULE OF CAPITAL IMPROVEMENT FUND
SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND

| | <u>Ref.</u> | | |
|-------------------------------|-------------|----|--------------------------|
| Balance - June 30, 2004 | E | \$ | 391,860.00 |
| Increased by: | | | |
| SFY 2005 Budget Appropriation | E- 5 | | <u>17,000.00</u> |
| | | | 408,860.00 |
| Decreased by: | | | |
| Improvement Authorization | E- 11 | | <u>144,000.00</u> |
| Balance - June 30, 2005 | E | \$ | <u><u>264,860.00</u></u> |

SUPPLEMENTARY DATA

TOWNSHIP OF PISCATAWAY
MIDDLESEX COUNTY, NEW JERSEY

COMBINED BALANCE SHEET - ALL FUNDS
FOR THE FISCAL YEAR ENDING JUNE 30, 2005

| ASSETS | MEMORANDUM ONLY TOTALS | | | | | | | |
|---|-------------------------|------------------------|-------------------------|-------------------------|-------------------------|----------------------------------|--------------------------|--------------------------|
| | CURRENT FUND | TRUST FUND | CAPITAL FUND | SEWER UTILITY FUND | SENIOR HOUSING UTILITY | GENERAL FIXED ASSETS (UNAUDITED) | JUNE 30, 2005 | JUNE 30, 2004 |
| Cash and Investments | \$ 12,414,398.97 | \$ 5,194,242.93 | \$ 6,494,200.52 | \$ 2,380,787.83 | \$ 1,130,668.92 | | \$ 27,614,299.17 | \$ 33,186,617.12 |
| Accounts Receivable | 1,246,902.29 | 28,623.14 | 686,250.00 | | | | 1,961,775.43 | 2,128,427.23 |
| State and Federal Grants Receivable | 186,311.83 | | | | | | 186,311.83 | 202,532.44 |
| Due from State of New Jersey Taxes, Assessments, Liens & Utility Charges | 1,568,599.27 | | | | | | 1,568,599.27 | 457,290.12 |
| Property Taxes Receivable | 2,617,401.04 | | | | | | 2,617,401.04 | 1,654,552.39 |
| Sewer Charges Receivable | 436,958.17 | 1,300.00 | 207,915.98 | 142,270.12 | 755.84 | | 142,270.12 | 970,486.29 |
| Interfund Loans | 82,369.35 | | | 4,208.34 | | | 651,138.33 | 78,435.36 |
| Other Accounts Receivable | | | | | | | 82,369.35 | |
| Property Acquired For Taxes at Assessed Valuation | | | | | | | | 2,592,330.89 |
| Inventory | | | | | | | | |
| Fixed Assets - General | | | | | | 37,947,510.00 | 37,947,510.00 | 37,947,510.00 |
| Fixed Capital - Utility | | | | 11,574,561.49 | 10,098,252.26 | | 21,672,813.75 | 21,672,813.75 |
| Fixed Capital - Authorized and Uncompleted - Utility | | | | | | | | |
| Deferred Charges to Revenue of Succeeding Years | 40,000.00 | | | | 18,000.00 | | 2,223,000.00 | 1,763,000.00 |
| Deferred Charges to Future Taxation: General Capital Fund | | | 36,748,695.00 | | | | 58,000.00 | 55,000.00 |
| | | | | | | | 36,748,695.00 | 29,181,300.00 |
| | <u>\$ 18,592,940.92</u> | <u>\$ 5,224,166.07</u> | <u>\$ 44,137,061.50</u> | <u>\$ 16,324,827.78</u> | <u>\$ 11,247,677.02</u> | <u>\$ 37,947,510.00</u> | <u>\$ 133,474,183.29</u> | <u>\$ 131,890,295.59</u> |
| LIABILITIES, RESERVES AND FUND BALANCE | | | | | | | | |
| Bonds and Notes Payable | | | | | | | | |
| Prepaid Taxes, Assessments, Utility Charges and Licenses | 126,474.56 | | | 355,000.00 | 1,935,000.00 | | 28,860,000.00 | 31,565,000.00 |
| Tax, Assessment, Lien, License and Utility Charge Overpayments | 34,710.08 | | | 25,988.96 | | | 152,463.52 | 118,132.58 |
| Appropriation Reserves | 1,983,176.63 | | | 2,325.14 | | | 37,035.22 | 19,145.21 |
| Reserves for Encumbrances/Accounts Payable | | | | 764,092.48 | 67,101.56 | | 2,814,370.67 | 1,939,393.28 |
| Other Liabilities | 1,553,489.30 | | 8,415,725.65 | 1,072,524.86 | 158,820.22 | | 11,200,560.03 | 8,239,749.44 |
| Amounts Pledged to Specific Purposes | 214,621.21 | 161,910.71 | | 3,947.92 | 128,171.18 | | 508,651.02 | 716,942.14 |
| Interfund Loans | 4,986,206.62 | 1,700,087.67 | 585,138.79 | 908,536.00 | 264,860.00 | | 8,444,829.08 | 8,106,334.67 |
| Investments in General Fixed Assets | 446,554.88 | 199,619.27 | | 4,208.34 | 755.84 | | 651,138.33 | 970,486.29 |
| Escrow Funds | | 3,161,658.62 | | | | 37,947,510.00 | 37,947,510.00 | 37,947,510.00 |
| Improvement Authorization Reserve for Amortization of Costs of Fixed Capital Acquired or Authorized | | | 8,040,703.82 | 335,155.97 | 70,333.90 | | 3,161,658.62 | 2,984,049.79 |
| Reserve for Certain Assets Acquired or Receivables & Inventories | 4,467,988.93 | | | 11,818,561.49 | 8,163,252.26 | | 8,446,193.69 | 6,492,247.48 |
| Fund Balance | 4,779,718.71 | 889.80 | 525,493.24 | 142,270.12 | 459,382.06 | | 19,981,813.75 | 20,552,713.75 |
| | | | | 892,216.50 | | | 4,610,259.05 | 5,056,062.59 |
| | | | | | | | 6,657,700.31 | 7,162,528.37 |
| | <u>\$ 18,592,940.92</u> | <u>\$ 5,224,166.07</u> | <u>\$ 44,137,061.50</u> | <u>\$ 16,324,827.78</u> | <u>\$ 11,247,677.02</u> | <u>\$ 37,947,510.00</u> | <u>\$ 133,474,183.29</u> | <u>\$ 131,890,295.59</u> |

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

| <u>REVENUE AND OTHER INCOME REALIZED</u> | STATE FISCAL YEAR 2005 | | STATE FISCAL YEAR 2004 | |
|--|---------------------------|---------|---------------------------|---------|
| | AMOUNT | % | AMOUNT | % |
| Fund Balance Utilized | \$ 4,550,000.00 | 3.458 | \$ 3,446,002.00 | 2.847 |
| Miscellaneous - From Other than Local Property Tax Levies | 16,768,867.25 | 12.744 | 13,770,951.16 | 11.379 |
| Collection of Delinquent Taxes and Tax Title Liens | 1,628,795.77 | 1.238 | 1,475,952.17 | 1.220 |
| Collections of Current Tax Levy | 108,638,098.93 | 82.561 | 102,325,800.11 | 84.554 |
| Total Income | \$ 131,585,761.95 | 100.000 | \$ 121,018,705.44 | 100.000 |
| <u>EXPENDITURES</u> | | | | |
| Budget Expenditures | | | | |
| Municipal Purposes | \$ 38,860,739.67 | 30.386 | \$ 33,966,166.46 | 29.111 |
| Special District Taxes | 2,149,478.00 | 1.681 | 2,105,590.00 | 1.805 |
| County Taxes | 14,688,464.25 | 11.485 | 15,552,831.52 | 13.329 |
| Local School Taxes | 69,767,428.00 | 54.553 | 64,014,368.00 | 54.863 |
| Other Expenditures | 2,422,583.90 | 1.894 | 1,041,151.11 | 0.892 |
| Total Expenditures | 127,888,693.82 | 100.000 | 116,680,107.09 | 100.000 |
| Less: Expenditures to be Raised by Future Taxes | 40,000.00 | | 55,000.00 | |
| Total Adjusted Expenditures | 127,848,693.82 | | 116,625,107.09 | |
| Excess in Revenue | 3,737,068.13 | | 4,393,598.35 | |
| Fund Balance - Beginning | 5,592,650.58 | | 4,645,054.23 | |
| | 9,329,718.71 | | 9,038,652.58 | |
| Less: Util. as Anticipated Revenue | 4,550,000.00 | | 3,446,002.00 | |
| Fund Balance - Ending | \$ 4,779,718.71 | | \$ 5,592,650.58 | |

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

| <u>REVENUE AND OTHER INCOME REALIZED</u> | STATE FISCAL YEAR 2005 | | STATE FISCAL YEAR 2004 | |
|--|---------------------------|--------|---------------------------|--------|
| | AMOUNT | % | AMOUNT | % |
| Fund Balance Utilized | \$ 1,015,248.00 | 13.47 | \$ 880,660.15 | 12.53 |
| Collection of Sewer Service Charges | 5,444,615.61 | 72.21 | 5,663,614.45 | 80.57 |
| Miscellaneous - From Other than Sewer Service Charges | 1,079,872.68 | 14.32 | 485,233.03 | 6.90 |
| Total Income | \$ 7,539,736.29 | 100.00 | \$ 7,029,507.63 | 100.00 |
| <u>EXPENDITURES</u> | | | | |
| Budget Expenditures | | | | |
| Operating | \$ 6,471,523.00 | 96.84 | \$ 6,095,348.56 | 93.20 |
| Debt Service | 37,364.58 | 0.56 | | 0.00 |
| Deferred Charges & Statutory Expend. | 146,100.00 | 2.19 | 100,293.04 | 1.53 |
| Capital Improvements | 23,000.00 | 0.34 | 340,000.00 | 5.20 |
| Miscellaneous Expenditures | 4,560.00 | 0.07 | 4,560.00 | 0.07 |
| Total Expenditures | 6,682,547.58 | 100.00 | 6,540,201.60 | 100.00 |
| Excess in Revenue | 857,188.71 | | 489,306.03 | |
| Fund Balance - Beginning | 1,020,403.85 | | 1,411,757.97 | |
| | 1,877,592.56 | | 1,901,064.00 | |
| Less: Util. as Anticipated Revenue | 1,015,248.00 | | 880,660.15 | |
| Fund Balance - Ending | \$ 862,344.56 | | \$ 1,020,403.85 | |

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE -
SENIOR CITIZENS HOUSING UTILITY FUND

| <u>REVENUE AND OTHER INCOME REALIZED</u> | STATE FISCAL YEAR 2005 | | STATE FISCAL YEAR 2004 | |
|---|---------------------------|--------|---------------------------|--------|
| | AMOUNT | % | AMOUNT | % |
| Fund Balance | \$ 88,690.00 | 7.22 | \$ 16,937.72 | 1.50 |
| Rental Income | 1,075,293.23 | 87.53 | 1,045,869.30 | 92.49 |
| Miscellaneous - From Other than Rental Income | 64,485.61 | 5.25 | 67,990.37 | 6.01 |
| Total Income | \$ 1,228,468.84 | 100.00 | \$ 1,130,797.39 | 100.00 |
| <u>EXPENDITURES</u> | | | | |
| Budget Expenditures | | | | |
| Operating | \$ 804,130.00 | 69.88 | \$ 771,257.88 | 73.24 |
| Capital Improvements | 144,000.00 | 12.51 | 95,000.00 | 9.02 |
| Debt Service | 181,566.26 | 15.78 | 183,941.25 | 17.47 |
| Statutory Expenditures | 21,060.00 | 1.83 | 2,813.58 | 0.27 |
| Total Expenditures | 1,150,756.26 | 100.00 | 1,053,012.71 | 100.00 |
| Add: Expenditures Included Above which are by Statute Deferred Charges to Budgets of Succeeding Years | 18,000.00 | | | |
| Excess in Revenue | 95,712.58 | | 77,784.68 | |
| Fund Balance - Beginning | 450,581.74 | | 389,734.78 | |
| | 546,294.32 | | 467,519.46 | |
| Less: Util. As Anticip. Revenue | 88,690.00 | | 16,937.72 | |
| Fund Balance - Ending | \$ 457,604.32 | | \$ 450,581.74 | |

TOWNSHIP OF PISCATAWAY

STATISTICAL DATA

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

| | <u>2005</u> | <u>2004</u> | <u>2003</u> |
|----------------------------|------------------------|------------------------|------------------------|
| Tax Rate: | <u>\$4.830</u> | <u>\$4.610</u> | <u>\$4.340</u> |
| Apportionment of Tax Rate: | | | |
| Municipal | <u>\$1.026</u> | <u>\$0.962</u> | <u>\$0.913</u> |
| County | <u>\$0.631</u> | <u>\$0.638</u> | <u>\$0.620</u> |
| County Open Space | <u>\$0.067</u> | <u>\$0.060</u> | <u>\$0.054</u> |
| Local School | <u>\$3.106</u> | <u>\$2.950</u> | <u>\$2.753</u> |
| Assessed Valuation: | | | |
| 2005 | <u>\$2,263,104,481</u> | | |
| 2004 | | <u>\$2,264,105,961</u> | |
| 2003 | | | <u>\$2,269,809,488</u> |

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

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

| <u>YEAR</u> | <u>TAX LEVY</u> | <u>CURRENT CASH COLLECTIONS</u> | <u>PERCENTAGE OF COLLECTION</u> |
|-------------|-----------------|---------------------------------|---------------------------------|
| 2005 SFY | \$ 110,708,429 | \$ 109,349,615 | 98.77% |
| 2004 SFY | 103,736,078 | 102,325,800 | 98.64% |
| 2003 SFY | 98,349,677 | 96,699,783 | 98.32% |
| 2002 SFY | 91,315,365 | 89,866,020 | 98.41% |
| 2001 SFY | 89,053,783 | 88,767,098 | 99.68% |

SFY State Fiscal Year

TOWNSHIP OF PISCATAWAY

STATISTICAL DATA

DELINQUENT TAXES AND TAX TITLE LIENS

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

| <u>JUNE 30</u> | <u>AMOUNT OF TAX TITLE LIENS</u> | <u>AMOUNT OF DELINQUENT TAXES</u> | <u>TOTAL DELINQUENT</u> | <u>PERCENTAGE OF TAX LEVY</u> |
|----------------|--|---|-----------------------------|-----------------------------------|
| 2005 SFY | \$276,906.44 | \$1,291,692.83 | \$1,568,599.27 | 1.42% |
| 2004 SFY | 303,313.76 | 1,654,552.39 | 1,957,866.15 | 1.89% |
| 2003 SFY | 272,351.61 | 1,669,487.27 | 1,941,838.88 | 1.97% |
| 2002 SFY | 242,722.50 | 1,331,225.27 | 1,573,947.77 | 1.72% |
| 2001 SFY | 256,066.95 | 1,242,965.31 | 1,499,032.26 | 1.68% |

COMPARISON OF SEWER UTILITY LEVIES

| <u>YEAR</u> | <u>LEVY</u> | <u>CASH COLLECTIONS</u> |
|-------------|--------------|-------------------------|
| 2005 SFY | \$ 5,432,909 | \$ 5,443,182 |
| 2004 SFY | 5,586,147 | 5,663,924 |
| 2003 SFY | 5,259,334 | 5,186,632 |
| 2002 SFY | 4,962,454 | 4,945,514 |
| 2001 SFY | 5,373,690 | 5,232,316 |

TOWNSHIP OF PISCATAWAY

STATISTICAL DATA

COMPARATIVE SCHEDULE OF FUND BALANCES

| | <u>YEAR</u> | | <u>BALANCE</u> <u>JUNE 30</u> | <u>UTILIZED</u> <u>IN BUDGET OF</u> <u>SUCCEEDING YEAR</u> |
|--|-------------|----|----------------------------------|--|
| CURRENT FUND | 2005 | \$ | 4,779,719 \$ | 4,556,000 |
| | 2004 | | 4,823,651 | 4,550,000 |
| | 2003 | | 4,645,054 | 3,455,050 |
| | 2002 | | 4,549,426 | 3,455,050 |
| | 2001 | | 4,544,232 | 3,422,050 |
| SEWER UTILITY OPERATING FUND | 2005 | \$ | 862,345 \$ | 759,178 |
| | 2004 | | 1,055,867 | 1,015,248 |
| | 2003 | | 1,411,758 | 880,660 |
| | 2002 | | 1,666,462 | 837,402 |
| | 2001 | | 2,058,447 | 761,286 |
| SENIOR CITIZENS HOUSING UTILITY FUND | 2005 | \$ | 457,604 \$ | 90,000 |
| | 2004 | | 450,582 | 88,690 |
| | 2003 | | 389,735 | 16,938 |
| | 2002 | | 354,921 | 85,641 |
| | 2001 | | 330,560 | 135,000 |

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office as at June 30, 2005:

| <u>NAME</u> | <u>TITLE</u> | <u>AMOUNT OF BOND</u> |
|----------------------------|--|-----------------------|
| Brian C. Wahler | Mayor | |
| James F. Huben | Council President | |
| Steven D. Cahn | Council Member | |
| Mildred S. Scott | Council Member | |
| Mark Hardenburg | Council Member | |
| Kenneth R. Armwood | Council Member | |
| Loretta Keimel | Council Member | |
| James W. Stewart | Council Member | |
| Patrick Guilfoyle | Business Administrator | |
| Daniel Mensah Lamptey | Director of Finance, Chief Financial Officer | 400,000.00 (A) |
| Ann Nolan | Township Clerk | |
| James F. Clarkin III, Esq. | Director of Law - Attorney | |
| Anne M. Triano | Collector of Revenue | |
| Stephen L. Ritz | Magistrate | |
| Debra Hamrah | Court Administrator | |
| Lisa E. Stephens | Tax Assessor | |

The municipal court employees were covered under a blanket bond in the amount of \$75,000 by the Selective Insurance Company of America.

All other employees were covered under a blanket bond in the amount of \$75,000 by the Selective Insurance Company of America.

All of the bonds were examined and found to be properly executed for items tested.

(A) Fidelity & Deposit Company of Maryland

**TOWNSHIP OF PISCATAWAY
COUNTY OF MIDDLESEX, NEW JERSEY
FISCAL YEAR ENDED JUNE 30, 2005**

GENERAL COMMENTS

An audit of the financial accounts and transactions of the Township of Piscataway, County of Middlesex, New Jersey, for the fiscal year ended June 30, 2005, has been completed. The General Comments are herewith set forth:

Scope of Audit

The audit covered the financial transactions of the Finance Department and the other various offices and departments collecting fees within the Township of Piscataway, County of Middlesex, New Jersey.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. Cash on hand was counted and cash and investment balances were reconciled with independent certifications obtained directly from the depositories. Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

REPORTABLE CONDITIONS

Segregation of Duties - Other Offices/Departments Collecting Municipal Fees

Conditions exist whereby the same individual may collect, record and/or deposit/turnover or may have access to cash receipts collections and functions in the following offices / departments: Municipal Court, Police Department, Municipal Clerk's Office, Cable TV, Recreation Department, Engineering Department, Planning & Zoning Department, Inspection Fees Office, Registrar of Vital Statistics, and Health Department.

This condition may be the result of multiple tasks assigned and performed by the same individual within the respective office/department.

Supervisory Reviews and Approvals - Tax/Sewer Utility Collector's Office

Conditions exist whereby tax and sewer utility transaction postings, entries and error corrections may not be reviewed and approved prior to recording/posting by the Collector of Revenue.

GENERAL COMMENTS

OTHER MATTERS

Contracts and Agreements Required to be
Advertised for N.J.S.A. 40A:11-4 (cont'd):

supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violations existed.

The examination of expenditures revealed that no individual payments, contracts or agreements in excess of \$17,500 "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.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A: 11-5. The minutes also indicate the awarding of "Open-End Contracts" pursuant to N.J.A.C. 5:34-4.9.

Any interpretation as to possible violation of N.J.A.C. 40A: 11-4 would be in the province of the Township solicitor.

On June 22, 2005, the Local Public Contracts Law was amended, effective for periods beginning on July 1, 2005. The amendments address the bid threshold (Section 7, N.J.S.A. 40A: 11-3), thereby increasing the amount to \$21,000 under which a contract may be awarded without public advertising. Furthermore, if the Township's Purchasing Agent is "Qualified" the Board may increase the bid threshold to \$29,000.00.

We suggest that the Township review the amendments to the Local Public Contracts Law and determine the impact of the comprehensive amendments with regard to the Township, including an analysis of the effect of requiring the position of a "Qualified" Purchasing Agent on a cost benefit or other alternate approach.

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 become delinquent.

The governing body, on January 1, 2005, adopted the following resolution authorizing interest to be charged on delinquent taxes; assessments and sewer service charges:

BE IT RESOLVED, by the Township Council of Piscataway Township,
New Jersey that:

WHEREAS, Delinquent taxes and sewer service charges shall bear interest at the rate of 8% per annum for the first \$1,500 and 18% per annum on any delinquent amount in excess of \$1,500; and

BE IT FURTHER RESOLVED that unpaid assessments shall bear interest at the rate of 8% per annum; and

BE IT RESOLVED that no interest shall be charged by the Township of Piscataway if the payment of installment for taxes, sewer service charges or assessments is made within ten (10) calendar days after the date upon which such installment is payable; and

GENERAL COMMENTS

OTHER MATTERS (CONT'D):

Interfund Balances

The following interfund balances appear in the balance sheets of the Township's financial statements of the year ended June 30, 2005:

| <u>Fund</u> | <u>Receivables</u> | <u>Payables</u> |
|------------------------|---------------------|---------------------|
| Current Fund | \$199,619.27 | \$446,554.88 |
| Grant Fund | 237,338.90 | |
| Animal Control Fund | 1,300.00 | |
| Other Trust Funds | | 199,619.27 |
| General Capital Fund | 207,915.98 | |
| Sewer Utility Fund | 755.84 | |
| Sewer Capital Fund | | 755.84 |
| Senior Housing Fund | 4,208.34 | |
| Senior Housing Capital | <u>0.00</u> | <u>4,208.34</u> |
| Total | <u>\$651,138.33</u> | <u>\$651,138.33</u> |

These Interfund balances are not an indication that the respective fund cannot meet its obligation. The Interfund amounts are reflective of year-end closing journals and adjustments. The balances resulted from the time lag between the dates that (1) Interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Transfers are used to (1) move revenues from the funds New Jersey Statute or budget requires to collect to fund the appropriation and the statute or budget to expend them.

Investment of Idle Funds

The Chief Financial Officer had the greater portion of the idle funds of the Township invested in interest-bearing investments or accounts during SFY 2005. Earnings from the investments are shown as revenue in the various funds of the Township for SFY 2005.

All deposits and investments held by the Township were directly confirmed as of June 30, 2005 and February 28, 2006.

The Township adopted a formal Cash Management Plan for depositing and investing of Township funds for SFY 2005 in accordance with 40A: 5-14 on January 1, 2004.

Purchase Order System and Encumbrance System

The Township utilized a purchase order system for most of its expenditures in connection with its budgetary accounting system during the year under review. The accounting is processed on a data processing system for budgetary control. Operation of the encumbrance system appeared to be generally good with timely entries made. Prior years' outstanding encumbrances were reviewed at the close of the year, and adjustments and cancellations were made where appropriate to reflect actual commitments outstanding for budgetary control.

GENERAL COMMENTS

OTHER MATTERS (CONT'D):

Condition of Records - Tax Office

During SFY 2005, the Tax Collector utilized its monthly financial tax office reporting system. These reports are intended to be all-inclusive, summarizing all tax office transactions on a monthly basis for posting/recording within the Township general ledger financial accounting system.

For the year ended June 30, 2005 it was noted that at the end of the fiscal year the system was in proof with financial reports issued for the period.

General Capital Fund

A review and analysis of the various capital ordinances adopted during the period under review revealed that the ordinances were not always fully descriptive of the other funding sources utilized. All activity related to capital ordinances should be reviewed with bond counsel to insure compliance with statutory and regulatory requirements imposed by both state and federal agencies.

Finance Office

The financial statements indicate a number of adjustments to various reserve accounts. The Finance office should consider utilizing formalized procedures in the processing of adjustments to various reserves. Also, with respect to the billings of non-municipal taxes, additional focus should be emphasized with the tax levy amounts certified, billed and paid for the non-municipal components of the tax levy.

RECOMMENDATIONS

We recommended the following:

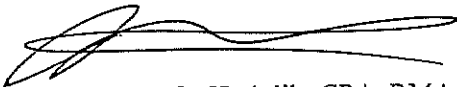
That all deposits made by the Police Department be made according to the 48 hour rule as required by N.J.S.A. 40A:5-15.

During the course of our audit we received the complete cooperation of the various officials of the Township, and the courtesies extended to us were greatly appreciated.

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

Very truly yours,

HODULIK & MORRISON, P.A.



Andrew G. Hodulik, CPA, RMA
No. 406

