

**TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX  
NEW JERSEY**

**REPORT ON  
EXAMINATION OF ACCOUNTS  
FOR THE YEAR 2009**

**SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS**

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

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**PART I**  
**REPORT ON EXAMINATION OF FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY DATA**  
**YEAR ENDED DECEMBER 31, 2009**

**SAMUEL KLEIN AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and Members  
of the Township Council  
Township of Montclair  
Montclair, New Jersey 07042

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

**TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX**

as of and for the years ended December 31, 2009 and 2008, as listed in the table of contents. These statutory basis financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

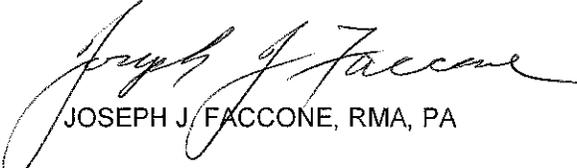
In our opinion, because of the Municipality's policy to prepare its financial statements on the basis of accounting discussed in the third paragraph of this report, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Montclair as of December 31, 2009 and 2008 or the results of its operations for the years then ended.

However, in our opinion, the statutory basis financial statements referred to above present fairly, in all material respects, the financial position of the Township of Montclair in the County of Essex, as of December 31, 2009 and 2008 and the results of operations of such funds for the years then ended, in accordance with accounting principles and practices prescribed by the Division of Local Governments Services, Department of Community Affairs, State of New Jersey and described in Note 1 to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 30, 2010 on our consideration of the Township's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

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

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

  
JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
July 30, 2010

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

COMPARATIVE BALANCE SHEETS

A  
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Regular Fund</u>			
<u>Current Assets:</u>			
Cash	A-4	\$ 10,520,935.49	\$ 7,754,340.48
Cash - Special Funds	A-6	835.00	685.00
Due from State of New Jersey: (Ch. 20, P.L. 1971)	A-8	2,282.65	2,984.03
		<u>10,524,053.14</u>	<u>7,758,009.51</u>
<u>Receivables and Other Assets with Full Reserves:</u>			
Delinquent Property Taxes Receivable	A-10	2,997,756.73	2,597,720.37
Tax Title Liens	A-11	53,115.72	37,395.74
Property Acquired for Taxes - Assessed Valuation	A-12	317,900.00	317,900.00
Revenue Accounts Receivable	A-13	125,613.83	112,119.76
Interfunds Receivable	A-14	82,947.48	87,769.85
Other Accounts Receivable	A-15	96,529.78	62,986.58
Demolition Charges Receivable		7,500.00	7,500.00
		<u>3,681,363.54</u>	<u>3,223,392.30</u>
<u>Deferred Charges:</u>			
Special Emergency Authorizations (40A:4-55)	A-7	434,400.00	655,800.00
Emergency Authorizations (40A:4-47)	A-7	100,000.00	
		<u>534,400.00</u>	<u>655,800.00</u>
		<u>14,739,816.68</u>	<u>11,637,201.81</u>
<u>Federal and State Grant Fund</u>			
Grants Receivable	A-9	848,599.41	658,765.64
Due from Current Fund	A-16	178,446.94	200,836.49
Due from General Capital	A-28	127,125.00	
		<u>1,154,171.35</u>	<u>859,602.13</u>
		<u>\$ 15,893,988.03</u>	<u>\$ 12,496,803.94</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

COMPARATIVE BALANCE SHEETS

A  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Regular Fund</u>			
Appropriated Reserves:			
Encumbered	A-3,17	\$ 648,993.58	\$ 483,635.80
Reserved	A-3,17	1,816,188.86	1,707,871.99
Interfunds Payable	A-14	4,500,006.13	313,007.16
Accounts Payable	A-18	3,647.52	22,445.23
Deposit on Sale of Township Property	A-19		14,500.00
Due to Montclair Housing Agency	A-18	19,865.30	
Due to State of New Jersey:			
Building Surcharge Fees	A-21	8,435.00	11,396.00
Marriage Surcharge Fees	A-21	960.00	805.00
Tax Overpayments	A-23	1,065,341.80	708,826.52
Prepaid Pilot Revenue	A-4	35,654.26	
Reserve for Snow Removal	A-24		35,316.87
County Taxes Payable	A-25	54,854.24	159,687.61
Special Improvement District Taxes Payable	A-27	12,022.74	9,463.59
Reserve for Tax Map	A-29	9,395.00	9,395.00
Prepaid Taxes	A-30	794,785.06	767,479.69
Reserve for Revaluation	A-31	10,980.26	10,980.26
Emergency Note Payable	A-33	426,000.00	639,000.00
		<u>9,407,129.75</u>	<u>4,893,810.72</u>
Reserve for Receivables	Reserve	3,681,363.54	3,223,392.30
Fund Balance	A-1	1,651,323.39	3,519,998.70
		<u>14,739,816.68</u>	<u>11,637,201.72</u>
 <u>Federal and State Grant Fund</u>			
Due to General Capital	A-28		17,875.00
Reserve for Grants	A-32	1,052,863.02	789,541.76
Unappropriated Reserves	A-34	101,308.33	52,185.37
		<u>1,154,171.35</u>	<u>859,602.13</u>
		<u>\$ 15,893,988.03</u>	<u>\$ 12,496,803.85</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE

A-1

	<u>Ref.</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 3,350,000.00	\$ 3,605,000.00
Miscellaneous Revenue Anticipated	A-2	12,692,606.05	13,136,413.79
Receipts from Delinquent Taxes	A-2	2,467,814.30	2,525,447.70
Receipts from Current Taxes	A-2b	172,671,254.44	167,466,637.75
Nonbudget Revenue	A-2c	258,047.01	225,785.93
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	A-17	700,476.87	115,611.00
Interfunds Returned	A-14	4,822.37	
Tax Overpayments Cancelled	A-23	141,123.15	390,229.45
Accounts Payable Cancelled			118.39
Increase in Deferred School Tax	A-26	1,931,531.00	2,421,245.50
Total Income		<u>194,217,675.19</u>	<u>189,886,489.51</u>
<u>Expenditures</u>			
Municipal Budget	A-3	66,583,207.48	65,356,413.77
Prior Year Revenue Refunded			135.00
State Tax Court Judgments	A-23	14,503.57	327,246.41
County Taxes	A-25	28,957,066.30	27,925,439.54
Local School District Tax	A-26	96,869,014.00	93,005,952.00
Special Improvement District Tax	A-27	412,559.15	397,650.87
Interfunds Receivable Established			4,822.37
Other Accounts Receivable Advanced			7,500.00
Total Expenditures		<u>192,836,350.50</u>	<u>187,025,159.96</u>
Excess in Revenue		1,381,324.69	2,861,329.55
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which Are by			
Statute Deferred Charges to Budget of			
Succeeding Year		<u>100,000.00</u>	
Statutory Excess to Fund Balance		1,481,324.69	2,861,329.55
<u>Fund Balance</u>			
Balance January 1	A	<u>3,519,998.70</u>	<u>4,263,669.15</u>
		5,001,323.39	7,124,998.70
Decreased by:			
Utilized as Anticipated Revenue	A-1,2	<u>3,350,000.00</u>	<u>3,605,000.00</u>
Balance December 31	A	<u>\$ 1,651,323.39</u>	<u>\$ 3,519,998.70</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF REVENUE

A-2  
Sheet #1

	Ref.	Anticipated Budget	N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Appropriated	A-1	\$ 3,350,000.00	\$	\$ 3,350,000.00	\$
<u>Miscellaneous Revenue</u>					
Licenses:					
Alcoholic Beverages	A-13	58,000.00		58,250.00	250.00
Other Licenses	A-2a	134,000.00		123,832.50	(10,167.50)
Fees and Permits	A-2a	803,100.00		567,649.51	(235,450.49)
Fines and Costs:					
Municipal Court	A-13	1,618,000.00		1,424,537.52	(193,462.48)
Interest and Cost on Taxes	A-5	631,000.00		653,502.96	22,502.96
Interest on investments and Deposits	A-13	361,000.00		91,925.23	(269,074.77)
State School Building Aid (Ch. 212, P.L. 1975)	A-13	10,681.00		36,789.00	26,108.00
Consolidated Municipal Property Tax Relief Aid	A-13	948,057.00		948,057.00	
Energy Receipts Tax	A-13	2,853,438.00		2,853,438.00	
Dedicated Uniform Construction Code Fees	A-13	852,000.00		742,603.60	(109,396.40)
Additional Dedicated Uniform Construction Code Fees	A-13	56,153.05			(56,153.05)
Interlocal Government Services:					
Health Services	A-13	170,200.00		162,203.00	(7,997.00)
Fire Services	A-13	924,736.00		924,736.00	
Interlocal Animal Control Services - Glen Ridge	A-13	14,600.00		18,936.06	4,336.06
Interlocal Animal Control Services - Nutley	A-13	15,300.00		26,234.30	10,934.30
Public Health Priority Funding - 1977	A-9	14,394.00		14,394.00	
Clean Communities Program	A-9	43,504.65		43,504.65	
Municipal Alliance on Alcoholism and Drug Abuse	A-9	54,100.00		54,100.00	
State of N.J. Tobacco Control	A-9	360.00		360.00	
Safe and Secure Communities Program	A-9	58,025.00		58,025.00	
Public Health Priority Funding:					
Verona	A-9	5,102.00		5,102.00	
Glen Ridge	A-9	2,164.00		2,164.00	
Cedar Grove	A-9	4,448.00		4,448.00	
Nutley	A-9	12,126.00		12,126.00	
Belleville	A-9	21,396.00		21,396.00	
Pandemic Influenza Preparedness - H1N1	A-9		291,266.00	291,266.00	
Essex County Office on Aging:					
Public Health Nursing	A-9	15,262.00		15,262.00	
Montclair Board of Education:					
Nonpublic School Nursing Services	A-9	148,456.00		148,456.00	
Emergency Preparedness Grant	A-9		2,500.00	2,500.00	
N.J. Division of Highway Safety:					
Click It or Ticket	A-9	4,000.00		4,000.00	
Pedestrian Safety Education and Enforcement	A-9		14,000.00	14,000.00	
2009 Local Arts Program Grant First Night	A-9	3,300.00		3,300.00	
Hazardous Discharge Site Remediation	A-9	8,000.00		8,000.00	
African American Festival	A-9		2,000.00	2,000.00	
Body Armor Replacement Fund	A-9	10,737.55		10,737.55	
Edward Byrne Memorial Justice Assistance Grant	A-9		79,273.00	79,273.00	
FDA Retail Food Specialists Program	A-9		2,000.00	2,000.00	
Lead Identification and Field Testing Grant	A-9		17,390.00	17,390.00	
Recycling Tonnage Grant	A-9	33,087.82		33,087.82	

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF REVENUE

A-2  
Sheet #2

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenue</u>					
County of Essex Open Space Trust Fund	A-9	\$	\$ 145,000.00	\$ 145,000.00	\$
Alcohol Education Rehabilitation Fund	A-9	3,265.35		3,265.35	
Comcast	A-9	5,000.00		5,000.00	
Uniform Fire Safety Act	A-13	47,605.25		52,197.15	4,591.90
Cable Television Franchise Fees	A-13	401,084.24		401,084.24	
Section 8 - Administrative Costs	A-13	20,000.00		20,000.00	
Towing - Administrative Fees	A-13	2,000.00		4,324.00	2,324.00
Payments in Lieu of Taxes:					
Montclair Senior Housing Corp. (Orange Road)	A-13	80,000.00		86,441.00	6,441.00
First Montclair Housing Corp. (Walnut Street)	A-13	145,000.00		99,543.00	(45,457.00)
RTD Management Corp.: Lackawanna Plaza	A-13	87,000.00		69,882.00	(17,118.00)
Union Gardens	A-13	102,000.00		105,346.00	3,346.00
United Methodist Homes - (Pineridge of Montclair)	A-13	25,000.00		23,364.00	(1,636.00)
MAG	A-13	99,000.00		99,842.28	842.28
Siena	A-13	95,000.00			(95,000.00)
Lease - Orange Road Parking Plaza	A-13	39,000.00		41,129.56	2,129.56
Capital Fund Surplus	A-13	675,000.00		675,000.00	
Alarm Registration Fees	A-13	241,000.00		218,006.93	(22,993.07)
Penalty on Delinquent Taxes	A-15	67,000.00		55,695.90	(11,304.10)
Reimbursement of Debt Service - Sewer Utility Operating	A-13	175,000.00		175,000.00	
Administrative Fees - Police Off-Duty	A-13	88,000.00		63,202.94	(24,797.06)
Rear Yard Refuse Collection	A-13	51,500.00		49,475.00	(2,025.00)
Parking Authority Revenue Sharing - Montclair	A-13	1,138,000.00		785,000.00	(353,000.00)
Insurance Premium Rebate for Prior Years'	A-13	15,400.00		27,720.00	12,320.00
Salvation Army - Shelter Rent	A-13	12,500.00		7,500.00	(5,000.00)
<b>Total Miscellaneous Revenue</b>	<b>A-1</b>	<b>13,503,082.91</b>	<b>553,429.00</b>	<b>12,692,606.05</b>	<b>(1,363,905.86)</b>
<b>Receipts from Delinquent Taxes</b>	<b>A-1,2b</b>	<b>2,525,000.00</b>		<b>2,467,814.30</b>	<b>(57,185.70)</b>
<u>Miscellaneous Revenue</u>					
Amounts to be Raised by Taxes for					
Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-10	44,901,246.80			
Addition to Local District School Tax	A-10	4,393,319.00			
	A-2b	49,294,565.80		49,169,614.99	(124,950.81)
<b>Nonbudget Revenue</b>	<b>A-2c</b>			<b>258,047.01</b>	<b>258,047.01</b>
	A-3	\$ 68,672,648.71	\$ 553,429.00	\$ 67,938,082.35	\$ (1,287,995.36)

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF REALIZED REVENUE

A-2a

	<u>Ref.</u>		
<u>Other Licenses</u>			
Clerk	A-13		\$ 50,277.50
Board of Health	A-13		<u>73,555.00</u>
	A-2		<u>\$ 123,832.50</u>
 <u>Other Fees and Permits</u>			
Clerk	A-13	\$ 73,880.00	
Board of Health	A-13	46,836.00	
Planning Board	A-13	6,360.00	
Community Services	A-13	7,428.57	
Housing and Zoning	A-13	12,080.00	
Recreation and Parks	A-13	379,167.60	
Police	A-13	23,401.00	
Fire	A-13	4,860.00	
Board of Adjustment	A-13	2,382.59	
Public Works	A-13	17,480.00	
Tax Collector	A-13	<u>920.00</u>	
		574,795.76	
 Less: Refunds	 A-4	 <u>7,146.25</u>	
	A-2		<u>\$ 567,649.51</u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF TAX COLLECTIONS

A-2b

	<u>Ref.</u>		
<u>Allocation of Current Tax Collections</u>			
2008 Collections	A-1,10		\$ 172,671,254.44
Allocated to:			
County Taxes	A-25	\$ 28,957,066.30	
Local School District Taxes	A-26	96,869,014.00	
Special Improvement District Taxes	A-27	<u>412,559.15</u>	
			<u>126,238,639.45</u>
			46,432,614.99
Plus: Appropriation for "Reserve for Uncollected Taxes"	A-3		<u>2,737,000.00</u>
Local Tax for Municipal Purposes	A-2		<u>\$ 49,169,614.99</u>
<u>Receipts from Delinquent Taxes</u>			
Delinquent Tax Collections:	A-10	\$ 2,464,240.11	
Tax Title Liens	A-11	<u>3,574.19</u>	
	A-2		<u>\$ 2,467,814.30</u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF NONBUDGET REVENUE

A-2c

	<u>Ref.</u>		
Unclaimed Bail - Municipal Court		\$ 1,592.49	
Motor Vehicle - Inspection Penalties		30,637.50	
Administrative Fee - Senior Citizen and Veteran Deductions		3,153.10	
Premium on Sale of Emergency Notes		4,651.99	
Bio-Diesel Rebate		19,908.72	
Return Check Fees		380.00	
Sale of Municipal Assets		110,924.00	
Tax Office Electronic Data File		500.00	
Animal Control Service:			
Verona		24,000.00	
Prior Year Refunds		27,914.65	
Special Refuse Collection		1,000.00	
Miscellaneous Others		<u>12,826.43</u>	
	A-4		\$ 237,488.88
<u>Tax Collector</u>			
Cost of Sale		3,781.26	
Duplicate Bills		30.00	
Tax Searches		110.00	
Elm Pilot		15,181.90	
Interest on Assessment		<u>1,454.97</u>	
	A-5		<u>20,558.13</u>
	A-1,2		<u><u>\$ 258,047.01</u></u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #1

Appropriation	Appropriations		Expended		Reserved	Balance Cancelled
	Budget	Modified Budget	Paid	Encumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Mayor and Council:						
Salaries and Wages	\$ 43,000.00	\$ 43,000.00	\$ 42,874.86	\$	\$ 125.14	\$
Other Expenses	17,480.00	17,480.00	10,279.28	133.30	7,067.42	
Township and Manager:						
Salaries and Wages	717,297.00	717,297.00	697,804.28		19,492.72	
Other Expenses	194,935.00	169,935.00	129,757.06	6,428.22	33,749.72	
Township Clerk:						
Salaries and Wages	299,000.00	304,500.00	298,127.24		6,372.76	
Other Expenses	31,950.00	39,950.00	31,026.55	4,726.93	4,196.52	
Election Expenses:						
Salaries and Wages	3,900.00	2,900.00	2,721.77		178.23	
Other Expenses	15,950.00	14,450.00	13,594.00		856.00	
Township Attorney:						
Salaries and Wages	200,000.00	217,000.00	211,348.96		5,651.04	
Other Expenses	127,650.00	127,650.00	102,224.01	18,110.39	7,315.60	
Municipal Court:						
Salaries and Wages	556,042.00	566,042.00	556,784.07		9,257.93	
Other Expenses	79,690.00	72,190.00	56,280.86	3,667.52	12,241.62	
Postage:						
Other Expenses	48,500.00	48,500.00	43,227.27	471.00	4,801.73	
	<u>2,335,394.00</u>	<u>2,340,894.00</u>	<u>2,196,050.21</u>	<u>33,537.36</u>	<u>111,306.43</u>	
<u>FINANCE DEPARTMENT</u>						
Administration:						
Salaries and Wages	116,000.00	116,000.00	114,208.05		1,791.95	
Other Expenses	4,950.00	5,950.00	4,053.88		1,896.12	
Accounting and Treasury:						
Salaries and Wages	253,000.00	253,000.00	187,509.60		65,490.40	
Other Expenses	18,450.00	18,450.00	16,009.04	138.72	2,302.24	
Tax Assessor:						
Salaries and Wages	211,000.00	213,500.00	209,215.09		4,284.91	
Other Expenses:	43,275.00	43,275.00	22,599.90	740.50	19,934.60	
Tax Collector:						
Salaries and Wages	121,000.00	120,500.00	99,490.30		21,009.70	
Other Expenses	23,300.00	23,800.00	22,550.18	737.00	512.82	
Auditing:						
Other Expenses	58,000.00	58,000.00	1,380.00		56,620.00	
	<u>848,975.00</u>	<u>852,475.00</u>	<u>677,016.04</u>	<u>1,616.22</u>	<u>173,842.74</u>	

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #2

Appropriation	Appropriations		Expended		Reserved	Balance Cancelled
	Budget	Modified Budget	Paid	Encumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PLANNING AND COMMUNITY DEVELOPMENT</u>						
Planning Administration:						
Salaries and Wages	\$ 318,000.00	\$ 321,000.00	\$ 314,781.87	\$	\$ 6,218.13	\$
Other Expenses	9,800.00	9,800.00	2,698.39	5,000.00	2,101.61	
Planning Board:						
Other Expenses	16,500.00	14,500.00	7,730.58		6,769.42	
Board of Adjustment:						
Other Expenses	11,000.00	22,000.00	13,726.73		8,273.27	
	<u>355,300.00</u>	<u>367,300.00</u>	<u>338,937.57</u>	<u>5,000.00</u>	<u>23,362.43</u>	
<u>DEPARTMENT OF ADMINISTRATION AND CODE ENFORCEMENT</u>						
Salaries and Wages	460,000.00	468,000.00	458,181.19		9,818.81	
Other Expenses	4,850.00	4,850.00	2,919.67	1,559.14	371.19	
	<u>464,850.00</u>	<u>472,850.00</u>	<u>461,100.86</u>	<u>1,559.14</u>	<u>10,190.00</u>	
<u>POLICE DEPARTMENT</u>						
Salaries and Wages	11,689,486.00	11,754,486.00	11,625,296.99		129,189.01	
Other Expenses	592,950.00	594,950.00	520,460.39	71,476.20	3,013.41	
	<u>12,282,436.00</u>	<u>12,349,436.00</u>	<u>12,145,757.38</u>	<u>71,476.20</u>	<u>132,202.42</u>	
<u>FIRE DEPARTMENT</u>						
Salaries and Wages	8,135,000.00	8,220,000.00	8,148,498.38		71,501.62	
Other Expenses	186,865.00	191,865.00	158,708.31	30,268.12	2,888.57	
	<u>8,321,865.00</u>	<u>8,411,865.00</u>	<u>8,307,206.69</u>	<u>30,268.12</u>	<u>74,390.19</u>	
<u>UNIFORM FIRE SAFETY ACT (Ch. 383, P.L. 1983)</u>						
Life Hazard Use Fee Payment:						
Salaries and Wages	58,002.83	58,002.83	58,002.83			
	<u>58,002.83</u>	<u>58,002.83</u>	<u>58,002.83</u>			
<u>PUBLIC WORKS DEPARTMENT</u>						
Community Services Administration:						
Salaries and Wages	484,000.00	484,000.00	479,583.28		4,416.72	
Other Expenses	36,500.00	34,500.00	32,276.75	596.57	1,626.68	
Engineering:						
Salaries and Wages	152,000.00	152,000.00	130,034.91		21,965.09	
Other Expenses	3,700.00	3,700.00	1,718.89	580.55	1,400.56	

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #3

Appropriation	Appropriations		Expended		Reserved	Balance Cancelled
	Budget	Modified Budget	Paid	Encumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PUBLIC WORKS DEPARTMENT</u>						
Street Repairs and Maintenance:						
Salaries and Wages	\$ 432,000.00	\$ 432,000.00	\$ 423,299.95	\$	\$ 8,700.05	\$
Other Expenses	23,750.00	34,250.00	22,850.42	7,971.59	3,427.99	
Storm Sewers Repairs and Maintenance:						
Salaries and Wages	107,000.00	126,500.00	125,172.41		1,327.59	
Other Expenses	15,000.00	12,500.00	10,816.25	89.52	1,594.23	
Refuse Collection and Disposal:						
Salaries and Wages	906,300.00	906,300.00	864,088.51		42,211.49	
Other Expenses	22,500.00	18,000.00	9,323.47	6,402.14	2,274.39	
Storm Clearance:						
Salaries and Wages	75,000.00	125,000.00	107,737.87		17,262.13	
Other Expenses	256,000.00	327,000.00	274,535.52	47,710.47	4,754.01	
Traffic:						
Salaries and Wages	135,000.00	135,000.00	131,089.74		3,910.26	
Other Expenses	11,600.00	11,600.00	9,197.25	803.02	1,599.73	
Central Garage Operation:						
Salaries and Wages	270,000.00	270,000.00	254,176.86		15,823.14	
Other Expenses	228,050.00	228,050.00	190,964.04	22,772.95	14,313.01	
Building Maintenance:						
Salaries and Wages	119,700.00	119,700.00	101,269.16		18,430.84	
Other Expenses	70,600.00	80,100.00	65,378.44	2,619.48	12,102.08	
Parks Maintenance:						
Salaries and Wages	493,000.00	493,000.00	490,631.85		2,368.15	
Other Expenses	114,150.00	94,150.00	72,630.66	7,584.28	13,935.06	
Shade Trees:						
Salaries and Wages	154,000.00	154,000.00	151,653.35		2,346.65	
Other Expenses	63,900.00	63,900.00	36,096.55	21,421.49	6,381.96	
	<u>4,173,750.00</u>	<u>4,305,250.00</u>	<u>3,984,526.13</u>	<u>118,552.06</u>	<u>202,171.81</u>	
<u>PARKS, RECREATION AND CULTURAL AFFAIRS DEPARTMENT</u>						
Recreation Program:						
Salaries and Wages	610,000.00	610,000.00	609,068.43		931.57	
Other Expenses	62,200.00	62,200.00	51,774.11	2,305.06	8,120.83	
	<u>672,200.00</u>	<u>672,200.00</u>	<u>660,842.54</u>	<u>2,305.06</u>	<u>9,052.40</u>	

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #4

Appropriation	Appropriations		Expended		Reserved	Balance Cancelled
	Budget	Modified Budget	Paid	Encumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>HEALTH AND HUMAN SERVICES DEPARTMENT</u>						
Health Services:						
Salaries and Wages	\$ 438,462.00	\$ 443,462.00	\$ 398,261.39	\$	\$ 45,200.61	\$
Other Expenses	64,320.00	64,320.00	55,366.47	5,006.88	3,946.65	
Nursing Services:						
Salaries and Wages	113,000.00	113,000.00	109,192.12		3,807.88	
Administration of Public Assistance:						
Salaries and Wages	91,000.00	93,000.00	90,844.24		2,155.76	
Other Expenses	2,250.00	2,250.00	926.47	174.47	1,149.06	
	<u>709,032.00</u>	<u>716,032.00</u>	<u>654,590.69</u>	<u>5,181.35</u>	<u>56,259.96</u>	
<u>MISCELLANEOUS AND OTHER</u>						
Unemployment Compensation Insurance:						
Other Expenses	160,000.00	155,000.00	80,000.00		75,000.00	
Dump Fees:						
Other Expenses	1,437,250.00	1,422,250.00	1,136,349.58	264,088.30	21,812.12	
Mandatory Recycling Act:						
Other Expenses	593,322.00	645,322.00	593,322.00		52,000.00	
Salary Adjustment and Attrition:						
Other Expenses	330,000.00	200,000.00			200,000.00	
Animal Control:						
Other Expenses	49,750.00	78,750.00	53,688.31	18,934.76	6,126.93	
Montclair Early Childhood Corporation:						
Other Expenses	326,274.00	326,274.00	326,274.00			
	<u>2,896,596.00</u>	<u>2,827,596.00</u>	<u>2,189,633.89</u>	<u>283,023.06</u>	<u>354,939.05</u>	
Insurances:						
Liability Insurance	1,144,650.00	1,104,650.00	976,992.65	12,272.16	115,385.19	
Employee Group Insurance	4,613,800.00	4,551,800.00	4,467,859.23	1,511.25	82,429.52	
	<u>5,758,450.00</u>	<u>5,656,450.00</u>	<u>5,444,851.88</u>	<u>13,783.41</u>	<u>197,814.71</u>	
Cable T.V.:						
Salaries and Wages	10,000.00					
Other Expenses	2,500.00	2,500.00			2,500.00	
Traffic Calming:						
Other Expenses	10,000.00	2,500.00			2,500.00	
Defined Contribution Plan						
	1,500.00	1,500.00	1,470.00		30.00	
	<u>24,000.00</u>	<u>6,500.00</u>	<u>1,470.00</u>		<u>5,030.00</u>	

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #5

Appropriation	Appropriations		Expended		Reserved	Balance Cancelled
	Budget	Modified Budget	Paid	Encumbered		
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>SPECIAL PROGRAMS AND ACTIVITIES</u>						
Parks, Recreation and Cultural Affairs:						
Salaries and Wages	\$ 5,000.00	\$ 3,000.00	\$	\$	\$ 3,000.00	\$
Other Expenses	259,500.00	259,500.00	242,806.84	1,309.33	15,383.83	
	264,500.00	262,500.00	242,806.84	1,309.33	18,383.83	
 UNIFORM CONSTRUCTION CODE - APPROPRIATIONS OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17)						
Salaries and Wages	402,000.00	396,000.00	385,105.97		10,894.03	
Other Expenses	133,750.00	135,750.00	129,432.93	689.79	5,627.28	
	535,750.00	531,750.00	514,538.90	689.79	16,521.31	
 <u>UNCLASSIFIED</u>						
Emergency Assistance Coalition:						
Other Expenses	50.00	50.00			50.00	
Utilities:						
Gasoline	266,000.00	236,000.00	153,376.61	46,580.00	36,043.39	
Fuel - Diesel	248,000.00	163,000.00	113,142.90	18,587.50	31,269.60	
Electricity	406,000.00	405,000.00	373,372.79	3,117.67	28,509.54	
Telephone	213,000.00	213,000.00	188,999.71	6,688.58	17,311.71	
Natural Gas	169,000.00	169,000.00	112,106.61	5,718.73	51,174.66	
Street Lighting	503,750.00	496,750.00	323,236.73		173,513.27	
Water	13,250.00	6,250.00			6,250.00	
	1,819,050.00	1,689,050.00	1,264,235.35	80,692.48	344,122.17	
Total Operations Within CAPS	41,520,150.83	41,520,150.83	39,141,567.80	648,993.58	1,729,589.45	
 <u>CONTINGENT</u>						
	3,000.00	3,000.00			3,000.00	
Total Operations Within CAPS	41,523,150.83	41,523,150.83	39,141,567.80	648,993.58	1,732,589.45	

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #6

<u>Appropriation</u>	<u>Appropriations</u>		<u>Expended</u>		<u>Reserved</u>	<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>	<u>Paid</u>	<u>Encumbered</u>		
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>DEFERRED CHARGES</u>						
Prior Year Bills:						
2006 Legal Services	\$ 7,418.05	\$ 7,418.05	\$ 7,418.05		\$	\$
2007 Legal Services	44,910.66	44,910.66	44,910.66			
2007 Insurance	56,088.00	56,088.00	56,088.00			
2006 Park Maintenance	3,825.00	3,825.00	3,825.00			
2007 Building Maintenance	1,447.39	1,447.39	1,447.39			
2005 Garbage	50,453.83	50,453.83	50,453.83			
	164,142.93	164,142.93	164,142.93			
<u>STATUTORY EXPENDITURES</u>						
Contributions to:						
Public Employees' Retirement System of N.J.	1,019,882.00	1,019,882.00	1,019,882.00			
Social Security System (OASI)	1,125,000.00	1,125,000.00	1,060,131.84		64,868.16	
Consolidated Police and Firemen's Pension Fund	554.30	554.30	554.30			
Police and Firemen's Retirement System of N.J.	4,083,869.00	4,083,869.00	4,083,869.00			
Pension Increase Fund Consolidated Police and Firemen's Pension System	118,794.23	118,794.23	118,794.23			
Total Statutory Expenditures	6,348,099.53	6,348,099.53	6,283,231.37		64,868.16	
Total Appropriations Within "CAPS"	48,035,393.29	48,035,393.29	45,588,942.10	648,993.58	1,797,457.61	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OTHER OPERATIONS</u>						
Maintenance of Free Public Library	3,783,749.00	3,783,749.00	3,783,749.00			
Insurance:						
Reserve for Tax Appeals Pending	150,000.00	150,000.00	150,000.00			
	3,933,749.00	3,933,749.00	3,933,749.00			

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #7

<u>Appropriation</u>	<u>Appropriations</u>		<u>Expended</u>		<u>Reserved</u>	<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>	<u>Paid</u>	<u>Encumbered</u>		
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
UNIFORM CONSTRUCTION CODE - APPROPRIATIONS OFFSET BY INCREASED FEE REVENUE (N.J.A.C. 5:23-4.17)						
Other Expenses	\$ 56,153.05	\$ 56,153.05	\$ 56,153.05	\$	\$	\$
<u>ADDITIONAL APPROPRIATIONS OFFSET BY REVENUES (N.J.S.A. 40A:4-43.3h)</u>						
Glen Ridge Fire Contract:						
Salaries and Wages	700,201.00	700,201.00	700,201.00			
Other Expenses	224,535.00	224,535.00	224,535.00			
Interlocal Government Health Service Contract:						
Salaries and Wages	170,200.00	170,200.00	170,200.00			
Interlocal Animal Control Service - Glen Ridge:						
Salaries and Wages	15,000.00	15,000.00	15,000.00			
Interlocal Animal Control Service - Nutley:						
Salaries and Wages	15,000.00	15,000.00	15,000.00			
Interlocal Nursing Service - Nutley:						
Other Expenses	27,000.00	27,000.00	8,268.75		18,731.25	
	1,151,936.00	1,151,936.00	1,133,204.75		18,731.25	
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
Public Health Priority Act of 1977:						
Montclair:						
Salaries and Wages	14,394.00	14,394.00	14,394.00			
Verona:						
Salaries and Wages	5,102.00	5,102.00	5,102.00			
Glen Ridge:						
Salaries and Wages	2,164.00	2,164.00	2,164.00			
Cedar Grove:						
Salaries and Wages	4,448.00	4,448.00	4,448.00			
Nutley:						
Salaries and Wages	12,126.00	12,126.00	12,126.00			
Belleville:						
Salaries and Wages	21,396.00	21,396.00	21,396.00			

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #8

Appropriation	Appropriations		Expended		Reserved	Balance Cancelled
	Budget	Modified Budget	Paid	Encumbered		
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
Safe and Secure Community Programs:						
Grant Funds:						
Police:						
Salaries and Wages	\$ 58,025.00	\$ 58,025.00	\$ 58,025.00	\$	\$	\$
Matching Funds:						
Police - Salaries and Wages	117,788.00	117,788.00	117,788.00			
Employee Group Insurance	51,919.00	51,919.00	51,919.00			
Department of Health and Public Safety:						
Health Services H1N1 Virus	291,266.00	291,266.00	291,266.00			
Governor's Council on Alcohol and Drug Abuse:						
State Share	54,100.00	54,100.00	54,100.00			
Matching Funds	13,525.00	13,525.00	13,525.00			
Body Armor Replacement Fund:						
Clean Community Program	43,504.65	43,504.65	43,504.65			
Nonpublic School Nursing Services						
Senior Citizen Public Health Nursing	148,456.00	148,456.00	148,456.00			
Recycling Tonnage Grant						
National Association of County and City Health Officers - Emergency Preparedness Grant	15,262.00	15,262.00	15,262.00			
Pedestrian Safety Education and Enforcement	33,087.82	33,087.82	33,087.82			
Hazardous Discharge Remediation Site	2,500.00	2,500.00	2,500.00			
Retail Food Specialists Program	14,000.00	14,000.00	14,000.00			
Edward Byrne Memorial Justice Assistance	8,000.00	8,000.00	8,000.00			
Essex County Recreation and Open Space Fund:						
Mountainside Park Pool	2,000.00	2,000.00	2,000.00			
N.J. Division of Highway Traffic Safety:						
Click It or Ticket	79,273.00	79,273.00	79,273.00			
2009 Local Arts Program Grant - First Night						
N.J. Department of Community Affairs:	3,300.00	3,300.00	3,300.00			
Lead Identification and Field Testing Grant	17,390.00	17,390.00	17,390.00			
Comcast	5,000.00	5,000.00	5,000.00			

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #9

<u>Appropriation</u>	<u>Appropriations</u>		<u>Expended</u>		<u>Reserved</u>	<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>	<u>Paid</u>	<u>Encumbered</u>		
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u>						
African American Festival	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00		\$	\$
State of N.J. Tobacco Control	360.00	360.00	360.00			
Alcohol Education, Rehabilitation and Enforcement Grant	3,265.35	3,265.35	3,265.35			
	1,183,389.37	1,183,389.37	1,183,389.37			
 Total Operations Excluded from "CAPS"	 6,325,227.42	 6,325,227.42	 6,306,496.17		 18,731.25	
 <u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	213,000.00	213,000.00	213,000.00			
 <u>DEBT SERVICE</u>						
Payment of Bond Principal	3,155,000.00	3,155,000.00	3,155,000.00			
Payment of Bond Anticipation Notes and Capital Notes	1,410,426.00	1,410,426.00	1,410,426.00			
Interest on Bonds	2,052,510.00	2,052,510.00	2,052,503.80			6.20
Interest on Notes	685,950.00	685,950.00	685,924.96			25.04
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	31,092.00	31,092.00	31,091.60			0.40
Environmental Trust - Principal	36,672.00	36,672.00	36,671.12			0.88
Environmental Trust - Interest	18,407.00	18,407.00	18,406.26			0.74
	7,390,057.00	7,390,057.00	7,390,023.74			33.26
 <u>DEFERRED CHARGES</u>						
Special Emergency Authorization - 5 Years	221,400.00	221,400.00	221,400.00			
	221,400.00	221,400.00	221,400.00			

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #10

<u>Appropriation</u>	<u>Appropriations</u>		<u>Expended</u>		<u>Reserved</u>	<u>Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>	<u>Paid</u>	<u>Encumbered</u>		
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>FOR LOCAL SCHOOL DISTRICT PURPOSES</u>						
Type I School District Debt Service:						
Payment of Bond Principal	\$ 1,755,000.00	\$ 1,755,000.00	\$ 1,755,000.00		\$	\$
Payment of Bond Anticipation Notes	439,000.00	439,000.00	439,000.00			
Interest on Bonds	1,620,000.00	1,620,000.00	1,614,857.50			5,142.50
Interest on Notes	590,000.00	590,000.00	589,305.53			694.47
	4,404,000.00	4,404,000.00	4,398,163.03			5,836.97
 Total Appropriations Excluded from "CAPS"	 18,553,684.42	 18,553,684.42	 18,529,082.94		 18,731.25	 5,870.23
 Sub-Total Appropriations	 66,589,077.71	 66,589,077.71	 64,118,025.04	 648,993.58	 1,816,188.86	 5,870.23
 Reserve for Uncollected Taxes	 2,737,000.00	 2,737,000.00	 2,737,000.00			
 Total Appropriations	 \$ 69,326,077.71	 \$ 69,326,077.71	 \$ 66,855,025.04	 \$ 648,993.58	 \$ 1,816,188.86	 \$ 5,870.23
<u>Reference</u>	<u>Below</u>		<u>Below,A-1</u>	<u>A,A-1</u>	<u>A,A-1</u>	
	<u>Ref.</u>					
Adopted Budget	A-2	\$ 68,672,648.71				
Appropriations by 40A:4-87	A-2	553,429.00				
Emergency Appropriations	A-7	100,000.00				
	<u>Above</u>	<u>\$ 69,326,077.71</u>				
 Reserve for Uncollected Taxes	A-2b		\$ 2,737,000.00			
Cash Disbursements	A-4		62,563,235.67			
Deferred Charges	A-7		221,400.00			
Reserve for State Tax Appeals	A-22		150,000.00			
Reserve for Federal and State Grant Fund	A-32		1,183,389.37			
	<u>Above</u>		<u>\$ 66,855,025.04</u>			

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

COMPARATIVE BALANCE SHEETS

B  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Assessment Trust Fund</u>			
Assessments Receivable	B-2	\$ 19,042.32	\$ 23,802.55
Interfunds Receivable	B-6	44,265.98	38,961.20
		<u>63,308.30</u>	<u>62,763.75</u>
<u>Animal Control Trust Fund</u>			
Cash - Treasurer	B-1	5,340.95	5,755.75
Due State of New Jersey	B-9		1.80
		<u>5,340.95</u>	<u>5,757.55</u>
<u>General Trust Fund</u>			
Cash - Checking	B-1	2,788,978.54	3,119,027.76
Due from Montclair Public Library	B-3	444.83	444.83
Due from Montclair Board of Education	B-4	4,626.14	4,626.14
Due from County of Essex - Community Development Block Grant Programs	B-5	1,313,001.38	1,399,772.11
Due from Montclair Housing Agency	B-11	38,730.64	
Accounts Receivable	B-13	7,952.61	7,952.61
Interfunds Receivable	B-8	24,595.10	27,663.75
		<u>4,178,329.24</u>	<u>4,559,487.20</u>
		<u>\$ 4,246,978.49</u>	<u>\$ 4,628,008.50</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

COMPARATIVE BALANCE SHEETS

B  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	Ref.	Balance Dec. 31, 2009	Balance Dec. 31, 2008
 <u>Assessment Trust Fund</u>			
Interfunds Payable	B-6	\$ 54,311.20	\$ 54,311.20
Prepaid Assessments	B-15	544.55	
Reserve for:			
Assessments and Assessment Liens	B-10	8,452.55	8,452.55
		63,308.30	62,763.75
 <u>Animal Control Trust Fund</u>			
Interfunds Payable	B-7	2,503.00	2,503.00
Due State of New Jersey	B-9	3.60	
Reserve for:			
Animal Control Trust Fund Expenditures	B-16	1,541.41	3,254.55
Animal Shelter Expenditures	B-17	1,292.94	
		5,340.95	5,757.55
 <u>General Trust Fund</u>			
Interfunds Payable	B-8	8,757.15	8,757.15
Various Reserves and Deposits	B-12	2,807,110.34	3,102,665.25
Reserve for:			
Community Development Block Grant	B-14	1,313,957.38	1,400,728.11
State Unemployment Compensation Insurance	B-18	27,628.43	24,678.25
Unemployment Claims Payable to State of New Jersey	B-19	20,875.94	22,658.44
		4,178,329.24	4,559,487.20
		\$ 4,246,978.49	\$ 4,628,008.50

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEETS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Cash - Checking	C-2	\$ 9,577,238.19	\$ 12,420,149.46
Due from Community Development Block Grant	C-3		232,141.34
Interfunds Receivable	C-4	4,512,646.96	323,369.57
Regional Contribution Agreements Receivable	C-8	1,050,000.00	1,050,000.00
Loans Receivable	C-9	1,638,000.00	1,638,000.00
Due from Improvement District	C-10	35,000.00	35,000.00
Due from Montclair Parking Authority	C-15	18,201.30	18,201.30
Deferred Charges to Future Taxation:			
Funded	C-11	83,477,868.68	88,449,996.73
Unfunded	C-12	98,625,375.52	91,108,353.25
		<u>\$ 198,934,330.65</u>	<u>\$ 195,275,211.65</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
General Serial Bonds	C-23	\$ 45,615,000.00	\$ 48,770,000.00
School Serial Bonds	C-22	36,881,000.00	38,636,000.00
Environmental Infrastructure Loan Payable	C-21	718,409.37	755,080.49
Green Acres Loans Payable	C-20	263,459.31	288,916.24
Bond Anticipation Notes	C-19	72,842,000.00	50,398,000.00
Interfunds Payable	C-4	202,086.76	475,189.13
Due to Montclair Board of Education	C-6	197,239.31	774,163.51
Improvement Authorizations:			
Funded	C-18	2,038,180.99	2,340,277.67
Unfunded	C-18	36,439,878.61	49,388,171.20
Capital Improvement Fund	C-13	2,514.83	12,764.83
Reserve for:			
Future Improvements	C-7	259,000.00	
Repayment of Urban Development Action Grants	C-14	26,955.51	26,955.51
Loans Receivable	C-16	1,638,000.00	1,638,000.00
Regional Contribution Agreements	C-17	1,050,000.00	1,050,000.00
Fund Balance	C-1	760,605.96	721,693.07
		<u>\$ 198,934,330.65</u>	<u>\$ 195,275,211.65</u>
Bonds and Notes Authorized but Not Issued:			
General		\$ 8,447,451.13	\$ 6,272,494.15
School		17,757,033.51	34,437,859.10
	C-24	<u>\$ 26,204,484.64</u>	<u>\$ 40,710,353.25</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE

C-1

	<u>Ref.</u>		
Balance December 31, 2008	C		\$ 721,693.07
Increased by:			
Premium on Sale of Notes and Bonds	C-2	\$ 652,432.78	
Improvement Authorizations Cancelled	C-18	<u>61,480.11</u>	
			<u>713,912.89</u>
			<u>1,435,605.96</u>
Decreased by:			
Amount Utilized as Revenue in Current Fund	C-2		<u>675,000.00</u>
Balance December 31, 2009	C		<u><u>\$ 760,605.96</u></u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

COMPARATIVE BALANCE SHEETS

D  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Operating Fund</u>			
Cash	D-5	\$ 1,406,019.27	\$ 1,227,086.84
Change Fund	D-6	100.00	100.00
Petty Cash	D-10	150.00	
		<u>1,406,269.27</u>	<u>1,227,186.84</u>
<u>Receivables and Inventory with Full Reserves:</u>			
Consumer Accounts Receivable	D-8	709,301.94	861,075.78
Interfunds Receivable	D-15	177,199.19	170,924.45
Inventory - Materials and Supplies	D-9	38,434.74	38,434.74
		<u>924,935.87</u>	<u>1,070,434.97</u>
		<u>2,331,205.14</u>	<u>2,297,621.81</u>
<u>Capital Fund</u>			
Cash	D-5	877,983.82	1,094,575.24
Environmental Infrastructure Loan Receivable	D-11	3,724,341.00	3,724,341.00
Fixed Capital	D-12	23,123,699.59	21,025,218.66
Fixed Capital Authorized but Uncompleted	D-13	16,407,450.37	16,896,770.37
Interfunds Receivable	D-24	56,802.87	56,802.87
		<u>44,190,277.65</u>	<u>42,797,708.14</u>
		<u>\$ 46,521,482.79</u>	<u>\$ 45,095,329.95</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

COMPARATIVE BALANCE SHEETS

D  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Dec. 31, 2008</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	D-4,14	\$ 94,178.45	\$ 57,886.74
Reserved	D-4,14	406,533.10	345,643.42
Accrued Interest on Bonds	D-16	169,599.47	176,455.15
Accrued Interest on Notes	D-17	6,569.31	2,301.37
Accrued Interest on Environmental Infrastructure Loan	D-18	43,857.55	46,582.21
Special Water Deposits	D-19	56,237.65	72,515.72
Due State of New Jersey - Surcharge	D-20	2,573.33	3,419.11
Water Rent Overpayments	D-21	14,879.64	12,986.44
		794,428.50	717,790.16
Reserve for Receivable and Inventory		747,736.68	899,510.52
Fund Balance	D-1	789,039.96	680,321.13
		2,331,205.14	2,297,621.81
<u>Capital Fund</u>			
Environmental Infrastructure Loan Payable	D-29	3,732,023.94	4,016,705.03
Serial Bonds	D-28	9,639,000.00	10,039,000.00
Bond Anticipation Notes	D-27	3,278,095.00	2,400,000.00
Interfunds Payable	D-24	177,199.19	170,924.45
Improvement Authorizations:			
Funded	D-26	3,507,468.63	3,794,805.28
Unfunded	D-26	4,050,804.07	3,325,290.45
Reserve for:			
Amortization	D-23	18,732,455.65	18,009,708.63
Deferred Amortization	D-25	1,010,586.37	994,336.37
Capital Improvement Fund	D-22	11,881.53	3,131.53
Fund Balance	D-2	50,763.27	43,806.40
		44,190,277.65	42,797,708.14
		\$ 46,521,482.79	\$ 45,095,329.95
 Bonds and Notes Authorized but Not Issued	 D-30	 \$ 4,045,989.00	 \$ 2,461,639.00

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

COMPARATIVE STATEMENTS OF OPERATIONS  
AND CHANGE IN FUND BALANCE  
WATER UTILITY OPERATING FUND

D-1

	<u>Ref.</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	D-3	\$ 375,000.00	\$ 250,000.00
Rents	D-3	5,983,765.32	5,803,334.75
Miscellaneous Revenue	D-3	185,028.17	498,816.73
Water Utility Capital Surplus	D-3	35,000.00	24,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	D-14	233,294.03	120,008.55
		<u>6,812,087.52</u>	<u>6,696,160.03</u>
 <u>Expenditures</u>			
Budget Expenditures:			
Operating		4,726,100.00	4,639,780.00
Capital Improvements		50,000.00	50,000.00
Debt Service		1,284,968.69	1,218,695.45
Deferred Charges and Statutory			
Expenditures		267,300.00	209,100.00
	D-4	<u>6,328,368.69</u>	<u>6,117,575.45</u>
Excess in Revenue		483,718.83	578,584.58
 <u>Fund Balance</u>			
Balance January 1	D	680,321.13	351,736.55
		<u>1,164,039.96</u>	<u>930,321.13</u>
 Decreased by:			
Utilized as Anticipated Revenue	D-1,3	375,000.00	250,000.00
Balance December 31	D	<u>\$ 789,039.96</u>	<u>\$ 680,321.13</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

STATEMENT OF FUND BALANCE  
WATER CAPITAL FUND

D-2

	<u>Ref.</u>		
Balance December 31, 2008	D		\$ 43,806.40
Increased by:			
Premium on Sale of Bond Anticipation Notes and Bonds	D-5	\$26,117.80	
Improvement Authorizations Cancelled	D-26	<u>15,839.07</u>	
			<u>41,956.87</u>
			85,763.27
Decreased by:			
Realized as Budget Revenue in Water Operating Fund	D-5		<u>35,000.00</u>
Balance December 31, 2009	D		<u>\$ 50,763.27</u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

STATEMENT OF REVENUE

D-3

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Fund Balance Utilized	D-1	\$ 375,000.00	\$ 375,000.00	\$
Rents	D-1,8	5,803,000.00	5,983,765.32	180,765.32
Miscellaneous	D-1,Below	132,715.00	185,028.17	52,313.17
Water Utility Capital Surplus	D-1,5	<u>35,000.00</u>	<u>35,000.00</u>	
	D-4	<u>\$ 6,345,715.00</u>	<u>\$ 6,578,793.49</u>	<u>\$ 233,078.49</u>

Analysis of Realized Revenue

Miscellaneous:

Interest Earned on Investments	\$ 37,674.57
Interest on Delinquent Rents	78,603.17
Miscellaneous - Collector	7,895.53
Miscellaneous - Treasurer	<u>60,854.90</u>

D-5,Above \$ 185,028.17

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

STATEMENT OF EXPENDITURES

D-4

	<u>Appropriations</u>	<u>Modified Budget</u>	<u>Expended</u>		<u>Reserved</u>	<u>Cancelled</u>
			<u>Paid</u>	<u>Encumbered</u>		
<u>Operating</u>						
Salaries and Wages	\$ 1,360,000.00	\$ 1,360,000.00	\$ 1,247,399.16	\$	\$ 112,600.84	\$
Other Expenses	2,696,600.00	2,696,600.00	2,392,933.08	94,172.14	209,494.78	
<u>Commercial</u>						
Salaries and Wages	605,000.00	605,000.00	558,913.88		46,086.12	
Other Expenses	64,500.00	64,500.00	26,142.33	6.31	38,351.36	
<u>Capital Improvements</u>						
Capital Improvement Fund	50,000.00	50,000.00	50,000.00			
<u>Debt Service</u>						
Payment of Bond Principal	400,000.00	400,000.00	400,000.00			
Payment of Bond Anticipation Notes and Capital Notes	28,905.00	28,905.00	28,905.00			
Interest on Bonds	405,600.00	405,600.00	398,711.82			6,888.18
Interest on Notes	72,000.00	72,000.00	64,267.94			7,732.06
Environmental Trust Fund - Principal	284,682.00	284,682.00	284,681.09			0.91
Environmental Trust Fund - Interest	111,128.00	111,128.00	108,402.84			2,725.16
<u>Statutory Expenditures</u>						
Public Employees' Retirement System	102,300.00	102,300.00	102,300.00			
Social Security System	160,000.00	160,000.00	160,000.00			
Unemployment Compensation Insurance	5,000.00	5,000.00	5,000.00			
	<u>\$ 6,345,715.00</u>	<u>\$ 6,345,715.00</u>	<u>\$ 5,827,657.14</u>	<u>\$ 94,178.45</u>	<u>\$ 406,533.10</u>	<u>\$ 17,346.31</u>
<u>Reference</u>	<u>D-3</u>	<u>Below</u>	<u>Below</u>	<u>D</u>	<u>D</u>	<u>Below</u>
	<u>Ref.</u>					
Budget Expenditures	D-1	\$ 6,328,368.69	\$			
Appropriation Cancelled	Above	17,346.31				
Cash Disbursed	D-5		5,256,274.54			
Accrued Interest on Bonds	D-16		398,711.82			
Accrued Interest on Notes	D-17		64,267.94			
Accrued Interest on Loan	D-18		108,402.84			
	Above	<u>\$ 6,345,715.00</u>	<u>\$ 5,827,657.14</u>			

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

COMPARATIVE BALANCE SHEETS

E  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Operating Fund</u>			
Cash	E-5	<u>\$ 343,698.54</u>	<u>\$ 260,108.91</u>
Receivables and Inventory with Full Reserves:			
Consumer Accounts Receivable	E-7	616,173.02	541,911.39
Interfunds Receivable	E-9	<u>67,493.36</u>	<u>67,622.74</u>
		<u>683,666.38</u>	<u>609,534.13</u>
		<u>1,027,364.92</u>	<u>869,643.04</u>
<u>Capital Fund</u>			
Cash	E-5	369,045.76	254,348.69
Fixed Capital Authorized but Uncompleted	E-8	<u>7,385,000.00</u>	<u>1,785,000.00</u>
		<u>7,754,045.76</u>	<u>2,039,348.69</u>
		<u>\$ 8,781,410.68</u>	<u>\$ 2,908,991.73</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

COMPARATIVE BALANCE SHEETS

E  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Dec. 31, 2008</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	E-4,16	\$ 8,445.48	\$ 2,894.99
Reserved	E-4,16	108,512.66	110,559.99
Reserve for Special Sewer Deposits	E-5	1,420.00	
Accrued Interest on Notes	E-17	8,884.95	671.23
Sewer Rent Overpayments	E-10	19,260.52	12,944.98
		146,523.61	127,071.19
Reserve for Receivables		616,173.02	541,911.39
Fund Balance	E-1	264,668.29	200,660.46
		1,027,364.92	869,643.04
<u>Capital Fund</u>			
Bond Anticipation Notes	E-18	1,442,905.00	700,000.00
Improvement Authorizations:			
Funded	E-15	49,363.33	16,480.81
Unfunded	E-15	6,016,394.04	1,149,755.63
Reserve for:			
Amortization	E-13	7,500.00	
Deferred Amortization	E-14	108,500.00	58,500.00
Interfunds Payable	E-12	67,493.36	67,622.74
Capital Improvement Fund	E-11	30,500.00	35,500.00
Fund Balance	E-2	31,390.03	11,489.51
		7,754,045.76	2,039,348.69
		\$ 8,781,410.68	\$ 2,908,991.73
Bonds and Notes Authorized but Not Issued	E-19	\$ 5,826,095.00	\$ 1,026,500.00

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

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

E-1

	<u>Ref.</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Revenue and Other Income Realized</u>			
Operating Surplus Anticipated	E-3	\$ 88,000.00	\$ 56,000.00
Sewer Charges	E-3	4,215,000.00	3,968,000.00
Sewage Flow Usage Fees - Reservoir Ridge	E-3	66,470.00	63,422.50
Rate Increase	E-3	165,433.89	247,133.44
Miscellaneous Revenue	E-3	51,559.08	62,581.20
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	E-16	78,008.58	1,415.81
		<u>4,664,471.55</u>	<u>4,398,552.95</u>
<u>Expenditures</u>			
Budget Expenditures:			
Operating		4,214,150.00	4,060,206.00
Capital Improvements		45,000.00	20,000.00
Debt Service		208,213.72	190,231.01
Deferred Charges and Statutory			
Expenditures		45,100.00	49,400.00
	E-4	<u>4,512,463.72</u>	<u>4,319,837.01</u>
Statutory Excess to Fund Balance		152,007.83	78,715.94
<u>Fund Balance</u>			
Balance January 1	E	200,660.46	177,944.52
		<u>352,668.29</u>	<u>256,660.46</u>
Decreased by:			
Utilized as Anticipated Revenue	Above	88,000.00	56,000.00
Balance December 31	E	<u>\$ 264,668.29</u>	<u>\$ 200,660.46</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

STATEMENT OF FUND BALANCE  
SEWER CAPITAL FUND

E-2

	<u>Ref.</u>	
Balance December 31, 2008	E	\$ 11,489.51
Increased by:		
Premium on Sale of Bond Anticipation Notes	E-5	<u>19,900.52</u>
Balance December 31, 2009	E	<u>\$ 31,390.03</u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

STATEMENT OF REVENUE

E-3

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Fund Balance Utilized	E-1	\$ 88,000.00	\$ 88,000.00	\$
Sewer Charges	E-1,7	4,215,000.00	4,215,000.00	
Sanitary Sewer Connection Fees:				
Reservoir Ridge	E-1,5	62,347.00	66,470.00	4,123.00
User Charges Increase	E-1,7	<u>159,903.00</u>	<u>165,433.89</u>	<u>5,530.89</u>
		4,525,250.00	4,534,903.89	9,653.89
Miscellaneous Not Anticipated	E-1,Below	<u>                    </u>	<u>51,559.08</u>	<u>51,559.08</u>
	E-4	<u>\$ 4,525,250.00</u>	<u>\$ 4,586,462.97</u>	<u>\$ 61,212.97</u>
Miscellaneous:				
Interest Earned on Investments		\$ 1,453.51		
Interest on Delinquent Rents		43,402.79		
Miscellaneous		<u>6,702.78</u>		
	E-5,Above	<u>\$ 51,559.08</u>		

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

STATEMENT OF EXPENDITURES

E-4

	<u>Appropriations</u>	<u>Modified Budget</u>	<u>Expended</u>		<u>Reserved</u>	<u>Cancelled</u>
			<u>Paid</u>	<u>Encumbered</u>		
<u>Operating</u>						
Salaries and Wages	\$ 502,000.00	\$ 502,000.00	\$ 446,776.95	\$	\$ 55,223.05	\$
Other Expenses	409,050.00	409,050.00	347,621.87	8,445.48	52,982.65	
Passaic Valley Water Commission	3,281,600.00	3,281,600.00	3,281,477.70		122.30	
Second River Sewer	20,300.00	20,300.00	20,203.37		96.63	
Third River Sewer	1,200.00	1,200.00	1,111.97		88.03	
<u>Capital Improvements</u>						
Capital Improvement Fund	45,000.00	45,000.00	45,000.00			
<u>Debt Service</u>						
Payment of Bond Anticipation Notes and Capital Notes	7,500.00	7,500.00	7,500.00			
Interest on Notes	38,500.00	38,500.00	25,713.72			12,786.28
Reimbursement for Sewer Share of Current Debt Service	175,000.00	175,000.00	175,000.00			
<u>Statutory Expenditures</u>						
Public Employees' Retirement System	20,100.00	20,100.00	20,100.00			
Social Security System	23,000.00	23,000.00	23,000.00			
Unemployment Compensation Insurance	2,000.00	2,000.00	2,000.00			
	<u>\$4,525,250.00</u>	<u>\$4,525,250.00</u>	<u>\$4,395,505.58</u>	<u>\$ 8,445.48</u>	<u>\$108,512.66</u>	<u>\$ 12,786.28</u>

Reference

E-3

E-1, Below

E, E-1

E, E-1

Ref.

Budget Expenditures  
Accrued Interest on Notes

E-5  
E-17

\$4,369,791.86  
25,713.72

Above

\$4,395,505.58

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

COMPARATIVE BALANCE SHEETS

F

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
<u>Operating Fund</u>			
Cash	F-4	\$ 383,593.91	\$ 935.55
Interfunds	F-8	74,961.76	470,366.76
		<u>458,555.67</u>	<u>471,302.31</u>
 <u>Capital Fund</u>			
Due from Montclair Parking Authority - Bonds Payable	F-5	16,160,000.00	16,445,000.00
Interfunds	F-9	52,113.17	52,113.17
Due from Montclair Parking Authority	F-10	282,014.68	282,014.68
		<u>16,494,127.85</u>	<u>16,779,127.85</u>
		<u>\$16,952,683.52</u>	<u>\$17,250,430.16</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
<u>Operating Fund</u>			
Interfunds	F-8	\$ 52,113.17	\$ 52,113.17
Accrued Interest on Bonds	F-7	382,657.50	395,369.19
Fund Balance	F-1	23,785.00	23,819.95
		<u>458,555.67</u>	<u>471,302.31</u>
 <u>Capital Fund</u>			
Interfunds	F-9	334,127.85	334,127.85
Bonds Payable	F-11	16,160,000.00	16,445,000.00
		<u>16,494,127.85</u>	<u>16,779,127.85</u>
		<u>\$16,952,683.52</u>	<u>\$17,250,430.16</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

COMPARATIVE STATEMENT OF OPERATIONS  
AND CHANGE IN FUND BALANCE  
PARKING UTILITY OPERATING FUND

F-1

	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	F-2	\$ 100.00	\$
Contribution from Montclair Parking Authority	F-2	1,056,412.54	790,829.31
Miscellaneous Revenue	F-4	0.86	19.23
Total		<u>1,056,513.40</u>	<u>790,848.54</u>
<u>Expenditures</u>			
Budget Expenditures:			
Debt Service	F-3	<u>1,056,448.35</u>	<u>790,829.31</u>
Statutory Excess to Fund Balance		65.05	19.23
<u>Fund Balance</u>			
Balance January 1	F	<u>23,819.95</u>	<u>23,800.72</u>
		23,885.00	23,819.95
Decreased by:			
Utilized as Anticipated Revenue	F-1,2	<u>100.00</u>	<u>                    </u>
Balance December 31	F	<u>\$ 23,785.00</u>	<u>\$ 23,819.95</u>

See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

STATEMENT OF REVENUE

F-2

	<u>Ref.</u>	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Deficit</u>
Fund Balance Appropriated	F-1	\$ 100.00	\$ 100.00	\$
Contribution from Montclair Parking Authority	F-1,4	<u>1,063,000.00</u>	<u>1,056,412.54</u>	<u>(6,587.46)</u>
	F-3	<u>\$ 1,063,100.00</u>	<u>\$ 1,056,512.54</u>	<u>\$ (6,587.46)</u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

STATEMENT OF EXPENDITURES

F-3

	<u>2009</u> <u>Appropriations</u>	<u>Modified</u> <u>Budget</u>	<u>Expended</u> <u>Paid</u>	<u>Cancelled</u>
<u>Debt Service</u>				
Bonds Payable	\$ 285,000.00	\$ 285,000.00	\$ 285,000.00	\$
Interest on Bonds	<u>778,100.00</u>	<u>778,100.00</u>	<u>771,448.35</u>	<u>6,651.65</u>
	<u>\$1,063,100.00</u>	<u>\$1,063,100.00</u>	<u>\$1,056,448.35</u>	<u>\$6,651.65</u>

Reference

F-2

F-1, Below

Ref.

Cash Disbursements	F-4	\$ 285,000.00
Accrued Interest on Bonds	F-7	<u>771,448.35</u>
	Above	<u>\$1,056,448.35</u>

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See accompanying notes to financial statements.

TOWNSHIP OF MONTCLAIR  
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEETS

G

<u>ASSETS</u>	Balance <u>Dec. 31, 2009</u>	Balance <u>Dec. 31, 2008</u>
Fixed and Movable Equipment	<u>\$ 11,634,125.15</u>	<u>\$ 12,323,889.90</u>
 <u>RESERVES</u>		
Investment in Capital Fixed Assets	<u>\$ 11,634,125.15</u>	<u>\$ 12,323,889.90</u>

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See accompanying notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS**

## TOWNSHIP OF MONTCLAIR

### NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2009

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### A. Reporting Entity

The Township of Montclair is organized as a Council-Manager municipality under the provisions of N.J.S. 40:69A-81 et seq. The Township is "governed by an elected Mayor and Council and by an appointed Municipal Manager, and by such other officers and employees as may be duly appointed. The Council shall consist of four members elected by ward and two members elected at large by voters of the municipality and shall serve for a term of four years beginning on the first day of July next following their election".

Each member of the Council carries a legislative vote.

The financial statements of the Township of Montclair include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township, as required by the provisions of N.J.S. 40A:5-5. The financial statements, however, do not include the operations of the Free Public Library and Housing Agency, which are separate entities and are subject to separate examinations.

##### B. Description of Funds

The Governmental Accounting Standards Board ("GASB") is a recognized standard setting body for establishing governmental accounting and financial reporting principles, however, the accounting policies of the Township of Montclair 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 Montclair accounts for its financial transactions through the following separate funds which differ from the fund structure required by generally accepted accounting principles:

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

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

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

Water Utility Operating and Capital Funds - These Funds reflect revenue, expenditures, stewardship, acquisition of utility infrastructure and other capital facilities, as well as long-term debt, debt service and other related activity of the municipally-owned Water Utility.

Sewer Utility Operating and Capital Funds - These Funds reflect revenue, expenditures, stewardship, acquisition of utility infrastructure and other capital facilities, as well as long-term debt, debt service and other related activity of the municipally-owned Sewer Utility.

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

### B. Description of Funds (Continued)

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

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

Parking Utility Operating and Capital Funds - These Funds reflect revenue, expenditures, stewardship, acquisition of utility infrastructure and other capital facilities, as well as long-term debt, debt service and other related activity of the municipally-owned Parking Utility. As of January 1, 2007, the Montclair Parking Authority assumed all operations of the Parking Utility.

### C. Basis of Accounting

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

#### Property Taxes and Other Revenue

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

#### Grant Revenue

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

#### Expenditures

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

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

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

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

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

### C. Basis of Accounting (Continued)

#### Expenditures (Continued)

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

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

#### Encumbrances

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

#### Appropriation Reserves

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

#### Compensated Absences

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

#### Property Acquired for Taxes

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

#### Self-Insurance Contributions

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

#### Interfunds Receivable

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

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

### C. Basis of Accounting (Continued)

#### Inventories of Supplies

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

An annual inventory of materials and supplies for the Water and Sewer Utilities are required, by regulation, to be prepared by Township personnel for inclusion on the Water and Sewer Utilities Operating Fund balance sheets. Annual changes in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets. It is noted that the Township has not prepared an updated inventory list as of December 31, 2009.

#### Capital Fixed Assets

General:

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

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

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

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

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

Utilities:

Capital acquisitions, including utility infrastructure costs of the Water-Sewer and Parking Utilities, are recorded at cost upon purchase or project completion in the Fixed Capital Accounts of the utility. The Fixed Capital Accounts are adjusted for dispositions or abandonments. The accounts include moveable fixed assets of the Utility but are not specifically identified and are considered as duplicated in the Fixed Asset Group of Accounts. The duplication is considered as insignificant on its effect on the financial statements taken as a whole.

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

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

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

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

### **D. Basic Financial Statements**

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

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS**

### **A. Cash and Cash Equivalents**

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

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

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

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

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

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

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

### **B. Investments**

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

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.

## **2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

### **B. Investments (Continued)**

- . Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- . Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities, subject to special conditions.

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

As of December 31, 2009, the Township had funds invested and on deposit in checking and New Jersey Cash Management Accounts. The amount of the Township's Cash and Cash Equivalents on Deposit as of December 31, 2009 was \$26,818,047.54. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40.

## **3. TAXES AND TAX TITLE LIENS RECEIVABLE**

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

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

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500 of delinquency and 18% on any delinquency in excess of \$1,500. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance.

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

### 3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

#### Comparison of Tax Rate Information

<u>Year</u>	<u>Assessed Valuation</u>	<u>Tax Rate</u>	<u>Apportionment of Tax Rate</u>		
			<u>Municipal</u>	<u>County</u>	<u>Local School</u>
2009	\$ 7,336,676,131.00	\$2.387	\$0.612	\$0.394	\$1.381
2008	7,335,108,076.00	2.300	0.590	0.380	1.330
2007	7,415,062,627.00 *	2.150	0.530	0.370	1.250
2006	2,775,430,506.00	5.360	1.220	0.970	3.170
2005	2,775,430,506.00	5.090	1.160	0.960	2.970

\* Revaluation

#### Comparison of Tax Levies and Current Collections

A study of this tabulation could indicate a possible trend in future tax levies.

<u>Year</u>	<u>Tax Levy</u>	<u>Current Cash Collections</u>	<u>Percentage of Collection</u>
2009	\$ 175,880,129.23	\$ 172,671,254.44	98.17 %
2008	170,055,507.56	166,685,139.40	98.02
2007	159,949,008.23	157,414,053.44	98.42
2006	149,984,226.26	147,916,217.68	98.62
2005	142,015,919.06	134,110,047.58	98.65

#### Delinquent Taxes and Tax Title Liens

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

<u>December 31 Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2009	\$ 53,115.72	\$ 2,997,756.73	\$ 3,050,872.45	1.73 %
2008	37,395.74	2,597,720.39	2,635,116.13	1.55
2007	29,924.39	2,507,561.03	2,537,485.42	1.59
2006	122,293.53	2,060,813.89	2,183,107.42	1.45
2005	119,184.73	1,707,677.99	1,826,862.72	1.28

#### Property Acquired by Tax Title Lien Liquidation

The value of properties acquired by tax title lien liquidation is carried at the current assessed valuation.

<u>Year</u>	<u>Amount</u>
2009	\$ 317,900.00
2008	317,900.00
2007	317,900.00
2006	135,400.00
2005	135,400.00

### 3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

#### Comparison of Water Billings and Collections

<u>Year</u>	<u>Billings</u>	<u>Cash Collections</u>
2009	\$ 5,831,991.48	\$ 5,983,765.32
2008	6,193,506.11	5,803,334.75
2007	5,942,625.96	5,733,834.22
2006	5,324,483.55 *	5,233,849.67
2005	5,101,054.31	5,007,339.21

Cash collections include realization of prior year uncollected balances.

\* Includes billings of Cycle I and Cycle II in the amount of \$368,878.70 that are usually billed in December of each year.

#### Comparison of Sewer Charges and Collections

<u>Year</u>	<u>Charges</u>	<u>Collections</u>
2009	\$ 4,454,695.52	\$ 4,380,433.89
2008	4,255,146.53	4,215,133.44
2007	4,030,374.51	3,968,056.88
2006	4,081,450.31	3,641,869.64

Cash collections include realization of prior year uncollected balances.

### 4. FUND BALANCES APPROPRIATED

<u>Year</u>	<u>Current Fund</u>		<u>Water Utility</u>		<u>Sewer Utility</u>	
	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>
2009	\$ 1,651,323.39	\$ 1,500,000.00 *	\$ 789,039.96	\$ 350,000.00 *	\$ 264,668.29	\$ 88,000.00 *
2008	3,519,998.70	3,350,000.00	680,321.13	375,000.00	200,660.46	88,000.00
2007	4,263,669.15	3,605,000.00	351,736.55	250,000.00	177,944.52	56,000.00
2006	3,158,455.25	2,975,000.00	93,892.51	41,000.00	16,023.71	9,000.00
2005	3,242,378.59	2,730,000.00	47,116.56	41,000.00		

\*Amounts in Introduced 2010 Budget .

### 5. PENSION PLANS

#### Description of Systems

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

**5. PENSION PLANS (Continued)**

**Description of Systems (Continued)**

Public Employees' Retirement System:

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

Police and Firemen's Retirement System:

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

Consolidated Police and Firemen's Pension Fund:

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

**Contributions Required and Made**

Contributions made by employees for PERS and PFRS are currently 5.50% and 8.5% of their base wages, respectively. Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

Year	PERS		PFRS		CPFPF
	Township	Employees	Township	Employees	Township
2009	\$ 1,019,882.00	\$ 641,119.25	\$ 4,083,868.00	\$ 1,530,777.06	\$ 119,348.53
2008	795,954.56	616,826.18	3,743,768.00	1,456,006.71	143,689.02
2007	486,317.60	554,333.04	2,380,454.80	1,478,996.18	145,397.13

## 6. DEFINED CONTRIBUTION RETIREMENT PROGRAM

### Description of System

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

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

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

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

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

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

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

### Contributions Required and Made

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution.

During the year 2009, there were elected officials enrolled in the DCRP.

**7. MUNICIPAL DEBT**

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

**Summary of Municipal Debt (Excluding Current and Operating Debt and Type I School Debt)**

	<u>Year 2009</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Issued</u>			
General:			
Bonds, Notes and Loan	\$ 75,877,868.68	\$ 76,611,996.73	\$ 75,702,078.24
Water:			
Bonds, Notes and Loan	16,649,118.94	16,455,705.03	16,123,343.46
Sewer:			
Notes	1,442,905.00	700,000.00	400,000.00
Assessment Trust:			
Notes			45,000.00
Parking:			
Bonds and Notes	16,160,000.00	16,445,000.00	16,445,000.00
	<u>110,129,892.62</u>	<u>110,212,701.76</u>	<u>108,715,421.70</u>
 <u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	8,447,451.13	6,272,494.15	6,524,808.94
Water:			
Bonds and Notes	4,045,989.00	2,461,639.00	2,513,839.00
Sewer:			
Notes	5,826,095.00	1,026,500.00	413,000.00
	<u>18,319,535.13</u>	<u>9,760,633.15</u>	<u>9,451,647.94</u>
Net Bonds and Notes Issued and Authorized but Not Issued	<u>\$ 128,449,427.75</u>	<u>\$ 119,973,334.91</u>	<u>\$ 118,167,069.64</u>

**Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Statement and indicates a statutory net debt of 1.063%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 98,199,033.51	\$ 98,199,033.51	\$
Utility Debt	44,124,107.94	44,124,107.94	
General Debt	84,325,319.81	6,429,707.75	77,895,612.06
	<u>\$ 226,648,461.26</u>	<u>\$ 148,752,849.20</u>	<u>\$ 77,895,612.06</u>

Net debt \$77,895,612.06 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$7,326,950,994.33 equals 1.063 %.

**7. MUNICIPAL DEBT (Continued)**

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 256,443,284.80
Net Debt	<u>77,895,612.06</u>
Remaining Borrowing Power	<u>\$ 178,547,672.74</u>

**School Debt Deductions**

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

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

**Water Utility**

Fund Balance and Cash Receipts from Fees, Rents or Other Charges for Year		\$ 6,578,793.49
Deductions:		
Operating and Maintenance Cost	\$ 4,993,400.00	
Debt Service	<u>1,284,968.69</u>	
		<u>6,278,368.69</u>
Excess in Revenue		<u>\$ 300,424.80</u>

There being an excess in revenue, all such utility debt is deductible.

**Sewer Utility**

Fund Balance and Cash Receipts from Fees, Rents or Other Charges for Year		\$ 4,586,462.97
Deductions:		
Operating and Maintenance Cost	\$ 4,259,250.00	
Debt Service	<u>208,213.72</u>	
		<u>4,467,463.72</u>
Excess in Revenue		<u>\$ 118,999.25</u>

There being an excess in revenue, all such utility debt is deductible.

7. MUNICIPAL DEBT (Continued)

Calculation of "Self-Liquidating Purposes" per N.J.S. 40A:2-45 (Continued)

Parking Utility

Fund Balance and Cash Receipts from Fees, Rents or Other Charges for Year	\$ 1,056,513.40
Deductions: Debt Service	<u>1,056,448.35</u>
Excess in Revenue	<u>\$ 65.05</u>

There being an excess in revenue, all such utility debt is deductible.

As of December 31, 2009, the Township's long-term debt is as follows:

General Serial Bonds

\$7,672,000, 1997 Bonds due in annual installments of \$742,000 through February 2010, interest at 5.00%	\$ 742,000.00
\$10,016,000, 2003 Bonds due in annual installments of \$650,000 to \$1,116,000 through February 2017, interest at rates from 3.50% to 3.875%	7,566,000.00
\$3,495,000, 2003 Bonds due in annual installments of \$115,000 to \$1,305,000 through April 1, 2021, interest at rates from 4.50% to 5.80%	3,190,000.00
\$9,465,000, 2005 Bonds due in annual installments of \$1,250,000 to \$1,485,000 through July 15, 2014, interest at rates from 4.00% to 5.00%	7,100,000.00
\$19,215,000, 2006 Bonds due in annual installments of \$100,000 to \$2,000,000 through January 1, 2026, interest at rates from 4.50% to 4.625%	18,815,000.00
\$8,252,000, 2008 Bonds due in annual installments of \$100,000 to \$1,200,000 through September 1, 2021, interest at rates from 3.25% to 4.00%	<u>8,202,000.00</u>
	<u>\$ 45,615,000.00</u>

**7. MUNICIPAL DEBT (Continued)**

**Water Utility Bonds**

\$3,397,000 2003 Bonds due in annual installments of \$165,000 to \$325,000 through February 2017, interest at rates from 3.50 to 3.875% \$ 2,407,000.00

\$755,000, 2005 Bonds due in annual installments of \$110,000 to \$125,000 THROUGH July 15, 2004, interest at rates from 4.00% to 5.00% 610,000.00

\$3,453,000, 2006 Bonds due in annual installments of \$25,000 to \$275,000 through January 1, 2027, interest at rates from 4.50% to 4.625% 3,303,000.00

\$3,349,000, 2008 Bonds due in annual installments of \$30,000 to \$300,000 through September 1, 2026, interest at rates from 3.25% to 4.25% 3,319,000.00

\$ 9,639,000.00

**Parking Utility Bonds**

\$14,555,000, Series A Bonds due in annual installments of \$270,000 to \$880,000 through January 1, 2037, interest at rates from 4.50% to 4.625% \$14,295,000.00

\$1,890,000, Series B Bonds due in annual installments of \$25,000 to \$135,000 through January 1, 2037, interest at rates from 6.40% to 6.50% 1,865,000.00

\$16,160,000.00

**Green Acres Trust Loans Payable - General Capital Fund**

The Township of Montclair was awarded three loans from the State of New Jersey, Department of Environmental Protection at an interest rate of 2% for renovations to Essex Park Pool and Project Youth Sports.

Essex Park Pool:

\$15,545.80 due in semi-annual installments of \$7,772.90 through the year 2012 \$ 44,898.26

Project Youth Sports:

\$15,545.80 due in semi-annual installments of \$7,772.90 through the year 2026 218,561.05

\$ 263,459.31

**7. MUNICIPAL DEBT (Continued)**

**Environmental Infrastructure Loans Payable - General Capital Fund**

The Township of Montclair was awarded a loan in 2004 from the New Jersey Environmental Infrastructure Trust in the sum of \$878,438.00. The fund loan portion of \$443,438.00 was issued interest free while the trust loan portion of \$435,000.00 was issued at various interest rates from 3.00% to 5.00%.

2009:  
 Payments are semi-annual through the year 2024 \$ 718,409.37

**Environmental Infrastructure Loans Payable - Water Utility Fund**

The Township of Montclair was awarded a loan from the New Jersey Environmental Infrastructure Trust in the sum of \$5,783,955.00. The Fund Loan portion of \$2,963,955.00 was issued interest free while the Trust Loan portion of \$2,820,000.00 was issued at various interest rates from 4.00% to 5.70%.

1999 Loan:  
 Payments are semi-annual through the year 2019 \$ 1,470,080.07

2001 Loan:  
 Payments are semi-annual through the year 2021 918,406.75

2002 Loan:  
 Payments are semi-annual through the year 2022 1,343,537.12

\$ 3,732,023.94

**Detail of Outstanding Debt**

A schedule of annual debt service for principal and interest for Serial Bonds is as follows:

Calendar Year	General	
	Principal	Interest
2010	\$ 3,182,000.00	\$ 1,918,311.26
2011	3,290,000.00	1,792,311.26
2012	3,400,000.00	1,656,402.51
2013	3,520,000.00	1,507,362.51
2014	3,600,000.00	1,356,531.26
2015	3,130,000.00	1,226,306.26
2016	2,865,000.00	1,101,711.26
2017	2,866,000.00	979,758.76
2018	2,890,000.00	855,756.26
2019	2,450,000.00	739,196.26
2020	2,300,000.00	636,071.26
2021	2,757,000.00	517,163.76
2022	1,500,000.00	398,443.76
2023	2,000,000.00	317,506.26
2024	2,000,000.00	225,006.26
2025	2,000,000.00	132,506.26
2026	1,865,000.00	43,128.13
	<u>\$ 45,615,000.00</u>	<u>\$ 15,403,473.29</u>

7. MUNICIPAL DEBT (Continued)

Detail of Outstanding Debt (Continued)

Calendar Year	Water Utility Fund	
	Principal	Interest
2010	\$ 455,000.00	\$ 388,905.00
2011	505,000.00	370,342.50
2012	530,000.00	350,680.00
2013	575,000.00	321,657.50
2014	585,000.00	306,151.55
2015	610,000.00	284,942.50
2016	630,000.00	261,476.55
2017	647,000.00	236,135.00
2018	520,000.00	213,490.00
2019	510,000.00	192,190.00
2020	510,000.00	170,490.00
2021	575,000.00	148,280.63
2022	550,000.00	124,140.11
2023	550,000.00	100,577.51
2024	550,000.00	77,015.01
2025	550,000.00	53,452.51
2026	544,000.00	29,515.01
2027	243,000.00	5,619.38
	<u>\$ 9,639,000.00</u>	<u>\$3,635,060.76</u>

7. MUNICIPAL DEBT (Continued)

Detail of Outstanding Debt (Continued)

A schedule of annual debt service for principal and interest for Parking Utility Serial Bonds is as follows:

Calendar Year	Series A		Series B		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 270,000.00	\$ 650,475.00	\$ 25,000.00	\$ 120,115.00	\$ 295,000.00	\$ 770,590.00
2011	285,000.00	637,987.50	30,000.00	118,355.00	315,000.00	756,342.50
2012	300,000.00	624,825.00	30,000.00	116,435.00	330,000.00	741,260.00
2013	305,000.00	611,212.50	30,000.00	114,515.00	335,000.00	725,727.50
2014	320,000.00	597,150.00	35,000.00	112,435.00	355,000.00	709,585.00
2015	330,000.00	582,525.00	35,000.00	110,195.00	365,000.00	692,720.00
2016	340,000.00	567,450.00	40,000.00	107,795.00	380,000.00	675,245.00
2017	360,000.00	551,700.00	40,000.00	105,235.00	400,000.00	656,935.00
2018	370,000.00	535,275.00	45,000.00	102,515.00	415,000.00	637,790.00
2019	390,000.00	518,175.00	45,000.00	99,612.50	435,000.00	617,787.50
2020	405,000.00	500,287.50	50,000.00	96,525.00	455,000.00	596,812.50
2021	430,000.00	481,231.25	50,000.00	93,275.00	480,000.00	574,506.25
2022	445,000.00	460,996.88	55,000.00	89,862.50	500,000.00	550,859.38
2023	465,000.00	439,953.13	55,000.00	86,287.50	520,000.00	526,240.63
2024	490,000.00	417,868.75	60,000.00	82,550.00	550,000.00	500,418.75
2025	510,000.00	394,743.75	65,000.00	78,487.50	575,000.00	473,231.25
2026	530,000.00	370,693.75	70,000.00	74,100.00	600,000.00	444,793.75
2027	555,000.00	345,603.13	75,000.00	69,387.50	630,000.00	414,990.63
2028	580,000.00	319,356.26	80,000.00	64,350.00	660,000.00	383,706.26
2029	610,000.00	291,837.51	80,000.00	59,150.00	690,000.00	350,987.51
2030	635,000.00	263,046.88	85,000.00	53,787.50	720,000.00	316,834.38
2031	665,000.00	232,984.38	90,000.00	48,100.00	755,000.00	281,084.38
2032	700,000.00	201,418.76	100,000.00	41,925.00	800,000.00	243,343.76
2033	725,000.00	168,465.63	105,000.00	35,262.50	830,000.00	203,728.13
2034	765,000.00	134,009.38	110,000.00	28,275.00	875,000.00	162,284.38
2035	800,000.00	97,818.76	120,000.00	20,800.00	920,000.00	118,618.76
2036	835,000.00	60,009.38	125,000.00	12,837.50	960,000.00	72,846.88
2037	880,000.00	20,350.00	135,000.00	4,387.50	1,015,000.00	24,737.50
	<u>\$ 14,295,000.00</u>	<u>\$ 11,077,450.08</u>	<u>\$ 1,865,000.00</u>	<u>\$ 2,146,557.50</u>	<u>\$ 16,160,000.00</u>	<u>\$ 13,224,007.58</u>

7. MUNICIPAL DEBT (Continued)

Detail of Outstanding Debt (Continued)

A schedule of annual debt service for principal and interest for the Township's Green Acres Loans is as follows:

Year	Project Youth Sports		Essex Park Pool		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 11,250.54	\$ 4,295.25	\$ 14,718.07	\$ 827.73	\$ 25,968.61	\$ 5,122.98
2011	11,476.68	4,069.11	15,013.90	531.90	26,490.58	4,601.01
2012	11,707.37	3,838.43	15,166.29	230.12	26,873.66	4,068.55
2013	11,942.69	3,603.11			11,942.69	3,603.11
2014	12,182.73	3,363.07			12,182.73	3,363.07
2015	12,427.61	3,118.19			12,427.61	3,118.19
2016	12,677.40	2,868.39			12,677.40	2,868.39
2017	12,932.22	2,613.58			12,932.22	2,613.58
2018	13,192.15	2,353.65			13,192.15	2,353.65
2019	13,457.33	2,088.48			13,457.33	2,088.48
2020	13,727.82	1,817.99			13,727.82	1,817.99
2021	14,003.73	1,542.06			14,003.73	1,542.06
2022	14,285.21	1,260.59			14,285.21	1,260.59
2023	14,572.34	973.46			14,572.34	973.46
2024	14,865.25	680.55			14,865.25	680.55
2025	15,164.04	381.76			15,164.04	381.76
2026	8,695.94	76.96			8,695.94	76.96
	<u>\$ 218,561.05</u>	<u>\$ 38,944.63</u>	<u>\$ 44,898.26</u>	<u>\$ 1,589.75</u>	<u>\$ 263,459.31</u>	<u>\$ 40,534.38</u>

7. MUNICIPAL DEBT (Continued)

Detail of Outstanding Debt (Continued)

A schedule of annual principal and interest payments for the Township's 2004 outstanding Environmental Infrastructure Loan for General Capital Fund is detailed as follows:

<u>Payment Date</u>	<u>Principal</u>	<u>Semi-Annual Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Annual Debt Service</u>
02/01/10	\$	\$ 5,726.93		\$ 8,828.13	\$ 14,555.06	\$
08/01/10	20,000.00	18,701.22	5.000%	8,828.13	47,529.35	62,084.41
02/01/11		5,402.57		8,328.13	13,730.70	
08/01/11	20,000.00	18,376.87	5.000%	8,328.13	46,705.00	60,435.70
02/01/12		5,078.22		7,828.13	12,906.35	
08/01/12	20,000.00	18,052.51	5.000%	7,828.13	45,880.64	58,786.99
02/01/13		4,753.86		7,328.13	12,081.99	
08/01/13	20,000.00	17,728.15	5.000%	7,328.13	45,056.28	57,138.27
02/01/14		4,429.50		6,828.13	11,257.63	
08/01/14	20,000.00	17,403.79	4.000%	6,828.13	44,231.92	55,489.55
02/01/15		4,170.02		6,428.13	10,598.15	
08/01/15	20,000.00	17,144.31	4.000%	6,428.13	43,572.44	54,170.59
02/01/16		3,910.53		6,028.13	9,938.66	
08/01/16	25,000.00	20,128.40	4.000%	6,028.13	51,156.53	61,095.19
02/01/17		3,586.17		5,528.13	9,114.30	
08/01/17	25,000.00	19,804.04	5.000%	5,528.13	50,332.17	59,446.47
02/01/18		3,180.73		4,903.13	8,083.86	
08/01/18	25,000.00	19,398.59	5.000%	4,903.13	49,301.72	57,385.58
02/01/19		2,775.28		4,278.13	7,053.41	
08/01/19	25,000.00	18,993.14	5.000%	4,278.13	48,271.27	55,324.68
02/01/20		2,369.83		3,653.13	6,022.96	
08/01/20	30,000.00	21,831.27	5.000%	3,653.13	55,484.40	61,507.36
02/01/21		1,883.30		2,903.13	4,786.43	
08/01/21	30,000.00	21,344.74	5.000%	2,903.13	54,247.87	59,034.30
02/01/22		1,396.76		2,153.13	3,549.89	
08/01/22	30,000.00	20,858.20	5.000%	2,153.13	53,011.33	56,561.22
02/01/23		910.23		1,403.13	2,313.36	
08/01/23	30,000.00	20,371.85	4.250%	1,403.13	51,774.98	54,088.34
02/01/24		496.67		765.63	1,262.30	
08/01/24	35,000.00	23,201.69	4.375%	765.63	58,967.32	60,229.62
	<u>\$375,000.00</u>	<u>\$343,409.37</u>		<u>\$154,368.90</u>	<u>\$872,778.27</u>	<u>\$872,778.27</u>

7. **MUNICIPAL DEBT (Continued)**

**Detail of Outstanding Debt (Continued)**

A schedule of annual principal and interest payments for the Township's outstanding Environmental Infrastructure Loan for Water Utility Fund is detailed as follows:

Calendar Year	Water Utility Fund						Total	
	1999 Loan		2001 Loan		2002 Loan		Principal	Interest
	Principal	Interest	Principal	Interest	Principal	Interest		
2010	\$ 133,248.11	\$ 44,665.00	\$ 66,103.45	\$ 24,650.00	\$ 89,345.66	\$ 35,312.50	\$ 288,697.22	\$ 104,627.50
2011	130,893.06	41,090.00	65,013.41	23,000.00	88,035.23	33,312.50	283,941.70	97,402.50
2012	136,831.78	37,515.00	72,226.53	21,350.00	95,000.87	31,312.50	304,059.18	90,177.50
2013	142,589.35	33,665.00	70,954.81	19,425.00	93,526.65	29,062.50	307,070.81	82,152.50
2014	148,165.76	29,540.00	69,683.09	17,500.00	100,254.77	26,700.00	318,103.62	73,740.00
2015	145,267.24	25,140.00	76,830.14	15,700.00	98,534.83	24,075.00	320,632.21	64,915.00
2016	150,662.49	20,740.00	75,508.88	13,750.00	105,172.87	21,575.00	331,344.24	56,065.00
2017	155,876.59	16,065.00	82,490.77	11,750.00	103,371.03	18,825.00	341,738.39	46,640.00
2018	160,909.53	11,115.00	81,004.35	9,500.00	109,845.26	16,075.00	351,759.14	36,690.00
2019	165,636.16	5,700.00	87,821.09	7,250.00	107,879.62	13,075.00	361,336.87	26,025.00
2020			86,169.51	4,750.00	114,190.05	10,075.00	200,359.56	14,825.00
2021			84,600.72	2,375.00	120,336.67	6,825.00	204,937.39	9,200.00
2022					118,043.61	3,325.00	118,043.61	3,325.00
	<u>\$ 1,470,080.07</u>	<u>\$ 265,235.00</u>	<u>\$ 918,406.75</u>	<u>\$ 171,000.00</u>	<u>\$ 1,343,537.12</u>	<u>\$ 269,550.00</u>	<u>\$ 3,732,023.94</u>	<u>\$ 705,785.00</u>

**7. MUNICIPAL DEBT (Continued)**

**Bond Anticipation Notes**

Outstanding Bond Anticipation Notes are summarized as follows:

<u>Notes</u>	<u>Interest Rate</u>	<u>Amount</u>
General Capital Fund	1.50%	\$ 29,281,000.00
Water Utility Capital Fund	1.50%	3,278,095.00
Sewer Utility Capital Fund	1.50%	<u>1,442,905.00</u>
		<u>\$ 34,002,000.00</u>

Statutory requirements for providing sums equivalent to legally payable installments for the redemption of notes (Budget Appropriation) and permanent funding (Bond Issues) are summarized as follows:

<u>Original Notes Issued</u>	<u>Legal Installments Due</u>	<u>Permanent Funding Required as of May 1</u>
2004	2007 - 2014	2015
2006	2009 - 2016	2017
2008	2011 - 2019	2019
2009	2012 - 2020	2020

**Bonds and Notes Authorized but Not Issued**

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

	<u>Balance Dec. 31, 2009</u>
General Capital Fund:	
General Improvements	<u>\$ 8,447,451.13</u>
Water Utility Capital Fund:	
General Improvements	<u>\$ 4,045,989.00</u>
Sewer Utility Capital Fund:	
General Improvements	<u>\$ 5,826,095.00</u>

## 8. SCHOOL DEBT

The Board of Education of the Township of Montclair is a Type I School District and the members of the Board of Education are appointed by the Mayor. A Board of School Estimate approves the school district tax levy after the final budget is determined by the Board of Education. The members of the Board of School Estimate include the Mayor, two members of the local school board and two members of the governing body. School debt, authorized by the Board of School Estimate, are obligations of the Township and school debt service is raised as part of the school tax levy. School debt is reported on the balance sheet of the General Capital Fund and is detailed as follows:

### Type I School Serial Bonds

\$5,786,000, 1997 Bonds due in annual installments of \$476,000 to February, 2010, interest at 5.125%	\$ 476,000.00
\$6,110,000, 2003 Bonds due in annual installments of \$490,000 to \$600,000 through February 2017, interest at 3.10% to 4.00%	4,260,000.00
\$2,035,000, 2005 Bonds due in annual installments of \$460,000 to \$490,000 through July 2012, interest at 3.125% to 3.50%	1,430,000.00
\$16,715,000, 2006 Bonds due in annual installments of \$200,000 to \$1,265,000 through January 2028, interest at 4.00% to 4.50%	16,115,000.00
\$14,600,000, 2008 Bonds due in annual installments of \$100,000 to \$1,050,000 through January 2028, interest at 3.50% to 5.00%	<u>14,600,000.00</u>
	<u>\$ 36,881,000.00</u>

**8. SCHOOL DEBT (Continued)**

**Detail of Outstanding Debt**

A schedule of annual debt service for principal and interest for School Serial Bonds is as follows:

<u>Calendar Year</u>	<u>School Purposes</u>	
	<u>Principal</u>	<u>Interest</u>
2010	\$ 1,716,000.00	\$ 1,553,203.75
2011	1,730,000.00	1,486,700.00
2012	1,760,000.00	1,418,437.50
2013	1,750,000.00	1,342,075.00
2014	1,850,000.00	1,259,950.00
2015	1,850,000.00	1,180,700.00
2016	2,050,000.00	1,096,825.00
2017	2,160,000.00	1,005,375.00
2018	1,900,000.00	914,675.00
2019	1,900,000.00	829,175.00
2020	1,900,000.00	748,175.00
2021	1,900,000.00	667,175.00
2022	1,900,000.00	586,175.00
2023	1,900,000.00	504,612.50
2024	2,000,000.00	420,425.00
2025	2,000,000.00	333,550.00
2026	2,050,000.00	244,987.50
2027	2,250,000.00	150,862.50
2028	2,315,000.00	50,775.00
	<u>\$ 36,881,000.00</u>	<u>\$ 15,793,853.75</u>

**Temporary Notes**

Outstanding Temporary Notes for school purposes are summarized as follows:

<u>Notes</u>	<u>Interest Rate</u>	<u>Amount</u>
General Capital Fund	Various	<u>\$ 43,561,000.00</u>

**8. SCHOOL DEBT (Continued)**

**Bonds and Notes Authorized but Not Issued**

There were Bonds and Notes Authorized but Not Issued for school purposes in the following amount:

General Capital Fund	<u>\$ 17,757,033.51</u>
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**9. INTERFUND RECEIVABLES AND PAYABLES**

As of December 31, 2009, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Current Fund	\$ 82,947.48	\$ 4,500,006.13
Federal and State Grant Fund	305,571.94	
Assessment Trust Fund	44,265.98	54,311.20
Animal Control Trust Fund		2,503.00
General Trust Fund	24,595.10	8,757.15
General Capital Fund	4,512,646.96	202,086.76
Water Utility Operating Fund	177,199.19	
Water Utility Capital Fund	56,802.87	177,199.19
Sewer Utility Operating Fund	67,493.36	
Sewer Utility Capital Fund		67,493.36
Parking Utility Operating Fund	74,961.76	52,113.17
Parking Utility Capital Fund	52,113.17	334,127.85
	<u>\$ 5,398,597.81</u>	<u>\$ 5,398,597.81</u>

**10. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2009, the following deferred charges are shown on the balance sheets of various funds:

	<u>Balance Dec. 31, 2009</u>	<u>2010 Budget Appropriation</u>	<u>Balance to Succeeding Budgets</u>
Current Fund:			
Emergency Authorization (40A:4-47)	\$ 100,000.00	\$ 100,000.00	\$
Special Emergency Authorization (40A:4-55)	<u>434,400.00</u>	<u>221,400.00</u>	<u>213,000.00</u>
Total	<u>\$ 534,400.00</u>	<u>\$ 321,400.00</u>	<u>\$ 213,000.00</u>

**11. DEFERRED COMPENSATION PLAN**

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

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

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

The Township of Montclair authorized such modifications to their plan by resolution of the Township Council adopted April 6, 1999.

**12. DEFERRED SCHOOL TAX**

The Local School District Tax was raised on the school year basis and liability deferred by statute, resulting in school tax payable set forth in liabilities computed as follows:

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Increase</u> <u>(Decrease)</u>
*Balance of Tax	\$ 48,434,507.00	\$ 46,502,976.00	\$ 1,931,531.00
Amount Deferred	<u>48,434,507.00</u>	<u>46,502,976.00</u>	<u>1,931,531.00</u>
 Total Payable (Cash Liability)	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

\*Required for school operations for the six month period following December 31<sup>st</sup>.

**13. RISK MANAGEMENT**

The Township participated in the Garden State Municipal Joint Insurance Fund for Worker's Compensation, General Liability, Property, Automobile, and Employment Practices Liability.

There have been no provisions included in the financial statements for claims incurred but not reported (IBNR) for the above listed coverages as of December 31, 2009.

#### **14. COMPENSATED ABSENCES**

The Township's policy for accrued sick and vacation benefits is summarized as follows:

- (1) Employees are not permitted to accumulate vacation time.
- (2) Sick leave can be accumulated up to 130 days for those employed before January 1, 1963. Any employee who reaches the age of 60 and has been employed for 25 years may convert the accumulated sick leave allowance into terminal leave at full pay. There are several employees in this category whose estimated accrued sick benefit is the sum of \$2,459,452.42 based on 2009 salary rates. This amount has been provided by management and is unaudited.

Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the accumulated cost of such compensation is not required to be reported in the financial statements as presented and any amounts required to be paid are raised in that year's budget and no liability is accrued on December 31, 2009.

#### **15. TAX APPEALS**

There are several appeals pending before the New Jersey Tax Court. The amount of pending tax appeals is unknown.

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

#### **16. LITIGATION**

The Township Attorney's letter did not indicate any litigation, claims or contingent liabilities that are either not covered by the Township's insurance carrier or would have a material financial impact on the Township.

#### **17. OTHER**

As of January 1, 2007, the Township of Montclair assigned all of its parking operations to the Montclair Parking Authority. For this assignment of its parking operations, the Township received annual contributions from the Authority. In 2010 the Township has anticipated a contribution of \$785,000.00 in the current year's budget on a yearly basis, the Township will also receive from the Parking Authority the Debt Service Requirement for the Parking Utility Operating Budget.

#### **18. MONTCLAIR EARLY CHILDHOOD CORPORATION - LOAN**

On March 3, 1998, the Township of Montclair awarded a loan to the Montclair Early Childhood Corporation (MECC), a nonprofit corporation duly organized, in the principal sum of up to \$2,400,000.00. On January 15, 2000, the Township of Montclair sold \$14,210,000.00 of General Obligations Bonds of which \$2,400,000.00 were loaned to the MECC under the terms of the Loan Agreement. The MECC shall make principal and interest payments to the Township sufficient to pay the principal and interest due under the Township debt schedule no later than five (5) business days prior to the date when such payments are due. Interest shall be calculated in the manner set forth on the sale of the Bonds.

**18. MONTCLAIR EARLY CHILDHOOD CORPORATION - LOAN (Continued)**

A schedule of annual debt service for principal and interest payable to the Township of Montclair is detailed below:

Calendar Year	MECC - Loan Receivable	
	Principal	Interest
2008	\$ 254,000.00	\$ 89,582.00
2009	254,000.00	75,866.00
2010	254,000.00	61,896.00
2011	254,000.00	47,926.00
2012	254,000.00	33,956.00
2013	254,000.00	20,240.00
2014	114,000.00	6,270.00
	<u>\$ 1,638,000.00</u>	<u>\$ 335,736.00</u>

The Township's governing body is considering the possibility of the cancellation of this loan.

**19. CONTINGENT LIABILITIES**

The Township of Montclair participates in federally and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Township is potentially liable for expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

**20. OTHER POST EMPLOYMENT BENEFITS**

The Township provides post retirement health benefits in accordance with three (3) Resolutions adopted December 11, 2007 effective as of April 1, 2007 to employees represented by the Communication Workers' of America (CWA), Office Professional Employee International Union (OPEIU) and other nonunion members. Each resolution specifies the length of employment and the percentage (%) of coverage costs, etc. that the Township will provide. Prior to the adoption of such resolutions, the Township did not provide any post retirement health benefits, and as such, the Township's OPEB liability was \$ - 0 - . The Township will assess its liability in compliance with GASB 45 as a result of the new liability created by the recently adopted resolutions.

**21. SUBSEQUENT EVENTS**

On June 8, 2010, the Township sold School Bonds in the amount of \$9,662,000.00.

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

A-4

	<u>Ref.</u>	<u>Current Fund</u>		<u>Grant Fund</u>
Balance December 31, 2008	A	\$ 7,754,340.48		\$
<b>Increased by Receipts:</b>				
Miscellaneous Revenue Not Anticipated	A-2c	\$ 237,488.88		\$
Tax Collector	A-5	177,850,602.86		
Special Funds	A-6	3,350.00		
Due from State of New Jersey:				
Senior Citizens' and Veterans' Deductions	A-8	157,654.80		
Federal and State Grants Receivable	A-9		758,138.23	
Revenue Accounts Receivable	A-13	10,505,057.79		
Interfunds	A-14	4,926,421.32		
Due from Current Fund	A-16		920,068.11	
Library State Aid	A-20	43,347.00		
Marriage License Surcharge Fees	A-21	4,895.00		
Building Permit Surcharge Fees	A-21	58,554.00		
Emergency Note Payable	A-33	426,000.00		
Prepaid Pilot Revenue	A	35,654.26		
Unappropriated Reserves	A-34		101,308.33	
Contra Items:				
Bank Transfers	Contra	<u>52,569,684.13</u>		
		<u>246,818,710.04</u>	<u>1,779,514.67</u>	<u>1,779,514.67</u>
		254,573,050.52		1,779,514.67
<b>Decreased by Disbursements:</b>				
Refund of Fees and Permits	A-2a	7,146.25		
Budget Appropriations	A-3	62,563,235.67		
Special Funds	A-6	3,500.00		
Interfunds	A-14	923,136.76		
Due from Current Fund	A-16		714,446.56	
Appropriation Reserves	A-17	1,488,607.83		
Accounts Payable	A-18	1,355.59		
Reserve for Deposit on Sale of				
Township Property	A-19	14,500.00		
Library State Aid	A-20	43,347.00		
Marriage License Surcharge	A-21	4,740.00		
Building Department Surcharge	A-21	61,515.00		
Reserve for State Tax Appeals	A-22	150,000.00		
Tax Overpayments Refunded	A-23	1,137,647.26		
Reserve for Snow Removal	A-24	35,316.87		
County Taxes Payable	A-25	29,061,899.67		
Local School District Tax	A-26	94,937,483.00		
Special Improvement District Tax	A-27	410,000.00		
Due to General Capital	A-28		145,000.00	
Emergency Note Payable	A-33	639,000.00		
Grant Reserves Expended	A-32		920,068.11	
Contra Items	Contra	<u>52,569,684.13</u>		
		<u>244,052,115.03</u>	<u>1,779,514.67</u>	<u>1,779,514.67</u>
		\$ 10,520,935.49		\$ -
Balance December 31, 2009	A	<u>\$ 10,520,935.49</u>		<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - COLLECTOR

A-5

	<u>Ref.</u>	
Increased by Receipts:		
Interest and Costs on Taxes	A-2	\$ 653,502.96
Miscellaneous Revenue Not Anticipated	A-2c	20,558.13
Taxes Receivable	A-10	174,135,250.75
Tax Title Liens Receivable	A-11	3,574.19
Prior Year Senior Citizens' Disallowed	A-8	505.48
Revenue Accounts Receivable	A-13	485,338.28
Interfunds	A-14	5,304.78
Other Accounts Receivable	A-15	55,695.90
Tax Overpayments	A-23	1,696,087.33
Prepaid Taxes	A-30	794,785.06
		<u>177,850,602.86</u>
Decreased by Disbursements:		
Paid to Treasurer	A-4	<u>177,850,602.86</u>
		<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - SPECIAL FUNDS

A-6

	<u>Ref.</u>	<u>Total</u>	<u>Change Funds</u>	<u>Deposits</u>	<u>Petty Cash</u>
Balance December 31, 2008	A	\$ 685.00	\$ 385.00	\$ 300.00	\$
Increased by:					
Funds Authorized	A-4	<u>3,500.00</u>	<u>385.00</u>	<u>300.00</u>	<u>3,500.00</u>
		4,185.00			3,500.00
Decreased by:					
Funds Returned	A-4	<u>3,350.00</u>	<u>          </u>	<u>          </u>	<u>3,350.00</u>
Balance December 31, 2009	A	<u>\$ 835.00</u>	<u>\$ 385.00</u>	<u>\$ 300.00</u>	<u>\$ 150.00</u>

Analysis of Balance

Municipal Clerk	\$ 60.00
Tax Collector	200.00
Municipal Court	100.00
Building Inspector	<u>25.00</u>
	<u>\$ 385.00</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

DEFERRED CHARGES

A-7

	<u>Ref.</u>	
Balance December 31, 2008	A	\$ 655,800.00
Increased by:		
2009 Appropriations:		
Emergency Authorizations		
(40A:4-47)	A-3	100,000.00
		<u>755,800.00</u>
Decreased by:		
2009 Appropriations	A-3	<u>221,400.00</u>
Balance December 31, 2009	Below	<u><u>\$ 534,400.00</u></u>
 <u>Analysis of Balance</u>		
Emergency Authorizations	A	\$ 100,000.00
Special Emergency Appropriation	A	<u>434,400.00</u>
	Above	<u><u>\$ 534,400.00</u></u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

DUE FROM STATE OF NEW JERSEY  
CHAPTER 20, P.L. 1971

A-8

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 2,984.03
Increased by:			
Veterans' and Senior Citizens' Deductions per Tax Billings		\$ 153,750.00	
Veterans' and Senior Citizens' Deductions Allowed by Tax Collector		<u>4,750.00</u>	
		158,500.00	
Less: Veterans' and Senior Citizens' Deductions Disallowed by Tax Collector		<u>1,041.10</u>	
	A-10		<u>157,458.90</u>
			160,442.93
Decreased by:			
Senior Citizens' Deductions Disallowed by Tax Collector - Prior Year	A-5	505.48	
Collections	A-4	<u>157,654.80</u>	
			<u>158,160.28</u>
Balance December 31, 2009	A		<u>\$ 2,282.65</u>

TOWNSHIP OF MONTCLAIR  
FEDERAL AND STATE GRANT FUND

FEDERAL AND STATE GRANTS RECEIVABLE

A-9  
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Realized</u> <u>in 2009</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Municipal Alliance on Alcoholism and Drug Abuse:				
2007	\$ 6.06	\$	\$	\$ 6.06
2008	6,850.15			6,850.15
2009		54,100.00	36,477.41	17,622.59
Public Health Priority Funding:				
2009 - Montclair Pass-Through		45,236.00	45,236.00	
2009		14,394.00	14,394.00	
Clean Communities Program:				
2005	30,187.30			30,187.30
2009		43,504.65	43,504.65	
Safe and Secure Communities:				
2008	55,275.00		55,275.00	
2009		58,025.00	41,525.00	16,500.00
Alcohol Education, Rehabilitation and Enforcement Fund:				
2006	1,228.56			1,228.56
2009		3,265.35	3,248.67	16.68
Nonpublic School Nursing:				
2006	57,469.60			57,469.60
2009		148,456.00	148,456.00	
Commuter Bus Transportation Grant:				
2003	4,244.00			4,244.00
2005	1,000.73			1,000.73
N.J. Department of Environmental Protection:				
Environmental Service Program:				
2004	2,500.00			2,500.00
Pandemic Influenza Preparedness	824.00			824.00
Senior Citizens' Public Health Nursing:				
2007	1.00			1.00
2008	3,807.00			3,807.00
2009		15,262.00	15,252.00	10.00
N.J. Department of Community Affairs:				
Statewide Livable Communities - Library Aid	50,000.00			50,000.00
Lead Identification and Field Testing		17,390.00	17,390.00	
Recycling Tonnage Grant		33,087.82	33,087.82	
Local Arts Program First Night:				
2008	750.00		750.00	
2009		3,300.00	2,475.00	825.00
National Association of County and City Health Officers MRC Unit		2,500.00	2,500.00	
Body Armor Replacement Fund		10,737.55	10,737.55	

TOWNSHIP OF MONTCLAIR  
FEDERAL AND STATE GRANT FUND

FEDERAL AND STATE GRANTS RECEIVABLE

A-9  
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Realized</u> <u>in 2009</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Bulletproof Vest Partnership Grant:				
2006	\$ 5,644.75	\$	\$ 1,092.00	\$ 4,552.75
2007	54.66			54.66
N.J. Highway Traffic Safety:				
You Drink, You Drive, You Lose:				
2005	250.00			250.00
2006	100.00			100.00
N.J. Highway Traffic Safety:				
Pedestrian Safety Education and Enforcement:				
2005	131.03			131.03
2006	2,375.12			2,375.12
2007	436.48			436.48
2008	18,000.00		18,000.00	
2009		14,000.00		14,000.00
Click It or Ticket		4,000.00	4,000.00	
Over the Limit, Under Arrest	125.00			125.00
Local Domestic Preparedness	13,835.70			13,835.70
Assistance to Firefighter's Grant	68,923.00		68,923.00	
Ed Byrne Memorial Justice Assistance:				
2007	10,746.50		10,746.50	
2009		79,273.00		79,273.00
State of N.J. Tobacco Control		360.00	360.00	
Comcast		5,000.00	5,000.00	
African American Festival		2,000.00	2,000.00	
Hazardous Discharge Site Remediation		8,000.00	8,000.00	
FDA Central Region Retail Food Specialists		2,000.00		2,000.00
New Jersey Department of Health and Senior Services:				
2010 Health Service Grant - H1N1		291,266.00	76,893.00	214,373.00
Essex County Recreation and Open Space Trust Fund:				
Mountainside Park Pool		145,000.00	145,000.00	
New Jersey Department of Transportation:				
Safe Routes to School Program	324,000.00			324,000.00
	<u>\$ 658,765.64</u>	<u>\$ 1,000,157.37</u>	<u>\$ 810,323.60</u>	<u>\$ 848,599.41</u>

Reference

A

A-2,16

Below

A

Ref.

Cash Collections

A-4

\$ 758,138.23

Applied from Unappropriated Reserves

A-34

52,185.37

Above

\$ 810,323.60

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-10

Year	Balance	2009 Levy	Collections - Cash		Overpayment	Cancelled	Transferred	Balance
	Dec. 31, 2008		2008	2009	Applied		Title Liens	Dec. 31, 2009
2007	\$ 68,036.55	\$	\$	\$ 68,036.55	\$	\$	\$	\$
2008	2,529,683.82			2,394,644.39	1,559.17	126,937.34	6,542.92	
	<u>2,597,720.37</u>			2,462,680.94	1,559.17	126,937.34	6,542.92	
2009		175,880,129.23	767,479.69	171,830,028.71	73,746.04	199,775.03	11,343.03	2,997,756.73
	<u>\$ 2,597,720.37</u>	<u>\$ 175,880,129.23</u>	<u>\$ 767,479.69</u>	<u>\$ 174,292,709.65</u>	<u>\$ 75,305.21</u>	<u>\$ 326,712.37</u>	<u>\$ 17,885.95</u>	<u>\$ 2,997,756.73</u>
Reference	A	Below	A-2b,30	A-2b,Below	A-2b,23	Reserve	A-11	A

Ref.

Cash Collector  
Due from State of New Jersey

A-5	\$ 174,135,250.75
A-8	157,458.90
Above	<u>\$ 174,292,709.65</u>

ANALYSIS OF 2009 PROPERTY TAX LEVY

	Ref.		Ref.	
<u>Tax Yield</u>		<u>Tax Levy</u>		
General Property Tax	\$ 175,539,023.62	Local School District Tax:		
Added and Omitted	341,105.61	Levy	A-26	\$ 96,869,014.00
		Addition to Local School District Tax (Budget)	A-2	<u>4,393,319.00</u>
				\$ 101,262,333.00
		County Taxes:		
		County Tax	A-25	28,957,066.30
		Special Improvement District Tax	A-27	412,559.15
		Local Tax for Municipal Purposes:		
		Budget	A-2	44,901,246.80
		Additional Taxes Levied	Reserve	<u>346,923.98</u>
				45,248,170.78
Above	<u>\$ 175,880,129.23</u>			<u>\$ 175,880,129.23</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

TAX TITLE LIENS

A-11

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 37,395.74
Increased by:			
Transferred from Taxes Receivable	A-10	\$ 17,885.95	
Interest and Cost at Tax Sale	Reserve	<u>1,408.22</u>	
			<u>19,294.17</u>
			56,689.91
Decreased by:			
Collections	A-2b,5		<u>3,574.19</u>
Balance December 31, 2009	A		<u><u>\$ 53,115.72</u></u>

PROPERTY ACQUIRED FOR TAXES  
(AT ASSESSED VALUATION)

A-12

	<u>Ref.</u>		
Balance December 31, 2008	A		<u><u>\$ 317,900.00</u></u>
Balance December 31, 2009	A		<u><u>\$ 317,900.00</u></u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-13  
Sheet #1

		<u>Balance</u>	<u>Accrued</u>	<u>Collections</u>		<u>Balance</u>
<u>Ref.</u>		<u>Dec. 31, 2008</u>	<u>in 2009</u>	<u>Treasurer</u>	<u>Collector</u>	<u>Dec. 31, 2009</u>
Clerk:						
Licenses:						
Alcoholic Beverages	A-2	\$	\$ 58,250.00	\$ 58,250.00	\$	\$
Other	A-2a		50,277.50	50,277.50		
Fees and Permits	A-2a		73,880.00	73,880.00		
Health Officer:						
Licenses	A-2a		73,555.00	73,555.00		
Fees and Permits	A-2a		46,836.00	46,836.00		
Planning Board:						
Fees and Permits	A-2a		6,360.00	6,360.00		
Community Services:						
Fees and Permits	A-2a		7,428.57	7,428.57		
Housing and Zoning:						
Fees and Permits	A-2a		12,080.00	12,080.00		
Recreation and Parks:						
Fees and Permits	A-2a		379,167.60	379,167.60		
Police Department:						
Fees and Permits	A-2a		23,401.00	23,401.00		
Fire:						
Fees and Permits	A-2a		4,860.00	4,860.00		
Public Works:						
Fees and Permits	A-2a		2,382.59	2,382.59		
Board of Adjustment:						
Fees and Permits	A-2a		17,480.00	17,480.00		
Building Department:						
Fees and Permits	A-2		742,603.60	742,603.60		
Tax Collector:						
Fees and Permits	A-2a		920.00		920.00	
Municipal Court:						
Fines and Costs	A-2	112,119.76	1,438,031.59	1,424,537.52		125,613.83
Interest on Investments and Deposits	A-2		91,925.23	91,925.23		
State School Building Aid (Ch. 212, P.L. 1975)	A-2		36,789.00	36,789.00		
Consolidated Municipal Property Tax Relief Aid	A-2		948,057.00	948,057.00		
Energy Receipts Tax	A-2		2,853,438.00	2,853,438.00		

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-13  
Sheet #2

		Balance	Accrued	<u>Collections</u>		Balance
	<u>Ref.</u>	<u>Dec. 31, 2008</u>	<u>in 2009</u>	<u>Treasurer</u>	<u>Collector</u>	<u>Dec. 31, 2009</u>
Interlocal Government Services:						
Fire Services	A-2	\$	\$ 924,736.00	\$ 924,736.00	\$	\$
Health Contracts	A-2		162,203.00	162,203.00		
Animal Control	A-2		18,936.06	18,936.06		
Animal Control	A-2		26,234.30	26,234.30		
Uniform Fire Safety Act	A-2		52,197.15	52,197.15		
Cable Television Franchise Fee	A-2		401,084.24	401,084.24		
Section 8 - Administrative Costs	A-2		20,000.00	20,000.00		
Towing - Administrative Costs	A-2		4,324.00	4,324.00		
Payments in Lieu of Taxes:						
Montclair Senior Housing Corp. (Orange Road)	A-2		86,441.00		86,441.00	
First Montclair Housing Corp. (Walnut Street)	A-2		99,543.00		99,543.00	
RTD Management Corp. (Lackawanna Plaza)	A-2		69,882.00		69,882.00	
RTD Management Corp. (Union Gardens)	A-2		105,346.00		105,346.00	
RTD Management Corp. (United Methodist Homes - Pineridge of Montclair)	A-2		23,364.00		23,364.00	
MAG	A-2		99,842.28		99,842.28	
Lease - Orange Road Parking Plaza	A-2		41,129.56	41,129.56		
Capital Fund Surplus	A-2		675,000.00	675,000.00		
Alarm Registration Fees	A-2		218,006.93	218,006.93		
Rear Yard Refuse Collection	A-2		49,475.00	49,475.00		
Parking Authority Revenue Sharing - Montclair	A-2		785,000.00	785,000.00		
Reimbursement of Debt Service - Sewer Utility Operating	A-2		175,000.00	175,000.00		
Insurance Premium Rebate for Prior Year	A-2		27,720.00	27,720.00		
Salvation Army Shelter Rent	A-2		7,500.00	7,500.00		
Administrative Fees - Police Off-Duty	A-2		63,202.94	63,202.94		
		<u>\$112,119.76</u>	<u>\$11,003,890.14</u>	<u>\$10,505,057.79</u>	<u>\$485,338.28</u>	<u>\$125,613.83</u>
	<u>Reference</u>	<u>A</u>	<u>Reserve</u>	<u>A-4</u>	<u>A-5</u>	<u>A</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

INTERFUNDS

A-14

			<u>Federal and State Grant Fund</u>	<u>Assessment Trust Fund</u>	<u>Animal Control Fund</u>	<u>Trust Other Fund</u>	<u>General Capital Fund</u>	<u>Utility Capital Fund</u>	<u>Utility Capital Fund</u>
<u>Ref.</u>	<u>Total</u>								
Balance December 31, 2008:									
Due From	A	<u>\$ 87,769.85</u>			<u>\$ 3.00</u>		<u>\$ 4,822.37</u>		<u>\$ 82,944.48</u>
Due To	A	<u>\$ 313,007.16</u>	<u>\$ 200,836.49</u>	<u>\$ 30,204.05</u>		<u>\$ 25,163.75</u>		<u>\$ 56,802.87</u>	
Increased by:									
Treasurer's Receipts	A-4	4,926,421.32	714,446.56				4,211,974.76		
Tax Collector	A-5	5,304.78		5,304.78					
Budget Appropriations	A-16	<u>1,183,389.37</u>	<u>1,183,389.37</u>						
		<u>6,115,115.47</u>	<u>1,897,835.93</u>	<u>5,304.78</u>			<u>4,211,974.76</u>		
Decreased by:									
Treasurer's Disbursements	A-4	923,136.76	920,068.11			3,068.65			
Budget - Miscellaneous Anticipated Revenues	A-16	<u>1,000,157.37</u>	<u>1,000,157.37</u>						
		<u>1,923,294.13</u>	<u>1,920,225.48</u>			<u>3,068.65</u>			
Balance December 31, 2009:									
Due From	A	<u>\$ 82,947.48</u>			<u>\$ 3.00</u>				<u>\$ 82,944.48</u>
Due To	A	<u>\$ 4,500,006.13</u>	<u>\$ 178,446.94</u>	<u>\$ 35,508.83</u>		<u>\$ 22,095.10</u>	<u>\$ 4,207,152.39</u>	<u>\$ 56,802.87</u>	
<u>Analysis of Net Change to Operations</u>									
Balance December 31, 2008		\$ 87,769.85							
Balance December 31, 2009		<u>82,947.48</u>							
Net Charge to Operations	A-1	<u>\$ 4,822.37</u>							

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

OTHER ACCOUNTS RECEIVABLE

A-15

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 62,986.58
Increased by:			
Interest Penalty on Delinquent Taxes - Net	Reserve		<u>96,529.78</u>
			159,516.36
Decreased by:			
Collections	A-2,5	\$ 55,695.90	
Cancellations		<u>7,290.68</u>	
			<u>62,986.58</u>
Balance December 31, 2009	A		<u>\$ 96,529.78</u>

DUE FROM CURRENT FUND  
FEDERAL AND STATE GRANT FUND

A-16

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 200,836.49
Increased by:			
Cash Disbursements	A-4	\$ 714,446.56	
Budget Appropriations	A-14,32	<u>1,183,389.37</u>	
			<u>1,897,835.93</u>
			2,098,672.42
Decreased by:			
Cash Receipts	A-4	920,068.11	
Anticipated Revenues	A-9,14	<u>1,000,157.37</u>	
			<u>1,920,225.48</u>
Balance December 31, 2009	A		<u>\$ 178,446.94</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #1

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>General Government</u>					
Township Council:					
Salaries and Wages	\$	\$ 0.20	\$ 0.20	\$	\$ 0.20
Other Expenses	881.47	732.08	2,613.55	1,591.52	1,022.03
Township Manager:					
Salaries and Wages		8,474.88	10,474.88	9,788.60	686.28
Other Expenses	24,868.71	51,884.45	76,753.16	38,181.27	38,571.89
Township Clerk:					
Salaries and Wages		4,950.87	4,950.87	3,423.71	1,527.16
Other Expenses	1,044.67	12,103.80	8,148.47	2,911.76	5,236.71
Election Expense:					
Salaries and Wages		25.58	25.58		25.58
Other Expenses	200.00	2,587.38	2,787.38		2,787.38
Township Attorney:					
Salaries and Wages		7,304.24	7,304.24	2,149.85	5,154.39
Other Expenses	898.93	54,894.44	105,793.37	102,671.69	3,121.68
Municipal Court:					
Salaries and Wages		6,649.44	6,649.44	6,202.46	446.98
Other Expenses	12,297.63	7,597.28	16,894.91	6,612.63	10,282.28
Postage:					
Other Expenses	2,564.46	207.06	2,771.52	2,622.13	149.39
<u>Finance Department</u>					
Administration:					
Salaries and Wages		2,252.66	2,252.66	2,203.25	49.41
Other Expenses	111.12	2,036.36	2,147.48	780.84	1,366.64
Accounting and Treasury:					
Salaries and Wages		19,120.83	9,120.83	5,223.21	3,897.62
Other Expenses	108.66	2,094.23	2,202.89	166.22	2,036.67

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #2

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Finance Department</u>					
Assessor's Office:					
Salaries and Wages	\$	\$ 1,374.24	\$ 3,374.24	\$ 2,403.75	\$ 970.49
Other Expenses	3,297.31	5,536.10	13,833.41	10,836.24	2,997.17
Tax Collector:					
Salaries and Wages		488.70	3,488.70	2,643.29	845.41
Other Expenses		884.28	1,884.28	375.00	1,509.28
Auditing:					
Other Expenses		56,980.00	56,980.00	50,810.00	6,170.00
<u>Planning and Community Development</u>					
Administration:					
Salaries and Wages		959.17	4,459.17	3,821.20	637.97
Other Expenses		2,178.27	12,178.27	9,075.88	3,102.39
Municipal Land Use Law (N.J.S.A. 40:55D-1):					
Planning Board:					
Other Expenses		9,491.28	9,491.28	4,679.01	4,812.27
Board of Adjustment:					
Other Expenses		2,127.39	2,127.39	1,545.50	581.89
<u>Administration and Code Enforcement</u>					
<u>Department</u>					
Salaries and Wages		7,424.67	7,424.67	5,559.38	1,865.29
Other Expenses	670.73	3,075.15	3,745.88	620.18	3,125.70
<u>Police Department</u>					
Salaries and Wages		38,021.46	158,021.46	150,216.47	7,804.99
Other Expenses	48,038.25	24,044.94	71,583.19	62,417.18	9,166.01

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #3

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Fire Department</u>					
Salaries and Wages	\$	\$ 81,871.71	\$ 116,871.71	\$ 113,608.45	\$ 3,263.26
Other Expenses	41,707.77	9,600.48	68,308.25	56,650.47	11,657.78
<u>Public Works Department</u>					
Community Services Administration:					
Salaries and Wages		17,671.51	7,671.51	5,542.58	2,128.93
Other Expenses	2,067.03	6,426.04	10,993.07	2,295.00	8,698.07
Engineering:					
Salaries and Wages		3,947.72	3,947.72	3,060.17	887.55
Other Expenses	370.59	3,565.01	3,935.60	170.75	3,764.85
Street Repairs and Maintenance:					
Salaries and Wages		15,685.28	10,685.28	5,395.13	5,290.15
Other Expenses	126.40	1,099.97	1,226.37	30.18	1,196.19
Sanitary and Storm Sewer Maintenance:					
Salaries and Wages		2,211.66	2,211.66	1,208.74	1,002.92
Other Expenses		405.12	405.12		405.12
Refuse Collection and Disposal:					
Salaries and Wages		19,299.26	19,299.26	8,002.94	11,296.32
Other Expenses	6,260.04	4,996.36	11,256.40	6,220.89	5,035.51
Storm Clearance:					
Salaries and Wages		1,701.37	1,701.37	434.80	1,266.57
Other Expenses	30,464.50	16,161.00	46,625.50	28,701.68	17,923.82
Traffic:					
Salaries and Wages		1,731.95	4,231.95	2,577.83	1,654.12
Other Expenses	2.34	552.01	3,554.35	2,003.29	1,551.06
Central Garage Operation:					
Salaries and Wages		11,987.05	11,987.05	3,533.38	8,453.67
Other Expenses	14,695.57	34,950.78	33,646.35	13,660.05	19,986.30

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #4

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Public Works Department</u>					
<u>Building Maintenance:</u>					
Salaries and Wages	\$	\$ 5,504.70	\$ 5,504.70	\$ 1,235.25	\$ 4,269.45
Other Expenses	2,090.95	12,643.71	14,734.66	7,165.83	7,568.83
<u>Parks Maintenance:</u>					
Salaries and Wages		12,302.97	12,302.97	7,358.69	4,944.28
Other Expenses	3,692.36	12,068.92	15,761.28	6,042.38	9,718.90
<u>Shade Trees:</u>					
Salaries and Wages		20,945.72	10,945.72	3,781.74	7,163.98
Other Expenses	142.73	2,008.46	9,651.19	5,774.88	3,876.31
 <u>Parks, Recreation and Cultural Affairs Department</u>					
<u>Recreation Programs:</u>					
Salaries and Wages		77,481.98	23,481.98	8,249.53	15,232.45
Other Expenses	3,904.04	25,100.20	24,004.24	2,967.86	21,036.38
 <u>Health and Human Services Department</u>					
<u>Health Services:</u>					
Salaries and Wages		57,438.21	17,438.21	6,329.82	11,108.39
Other Expenses	4,980.80	1,862.81	11,843.61	7,628.98	4,214.63
<u>Nursing Services:</u>					
Salaries and Wages		1,647.24	3,647.24	2,038.99	1,608.25
Other Expenses	67.62	125.20	692.82	31.78	661.04
<u>Administration of Public Assistance:</u>					
Salaries and Wages		4,359.32	4,359.32	1,141.46	3,217.86
Other Expenses	77.48	844.75	922.23	77.48	844.75

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #5

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Miscellaneous and Other</u>					
Unemployment Insurance					
Compensation:					
Other Expenses	\$	\$ 44,000.00	\$ 44,000.00	\$ 44,000.00	\$
Dump Fees:					
Other Expenses	205,817.78	24,268.94	230,086.72	155,248.16	74,838.56
Mandatory Recycling Act:					
Other Expenses		50,000.00	50,000.00	50,000.00	
Animal Control:					
Other Expenses		2,813.12	18,813.12	12,722.27	6,090.85
Insurance:					
Liability Insurance	21,729.80	86,830.39	103,560.19	54,061.83	49,498.36
Employee Group Insurance	1,160.25	150,053.93	71,214.18	17,533.30	53,680.88
<u>Special Programs and Activities</u>					
Parks, Recreation and Cultural Affairs:					
Salaries and Wages		6,929.75	6,929.75		6,929.75
Other Expenses	4,395.84	12,339.60	16,735.44	465.38	16,270.06
Uniform Construction Code -					
Appropriations Offset by					
Dedicated Revenues					
(N.J.A.C. 5:23-4.17)					
Salaries and Wages		5,293.59	5,293.59	4,384.18	909.41
Other Expenses	2,992.95	3,519.53	6,512.48	3,173.36	3,339.12

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #6

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>Unclassified</u>					
Emergency Assistance Coalition:					
Other Expenses	\$	\$ 50.00	\$ 50.00	\$	\$ 50.00
<u>Utilities:</u>					
Gasoline	17,557.91	46,983.51	54,541.42	28,815.77	25,725.65
Fuel - Diesel	20,565.04	47,511.83	68,076.87	58,490.34	9,586.53
Electricity		144,596.05	119,596.05	81,115.39	38,480.66
Telephone	3,784.07	40,376.53	39,160.60	23,924.49	15,236.11
Natural Gas		47,194.58	47,194.58	36,118.08	11,076.50
Street Lighting		129,977.50	119,977.50	86,837.57	33,139.93
Water		13,250.00	13,250.00		13,250.00
 <u>Contingent</u>		 3,000.00	 3,000.00		 3,000.00
 <u>Statutory Expenditures</u>					
Contributions to Social Security System		18,595.15	23,595.15	15,037.58	8,557.57
 Total Appropriations Within "CAPS"	 483,635.80	 1,681,283.90	 2,164,919.70	 1,474,380.92	 690,538.78
 ADDITIONAL APPROPRIATIONS OFFSET BY <u>REVENUES (N.J.S.A. 40A:4-43.3h)</u>					
Interlocal Refuse Collection Contract - Cedar Grove:					
Other Expenses		13,500.00	13,500.00	13,500.00	
Interlocal Animal Control Service - Glen Ridge:					
Salaries and Wages		1,008.29	1,008.29		1,008.29

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

2008 APPROPRIATION RESERVES

A-17  
Sheet #7

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
<u>ADDITIONAL APPROPRIATIONS OFFSET BY</u>					
<u>REVENUES (N.J.S.A. 40A:4-43.3h)</u>					
Interlocal Animal Control Service - Nutley:					
Salaries and Wages	\$	\$ 745.80	\$ 745.80	\$	\$ 745.80
Interlocal Nursing Service - Nutley:					
Other Expenses		11,334.00	11,334.00	3,150.00	8,184.00
Total Appropriations Outside "CAPS"		26,588.09	26,588.09	16,650.00	9,938.09
Total	\$ 483,635.80	\$ 1,707,871.99	\$ 2,191,507.79	\$ 1,491,030.92	\$ 700,476.87

Reference

A

A

Below

A-1

Ref.

Cash Disbursements  
Accounts Payable

A-4  
A-18

\$ 1,488,607.83  
2,423.09

Above

\$ 1,491,030.92

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

ACCOUNTS PAYABLE

A-18

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 22,445.32
Increased by:			
Transfer from Appropriation Reserves	A-17		2,423.09
			<u>24,868.41</u>
Decreased by:			
Due to Montclair Housing Agency	A	\$19,865.30	
Cash Disbursements	A-4	<u>1,355.59</u>	
			<u>21,220.89</u>
Balance December 31, 2009	A		<u>\$ 3,647.52</u>

RESERVE FOR DEPOSIT ON SALE OF TOWNSHIP PROPERTY

A-19

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 14,500.00
Decreased by:			
Cash Disbursements	A-4		<u>14,500.00</u>
			<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

LIBRARY STATE AID

A-20

	<u>Ref.</u>	
Increased by:		
Collections	A-4	\$ 43,347.00
Decreased by:		
Payments	A-4	<u>43,347.00</u>
		<u>\$ -</u>

DUE TO STATE OF NEW JERSEY

A-21

	<u>Ref.</u>	<u>Health Department Surcharge Fees</u>	<u>Building Surcharge Fees</u>
Balance December 31, 2008	A	\$ 805.00	\$ 11,396.00
Increased by:			
Receipts	A-4	<u>4,895.00</u>	<u>58,554.00</u>
		5,700.00	69,950.00
Decreased by:			
Payments	A-4	<u>4,740.00</u>	<u>61,515.00</u>
Balance December 31, 2009	A	<u>\$ 960.00</u>	<u>\$ 8,435.00</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

RESERVE FOR STATE TAX APPEALS

A-22

	<u>Ref.</u>	<u>Grant Fund</u>
Increased by:		
2009 Budget Appropriations	A-3	\$ 150,000.00
Decreased by:		
Cash Disbursements	A-4	<u>150,000.00</u>
		<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

TAX OVERPAYMENTS

A-23

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 708,826.52
Increased by:			
State Tax Court Judgments	A-1	\$ 14,503.57	
Cash Receipts	A-5	<u>1,696,087.33</u>	
			<u>1,710,590.90</u>
			<u>2,419,417.42</u>
Decreased by:			
Cancelled	A-1	141,123.15	
Refunds	A-4	1,137,647.26	
Applied to Taxes	A-10	<u>75,305.21</u>	
			<u>1,354,075.62</u>
Balance December 31, 2009	A		<u><u>\$1,065,341.80</u></u>

SNOW REMOVAL

A-24

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 35,316.87
Decreased by:			
Cash Disbursed	A-4		<u>35,316.87</u>
			<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

COUNTY TAXES

A-25

	<u>Ref.</u>		
Balance December 31, 2008	A		\$ 159,687.61
Increased by:			
2009 Tax Levy		\$ 28,902,212.06	
2009 Added and Omitted		<u>54,854.24</u>	
	A-1,2b,10		<u>28,957,066.30</u>
			29,116,753.91
Decreased by:			
Payments	A-4		<u>29,061,899.67</u>
Balance December 31, 2009	A		<u>\$ 54,854.24</u>

LOCAL SCHOOL DISTRICT TAX

A-26

	<u>Ref.</u>		
Balance December 31, 2008:			
Deferred School Tax	Below		\$ 46,502,976.00
Increased by:			
Levy - School Year July 1, 2009 to June 30, 2010	A-1,2b,10		<u>96,869,014.00</u>
			143,371,990.00
Decreased by:			
Payments	A-4		<u>94,937,483.00</u>
Balance December 31, 2009:			
Deferred School Tax	Below		<u>\$ 48,434,507.00</u>
<u>Net Increase in Deferred School Tax</u>			
Balance December 31, 2009	Above		\$ 48,434,507.00
Balance December 31, 2008	Above		<u>46,502,976.00</u>
Transfer to Fund Balance	A-1		<u>\$ 1,931,531.00</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

SPECIAL IMPROVEMENT DISTRICT TAXES PAYABLE

A-27

	<u>Ref.</u>	
Balance December 31, 2008	A	\$ 9,463.59
Increased by:		
2009 Tax Levy	A-1,2b,10	412,559.15
		<u>422,022.74</u>
Decreased by:		
Payments	A-4	410,000.00
Balance December 31, 2009	A	<u>\$ 12,022.74</u>

DUE GENERAL CAPITAL FUND  
FEDERAL AND STATE GRANT FUND

A-28

	<u>Ref.</u>	
Balance December 31, 2008: (To)	A	\$ (17,875.00)
Decreased by:		
Disbursements	A-4	145,000.00
Balance December 31, 2009: (From)	A	<u>\$ 127,125.00</u>

RESERVE FOR TAX MAP  
CURRENT FUND

A-29

	<u>Ref.</u>	
Balance December 31, 2008	A	<u>\$ 9,395.00</u>
Balance December 31, 2009	A	<u>\$ 9,395.00</u>

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

PREPAID TAXES

A-30

	<u>Ref.</u>	
Balance December 31, 2008	A	\$ 767,479.69
Increased by:		
Collection - 2010 Taxes	A-5	<u>794,785.06</u>
		1,562,264.75
Decreased by:		
Applied to 2009 Taxes Receivable	A-10	<u>767,479.69</u>
Balance December 31, 2009	A	<u><u>\$ 794,785.06</u></u>

RESERVE FOR REVALUATION

A-31

	<u>Ref.</u>	
Balance December 31, 2008	A	<u><u>\$ 10,980.26</u></u>
Balance December 31, 2009	A	<u><u>\$ 10,980.26</u></u>

TOWNSHIP OF MONTCLAIR  
FEDERAL AND STATE GRANT FUND

APPROPRIATED RESERVES

A-32  
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Transferred</u> <u>from Budget</u> <u>Appropriation</u>	<u>Expended</u> <u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Grants</u>				
Governor's Council on Alcoholism:				
2006	\$ 66,138.32	\$	\$	\$ 66,138.32
2007	14,531.06			14,531.06
2008	15,606.05		81.05	15,525.00
2009		67,625.00	50,656.65	16,968.35
Clean Communities Program:				
2006	2,137.70			2,137.70
2008	18,512.73		8,612.73	9,900.00
2009		43,504.65	30,754.15	12,750.50
Public Health Priority Funding - Various Municipalities:				
2008	11,686.00		11,686.00	
2009		59,630.00	59,630.00	
Commuter Bus Transportation Grant:				
2004	9,702.29			9,702.29
N.J. Department of Environmental Protection:				
Environmental Service Program:				
2004	2,500.00			2,500.00
N.J. State Police - F.I.F.I.S. Match:				
2002	5,156.64			5,156.64
Nonpublic School Nursing:				
2008	13,129.61		13,129.61	
2009		148,456.00	125,995.31	22,460.69
Hepatitis B Project:				
2001	1,457.78			1,457.78
Body Armor Replacement Fund:				
2006	3,981.30		2,500.00	1,481.30
2007	10,359.67			10,359.67
2008	12,033.54			12,033.54
2009		10,737.55		10,737.55
Alcohol Education, Rehabilitation and Enforcement Fund:				
2007	996.12		996.12	
2008	2,356.00		403.88	1,952.12
2009		3,265.35		3,265.35
Statewide Livable Communities:				
MTC	50,000.00			50,000.00
Playground Renovations	35,974.00		35,974.00	
Drunk Driving Enforcement Fund:				
2008	6,632.76		5,350.00	1,282.76
Essex County Division on Aging:				
Senior Citizen Public Health Nursing:				
2007	30.10			30.10
2009		15,262.00	15,262.00	

TOWNSHIP OF MONTCLAIR  
FEDERAL AND STATE GRANT FUND

APPROPRIATED RESERVES

A-32  
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Transferred</u> <u>from Budget</u> <u>Appropriation</u>	<u>Expended</u> <u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Grants</u>				
Bulletproof Vest Partnership Grant:				
2002	\$ 3,696.10	\$	\$	\$ 3,696.10
2003	3,247.74			3,247.74
2005	3,440.77		2,184.00	1,256.77
2006	4,025.00			4,025.00
2007	3,315.25			3,315.25
Local Arts Program:				
First Night	3,000.00	3,300.00	6,300.00	
N.J. Council on Arts:				
2006	2,167.00			2,167.00
Local Law Enforcement Block Grant:				
2003	7,208.36			7,208.36
Recycling Tonnage Grant:				
2008	14,252.81		14,252.81	
2009		33,087.82	33,087.82	
Department of Community Affairs:				
Scheduling Service	300.00			300.00
Retail Food Specialist Program		2,000.00	1,750.00	250.00
Interlocal Agreements:				
Montclair Board of Education	1,020.00			1,020.00
Borough of Glen Ridge	50.00			50.00
N.J. Highway Traffic Safety:				
You Drink, You Drive, You Lose:				
2006	100.00			100.00
Pedestrian Safety Education and Enforcement:				
2007	436.48			436.48
2008	15,200.00		15,200.00	
2009		14,000.00	2,000.00	12,000.00
Over the Limit	6.32			6.32
Click It or Ticket		4,000.00	4,000.00	
HHS Office:				
Pandemic Influenza Preparedness:				
2008	823.87		588.65	235.22
2009		291,266.00	40,219.88	251,046.12
Justice Assistance Grant:				
2007	2,508.50			2,508.50
2009		79,273.00	1,700.00	77,573.00
Association of New Jersey Environmental Commission	2.19			2.19
National Association of County Health Officers:				
2007	880.24			880.24
2008	5,000.00		520.00	4,480.00
Emergency Preparedness Grant - 2009		2,500.00	2,497.50	2.50

TOWNSHIP OF MONTCLAIR  
FEDERAL AND STATE GRANT FUND

APPROPRIATED RESERVES

A-32  
Sheet #3

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Transferred</u> <u>from Budget</u> <u>Appropriation</u>	<u>Expended</u> <u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Grants</u>				
Division of Highway Safety Traffic Safety	\$ 4,000.00	\$	\$	\$ 4,000.00
New Jersey Department of Transportation:				
Safe Routes to School Program	324,000.00			324,000.00
Safe and Secure Communities		227,732.00	227,732.00	
Lead Identification Testing		17,390.00	13,980.00	3,410.00
Hazardous Site Remediation		8,000.00	8,000.00	
Comcast		5,000.00	4,000.00	1,000.00
Open Space:				
Mountainside Park Pool		145,000.00	115,554.32	29,445.68
U.S. Department of Home Security:				
FEMA - Assistance to Firefighter:				
2004	23,449.00			23,449.00
2005	571.84			571.84
2008	72,781.00		59,415.93	13,365.07
State of N.J. Tobacco Control	10,060.00	360.00	3,360.00	7,060.00
African American Festival:				
2008	693.70		693.70	
2009		2,000.00	2,000.00	
Municipal Alliance on Alcohol and Drug Abuse	383.92			383.92
	<u>\$ 789,541.76</u>	<u>\$ 1,183,389.37</u>	<u>\$ 920,068.11</u>	<u>\$ 1,052,863.02</u>

Reference

A

A-3,16

A-4

A

TOWNSHIP OF MONTCLAIR  
CURRENT FUND

EMERGENCY NOTE PAYABLE

A-33

	<u>Ref.</u>	
Balance December 31, 2008	A	\$ 639,000.00
Increased by:		
Cash Receipts	A-4	426,000.00
		<u>1,065,000.00</u>
Decreased by:		
Cash Disbursements	A-4	639,000.00
Balance December 31, 2009	A	<u>\$ 426,000.00</u>

FEDERAL AND STATE GRANT FUND  
UNAPPROPRIATED RESERVES

A-34

	<u>Ref.</u>	<u>Grant Fund</u>
Balance December 31, 2008	A	\$ 52,185.37
Increased by:		
Cash Received	A-4	101,308.33
		<u>153,493.70</u>
Decreased by:		
Anticipated as Current Year Revenue	A-9	52,185.37
Balance December 31, 2009	A	<u>\$ 101,308.33</u>

Analysis of Balance

Recycling Tonnage Grant	\$ 58,369.14
State of New Jersey Tobacco Control	5,940.00
Clean Communities Grant	11,999.19
Department of Energy - Energy Efficiency	25,000.00
	<u>\$ 101,308.33</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

B-1

	<u>Ref.</u>	<u>Assessment Trust Fund</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>
Balance December 31, 2008	B	\$	\$ 5,755.75	\$ 3,119,027.76
Increased by:				
Assessments Receivable	B-2	\$ 4,760.23	\$	\$
Community Development Block Grants	B-5			683,966.11
Interfunds Receivable	B-8			3,068.65
State Registration Fees	B-9		1,472.40	
Montclair Housing Agency	B-11			999.96
Various Reserves and Deposits	B-12			4,662,970.56
Prepaid Assessments	B-15	544.55		
Dog Licenses	B-16		6,983.60	
Cat Licenses	B-16		689.50	
Interest Earned	B-16,18		7.96	348.28
Animal Shelter	B-17		2,452.68	
State Unemployment Compensation Insurance	B-18			138,500.00
		<u>5,304.78</u>	<u>11,606.14</u>	<u>5,489,853.56</u>
		5,304.78	17,361.89	8,608,881.32
Decreased by:				
Interfunds Receivable	B-6	5,304.78		
Payments to State	B-9		1,467.00	
Montclair Housing Agency	B-11			39,730.60
Various Reserves and Deposits	B-12			4,958,525.47
Community Development Block Grants	B-14			683,966.11
Animal Shelter	B-17		1,159.74	
Unemployment Claims Payable	B-19		9,394.20	137,680.60
		<u>5,304.78</u>	<u>12,020.94</u>	<u>5,819,902.78</u>
Balance December 31, 2009	B	<u>\$ -</u>	<u>\$ 5,340.95</u>	<u>\$ 2,788,978.54</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

ASSESSMENTS RECEIVABLE

B-2

	<u>Ref.</u>	
Balance December 31, 2008	B	\$ 23,802.55
Decreased by:		
Cash Receipts	B-1	<u>4,760.23</u>
Balance December 31, 2009	B	<u>\$ 19,042.32</u>

DUE FROM MONTCLAIR PUBLIC LIBRARY

B-3

	<u>Ref.</u>	
Balance December 31, 2008	B	<u>\$ 444.83</u>
Balance December 31, 2009	B	<u>\$ 444.83</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

DUE FROM MONTCLAIR BOARD OF EDUCATION

B-4

	<u>Ref.</u>	
Balance December 31, 2008	B	<u>\$ 4,626.14</u>
Balance December 31, 2009	B	<u><u>\$ 4,626.14</u></u>

DUE FROM COUNTY OF ESSEX  
COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAMS

B-5

	<u>Ref.</u>	
Balance December 31, 2008	B	\$ 1,399,772.11
Increased by:		
2009 Grant Award	B-14	<u>1,127,204.00</u>
		2,526,976.11
Decreased by:		
Cash Receipts	B-1	\$ 683,966.11
Cash Received by Subrecipients	B-14	214,467.15
Cancelled Grant Awards	B-14	<u>315,541.47</u>
		<u>1,213,974.73</u>
Balance December 31, 2009	B	<u><u>\$ 1,313,001.38</u></u>
<u>Analysis of Balance</u>		
Program Year 2004		\$ 5,370.21
Program Year 2007		122,950.00
Program Year 2008		249,361.68
Program Year 2009		<u>935,319.49</u>
		<u><u>\$ 1,313,001.38</u></u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

INTERFUNDS - ASSESSMENT TRUST FUND

B-6

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Trust Other Fund</u>	<u>General Capital Fund</u>
Balance December 31, 2008:					
Due To	B	<u>\$(54,311.20)</u>	\$	\$	<u>\$(54,311.20)</u>
Due From	B	38,961.20	30,204.05	8,757.15	
Increased by:					
Disbursements	B-1	5,304.78	5,304.78		
		<u>44,265.98</u>	<u>35,508.83</u>	<u>8,757.15</u>	<u>                    </u>
Balance December 31, 2009:					
Due To	B	<u>\$(54,311.20)</u>			<u>\$(54,311.20)</u>
Due From	B	<u>\$ 44,265.98</u>	<u>\$ 35,508.83</u>	<u>\$ 8,757.15</u>	

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

INTERFUNDS - ANIMAL CONTROL TRUST FUND

B-7

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Trust Other Fund</u>
Balance December 31, 2008: Due (To)	B	<u>\$(2,503.00)</u>	<u>\$ (3.00)</u>	<u>\$(2,500.00)</u>
Balance December 31, 2009: Due (To)	B	<u>\$(2,503.00)</u>	<u>\$ (3.00)</u>	<u>\$(2,500.00)</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

INTERFUNDS - TRUST OTHER FUNDS

B-8

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Assessment Trust Fund</u>	<u>Animal Control Fund</u>
Balance December 31, 2008:					
Due (To)	B	<u>\$ (8,757.15)</u>	\$	<u>\$ (8,757.15)</u>	\$
Due From	B	27,663.75	25,163.75		2,500.00
Receipts	B-1	<u>3,068.65</u>	<u>3,068.65</u>	_____	_____
Balance December 31, 2009:					
Due (To)	B	<u>\$ (8,757.15)</u>		<u>\$ (8,757.15)</u>	
Due From	B	<u>\$ 24,595.10</u>	<u>\$ 22,095.10</u>		<u>\$ 2,500.00</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

DUE FROM STATE DEPARTMENT OF HEALTH  
ANIMAL CONTROL TRUST FUND

B-9

	<u>Ref.</u>	
Balance December 31, 2008:		
Due From	B	\$ 1.80
Increased by:		
Payments to State	B-1	1,467.00
		<u>1,468.80</u>
Decreased by:		
State Registration Fees	B-1	1,472.40
		<u>1,472.40</u>
Balance December 31, 2009:		
Due (To)	B	<u>\$ (3.60)</u>

RESERVE FOR ASSESSMENTS AND LIENS

B-10

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Assessment Liens:		
Resurfacing/Curbing of Briar Hill Road	<u>\$ 8,452.55</u>	<u>\$ 8,452.55</u>
<u>Reference</u>	<u>B</u>	<u>B</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

DUE FROM MONTCLAIR HOUSING AGENCY

B-11

	<u>Ref.</u>	
Increased by:		
Cash Disbursements	B-1	\$ 39,730.60
Decreased by:		
Cash Receipts	B-1	<u>999.96</u>
Balance December 31, 2009	B	<u>\$ 38,730.64</u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

VARIOUS RESERVES AND DEPOSITS

B-12

	<u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u>
	<u>Dec. 31, 2008</u>			<u>Dec. 31, 2009</u>
Recycling Program	\$ 110,989.74	\$ 926,833.68	\$ 954,322.03	\$ 83,501.39
Railroad Station Projects	36,335.08	40,000.00	4,293.50	72,041.58
Recreation	88,672.58	190,800.90	213,980.97	65,492.51
Parking Adjudication Fines	31,921.39	18,446.00	32,626.78	17,740.61
D.A.R.E. Donations	2,564.13			2,564.13
Uniform Fire Safety Act	79,218.14	31,051.00	26,354.20	83,914.94
Child Fire Safety	2,925.00	3,450.00		6,375.00
Body Armor Settlement	11,676.45			11,676.45
Police Off-Duty	23,496.64	723,719.92	725,332.25	21,884.31
Fire Off-Duty	4,898.90	209,833.00	204,866.19	9,865.71
National Nite Out	346.76			346.76
Developers' Escrow	129,138.30	11,807.75	12,210.94	128,735.11
Performance Bonds	12,467.75	410.39	4,000.00	8,878.14
Planning Escrow Deposits	81,276.16	102,454.18	114,637.11	69,093.23
Inspection Escrow Deposits	32,375.96			32,375.96
Payment in Lieu of Bonds	10,479.20			10,479.20
Rental Security:				
Walnut Street	3,150.00			3,150.00
Bellevue Avenue	9,000.00			9,000.00
Mountain Avenue	1,000.00			1,000.00
Fire - Right-to-Know	595.00			595.00
LEA - Penalty Account	31,459.53	876.00		32,335.53
Premium at Tax Sale	1,837,634.47	444,000.00	747,734.47	1,533,900.00
Snow Removal		35,316.87		35,316.87
Collector's Redemption Account	48,968.50	1,642,465.83	1,676,755.79	14,678.54
Public Defender Application Fees	9,778.59	41,011.50	48,500.00	2,290.09
Bonsal Wildlife	2,000.00			2,000.00
Hurricane Floyd Storm Damage				
Funds	3,331.27			3,331.27
Edgemont Memorial	32,469.11		29,347.05	3,122.06
Various Self-Insurances	31,724.44			31,724.44
Health Program	67,557.21	59,483.60	31,394.19	95,646.62
Forfeited Assets	45.26	18,353.89	5,170.00	13,229.15
Miscellaneous	2,498.99	100.00		2,598.99
Voucher Program	362,570.70	162,556.05	127,000.00	398,126.75
Crime Prevention	100.00			100.00
	<u>\$ 3,102,665.25</u>	<u>\$ 4,662,970.56</u>	<u>\$ 4,958,525.47</u>	<u>\$ 2,807,110.34</u>

Reference

B

B-1

B-1

B

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

OTHER ACCOUNTS RECEIVABLE

B-13

	<u>Ref.</u>	
Balance December 31, 2008	B	<u>\$ 7,952.61</u>
Balance December 31, 2009	B	<u><u>\$ 7,952.61</u></u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAMS

B-14  
Sheet #1

	<u>Ref.</u>		
Balance December 31, 2008	B		\$ 1,400,728.11
Increased by:			
2009 Grant Award	B-5		<u>1,127,204.00</u>
			2,527,932.11
Decreased by:			
Cash Disbursed	B-1	\$ 683,966.11	
Subrecipients Paid Directly	B-5	214,467.15	
Cancelled Grant Awards	B-5	<u>315,541.47</u>	
			<u>1,213,974.73</u>
Balance December 31, 2009	B, Sheet #2		<u><u>\$ 1,313,957.38</u></u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAMS

B-14  
Sheet #2

Analysis of Balance

<u>Program</u>	<u>Year</u>					<u>Total</u>
	<u>1997</u>	<u>2004</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	
Interfaith Corporation	\$ 956.00				\$ 8,320.00	\$ 8,320.00
Various Streets		5,370.21	122,950.00	207,834.68	166,300.00	502,454.89
COPE Center				17,600.00	18,611.42	36,211.42
Hollow Day Care Center					9,000.00	9,000.00
MNDC					31,711.00	31,711.00
Family Service League					24,375.00	24,375.00
ADA Municipal Building Improvement				17,000.00	100,000.00	117,000.00
Acquisition of Senior Citizens Building					500,000.00	500,000.00
United Way of North Essex					12,002.07	12,002.07
Neighborhood Council				6,927.00	65,000.00	71,927.00
	<u>\$ 956.00</u>	<u>\$ 5,370.21</u>	<u>\$ 122,950.00</u>	<u>\$ 249,361.68</u>	<u>\$ 935,319.49</u>	<u>\$ 1,313,957.38</u>

Reference

Sheet #1

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

RESERVE FOR PREPAID ASSESSEMENTS

B-15

	<u>Ref.</u>	
Increased by:		
Cash Receipts	B-1	<u>\$544.55</u>
Balance December 31, 2009	B	<u><u>\$544.55</u></u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

RESERVE FOR ANIMAL CONTROL TRUST FUND EXPENDITURES

B-16

	<u>Ref.</u>		
Balance December 31, 2008	B		\$ 3,254.55
Increased by:			
Interest Earned	B-1	\$ 7.96	
Dog License Fees Collected	B-1	6,983.60	
Cat License Fees Collected	B-1	<u>689.50</u>	
			<u>7,681.06</u>
			10,935.61
Decreased by:			
Expenditures Under R.S. 4:19-15.11	B-1		<u>9,394.20</u>
Balance December 31, 2009	B		<u><u>\$ 1,541.41</u></u>

<u>License Fees Collected</u>	
<u>Year</u>	<u>Amount</u>
2007	\$ 7,355.50
2008	<u>7,349.60</u>
	<u><u>\$14,705.10</u></u>

RESERVE FOR ANIMAL SHELTER EXPENDITURES

B-17

	<u>Ref.</u>		
Increased by:			
Cash Receipts - Donations	B-1		\$ 2,452.68
Decreased by:			
Cash Disbursements	B-1		<u>1,159.74</u>
Balance December 31, 2009	B		<u><u>\$ 1,292.94</u></u>

TOWNSHIP OF MONTCLAIR  
TRUST FUNDS

RESERVE FOR STATE UNEMPLOYMENT COMPENSATION  
INSURANCE

B-18

	<u>Ref.</u>		
Balance December 31, 2008	B		\$ 24,678.25
Increased by:			
Interest Earned	B-1	\$ 348.28	
Current Fund 2009 Budget Appropriations	B-1	<u>138,500.00</u>	
			<u>138,848.28</u>
			163,526.53
Decreased by:			
Unemployment Claims Payable	B-19		<u>135,898.10</u>
Balance December 31, 2009	B		<u>\$ 27,628.43</u>

UNEMPLOYMENT CLAIMS PAYABLE - DUE TO STATE

B-19

	<u>Ref.</u>		
Balance December 31, 2008	B		\$ 22,658.44
Increased by:			
Claims Payable	B-18		<u>135,898.10</u>
			158,556.54
Decreased by:			
Cash Disbursements	B-1		<u>137,680.60</u>
Balance December 31, 2009	B		<u>\$ 20,875.94</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

CASH RECEIPTS AND DISBURSEMENTS - CHECKING

C-2

	<u>Ref.</u>		
Balance December 31, 2008	C		\$ 12,420,149.46
Increased by Receipts:			
Premium on Sale of Notes and Bonds	C-1	\$ 652,432.78	
Due from Community Development			
Block Grant	C-3	205,939.04	
Interfunds	C-4	145,000.00	
Due to Montclair Board of Education	C-6	93,075.80	
Reserve for Future Improvements	C-7	259,000.00	
Deferred Charges to Future Taxation -			
Unfunded - State Aid		969,704.03	
Capital Improvement Fund	C-13	213,000.00	
Bond Anticipation Notes Issued	C-19	<u>72,842,000.00</u>	
			<u>75,380,151.65</u>
			87,800,301.11
Increased by Disbursements:			
Revenue Realized in Current Fund	C-1	675,000.00	
Interfunds	C-4	4,607,379.76	
Improvement Authorizations	C-18	24,392,109.16	
Bond Anticipation Notes Redeemed	C-19	<u>48,548,574.00</u>	
			<u>78,223,062.92</u>
Balance December 31, 2009	C		<u><u>\$ 9,577,238.19</u></u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

DUE FROM COMMUNITY DEVELOPMENT  
BLOCK GRANT

C-3

	<u>Ref.</u>		
Balance December 31, 2008	C		\$ 232,141.34
Decreased by:			
Cash Receipts	C-2	\$ 205,939.04	
Cancellations		<u>26,202.30</u>	
			<u>232,141.34</u>
			<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

INTERFUNDS

C-4

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>	<u>Assessment Trust Fund</u>	<u>Parking Utility Operating Fund</u>	<u>Parking Utility Capital Fund</u>
Balance December 31, 2008:							
Due (To)	C	\$ (475,189.13)	\$ (4,822.37)	\$	\$	\$ (470,366.76)	\$
Due From	C	323,369.57		17,875.00	54,311.20		251,183.37
Cash Disbursements	C-2	<u>4,607,379.76</u>	<u>4,211,974.76</u>			<u>395,405.00</u>	
Cash Receipts	C-2	<u>145,000.00</u>		<u>145,000.00</u>			
Balance December 31, 2009:							
Due (To)	C	<u>\$ (202,086.76)</u>		<u>\$(127,125.00)</u>		<u>\$ (74,961.76)</u>	
Due From	C	<u>\$ 4,512,646.96</u>	<u>\$ 4,207,152.39</u>		<u>\$ 54,311.20</u>		<u>\$ 251,183.37</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

ANALYSIS OF CASH

C-5  
Sheet #1

<u>Ordinance Number</u>	<u>Accounts</u>	<u>Balance Dec. 31, 2009</u>
	<u>General Accounts</u>	
	Fund Balance	\$ 760,605.96
	Capital Improvement Fund	2,514.83
	Regional Contribution Agreement Receivable	(1,050,000.00)
	Due from Improvement District	(35,000.00)
	Other Loans Receivable	(1,638,000.00)
	Due from Parking Utility Capital Fund	(251,183.37)
	Due from Montclair Parking Authority	(18,201.30)
	Due to Current Fund	(4,207,152.39)
	Due from Assessment Trust Fund	(54,311.20)
	Due to Parking Utility Operating Fund	74,961.76
	Due to Montclair Board of Education	197,239.31
	Reserve - Repayment of UDAG	26,955.51
	Reserves for Loans Receivable	1,638,000.00
	Reserve for Future Regional Improvements	1,050,000.00
	Reserve for Future Improvements	259,000.00
	Due to Federal and State Grant Fund	127,125.00
	<u>General Improvements</u>	
98-11	Various Capital Improvements	141,523.06
00-06	Reconstruction of Various Streets	7,931.64
00-09	Various Capital Improvements	580.73
00-10	Various Capital Improvements	3,934.19
00-13	Various Library Capital Improvements	(261.16)
00-29	Various Street Improvements	(6,503.52)
01-05	Various Pool Improvements	(300.00)
01-09,01-55	Purchase/Redevelopment of Property	2,512.30
01-19	Various Capital Improvements	38,487.69
01-20	Various Capital Improvements	26,466.42
01-21	Various Park Improvements	1,950.00
01-22	Various Capital Improvements	86,252.27
02-11	Various Street Improvements	(129,234.69)
02-23	Various Library Capital Improvements	5,909.45
02-26	Various Capital Improvements	35,960.70
02-27	Various Capital Improvements	180,964.28
02-39	Various Park Improvements	845.94
02-40	Reconstruction of North Willow Street	1,813.79
02-41	Resurfacing and Curbing of Briar Hill Road	(4,500.00)
03-08	Various Street Improvements (DOT)	(131,868.90)
03-09	Various Street Improvements (CDBG)	5,191.02
03-10	Various Street Improvements (CDBG)	7,277.35
03-12	Various Capital Improvements	5,311.06
03-41	Various Capital Improvements	78,955.51
03-42	Various Capital Improvements	51,334.59
03-44	Various Capital Improvements	62,763.24
03-45	Various Library Capital Improvements	36,666.48

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

ANALYSIS OF CASH

C-5  
Sheet #2

<u>Ordinance Number</u>	<u>Accounts</u>	<u>Balance Dec. 31, 2009</u>
	<u>General Improvements</u>	
04-03	Town-Wide Fiber Optic Network Project	\$ 13,442.14
04-06	Street and Drainage Improvements	5,810.67
04-07	Greenwood Parking Plaza Development	2,884.23
04-08	Resurfacing of Lackawanna Plaza (CDBG)	2,163.80
04-09	Development of Calming Plan for the Nishuane Road and Enfield, Virginia and Franklin Avenues Area (CDBG)	(7,400.87)
04-10	Street and Drainage Improvements on Bay Street (CDBG)	9,688.38
04-20	Streetscape Improvements on Valley Road	(15,326.00)
04-35	Reconstruction of Sanitary Sewer System	(2,606.89)
04-45	Various Capital Improvements	97,944.19
04-46	Various Capital Improvements	105,527.61
04-47	Various Capital Improvements	1,620.35
04-48	Various Capital Improvements	73,327.57
04-49	Various Library Capital Improvements	(19,395.91)
05-08	Acquisition of Communication Equipment	82,891.17
05-15	Refunding Bond Issue	\$ (38,693.17)
05-25	Renovation of Police Dispatch Control	2,369.39
05-37	Acquisition of Land	(476.93)
05-40,07-52	Various Capital Improvements	1,310,671.34
06-01	Improvement to Various Parks and Baseball Fields	93,554.51
06-37	Various Capital Improvements	1,248,685.88
06-78	Preliminary Design and Planning of Day Care Facility	16,270.42
07-06	Various Capital Improvements	166,075.59
07-19	Acquisition of Land	(287,885.89)
07-34/08-25	Various Capital Improvements	177,187.44
07-40	Various Capital Library Improvements	9,530.11
07-41	Various Capital Improvements	1,210,060.53
07-49	Tax Appeal Refunding	73,092.54
08-10	Various Capital Improvements	708,732.91
08-42	Tax Appeal Refunding	76,543.43
08-43	Removal and Replacement of Trees	(2,858.32)
08-44	Various Capital Improvements	472,615.55
09-11	Orange Road Redevelopment	78,619.91
09-16/09-51	Various Capital Improvements	246,734.31
09-52a	Various Capital Improvements	153,546.34
09-52b1	Improvement to Clary Anderson Arena	7,500.00
09-52b2	Pavement Resurfacing and Restoration	12,500.00
09-52b3	Acquisition and Resurfacing of Property	26,750.00
09-65	Tax Appeal Refunding	229,922.46

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

ANALYSIS OF CASH

C-5  
Sheet #3

<u>Ordinance Number</u>	<u>Accounts</u>	<u>Balance Dec. 31, 2009</u>
	<u>School Improvements</u>	
98-16	Various School Improvements	\$ 27,217.44
98-31	Various School Improvements	277,535.73
99-12	Various School Improvements	283,213.84
00-16	Various School Improvements	110,014.71
01-25	Various School Improvements	12,911.65
01-36	Various School Improvements	21,496.82
01-40	Various School Improvements	(168,885.45)
02-09	Various School Improvements	226,569.10
03-30,04-22	Various School Improvements	5,416.40
04-21	Various School Improvements	3,562,277.08
05-24	Various School Improvements	301,243.53
06-30	Improvements to Various School Buildings and Grounds	852,020.97
07-26	Various School Improvements	360,008.58
08-14	Various School Improvements	(358,692.53)
09-20	Various School Improvements	330,753.98
		<u>\$ 9,577,238.19</u>

C

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

DUE TO MONTCLAIR BOARD OF EDUCATION

C-6

	<u>Ref.</u>	
Balance December 31, 2008	C	\$ 774,163.51
Increased by:		
Cash Received	C-2	<u>93,075.80</u>
		867,239.31
Decreased by:		
Applied to School Improvement Authorizations	C-18	<u>670,000.00</u>
Balance December 31, 2009	C	<u><u>\$ 197,239.31</u></u>

RESERVE FOR FUTURE IMPROVEMENTS

C-7

	<u>Ref.</u>	
Increased by:		
Cash Received	C-2	<u>\$ 259,000.00</u>
Balance December 31, 2009	C	<u><u>\$ 259,000.00</u></u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

DUE FROM REGIONAL CONTRIBUTION AGREEMENTS

C-8

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 1,050,000.00</u>
Balance December 31, 2009	C	<u><u>\$ 1,050,000.00</u></u>

LOANS RECEIVABLE

C-9

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 1,638,000.00</u>
Balance December 31, 2009	C	<u><u>\$ 1,638,000.00</u></u>
<u>Analysis of Balance</u> Montclair Early Childhood Center		<u><u>\$ 1,638,000.00</u></u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

DUE FROM IMPROVEMENT DISTRICT

C-10

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 35,000.00</u>
Balance December 31, 2009	C	<u>\$ 35,000.00</u>

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-11

	<u>Ref.</u>	
Balance December 31, 2008	C	\$ 88,449,996.73
Decreased by:		
2009 Budget Appropriation:		
Green Acres Loan	C-20	\$ 25,456.93
Infrastructure Loan	C-21	36,671.12
School Bonds	C-22	1,755,000.00
Municipal Bonds	C-23	<u>3,155,000.00</u>
		<u>4,972,128.05</u>
Balance December 31, 2009	C	<u>\$ 83,477,868.68</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-12  
Sheet #1

Ordinance Number	Improvements	Balance Dec. 31, 2009	Analysis of Balance Dec. 31, 2009	
			Bond Anticipation Notes	Unexpended Improvement Authorization
			Expended	
00-06	Various Street Improvements	\$ 541.40	\$	\$ 541.40
00-09	Various Capital Improvements	500.00		500.00
00-10	Various Capital Improvements	500.00		500.00
00-13	Various Library Capital Improvements	500.00		238.84
00-29	Various Capital Improvements	7,046.00		6,503.52
01-05	Various Pool Improvements	300.00		300.00
01-09,01-55	Acquisition and/or Improvement of Property	500.00		500.00
01-20	Various Capital Improvements	500.00		500.00
01-21	Various Capital Improvements	500.00		500.00
01-22	Various Capital Improvements	500.00		500.00
02-11	Reconstruction of Various Streets	133,357.76		129,234.69
02-23	Various Library Capital Improvements	3,000.00		3,000.00
02-41	Resurfacing and Curbing of Briar Hill Road	4,500.00		4,500.00
03-08	Various Street Improvements (DOT)	141,055.50		131,868.90
03-09	Street and Drainage Improvements	44,082.62		44,082.62
03-11	Street and Drainage Improvements	19,720.46		19,720.46
03-45	Various Library Capital Improvements	495,890.00	483,890.00	12,000.00
04-06	Street and Drainage Improvements	262.63		262.63
04-09	Development of Calming Plan for the Nishuane Road and Enfield, Virginia and Franklin Avenues Area (CDBG)	50,730.00		7,400.87
04-10	Street and Drainage Improvements on Bay Street (CDBG)	1,687.85		1,687.85
04-20	Streetscape Improvements on Valley Road	15,441.55		15,326.00
04-35	Reconstruction of Sanitary Sewer System	83,124.00		2,606.89
04-45	Various Capital Improvements	1,523,720.00	1,469,720.00	54,000.00
04-46	Various Capital Improvements	1,374,860.00	1,305,860.00	69,000.00
04-47	Various Capital Improvements	227,100.00	226,100.00	1,000.00
04-48	Various Capital Improvements	2,737,660.00	2,715,660.00	22,000.00
04-49	Various Library Capital Improvements	468,775.00	191,775.00	4,338.11
05-08	Acquisition of Communication Equipment	1,530,785.00	1,515,785.00	15,000.00
05-15	Refunding Bond	38,693.17		38,693.17
05-25	Renovation of Police Dispatch Control	283,135.00	280,785.00	2,350.00
05-37	Acquisition of Land	319,200.00	296,200.00	476.93
05-40	Various Capital Improvements	5,126,111.04	4,800,000.00	326,111.04
06-37	Various Capital Improvements	5,270,891.47	4,402,799.00	868,092.47
06-78	Preliminary Design and Planning of Day Care Facility	61,750.00	60,000.00	1,750.00
07-06	Various Capital Improvements	1,737,075.00	1,500,000.00	237,075.00
07-19	Acquisition of Property	295,000.00		287,885.89
07-34/08-25	Various Capital Improvements	1,707,625.00	1,500,000.00	207,625.00
07-40	Various Library Capital Improvements	142,500.00	75,000.00	67,500.00
07-41	Various Capital Improvements	1,969,780.68	1,900,426.00	69,354.68
07-49	Tax Appeals Refund	666,000.00	666,000.00	

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-12  
Sheet #2

<u>Ordinance Number</u>	<u>Improvements</u>	<u>Balance Dec. 31, 2009</u>	<u>Analysis of Balance Dec. 31, 2009</u>		<u>Unexpended Improvement Authorization</u>
			<u>Bond Anticipation Notes</u>	<u>Expended</u>	
08-10	Various Capital Improvements	\$ 1,704,292.25	\$ 1,704,292.25		\$
08-42	Tax Appeals Refunding	768,000.00	768,000.00		
08-43	Removal and Replacement of Trees	188,100.00	150,000.00	2,858.32	35,241.68
08-44	Various Capital Improvements	2,000,700.00	1,100,000.00		900,700.00
09-11	Orange Road Redevelopment	150,000.00	125,000.00		25,000.00
09-16/09-51	Various Capital Improvements	698,500.00	350,000.00		348,500.00
09-52a	Various Capital Improvements	3,040,000.00			3,040,000.00
09-52b1	Improvements to Clary Anderson Arena	142,500.00			142,500.00
09-52b2	Paving and Resurfacing and Restoration	237,500.00			237,500.00
09-523b	Acquisition and Resurfacing of Property	508,250.00			508,250.00
09-65	Tax Appeals Refunding	1,680,000.00	1,568,000.00		112,000.00
 <u>School</u>					
98-31	Various School Improvements	373.60			373.60
00-16	Various School Improvements	408.00			408.00
01-25	Various School Improvements	600.00			600.00
01-36	Various School Improvements	700.00			700.00
01-40	Various School Improvements	171,445.24		168,885.45	2,559.79
02-09	Various School Improvements	109,357.52			109,357.52
04-21	Various School Improvements	36,373,741.15	27,231,000.00		9,142,741.15
05-24	Various School Improvements	6,209,098.83	6,209,098.83		
06-30	Various School Improvements	4,575,340.00	3,625,500.00		949,840.00
07-26	Various School Improvements	4,381,520.00	3,200,000.00		1,181,520.00
08-14	Various School Improvements	5,346,848.00	2,000,000.00	358,692.53	2,988,155.47
09-20	Various School Improvements	3,853,200.00	1,000,000.00		2,853,200.00
		<u>\$ 98,625,375.52</u>	<u>\$ 72,420,890.88</u>	<u>\$ 1,159,832.43</u>	<u>\$ 25,044,652.21</u>
	<u>Reference</u>	<u>C</u>	<u>Below</u>	<u>C-5</u>	<u>Below</u>
		<u>Ref.</u>			
	Notes Payable	C-19	\$ 72,842,000.00		
	Cash on Hand to Pay Notes	C-5	421,109.12		
		Above	<u>\$ 72,420,890.88</u>		
				<u>Ref.</u>	
	Improvement Authorizations Unfunded			C-18	\$ 36,439,878.61
	Less: Unexpended Proceeds of Bond				
	Anticipation Notes issued -				
	Various Ordinances			C-5	11,395,226.40
				Above	<u>\$ 25,044,652.21</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-13

	<u>Ref.</u>	
Balance December 31, 2008	C	\$ 12,764.83
Increased by:		
Budget Appropriations	C-2	<u>213,000.00</u>
		225,764.83
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-18	<u>223,250.00</u>
Balance December 31, 2009	C	<u><u>\$ 2,514.83</u></u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

RESERVE FOR REPAYMENT  
OF URBAN DEVELOPMENT ACTION GRANT

C-14

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 26,955.51</u>
Balance December 31, 2009	C	<u><u>\$ 26,955.51</u></u>

DUE FROM MONTCLAIR  
PARKING AUTHORITY

C-15

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 18,201.30</u>
Balance December 31, 2009	C	<u><u>\$ 18,201.30</u></u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

RESERVE FOR LOANS RECEIVABLE

C-16

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 1,638,000.00</u>
Balance December 31, 2009	C	<u>\$ 1,638,000.00</u>

RESERVE FOR REGIONAL CONTRIBUTION AGREEMENTS

C-17

	<u>Ref.</u>	
Balance December 31, 2008	C	<u>\$ 1,050,000.00</u>
Balance December 31, 2009	C	<u>\$ 1,050,000.00</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-18  
Sheet #1

Ordinance Number	Description	Ordinance		Balance Dec. 31, 2008		2009 Authorizations	Paid or Charged	Cancelled	Balance Dec. 31, 2009	
		Date	Amount	Funded	Unfunded				Funded	Unfunded
	<u>General Improvements</u>									
98-11	Upgrade HVAC and Electrical Systems	5-12-98	\$ 712,400.00	\$ 214,730.41	\$	\$	\$ 73,207.35	\$	\$ 141,523.06	\$
98-57	Township Computer Upgrade	1-12-99	109,200.00	505.00				505.00		
99-23/01-12/04-15	Preliminary Design/Planning - Day Care	11-09-99	260,000.00	21,625.95				21,625.95		
00-06	Reconstruction of Various Streets	3-07-00	520,800.00	7,931.64	541.40				7,931.64	541.40
00-09	Various Capital Improvements	4-18-00	808,800.00	1,580.73	500.00		1,000.00		580.73	500.00
00-10	Various Capital Improvements	4-18-00	1,194,960.00	3,934.19	500.00				3,934.19	500.00
00-13	Various Library Capital Improvements	4-18-00	218,400.00		238.84					238.84
00-29	Various Street Improvements	6-13-00	378,000.00		542.48					542.48
01-09/01-55	Purchase/Redevelopment of Property	2-27-01	104,000.00	8,265.90	500.00		5,753.60		2,512.30	500.00
01-19	Various Capital Improvements	4-24-01	1,047,280.00	46,509.48			8,021.79		38,487.69	
01-20	Various Capital Improvements	4-24-01	1,404,610.00	26,466.42	500.00				26,466.42	500.00
01-21	Various Park Improvements	4-24-01	506,480.00	1,950.00	500.00				1,950.00	500.00
01-22	Various Capital Improvements	4-24-01	2,756,000.00	100,234.79	500.00		13,982.52		86,252.27	500.00
01-23	Various Library Capital Improvements	4-24-01	192,400.00	4,015.31			683.28	3,332.03		
02-02	Various Capital Improvements	2-05-02	769,600.00	23,842.04				23,842.04		
02-10	Street Improvements - Bellevue Avenue (DOT)	4-16-02	747,600.00	12,175.09				12,175.09		
02-11	Various Street Improvements (CDBG)	4-16-02	519,750.00		4,123.07					4,123.07
02-23	Various Library Capital Improvements	6-25-02	213,200.00	5,909.45	3,000.00				5,909.45	3,000.00
02-26	Various Capital Improvements	6-25-02	820,360.00	37,610.38			1,649.68		35,960.70	
02-27	Various Capital Improvements	6-25-02	1,021,800.00	187,532.73			6,568.45		180,964.28	
02-39	Various Park Improvements	9-17-02	525,000.00	845.94					845.94	
02-40	Reconstruction of North Willow Street (CDBG)	9-17-02	285,250.00	1,813.79					1,813.79	
03-08	Various Street Improvements (DOT)	3-11-03	202,650.00		9,186.60					9,186.60
03-09	Various Street Improvements (CDBG)	3-11-03	234,859.00	5,191.02	44,082.62				5,191.02	44,082.62
03-10	Various Street Improvements (CDBG)	3-11-03	355,971.00	7,277.35					7,277.35	
03-11	Various Street Improvements (CDBG)	3-11-03	143,358.00		19,720.46					19,720.46
03-12	Various Capital Improvements	3-11-03	78,000.00	5,546.15			235.09		5,311.06	
03-41	Various Capital Improvements	7-22-03	1,250,100.00	83,441.20			4,485.69		78,955.51	
03-42	Various Capital Improvements	7-22-03	1,465,700.00	55,928.18			4,593.59		51,334.59	
03-44	Various Capital Improvements	7-22-03	3,042,000.00	74,169.76			11,406.52		62,763.24	
03-45	Various Library Capital Improvements	7-22-03	590,700.00		122,542.67		73,876.19			48,666.48
04-03	Town-Wide Fiber Optic Network Project	2-03-04	260,000.00	13,442.14					13,442.14	
04-06	Various Street Improvements (CDBG)	3-30-04	136,888.00	5,810.67	262.63				5,810.67	262.63
04-07	Greenwood Parking Plaza Development (CDBG)	3-30-04	78,750.00	2,884.23					2,884.23	
04-08	Resurfacing of Lackawanna Plaza (CDBG)	3-30-04	83,000.00	2,163.80					2,163.80	
04-09	Development of Calming Plan for the Nishuane Road and Enfield, Virginia and Franklin Avenues Area (CDBG)	3-30-04	53,267.00		43,329.13					43,329.13

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-18  
Sheet #2

Ordinance Number	Description	Date	Ordinance Amount	Balance Dec. 31, 2008		2009 Authorizations	Paid or Charged	Cancelled	Balance Dec. 31, 2009	
				Funded	Unfunded				Funded	Unfunded
	<u>General Improvements</u>									
04-10	Street and Drainage Improvements on Bay Street (CDBG)	3-30-04	\$ 124,194.00	\$ 9,688.38	\$ 1,687.85	\$	\$	\$	\$ 9,688.38	\$ 1,687.85
04-20	Streetscape Improvements on Valley Road (DOT)	4-20-04	203,885.00		115.55					115.55
04-35	Reconstruction of Sanitary Sewer System	3-30-04	970,000.00		80,517.11					80,517.11
04-45	Various Capital Improvements	3-30-04	1,695,200.00		156,906.19		4,962.00			151,944.19
04-46	Various Capital Improvements	3-30-04	1,595,600.00		192,052.11		17,524.50			174,527.61
04-47	Various Capital Improvements	8-10-04	248,600.00		2,620.35					2,620.35
04-48	Various Capital Improvements	8-10-04	2,964,000.00		111,268.76		15,941.19			95,327.57
04-49	Various Library Capital Improvements	8-10-04	501,700.00		272,661.89		15,057.80			257,604.09
05-08	Acquisition of Communication Equipment	2-22-05	1,700,000.00		97,891.17					97,891.17
05-25	Renovation of Police Dispatch Control	5-17-05	313,000.00		4,719.39					4,719.39
05-37	Acquisition of Land	8-09-05	340,000.00		22,523.07					22,523.07
05-40/07-50	Various Capital Improvements	8-23-05	6,991,015.00		1,880,849.90		244,067.52			1,636,782.38
06-01	Improvement to Various Parks and Baseball Fields	1-31-06	525,000.00	93,554.51					93,554.51	
06-37	Various Capital Improvements	6-27-06	6,260,650.00		2,379,496.88		262,718.53			2,116,778.35
06-78	Preliminary Design and Planning of Day Care Facility	12-19-06	65,000.00		18,020.42					18,020.42
07-06	Various Capital Improvements	1-23-07	1,828,500.00		540,782.47		137,631.88			403,150.59
07-19	Acquisition of Property	4-10-07	295,000.00		7,114.11					7,114.11
07-34/08-25	Various Capital Improvements	6-12-07	1,797,500.00		512,116.23		127,303.79			384,812.44
07-40	Various Library Capital Improvements	9-11-07	150,000.00		104,889.11		27,859.00			77,030.11
07-41	Various Capital Improvements	9-11-07	2,330,500.00		1,649,953.68		370,538.47			1,279,415.21
07-49	Tax Appeals Refunding	10-23-07	2,000,000.00		113,627.10		40,534.56			73,092.54
08-10	Various Capital Improvements	2-19-08	2,260,000.00		954,354.08		371,328.92			583,025.16
08-42	Tax Appeals Refunding	10-21-08	960,000.00		87,161.31		10,617.88			76,543.43
08-43	Removal and Replacement of Trees	10-21-08	198,000.00		103,117.19		67,875.51			35,241.88
08-44	Various Capital Improvements	10-29-08	2,106,000.00	105,300.00	2,000,700.00		732,684.45			1,373,315.55
09-11	Orange Road Redevelopment	3-10-09	150,000.00			150,000.00	46,380.09			103,619.91
09-16/09-51	Various Capital Improvements	4-07-09	715,000.00			715,000.00	119,785.69			595,234.31
09-52a	Various Capital Improvements	9-22-09	3,200,000.00			3,200,000.00	6,453.86		153,548.34	3,040,000.00
09-52b1	Improvements to Clary Anderson Arena	10-06-09	150,000.00			150,000.00			7,500.00	142,500.00
09-52b2	Paving and Resurfacing and Restoration	10-06-09	250,000.00			250,000.00			12,500.00	237,500.00
09-523b	Acquisition and Resurfacing of Property	10-06-09	535,000.00			535,000.00			26,750.00	508,250.00
09-65	Tax Appeals Refunding	10-20-09	1,680,000.00			1,680,000.00	1,338,077.54			341,922.46



TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-19  
Sheet #1

<u>Description</u>	<u>Date of Original Issue</u>	<u>Date of Maturity</u>	<u>Ordinance Number</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2009</u>
<u>General</u>								
Various Library Capital Improvements	12-21-06	12-18-09	03-45	2.50 %	\$ 500,000.00		\$ 500,000.00	\$
Various Capital Improvements	12-21-06	12-18-09	04-45	2.50	1,560,000.00		1,560,000.00	
Various Capital Improvements	12-21-06	12-18-09	04-46	2.50	1,450,000.00		1,450,000.00	
Various Capital Improvements	12-21-06	12-18-09	04-47	2.50	235,000.00		235,000.00	
Various Capital Improvements	12-21-06	12-18-09	04-48	2.50	2,800,000.00		2,800,000.00	
Various Library Capital Improvements	12-21-06	12-18-09	04-49	2.50	200,000.00		200,000.00	
Acquisition of Digital Trunked Communications System	12-21-06	12-18-09	05-08	2.50	1,600,000.00		1,600,000.00	
Renovation of a Police Dispatch Center	12-21-06	12-18-09	05-25	2.50	295,000.00		295,000.00	
Acquisition of Land	12-21-06	12-18-09	05-37	2.50	300,000.00		300,000.00	
Various Capital Improvements	12-21-06	12-18-09	05-40/07-52	2.50	4,800,000.00		4,800,000.00	
Various Capital Improvements	12-21-06	12-18-09	06-37	2.50	4,500,000.00		4,500,000.00	
Various Capital Improvements	12-18-08	12-18-09	06-78	2.50	60,000.00		60,000.00	
Various Capital Improvements	12-18-08	12-18-09	07-06	2.50	1,500,000.00		1,500,000.00	
Various Capital Improvements	12-18-08	12-18-09	07-40	2.50	75,000.00		75,000.00	
Various Capital Improvements	12-18-08	12-18-09	07-41	2.50	1,600,000.00		1,600,000.00	
Various Capital Improvements	12-18-08	12-18-09	08-10	2.50	1,530,000.00		1,530,000.00	
Various Capital Improvements	12-18-08	12-18-09	08-25	2.50	1,500,000.00		1,500,000.00	
Tax Appeal Refunding	12-18-08	12-18-09	07-49	2.50	1,333,000.00		1,333,000.00	
Tax Appeal Refunding	12-18-08	12-18-09	08-42	2.50	960,000.00		960,000.00	
Various Library Capital Improvements	12-21-06	12-17-10	03-45	1.50		483,890.00		483,890.00
Various Capital Improvements	12-21-06	12-17-10	04-45	1.50		1,469,720.00		1,469,720.00
Various Capital Improvements	12-21-06	12-17-10	04-46	1.50		1,305,860.00		1,305,860.00
Various Capital Improvements	12-21-06	12-17-10	04-47	1.50		226,100.00		226,100.00
Various Capital Improvements	12-21-06	12-17-10	04-48	1.50		2,715,660.00		2,715,660.00
Various Library Capital Improvements	12-21-06	12-17-10	04-49	1.50		191,775.00		191,775.00
Acquisition of Digital Trunked Communications System	12-21-06	12-17-10	05-08	1.50		1,515,785.00		1,515,785.00
Renovation of a Police Dispatch Center	12-21-06	12-17-10	05-25	1.50		280,785.00		280,785.00
Acquisition of Land	12-21-06	12-17-10	05-37	1.50		296,200.00		296,200.00
Various Capital Improvements	12-21-06	12-17-10	05-40/07-52	1.50		4,800,000.00		4,800,000.00
Various Capital Improvements	12-21-06	12-17-10	06-37	1.50		4,402,799.00		4,402,799.00
Various Capital Improvements	12-18-08	12-17-10	06-78	1.50		60,000.00		60,000.00
Various Capital Improvements	12-18-08	12-17-10	07-06	1.50		1,500,000.00		1,500,000.00

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-19  
Sheet #2

<u>Description</u>	<u>Date of Original Issue</u>	<u>Date of Maturity</u>	<u>Ordinance Number</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2009</u>
<u>General</u>								
Various Capital Improvements	12-18-08	12-17-10	07-40	1.50 %	\$ 75,000.00		\$ 75,000.00	\$ 75,000.00
Various Capital Improvements	12-18-08	12-17-10	07-41	1.50	1,600,426.00			1,600,426.00
Various Capital Improvements	12-18-09	12-17-10	07-41	1.50	300,000.00			300,000.00
Various Capital Improvements	12-18-08	12-17-10	08-10	1.50	1,830,000.00			1,830,000.00
Various Capital Improvements	12-18-08	12-17-10	08-25	1.50	1,500,000.00			1,500,000.00
Orange Road Redevelopment	12-18-09	12-17-10	09-11	1.50	125,000.00			125,000.00
Various Capital Improvements	12-18-09	12-17-10	09-16	1.50	350,000.00			350,000.00
Tax Appeal Refunding	12-18-07	12-17-10	07-49	1.50	666,000.00			666,000.00
Tax Appeal Refunding	12-18-08	12-17-10	08-42	1.50	768,000.00			768,000.00
Tax Appeal Refunding	12-30-09	12-17-10	09-65	1.50	1,568,000.00			1,568,000.00
Various Capital Improvements	03-13-09	03-12-10	08-43	1.50	150,000.00			150,000.00
Various Capital Improvements	03-13-09	03-12-10	08-44	1.50	1,100,000.00			1,100,000.00
					<u>26,798,000.00</u>	<u>29,281,000.00</u>	<u>26,798,000.00</u>	<u>29,281,000.00</u>
Various School Improvements	3-18-04	3-13-09	04-21	2.50	10,000,000.00		10,000,000.00	
Various School Improvements	12-21-06	12-18-09	05-24	2.50	6,700,000.00		6,700,000.00	
Various School Improvements	12-18-08	12-18-09	06-30	2.50	3,700,000.00		3,700,000.00	
Various School Improvements	12-18-08	12-18-09	07-26	2.50	3,200,000.00		3,200,000.00	
Various School Improvements	3-18-04	3-13-09	04-21	2.50		9,561,000.00		9,561,000.00
Various School Improvements	3-13-09	3-12-10	04-21	2.50		17,670,000.00		17,670,000.00
Various School Improvements	12-21-06	12-17-10	05-24	1.50	6,504,500.00			6,504,500.00
Various School Improvements	12-18-08	12-17-10	06-30	1.50	3,625,500.00			3,625,500.00
Various School Improvements	12-18-08	12-17-10	07-26	1.50	3,200,000.00			3,200,000.00
Various School Improvements	12-18-09	12-17-10	08-14	1.50	2,000,000.00			2,000,000.00
Various School Improvements	12-18-09	12-17-10	09-20	1.50	1,000,000.00			1,000,000.00
					<u>23,600,000.00</u>	<u>43,561,000.00</u>	<u>23,600,000.00</u>	<u>43,561,000.00</u>
					<u>\$ 50,398,000.00</u>	<u>\$ 72,842,000.00</u>	<u>\$ 50,398,000.00</u>	<u>\$ 72,842,000.00</u>
			<u>Reference</u>		<u>C</u>	<u>C-2</u>	<u>Below</u>	<u>C</u>
						<u>Ref.</u>		
					Cash Disbursed	C-2	\$ 48,548,574.00	
					Notes Paid by Budget		<u>1,849,426.00</u>	
						Above	<u>\$ 50,398,000.00</u>	

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

GREEN ACRES LOANS PAYABLE

C-20

	<u>Ref.</u>	
Balance December 31, 2008	C	\$ 288,916.24
Decreased by:		
Loan Paid	C-11	<u>25,456.93</u>
Balance December 31, 2009	C	<u>\$ 263,459.31</u>

ENVIRONMENTAL INFRASTRUCTURE LOAN PAYABLE

C-21

	<u>Ref.</u>	
Balance December 31, 2008	C	\$755,080.49
Decreased by:		
Loan Paid	C-11	<u>36,671.12</u>
Balance December 31, 2009	C	<u>\$718,409.37</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

SERIAL BONDS - SCHOOL

C-22  
Sheet #1

<u>Purpose</u>	<u>Date of Issue</u>	<u>Issue Amount</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2009</u>			
			<u>Date</u>	<u>Amount</u>							
School Improvements	2-01-97	\$ 5,786,000.00	1-01-10	\$ 476,000.00	5.125 %	\$ 981,000.00	\$ 505,000.00	\$ 476,000.00			
School Improvements	3-01-03	6,110,000.00	2-01-10	450,000.00	3.10						
			2-01-11	500,000.00	3.20						
			2-01-12	500,000.00	3.375						
			2-01-13	500,000.00	3.50						
			2-01-14	600,000.00	3.625						
			2-01-15	600,000.00	3.75						
			2-01-16	600,000.00	4.00						
			2-01-17	510,000.00	4.00				4,710,000.00	450,000.00	4,260,000.00
Refunding School	6-01-05	2,035,000.00	7-15-10	490,000.00	3.125						
			7-15-11	480,000.00	3.50						
			7-15-12	460,000.00	3.50				1,930,000.00	500,000.00	1,430,000.00
School Improvements	5-15-06	16,715,000.00	1-01-10	200,000.00	4.00						
			1-01-11	450,000.00	4.00						
			1-01-12	300,000.00	4.25						
			1-01-13	300,000.00	4.50						
			1-01-14	400,000.00	4.50						
			1-01-15/26	1,000,000.00	4.50						
			1-01-27	1,200,000.00	4.50						
			1-01-28	1,265,000.00	4.50				16,415,000.00	300,000.00	16,115,000.00

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

SERIAL BONDS - SCHOOL

C-22  
Sheet #2

<u>Purpose</u>	<u>Date of Issue</u>	<u>Issue Amount</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>				
School Improvements	5-15-08	\$ 14,600,000.00	5-15-10	\$ 100,000.00	4.00 %	\$	\$	\$
			5-15-11	300,000.00	5.00			
			5-15-12	500,000.00	5.00			
			5-15-13	950,000.00	5.00			
			5-15-14	850,000.00	5.00			
			5-15-15	250,000.00	3.50			
			5-15-16	450,000.00	5.00			
			5-15-17	650,000.00	4.00			
			5-15-18	900,000.00	5.00			
			5-15-19/22	900,000.00	4.00			
			5-15-23	900,000.00	4.125			
			5-15-24	1,000,000.00	4.125			
			5-15-25	1,000,000.00	4.25			
			5-15-26/28	1,050,000.00	4.25			
								<u>14,600,000.00</u>
					<u>\$ 38,636,000.00</u>	<u>\$ 1,755,000.00</u>	<u>\$ 36,881,000.00</u>	
				<u>Reference</u>	<u>C</u>	<u>C-11</u>	<u>C</u>	

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

GENERAL SERIAL BONDS

C-23  
Sheet #1

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>				
General Improvements	2-01-97	\$ 7,672,000.00	1-01-10	\$ 742,000.00	5.00 %	\$ 1,512,000.00	\$ 770,000.00	\$ 742,000.00
General Improvements	3-01-03	10,016,000.00	2-01-10	650,000.00	3.50	8,216,000.00	650,000.00	7,566,000.00
			2-01-11/13	900,000.00	3.50			
			2-01-14	1,000,000.00	3.625			
			2-01-15	1,000,000.00	3.75			
			2-01-16	1,100,000.00	3.875			
			2-01-17	1,116,000.00	3.875			
Pension Obligation	10-01-03	3,495,000.00	4-01-10	105,000.00	4.50	3,275,000.00	85,000.00	3,190,000.00
			4-01-11	125,000.00	4.80			
			4-01-12	145,000.00	5.15			
			4-01-13	175,000.00	5.35			
			4-01-14	200,000.00	5.40			
			4-01-15	230,000.00	5.50			
			4-01-16	265,000.00	5.50			
			4-01-17	300,000.00	5.60			
			4-01-18	340,000.00	5.65			
			4-01-21	1,305,000.00	5.80			
Refunding Bonds	6-01-05	9,465,000.00	7-15-10	1,485,000.00	4.50	8,600,000.00	1,500,000.00	7,100,000.00
			7-15-11	1,465,000.00	4.00			
			7-15-12	1,455,000.00	5.00			
			7-15-13	1,445,000.00	5.00			
			7-15-14	1,250,000.00	5.00			

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

GENERAL SERIAL BONDS

C-23  
Sheet #2

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>				
General Improvements	5-15-06	\$ 19,215,000.00	1-01-10	\$ 100,000.00	4.50 %	\$	\$	\$
			1-01-11	300,000.00	4.50			
			1-01-12	400,000.00	4.50			
			1-01-13/14	450,000.00	4.50			
			1-01-15	700,000.00	4.50			
			1-01-16	600,000.00	4.50			
			1-01-17	700,000.00	4.50			
			1-01-18	1,800,000.00	4.50			
			1-01-19	1,700,000.00	4.50			
			1-01-20	1,550,000.00	4.50			
			1-01-21	700,000.00	4.625			
			1-01-22	1,500,000.00	4.625			
			1-01-23/25	2,000,000.00	4.625			
			1-01-26	1,865,000.00	4.625			
						18,915,000.00	100,000.00	18,815,000.00
General Improvements	9-01-08	8,252,000.00	9-1-10	100,000.00	3.250			
			9-1-11	500,000.00	3.250			
			9-1-12	500,000.00	3.500			
			9-1-13	550,000.00	3.500			
			9-1-14	700,000.00	3.500			
			9-1-15	1,200,000.00	3.500			
			9-1-16	900,000.00	3.750			
			9-1-17/18	750,000.00	3.750			
			9-1-19	750,000.00	4.000			
			9-1-20	750,000.00	4.000			
			9-1-21	752,000.00	4.000			
						8,252,000.00	50,000.00	8,202,000.00
						<u>\$ 48,770,000.00</u>	<u>\$ 3,155,000.00</u>	<u>\$ 45,615,000.00</u>
				<u>Reference</u>		<u>C</u>	<u>C-11</u>	<u>C</u>

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-24  
Sheet #1

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Dec. 31, 2008</u>
	<u>General Improvements</u>		
00-06	Reconstruction of Walnut Street Sections I and II	\$ 541.40	\$ 541.40
00-09	Various Capital Improvements	500.00	500.00
00-10	Various Capital Improvements	500.00	500.00
00-13	Various Capital Improvements	500.00	500.00
00-29	Various Capital Improvements	7,046.00	7,046.00
01-05	Various Capital Improvements	300.00	300.00
01-09,01-55	Purchase and Development of Property	500.00	500.00
01-20	Various Capital Improvements	500.00	500.00
01-21	Various Park Capital Improvements	500.00	500.00
01-22	Various Capital Improvements	500.00	500.00
02-11	Reconstruction of Various Streets	133,357.76	133,357.76
02-23	Various Library Capital Improvements	3,000.00	3,000.00
02-41	Resurfacing and Curbing of Briar Hill Road	4,500.00	4,500.00
03-08	Reconstruction of Bellevue Avenue III	141,055.50	141,055.50
03-09	Street and Drainage Improvements	44,082.62	44,082.62
03-10,03-11	Street and Drainage Improvements	19,720.46	19,720.46
03-45	Various Library Capital Improvements	12,000.00	12,000.00
04-06	Street and Drainage Improvements	262.63	262.63
04-09	Development of Calming Plan for the Nishuane Road and Enfield, Virginia and Franklin Avenues Area	50,730.00	50,730.00
04-10	Street and Drainage Improvements	1,687.85	1,687.85
04-20	Streetscape Improvements on Valley Road (DOT)	15,441.55	15,441.55
04-35	Reconstruction of Sanitary Sewer System	83,124.00	83,124.00
04-45	Various Capital Improvements	54,000.00	54,000.00
04-46	Various Capital Improvements	69,000.00	69,000.00
04-47	Various Capital Improvements	1,000.00	1,000.00
04-48	Various Capital Improvements	22,000.00	22,000.00
04-49	Various Library Capital Improvements	277,000.00	277,000.00
05-08	Acquisition of Communication Equipment	15,000.00	15,000.00
05-15	Refunding Bond Issue	38,693.17	38,693.17
05-25	Renovation of Police Dispatch Control	2,350.00	2,350.00
05-37	Acquisition of Land	23,000.00	23,000.00
05-40	Various Capital Improvements	326,111.04	326,111.04
06-37	Various Capital Improvements	868,092.47	904,140.17
06-78	Preliminary Design and Planning of Day Care Facility	1,750.00	1,750.00
07-06	Various Capital Improvements	237,075.00	237,075.00
07-19	Acquisition of Property	295,000.00	295,000.00
07-34/08-25	Various Capital Improvements	207,625.00	207,625.00
07-40	Various Library Capital Improvements	67,500.00	67,500.00
07-41	Various Capital Improvements	69,354.68	613,975.00
08-10	Various Capital Improvements		408,125.00
08-43	Removal and Replacement of Trees	38,100.00	188,100.00
08-44	Various Capital Improvements	900,700.00	2,000,700.00
09-11	Orange Road Redevelopment	25,000.00	

TOWNSHIP OF MONTCLAIR  
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-24  
Sheet #2

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Dec. 31, 2008</u>
	<u>General Improvements</u>		
09-61/09-51	Various Capital Improvements	\$ 348,500.00	\$
09-52a	Various Capital Improvements	3,040,000.00	
09-52b1	Improvements to Clary Anderson Arena	142,500.00	
09-52b2	Pavement Resurfacing and Restoration	237,500.00	
09-52b3	Acquisition and Resurfacing of Property	508,250.00	
09-65	Tax Appeal Refunding	112,000.00	
		<u>8,447,451.13</u>	<u>6,272,494.15</u>
	<u>School Improvements</u>		
98-31	Various School Improvements	373.60	373.60
00-16	Various School Improvements	408.00	408.00
01-25	Various School Improvements	600.00	600.00
01-36	Various School Improvements	700.00	700.00
01-40	Various School Improvements	171,445.24	171,445.24
02-09	Various School Improvements	109,357.52	109,357.52
03-30/04-22	Various School Improvements		49,177.86
04-21	Various School Improvements	9,142,741.15	26,542,741.15
05-24	Various School Improvements		84,847.73
06-30	Various School Improvements	949,840.00	949,840.00
07-26	Various School Improvements	1,181,520.00	1,181,520.00
08-14	Various School Improvements	3,346,848.00	5,346,848.00
09-20	Various School Improvements	2,853,200.00	
		<u>17,757,033.51</u>	<u>34,437,859.10</u>
		<u>\$ 26,204,484.64</u>	<u>\$ 40,710,353.25</u>
	<u>Reference</u>	<u>C</u>	<u>C</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

D-5

	<u>Ref.</u>	<u>Operating Fund</u>		<u>Capital Fund</u>
Balance December 31, 2008	D	\$ 1,227,086.84		\$ 1,094,575.24
Increased by Receipts:				
Premium on Sale of Bond Anticipation				
Notes and Bonds	D-2	\$	\$ 26,117.80	
Miscellaneous Revenue	D-3	185,028.17		
Water Utility Capital Fund Surplus	D-3	35,000.00		
Consumer Accounts Receivable	D-8	5,970,778.88		
Special Water Deposits	D-19	36,672.54		
Due to State of New Jersey - Water				
Surcharge	D-20	12,841.08		
Water Rent Overpayments	D-21	14,879.64		
Capital Improvement Fund	D-22		50,000.00	
Interfunds	D-24		6,274.74	
Bond Anticipation Notes	D-27		3,278,095.00	
		6,255,200.31		3,360,487.54
		7,482,287.15		4,455,062.78
Decreased by Disbursements:				
Surplus Utilized in Water Utility				
Operating Fund	D-2		35,000.00	
Budget Appropriations	D-4	5,256,274.54		
Petty Cash	D-10	150.00		
Appropriation Reserves	D-14	170,236.13		
Interfunds	D-15	6,274.74		
Accrued Interest on Bonds	D-16	405,567.50		
Accrued Interest on Notes	D-17	60,000.00		
Accrued Interest on Environmental				
Infrastructure Loan	D-18	111,127.50		
Special Water Deposits	D-19	52,950.61		
Water Surcharge	D-20	13,686.86		
Improvement Authorizations	D-26		1,170,983.96	
Bond Anticipation Notes	D-27		2,371,095.00	
		6,076,267.88		3,577,078.96
Balance December 31, 2009	D	\$ 1,406,019.27		\$ 877,983.82

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

CHANGE FUNDS

D-6

	<u>Ref.</u>	<u>Water Operating</u>
Balance December 31, 2008	D	<u>\$100.00</u>
Balance December 31, 2009	D	<u>\$100.00</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-7

Balance  
Dec. 31, 2009

General Accounts

Fund Balance	\$ 50,763.27
Capital Improvement Fund	11,881.53
Interfunds Receivable	(56,802.87)
Interfunds Payable	177,199.19

Improvement Authorizations

Various Water System Improvements (99-14)	(67,698.60)
Reconstruction of Pump Station (01-11)	(150,527.59)
Various Water System Improvements (01-24)	1,598.50
Reconstruction of Grove Street Pumping Station (02-33)	(96,189.49)
Construction of Facilities for the Nishuane Well (02-34)	(27,656.77)
Various Water System Improvements (03-13)	812.68
Various Water System Improvements (03-46)	44,226.90
Various Water System Improvements (04-50)	9,655.23
Various Water System Improvements (05-39)	150,626.17
Various Water System Improvements (06-39)	127,336.35
Various Water System Improvements (07-50)	232,248.59
Various Water System Improvements (08-35)	429,865.59
Replacement of Glenfield Public Supply Well (09-35)	(604.86)
Various Water System Improvements (09-69)	41,250.00

\$ 877,983.82

Reference

D

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

CONSUMER ACCOUNTS RECEIVABLE

D-8

	<u>Ref.</u>		
Balance December 31, 2008	D		\$ 861,075.78
Increased by:			
Water Rents Levied - Net	Reserve		<u>5,831,991.48</u>
			6,693,067.26
Decreased by:			
Collections	D-5	\$ 5,970,778.88	
Overpayments Applied	D-21	<u>12,986.44</u>	
	D-3		<u>5,983,765.32</u>
Balance December 31, 2009	D		<u>\$ 709,301.94</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

INVENTORY - MATERIALS AND SUPPLIES

D-9

	<u>Ref.</u>	
Balance December 31, 2008	D	<u>\$ 38,434.74</u>
Balance December 31, 2009	D	<u>\$ 38,434.74</u>

PETTY CASH FUNDS

D-10

	<u>Ref.</u>	<u>Water Operating</u>
Increased by:		
Cash Disbursements	D-5	<u>\$ 150.00</u>
Balance December 31, 2009	D	<u>\$ 150.00</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

ENVIRONMENTAL INFRASTRUCTURE  
LOAN RECEIVABLE

D-11

	<u>Ref.</u>	
Balance December 31, 2008	D	<u>\$ 3,724,341.00</u>
Balance December 31, 2009	D,Below	<u><u>\$ 3,724,341.00</u></u>
 <u>Analysis of Balance</u>		
Ordinance #99-14		\$ 480,386.00
Ordinance #01-11		1,366,820.00
Ordinance #02-33		<u>1,877,135.00</u>
		<u><u>\$ 3,724,341.00</u></u>

Reference

Above

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

FIXED CAPITAL

D-12

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Capital</u> <u>Uncompleted</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Organization	\$ 23,278.00	\$	\$ 23,278.00
Pumping System Land	7,243.07		7,243.07
Intake and Supply Mains	257,597.00		257,597.00
Pumping Station Structure	891,150.48		891,150.48
Electric Power Pumping Equipment	162,760.57		162,760.57
Other Pumping Equipment	455,803.42		455,803.42
Miscellaneous Pumping Equipment	6,183.00		6,183.00
Storage Reservoirs, Tanks and Stand Pipes	1,473,223.45		1,473,223.45
Distribution Mains and Accessories	13,287,521.15	2,098,480.93	15,386,002.08
Service Pipes and Stops	165,539.70		165,539.70
Meters, Meter Boxes and Vaults	337,278.52		337,278.52
Fire Hydrants	311,575.47		311,575.47
General Structures	54,032.12		54,032.12
General Equipment	298,530.71		298,530.71
Other Tangible Water Capital	1,833,857.88		1,833,857.88
Engineering and Other Special Services	761,618.86		761,618.86
Taxes, etc. During Construction	191,160.00		191,160.00
Miscellaneous Construction Expense	4,553.15		4,553.15
Force Mains	28,921.27		28,921.27
Well Pump Building	443,390.84		443,390.84
Purchase of Certain Items of Equipment and Installation of Said Equipment	14,000.00		14,000.00
Data Processing Equipment	10,000.00		10,000.00
Portable Water Tanks	6,000.00		6,000.00
	<u>\$21,025,218.66</u>	<u>\$2,098,480.93</u>	<u>\$23,123,699.59</u>

Reference

D

D-13

D

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

D-13

	<u>Ordinance</u>		<u>Balance Dec. 31, 2008</u>	<u>2009 Improvement Authorizations</u>	<u>Transferred to Fixed Capital</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2009</u>
	<u>Date</u>	<u>Amount</u>					
Replacement of Lead Water Service Pipes (99-14)	7-20-99	\$2,705,000.00	\$ 2,705,000.00	\$	\$	\$	\$ 2,705,000.00
Reconstruction of Watchung Avenue Pump Station (01-11)	4-10-01	1,484,000.00	1,484,000.00				1,484,000.00
Various Water System Improvements (01-24)	4-10-01	1,931,280.00	1,920,350.37				1,920,350.37
Various Water System Improvements (02-28)	6-25-02	1,594,320.00	1,594,320.00		1,594,320.00		
Reconstruction of Grove Street Pumping Station (02-33)	7-23-03	2,020,500.00	2,020,500.00				2,020,500.00
Construction of Facilities for the Nishuane Well (02-34)	7-23-02	1,060,000.00	1,060,000.00				1,060,000.00
Various Water System Improvements (03-13)	3-11-03	52,000.00	52,000.00				52,000.00
Various Water System Improvements (03-46)	7-22-03	985,900.00	985,900.00				985,900.00
Various Water System Improvements (04-02)	3-02-04	520,000.00	520,000.00		504,160.93	15,839.07	
Various Water System Improvements (04-50)	8-10-04	512,700.00	512,700.00				512,700.00
Various Water System Improvements (05-39)	9-13-05	1,190,000.00	1,190,000.00				1,190,000.00
Various Water System Improvements (06-39)	6-27-06	1,022,000.00	1,022,000.00				1,022,000.00
Various Water System Improvements (07-50)	11-12-07	850,000.00	850,000.00				850,000.00
Various Water System Improvements (08-35)	9-23-08	980,000.00	980,000.00				980,000.00
Replacement of Glenfield Public Supply Well (09-35)	6-23-09	800,000.00		800,000.00			800,000.00
Various Water System Improvements (09-69)	11-10-09	825,000.00		825,000.00			825,000.00
			<u>\$16,896,770.37</u>	<u>\$1,625,000.00</u>	<u>\$2,098,480.93</u>	<u>\$15,839.07</u>	<u>\$16,407,450.37</u>
	<u>Reference</u>		<u>D</u>	<u>D-26</u>	<u>D-12</u>	<u>D-26</u>	<u>D</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

2008 APPROPRIATION RESERVES

D-14

	Balance Dec. 31, 2008		Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Committed</u>	<u>Reserved</u>			
<u>Operating</u>					
Salaries and Wages	\$	\$ 116,088.70	\$ 101,088.70	\$ 12,605.15	\$ 88,483.55
Other Expenses	57,240.27	190,691.36	247,931.63	124,368.79	123,562.84
<u>Commercial</u>					
Salaries and Wages		10,045.77	10,045.77	1,337.12	8,708.65
Other Expenses	646.47	21,406.44	37,052.91	26,725.07	10,327.84
<u>Statutory Expenditures</u>					
Public Employees' Retirement System		2,211.15	2,211.15		2,211.15
Social Security System		5,200.00	5,200.00	5,200.00	
		\$ 57,886.74	\$ 403,530.16	\$ 170,236.13	\$ 233,294.03
<u>Reference</u>	<u>D</u>	<u>D</u>		<u>D-5</u>	<u>D-1</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

INTERFUNDS  
WATER UTILITY CAPITAL FUND

D-15

	<u>Ref.</u>	<u>Water Utility Capital Fund</u>
Balance December 31, 2008:		
Due From	D	\$ 170,924.45
Disbursements	D-5	<u>6,274.74</u>
Balance December 31, 2009:		
Due From	D	<u>\$ 177,199.19</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

ACCRUED INTEREST ON BONDS

D-16

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 176,455.15
Increased by:		
Budget Appropriation	D-4	<u>398,711.82</u> 575,166.97
Decreased by:		
Cash Disbursed	D-5	<u>405,567.50</u>
Balance December 31, 2009	D	<u><u>\$ 169,599.47</u></u>

Analysis of Accrued Interest December 31, 2009

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
3-01-03	\$ 1,140,000.00	3.50%	8-01-09	12-31-09	153 Days	\$ 16,991.11
	325,000.00	3.625%	8-01-09	12-31-09	153 Days	5,007.03
	325,000.00	3.75%	8-01-09	12-31-09	153 Days	5,179.69
	617,000.00	3.875%	8-01-09	12-31-09	153 Days	9,616.55
	<u>2,407,000.00</u>					<u>36,794.38</u>
6-01-05	125,000.00	4.50%	7-16-09	12-31-09	169 Days	2,640.63
	125,000.00	4.00%	7-16-09	12-31-09	169 Days	2,347.22
	360,000.00	5.00%	7-16-09	12-31-09	169 Days	8,265.93
	<u>610,000.00</u>					<u>13,253.78</u>
5-15-06	1,535,000.00	4.50%	7-01-09	12-31-09	184 Days	35,328.63
	1,768,000.00	4.625%	7-01-09	12-31-09	184 Days	40,713.78
	<u>3,303,000.00</u>					<u>76,042.41</u>
9-01-08	70,000.00	3.25%	9-01-09	12-31-09	122 Days	770.97
	315,000.00	3.50%	9-01-09	12-31-09	122 Days	3,736.25
	640,000.00	3.75%	9-01-09	12-31-09	122 Days	8,133.33
	1,700,000.00	4.00%	9-01-09	12-31-09	122 Days	23,044.44
	300,000.00	4.125%	9-01-09	12-31-09	122 Days	4,193.75
	294,000.00	4.25%	9-01-09	12-31-09	122 Days	3,630.15
	<u>3,319,000.00</u>					<u>43,508.90</u>
	<u><u>\$ 9,639,000.00</u></u>					<u><u>\$ 169,599.47</u></u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

ACCRUED INTEREST ON NOTES

D-17

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 2,301.37
Increased by:		
Budget Appropriation	D-4	64,267.94
		<u>66,569.31</u>
Decreased by:		
Cash Disbursed	D-5	60,000.00
Balance December 31, 2009	D	<u>\$ 6,569.31</u>

Analysis of Accrued Interest December 31, 2009

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
03-13-09	\$ 407,000.00	1.50%	03-18-09	12-31-09	294 Days	\$ 4,917.45
12-18-09	<u>2,871,095.00</u>	1.50%	12-18-09	12-31-09	14 Days	<u>1,651.86</u>
	<u>\$ 3,278,095.00</u>					<u>\$ 6,569.31</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

ACCRUED INTEREST ON ENVIRONMENTAL INFRASTRUCTURE LOAN

D-18

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 46,582.21
Increased by:		
Budget Appropriation	D-4	108,402.84
		<u>154,985.05</u>
Decreased by:		
Cash Disbursed	D-5	111,127.50
Balance December 31, 2009	D	<u>\$ 43,857.55</u>

Analysis of Accrued Interest December 31, 2009

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
10-15-99	\$ 1,470,080.07	Various	08-01-09	12-31-09	153 Days	\$ 19,072.05
10-15-01	918,406.75	Various	08-01-09	12-31-09	153 Days	10,052.70
10-15-02	<u>1,343,337.12</u>	Various	08-01-09	12-31-09	153 Days	<u>14,732.80</u>
	<u>\$3,731,823.94</u>					<u>\$ 43,857.55</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

SPECIAL WATER DEPOSITS

D-19

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 72,515.72
Increased by:		
Collections	D-5	<u>36,672.54</u>
		109,188.26
Decreased by:		
Expenditures	D-5	<u>52,950.61</u>
Balance December 31, 2009	D	<u>\$ 56,237.65</u>

DUE TO STATE OF NEW JERSEY  
WATER SURCHARGE

D-20

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 3,419.11
Increased by:		
Collections	D-5	<u>12,841.08</u>
		16,260.19
Decreased by:		
Payments	D-5	<u>13,686.86</u>
Balance December 31, 2009	D	<u>\$ 2,573.33</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

WATER RENT OVERPAYMENTS

D-21

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 12,986.44
Increased by:		
Collections	D-5	<u>14,879.64</u>
		27,866.08
Decreased by:		
Overpayments Applied	D-8	<u>12,986.44</u>
Balance December 31, 2009	D	<u>\$ 14,879.64</u>

CAPITAL IMPROVEMENT FUND

D-22

	<u>Ref.</u>	
Balance December 31, 2008	D	\$ 3,131.53
Increased by:		
Budget Appropriation	D-5	<u>50,000.00</u>
		53,131.53
Decreased by:		
Improvement Authorizations	D-25,26	<u>41,250.00</u>
Balance December 31, 2009	D	<u>\$ 11,881.53</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

RESERVE FOR AMORTIZATION

D-23

	<u>Ref.</u>		
Balance December 31, 2008	D		\$18,009,708.63
Increased by:			
Bond Anticipation Notes Paid by Operating Budget	D-27	\$ 28,905.00	
Serial Bonds Paid by Operating Budget	D-28	400,000.00	
Environmental Infrastructure Loan Paid by Operating Budget	D-29	284,681.09	
Cancelled Ordinance 04-02	D-13	<u>9,160.93</u>	
			<u>722,747.02</u>
Balance December 31, 2009	D		<u>\$18,732,455.65</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

INTERFUNDS  
WATER CAPITAL OPERATING FUND

D-24

			<u>Water Utility Capital Fund</u>	
<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>Water Utility Operating Fund</u>	
Balance December 31, 2008:				
Due (To)	D	<u>\$ (170,924.45)</u>		<u>\$ (170,924.45)</u>
Due From	D	<u>\$ 56,802.87</u>	<u>\$ 56,802.87</u>	
Receipts	D-5	<u>\$ 6,274.74</u>		<u>\$ 6,274.74</u>
Balance December 31, 2009:				
Due To	D	<u>\$ (164,649.71)</u>		<u>\$ (164,649.71)</u>
Due From	D	<u>\$ 56,802.87</u>	<u>\$ 56,802.87</u>	

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

DEFERRED RESERVE FOR AMORTIZATION

D-25

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Ordinance 91-46 (Construction of a Water Storage Tank)	\$ 29,800.00	\$	\$	\$ 29,800.00
Ordinance 98-30 (Pumping Station Automation)	20,000.00			20,000.00
Ordinance 99-9 (Various Water System Improvements)	75,680.00			75,680.00
Ordinance 99-14 (Replacement of Lead Water Service Pipes)	130,000.00			130,000.00
Ordinance 00-14 (Various Water System Improvements)	61,480.00			61,480.00
Ordinance 01-11 (Reconstruction of Watchung Avenue Pumping Station)	70,000.00			70,000.00
Ordinance 01-24 (Various Water System Improvements)	81,550.37			81,550.37
Ordinance 02-28 (Various Water System Improvements)	76,320.00			76,320.00
Ordinance 02-33 (Reconstruction of Grove Street Pumping Station)	96,230.00			96,230.00
Ordinance 02-34 (Construction of Facilities for the Nishuane Well)	50,576.00			50,576.00
Ordinance 03-13 (Various Water System Improvements)	3,000.00			3,000.00
Ordinance 03-46 (Various Water System Improvements)	47,900.00			47,900.00
Ordinance 04-02 (Various Water System Improvements)	25,000.00		25,000.00	
Ordinance 04-50 (Various Water System Improvements)	24,700.00			24,700.00
Ordinance 05-39 (Various Water System Improvements)	59,500.00			59,500.00
Ordinance 06-39 (Various Water System Improvements)	51,100.00			51,100.00
Ordinance 07-50 (Various Water System Improvements)	42,500.00			42,500.00
Ordinance 08-35 (Various Water System Improvements)	49,000.00			49,000.00
Ordinance 09-69 (Various Water System Improvements)	<u>41,250.00</u>	<u>41,250.00</u>	<u>25,000.00</u>	<u>41,250.00</u>
	<u>\$ 994,336.37</u>	<u>\$ 41,250.00</u>	<u>\$ 25,000.00</u>	<u>\$ 1,010,586.37</u>

Reference

D

D-22

D-26

D

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

WATER IMPROVEMENT AUTHORIZATIONS

D-26

Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2008		2009 Authorizations	Paid or Charged	Cancelled	Balance Dec. 31, 2009	
			Funded	Unfunded				Funded	Unfunded
Replacement of Lead Water Service Pipes (99-14)	7-20-99	\$ 2,705,000.00	\$ 412,687.40	\$	\$	\$	\$	\$ 412,687.40	\$
Reconstruction of Watchung Avenue Pump Station (01-11)	4-10-01	1,484,000.00	1,235,357.33	180.00		19,064.92		1,216,292.41	180.00
Various Water System Improvements (01-24)	4-10-01	1,931,280.00	1,598.50					1,598.50	
Various Water System Improvements (02-28)	6-25-02	1,594,320.00	3,118.73			3,118.73			
Reconstruction of Grove Street Pumping Station (02-33)	7-23-02	2,020,500.00	1,838,155.73	12,135.00		56,610.22		1,780,945.51	12,735.00
Construction of Facilities for the Nishuane Well (02-34)	7-23-02	1,060,000.00		982,522.23		755.00			981,767.23
Various Water System Improvements (03-13)	3-11-03	52,000.00	812.68					812.68	
Various Water System Improvements (03-46)	7-22-03	985,900.00	118,634.53			74,407.63		44,226.90	
Various Water System Improvements (04-02)	3-02-04	520,000.00	17,635.28			1,796.21	15,839.07		
Various Water System Improvements (04-50)	8-10-04	512,700.00	117,864.90			108,209.67		9,655.23	
Various Water System Improvements (05-39)	9-13-05	1,190,000.00		181,928.00		801.83			181,126.17
Various Water System Improvements (06-39)	6-27-06	1,022,000.00		491,903.82		293,667.47			198,236.35
Various Water System Improvements (07-50)	11-12-07	850,000.00		725,621.40		492,872.81			232,748.59
Various Water System Improvements (08-35)	9-23-08	980,000.00	48,940.20	931,000.00		119,074.61			860,865.59
Replacement of Glenfield Public Supply Well (09-35)	6-23-09	800,000.00			800,000.00	604.86			799,395.14
Various Water System Improvements (09-69)	11-10-09	825,000.00			825,000.00			41,250.00	783,750.00
			<u>\$ 3,794,805.28</u>	<u>\$ 3,325,290.45</u>	<u>\$ 1,625,000.00</u>	<u>\$ 1,170,983.96</u>	<u>\$ 15,839.07</u>	<u>\$ 3,507,468.63</u>	<u>\$ 4,050,804.07</u>
	Reference		D	D	D-13,Below	D-5	D-2	D	D
				Ref.					
					Deferred Charges to Future Revenue	\$ 1,583,750.00			
					Capital Improvement Fund	D-22	41,250.00		
					Above	<u>\$ 1,625,000.00</u>			

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

BOND ANTICIPATION NOTES

D-27

<u>Purpose</u>	<u>Original Date of Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Ordinance Number</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Notes Issued</u>	<u>Notes Redeemed</u>	<u>Balance Dec. 31, 2009</u>
Various Water Utility Capital Improvements	12-18-09	12-18-09	12-17-10	08-35	1.50%	\$	\$ 500,000.00	\$	\$ 500,000.00
Various Water Utility Capital Improvements	12-21-06	12-18-08	12-18-09	05-39	2.50%	1,100,000.00	1,081,095.00	1,100,000.00	1,081,095.00
	12-21-06	12-18-09	12-17-10	05-39	1.50%				
Various Water Utility Capital Improvements	12-21-06	12-18-08	12-18-09	06-39	2.50%	900,000.00	890,000.00	900,000.00	890,000.00
	12-21-06	12-18-09	12-17-10	06-39	1.50%				
Various Water Utility Capital Improvements	12-18-08	12-18-08	12-18-09	07-50	2.50%	400,000.00	400,000.00	400,000.00	400,000.00
	12-18-08	12-18-09	12-17-10	07-50	1.50%				
	03-13-09	03-13-09	03-12-10	07-50	1.50%				
						<u>\$ 2,400,000.00</u>	<u>\$ 3,278,095.00</u>	<u>\$ 2,400,000.00</u>	<u>\$ 3,278,095.00</u>
				<u>Reference</u>		<u>D</u>	<u>D-5</u>	<u>Below</u>	<u>D</u>
							<u>Ref.</u>		
						Cash Disbursements	D-5	\$ 2,371,095.00	
						Notes Paid by Budget	D-23	28,905.00	
							Above	<u>\$ 2,400,000.00</u>	

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

SERIAL BONDS

D-28

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Redeemed</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>				
Water	3-01-03	\$ 3,397,000.00	2-01-10	\$165,000.00	3.50 %	\$	\$	\$
			2-01-11/13	325,000.00	3.50			
			2-01-14	325,000.00	3.625			
			2-01-15	325,000.00	3.75			
			2-01-16	325,000.00	3.875			
			2-01-17	292,000.00	3.875			
			2,572,000.00	165,000.00	2,407,000.00			
Water Refunding	6-01-05	755,000.00	7-15-10	125,000.00	4.50	740,000.00	130,000.00	610,000.00
			7-15-11	125,000.00	4.00			
			7-15-12/13	125,000.00	5.00			
			7-15-14	110,000.00	5.00			
Water	5-15-06	3,453,000.00	1-01-10	125,000.00	4.50	3,378,000.00	75,000.00	3,303,000.00
			1-01-11	25,000.00	4.50			
			1-01-12	50,000.00	4.50			
			1-01-13	65,000.00	4.50			
			1-01-14	100,000.00	4.50			
			1-01-15/16	110,000.00	4.50			
			1-01-17	160,000.00	4.50			
			1-01-18	270,000.00	4.50			
			1-01-19/20	260,000.00	4.50			
			1-01-21	275,000.00	4.625			
			1-01-22/26	250,000.00	4.625			
			1-01-27	243,000.00	4.625			
			3,378,000.00	75,000.00	3,303,000.00			
			Water	9-01-08	3,349,000.00			
9-01-11	30,000.00	3.25						
9-01-12	30,000.00	3.50						
9-01-13	60,000.00	3.50						
9-01-14	50,000.00	3.50						
9-01-15	175,000.00	3.50						
9-01-16/17	195,000.00	3.75						
9-01-18/19	250,000.00	3.75						
9-01-20	250,000.00	4.00						
9-01-21/24	300,000.00	4.00						
9-01-25	300,000.00	4.25						
9-01-26	294,000.00	4.00						
3,349,000.00	30,000.00	3,319,000.00						
								<u>\$10,039,000.00</u>

Reference

D

D-23

D

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

ENVIRONMENTAL INFRASTRUCTURE LOAN PAYABLE

D-29

<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Balance Dec. 31, 2008</u>	<u>Decrease Budget Appropriation</u>	<u>Balance Dec. 31, 2009</u>
10-15-99	\$ 2,540,000.00	\$ 1,597,010.68	\$ 126,930.60	\$ 1,470,080.08
10-15-01	1,366,820.00	985,501.15	67,094.04	918,407.11
10-15-02	1,877,135.00	<u>1,434,193.20</u>	<u>90,656.45</u>	<u>1,343,536.75</u>
		<u>\$ 4,016,705.03</u>	<u>\$ 284,681.09</u>	<u>\$ 3,732,023.94</u>
	<u>Reference</u>	<u>D</u>	<u>D-23</u>	<u>D</u>

TOWNSHIP OF MONTCLAIR  
WATER UTILITY

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

D-30

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Dec. 31, 2008</u>
01-11	Reconstruction of Pumping Station	\$ 180.00	\$ 180.00
02-33	Reconstruction of Grove Street Pumping Station	12,735.00	12,135.00
02-34	Construction of Facilities for the Nishuane Well	1,009,424.00	1,009,424.00
05-39	Various Water System Improvements	30,500.00	30,500.00
06-39	Various Water System Improvements	70,900.00	70,900.00
07-50	Various Water System Improvements	407,500.00	407,500.00
08-35	Various Water System Improvements	931,000.00	931,000.00
09-35	Replacement of Glenfield Public Supply Well	800,000.00	
09-69	Various Water System Improvements	<u>783,750.00</u>	
		<u>\$ 4,045,989.00</u>	<u>\$ 2,461,639.00</u>
	<u>Reference</u>	<u>D</u>	<u>D</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

E-5

	<u>Ref.</u>	<u>Operating Fund</u>		<u>Capital Fund</u>
Balance December 31, 2008	E	\$ 260,108.91		\$ 254,348.69
Increased by Receipts:				
Premium on Sale of Bond Anticipation Notes	E-2	\$	\$ 19,900.52	
Miscellaneous Revenue Not Anticipated	E-3	51,559.08		
Reservoir Ridge Connection Fees	E-3	66,470.00		
Reserve for Special Sewer Deposits	E	2,310.00		
Consumer Accounts Receivable	E-7	4,367,488.91		
Interfunds	E-9	129.38		
Sewer Rent Overpayments	E-10	21,789.96		
Capital Improvement Fund	E-11		45,000.00	
Bond Anticipation Notes	E-18		1,442,905.00	
		<u>4,509,747.33</u>		<u>1,507,805.52</u>
		4,769,856.24		1,762,154.21
Decreased by Disbursements:				
Budget Appropriations	E-4	4,369,791.86		
Sewer Overpayments	E-10	2,529.44		
Interfunds	E-12		129.38	
Appropriation Reserves	E-16	35,446.40		
Accrued Interest on Notes	E-17	17,500.00		
Reserve for Special Sewer Deposits	E	890.00		
Improvement Authorizations	E-15		700,479.07	
Bond Anticipation Notes	E-18		692,500.00	
		<u>4,426,157.70</u>		<u>1,393,108.45</u>
Balance December 31, 2009	E	<u>\$ 343,698.54</u>		<u>\$ 369,045.76</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

E-6

	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>General Accounts</u>	
Fund Balance	\$ 31,390.03
Capital Improvement Fund	30,500.00
Interfunds Payable	67,493.36
<u>Improvement Authorizations</u>	
Various Sewer System Improvements (06-38, 07-44)	91,494.78
Various Sewer Improvements (08-11)	37,614.33
Repairs to Sewer Utility System (08-36)	61,189.93
Various Sewer Improvements (09-17)	26,863.33
Various Sewer Improvements (09-70)	22,500.00
	<hr/>
	\$ 369,045.76
	<hr/>
<u>Reference</u>	<u>E</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

CONSUMER ACCOUNTS RECEIVABLE

E-7

	<u>Ref.</u>		
Balance December 31, 2008	E		\$ 541,911.39
Increased by:			
Sewer Charges Levied - Net	Reserve		<u>4,454,695.52</u>
			4,996,606.91
Decreased by:			
Collections	E-5	\$4,367,488.91	
Overpayments Applied	E-10	<u>12,944.98</u>	
	E-3		<u>4,380,433.89</u>
Balance December 31, 2009	E		<u><u>\$ 616,173.02</u></u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

E-8

	<u>Date</u>	<u>Ordinance</u> <u>Amount</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>2009</u> <u>Improvement</u> <u>Authorizations</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Various Sewer System Improvements (07-44)	9-25-07	\$ 100,000.00	\$ 855,000.00	\$	\$ 855,000.00
Various System Improvements (08-11)	2-19-08	600,000.00	600,000.00		600,000.00
Repairs to Sewer Utility System (08-36)	9-23-08	330,000.00	330,000.00		330,000.00
Various System Improvements (09-17)	4-21-09	550,000.00		550,000.00	550,000.00
Various System Improvements (09-36)	6-23-09	4,600,000.00		4,600,000.00	4,600,000.00
Various System Improvements (09-70)	11-10-09	450,000.00		450,000.00	450,000.00
			<u>\$ 1,785,000.00</u>	<u>\$ 5,600,000.00</u>	<u>\$ 7,385,000.00</u>
		<u>Reference</u>	<u>E</u>	<u>E-15</u>	<u>E</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

INTERFUNDS  
SEWER UTILITY CAPITAL FUND

E-9

	<u>Ref.</u>	<u>Sewer Utility Capital Fund</u>
Balance December 31, 2008:		
Due From	E	\$ 67,622.74
Receipts	E-5	<u>129.38</u>
Balance December 31, 2009:		
Due From	E	<u>\$ 67,493.36</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

SEWER CHARGE OVERPAYMENTS

E-10

	<u>Ref.</u>		
Balance December 31, 2008	E		\$ 12,944.98
Increased by:			
Collections	E-5		<u>21,789.96</u>
			34,734.94
Decreased by:			
Refunds	E-5	\$ 2,529.44	
Overpayments Applied	E-7	<u>12,944.98</u>	
			<u>15,474.42</u>
Balance December 31, 2009	E		<u><u>\$ 19,260.52</u></u>

CAPITAL IMPROVEMENT FUND

E-11

	<u>Ref.</u>		
Balance December 31, 2008	E		\$ 35,500.00
Increased by:			
Budget Appropriation	E-5		<u>45,000.00</u>
			80,500.00
Decreased by:			
2009 Improvement Authorization	E-14,15		<u>50,000.00</u>
Balance December 31, 2009	E		<u><u>\$ 30,500.00</u></u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

INTERFUNDS  
SEWER UTILITY OPERATING FUND

E-12

	<u>Ref.</u>	<u>Sewer Utility Capital Fund</u> <u>Sewer Utility Operating Fund</u>
Balance December 31, 2008:		
Due (To)	E	\$ 67,622.74
Decreased by:		
Disbursements	E-5	<u>129.38</u>
Balance December 31, 2009:		
Due (To)	E	<u>\$ 67,493.36</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

RESERVE FOR AMORTIZATION

E-13

	<u>Ref.</u>	
Increased by:		
Bond Anticipation Notes Paid by		
Operating Budget	E-18	<u>\$ 7,500.00</u>
Balance December 31, 2009	E	<u>\$ 7,500.00</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

DEFERRED RESERVE FOR AMORTIZATION

E-14

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2008</u>	<u>Increase</u>	<u>Balance Dec. 31, 2009</u>
06-38,7-44	Various Sewer System Improvements	\$ 42,000.00	\$	\$ 42,000.00
08-36	Repairs to Sewer Utility System	16,500.00		16,500.00
09-17	Various Sewer System Improvements		27,500.00	27,500.00
09-70	Various Sewer System Improvements		<u>22,500.00</u>	<u>22,500.00</u>
		<u>\$ 58,500.00</u>	<u>\$ 50,000.00</u>	<u>\$ 108,500.00</u>
	<u>Reference</u>	<u>E</u>	<u>E-11</u>	<u>E</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

SEWER IMPROVEMENT AUTHORIZATIONS

E-15

<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance Dec. 31, 2008</u>		<u>2009 Authorizations</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2009</u>	
	<u>Date</u>	<u>Amount</u>	<u>Funded</u>	<u>Unfunded</u>			<u>Funded</u>	<u>Unfunded</u>
Various Sewer System Improvements (06-38)	9-25-07	\$ 100,000.00	\$	\$ 255,329.89	\$	\$ 101,240.11	\$	\$ 154,089.78
Various Sewer Improvements (08-11)	2-19-08	600,000.00		580,925.74		443,311.41		137,614.33
Repairs to Sewer Utility System (08-36)	9-23-08	330,000.00	16,480.81	313,500.00		155,290.88		174,689.93
Various Sewer Improvements (09-17)	4-21-09	550,000.00			550,000.00	636.67	26,863.33	522,500.00
Various Sewer Improvements (09-36)	6-23-09	4,600,000.00			4,600,000.00			4,600,000.00
Various Sewer Improvements (09-70)	11-10-09	450,000.00			450,000.00		22,500.00	427,500.00
			<u>\$16,480.81</u>	<u>\$1,149,755.63</u>	<u>\$5,600,000.00</u>	<u>\$700,479.07</u>	<u>\$49,363.33</u>	<u>\$6,016,394.04</u>
	<u>Reference</u>		<u>E</u>	<u>E</u>	<u>E-8, Below</u>	<u>E-5</u>	<u>E</u>	<u>E</u>
				<u>Ref.</u>				
		Deferred Charges to Future Revenue			\$ 5,550,000.00			
		Capital Improvement Fund		E-11	<u>50,000.00</u>			
				Above	<u>\$ 5,600,000.00</u>			

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

2008 APPROPRIATION RESERVES

E-16

	Balance Dec. 31, 2008		Balance After Refunds and Transfers	Paid or Charged	Balance Lapsed
	<u>Committed</u>	<u>Reserved</u>			
<u>Operating</u>					
Salaries and Wages	\$	\$ 18,533.94	\$ 18,533.94	\$ 1,806.39	\$ 16,727.55
Other Expenses	2,894.99	84,060.65	86,955.64	31,040.01	55,915.63
Passaic Valley Sewer Commission		0.96	0.96		0.96
Second River Sewer		96.63	96.63		96.63
Public Employees' Retirement System		5,267.81	5,267.81		5,267.81
Unemployment Compensation Insurance		2,600.00	2,600.00	2,600.00	
	<u>\$2,894.99</u>	<u>\$110,559.99</u>	<u>\$113,454.98</u>	<u>\$35,446.40</u>	<u>\$78,008.58</u>
<u>Reference</u>	<u>E</u>	<u>E</u>		<u>E-5</u>	<u>E-1</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

ACCRUED INTEREST ON NOTES

E-17

	<u>Ref.</u>	
Balance December 31, 2008	E	\$ 671.23
Increased by:		
Budget Appropriation	E-4	25,713.72
		<u>26,384.95</u>
Decreased by:		
Cash Disbursed	E-5	17,500.00
Balance December 31, 2009	E	<u>\$ 8,884.95</u>

Analysis of Accrued Interest December 31, 2009

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
12-18-09	\$ 742,905.00	1.50%	12-18-09	12-31-09	13 Days	\$ 932.08
03-13-09	500,000.00	1.50%	03-13-09	12-31-09	293 Days	6,021.15
03-13-09	<u>200,000.00</u>	1.50%	03-13-09	12-31-09	293 Days	<u>1,931.72</u>
	<u>\$1,442,905.00</u>					<u>\$ 8,884.95</u>

TOWNSHIP OF MONTCLAIR  
SEWER UTILITY

BOND ANTICIPATION NOTES

E-18

<u>Purpose</u>	<u>Original Date of Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Ordinance Number</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Notes Issued</u>	<u>Notes Redeemed</u>	<u>Balance Dec. 31, 2009</u>
Various Sewer Utility Capital Improvements	12-21-06	12-18-08	12-18-09	06-38	2.50 %	\$ 700,000.00	\$ 742,905.00	\$ 700,000.00	\$ 742,905.00
	12-21-06	12-18-09	12-17-10	06-38	1.50				
Various Sewer Utility Capital Improvements	03-13-09	03-13-09	03-12-10	08-11	1.50		500,000.00		500,000.00
Various Sewer Utility Capital Improvements	03-13-09	03-13-09	03-12-10	08-36	1.50		200,000.00		200,000.00
						<u>\$ 700,000.00</u>	<u>\$ 1,442,905.00</u>	<u>\$ 700,000.00</u>	<u>\$ 1,442,905.00</u>
				<u>Reference</u>		<u>E</u>	<u>E-5</u>	<u>Below</u>	<u>E</u>
							<u>Ref.</u>		
				Cash Disbursed			E-5	\$692,500.00	
				Bond Anticipation Notes Paid by Budget			E-13	<u>7,500.00</u>	
							Above	<u>\$ 700,000.00</u>	



TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

F-4

	<u>Ref.</u>	<u>Operating Fund</u>	
Balance December 31, 2008	F		\$ 935.55
Increased by Receipts:			
Interest on Investments	F-1	\$ 0.86	
Parking Authority Contribution	F-2	1,056,412.54	
Interfunds	F-8	<u>395,405.00</u>	
			<u>1,451,818.40</u>
			<u>1,452,753.95</u>
Increased by Disbursements:			
Budget Appropriations	F-3,5	285,000.00	
Accrued Interest on Bonds	F-7	<u>784,160.04</u>	
			<u>1,069,160.04</u>
Balance December 31, 2009	F		<u>\$ 383,593.91</u>

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

DUE FROM MONTCLAIR PARKING AUTHORITY - BONDS PAYABLE

F-5

	<u>Ref.</u>	
Balance December 31, 2008	F	\$ 16,445,000.00
Deceased by:		
Budget Appropriations	F-4,11	<u>285,000.00</u>
Balance December 31, 2009	F	<u>\$ 16,160,000.00</u>

ANALYSIS OF CASH

F-6

<u>Accounts</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>General Accounts</u>	
Due Parking Utility Operating Fund	\$ (52,113.17)
Due Parking Authority	(282,014.68)
Due Current Fund	82,944.48
Due General Capital Fund	<u>251,183.37</u>
	<u>\$ -</u>

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

ACCRUED INTEREST ON BONDS

F-7

	<u>Ref.</u>	
Balance December 31, 2008	F	\$ 395,369.19
Increased by:		
Budget Appropriation	F-3	771,448.35
		1,166,817.54
Decreased by:		
Cash Disbursed	F-4	784,160.04
		784,160.04
Balance December 31, 2009	F	\$ 382,657.50

Analysis of Accrued Interest December 31, 2009

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
5-15-06	\$ 16,160,000.00	Various	7-01-09	12-31-09	182 Days	\$ 382,657.50

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY OPERATING FUND

INTERFUNDS

F-8

	<u>Ref.</u>	<u>Total</u>	<u>General Capital Fund</u>	<u>Parking Utility Capital Fund</u>
Balance December 31, 2008:				
Due (To)	F	<u>\$ (52,113.17)</u>	\$	<u>\$(52,113.17)</u>
Due From	F	<u>\$ 470,366.76</u>	<u>\$ 470,366.76</u>	
Decreased by:				
Cash Receipts	F-4	<u>\$ 395,405.00</u>	<u>\$ 395,405.00</u>	
Balance December 31, 2009:				
Due (To)	F	<u>\$ (52,113.17)</u>		<u>\$(52,113.17)</u>
Due From	F	<u>\$ 74,961.76</u>	<u>\$ 74,961.76</u>	

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY CAPITAL FUND

INTERFUNDS

F-9

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>General Capital Fund</u>	<u>Parking Utility Operating Fund</u>
Balance December 31, 2008:					
Due (To)	F	<u>\$ (334,127.85)</u>	<u>\$ (82,944.48)</u>	<u>\$ (251,183.37)</u>	\$
Due From	F	<u>\$ 52,113.17</u>			<u>\$ 52,113.17</u>
Balance December 31, 2009:					
Due (To)	F	<u>\$ (334,127.85)</u>	<u>\$ (82,944.48)</u>	<u>\$ (251,183.37)</u>	
Due From	F	<u>\$ 52,113.17</u>			<u>\$ 52,113.17</u>

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY CAPITAL FUND

DUE FROM MONTCLAIR PARKING AUTHORITY

F-10

	<u>Ref.</u>	
Balance December 31, 2008	F	<u>\$ 282,014.68</u>
Balance December 31, 2009	F	<u>\$ 282,014.68</u>

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

SERIAL BONDS

F-11  
Sheet #1

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Bonds Outstanding Dec. 31, 2009</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>				
Series A	5-15-06	\$ 14,555,000.00	1-01-10	\$ 270,000.00	4.50 %	\$	\$	\$
			1-01-11	285,000.00	4.50			
			1-01-12	300,000.00	4.50			
			1-01-13	305,000.00	4.50			
			1-01-14	320,000.00	4.50			
			1-01-15	330,000.00	4.50			
			1-01-16	340,000.00	4.50			
			1-01-17	360,000.00	4.50			
			1-01-18	370,000.00	4.50			
			1-01-19	390,000.00	4.50			
			1-01-20	405,000.00	4.50			
			1-01-21	430,000.00	4.625			
			1-01-22	445,000.00	4.625			
			1-01-23	465,000.00	4.625			
			1-01-24	490,000.00	4.625			
			1-01-25	510,000.00	4.625			
			1-01-26	530,000.00	4.625			
			1-01-27	555,000.00	4.625			
			1-01-28	580,000.00	4.625			
			1-01-29	610,000.00	4.625			
			1-01-30	635,000.00	4.625			
			1-01-31	665,000.00	4.625			
			1-01-32	700,000.00	4.625			
			1-01-33	725,000.00	4.625			
			1-01-34	765,000.00	4.625			
			1-01-35	800,000.00	4.625			
			1-01-36	835,000.00	4.625			
			1-01-37	880,000.00	4.625	14,555,000.00	260,000.00	14,295,000.00

TOWNSHIP OF MONTCLAIR  
PARKING UTILITY FUND

SERIAL BONDS

F-11  
Sheet #2

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Bonds Outstanding</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2009</u>
			<u>Date</u>	<u>Amount</u>				
Series B	5-15-06	\$ 1,890,000.00	1-01-10	\$ 25,000.00	6.40 %	\$	\$	\$
			1-01-11/13	30,000.00	6.40			
			1-01-14/15	35,000.00	6.40			
			1-01-16/17	40,000.00	6.40			
			1-01-18/19	45,000.00	6.50			
			1-01-20/21	50,000.00	6.50			
			1-01-22/23	55,000.00	6.50			
			1-01-24	60,000.00	6.50			
			1-01-25	65,000.00	6.50			
			1-01-26	70,000.00	6.50			
			1-01-27	75,000.00	6.50			
			1-01-28/29	80,000.00	6.50			
			1-01-30	85,000.00	6.50			
			1-01-31	90,000.00	6.50			
			1-01-32	100,000.00	6.50			
			1-01-33	105,000.00	6.50			
			1-01-34	110,000.00	6.50			
			1-01-35	120,000.00	6.50			
			1-01-36	125,000.00	6.50			
			1-01-37	135,000.00	6.50			
						<u>1,890,000.00</u>	<u>25,000.00</u>	<u>1,865,000.00</u>
						<u>\$16,445,000.00</u>	<u>\$ 285,000.00</u>	<u>\$16,160,000.00</u>
					<u>Reference</u>	<u>E</u>	<u>F-5</u>	<u>E</u>

**PART II**  
**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING**  
**SINGLE AUDIT ATTACHMENTS**  
**ROSTER OF OFFICIALS**  
**COMMENTS AND RECOMMENDATIONS**  
**YEAR ENDED DECEMBER 31, 2009**

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NEWARK, N.J. 07102-4543  
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FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 301  
FREEHOLD, N.J. 07728-2291  
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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF STATUTORY BASIS FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and Members  
of the Township Council  
Township of Montclair  
Montclair, New Jersey 07042

We have audited the statutory basis financial statements of the various funds of the Township of Montclair, County of Essex, as of and for the years ended December 31, 2009 and December 31, 2008, and have issued our report thereon dated July 30, 2010, which was qualified as a result of the Municipality's policy to prepare its financial statements on the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Internal Control Over Financial Reporting**

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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

### Compliance and Other Matters

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

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

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey  
July 30, 2010

550 BROAD STREET, 11TH FLOOR  
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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR  
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE  
WITH OMB CIRCULAR A-133 AND TREASURY CIRCULAR LETTER 04-04**

The Honorable Mayor and Members  
of the Township Council  
Township of Montclair  
Montclair, New Jersey 07042

**Compliance**

We have audited the compliance of the Township of Montclair, County of Essex, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement*; and the New Jersey State Office of Management and Budget's *State Grant Compliance Supplement* that are applicable to each of its major federal and state programs for the year ended December 31, 2009. The Township's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedules of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the management of the Municipality. Our responsibility is to express an opinion on the Municipality's compliance based on our audit.

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

In our opinion, the Township of Montclair, County of Essex, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2009.

**Internal Control Over Compliance**

The management of the Township of Montclair is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Municipality's internal control over compliance with requirements that could have a direct and material effect on a major federal and state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the municipality's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the municipality's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the municipality's internal control.

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

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

However, we noted certain immaterial instances of noncompliance and other matters involving the internal control over financial reporting that we have reported and described in Part II of the accompanying "Report on Examination of Accounts".

**Schedule of Expenditures of Federal Awards and State Financial Assistance**

Our audit was performed for the purpose of forming an opinion on the statutory basis financial statements of the Township of Montclair taken as a whole. The accompanying Schedules of Federal Awards and State Financial Assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Nonprofit Organizations*; and New Jersey's OMB Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

**TOWNSHIP OF MONTCLAIR**  
**COUNTY OF ESSEX**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**

**SCHEDULE A**

<u>Federal Grantor/Pass- Through Grantor</u>	<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-Through Number</u>	<u>2009 Expenditures</u>
U.S. Department of Housing and Urban Development	Pass-Through from County of Essex - Community Development Block Grant	14.228	B-UC-34-0101	\$ 898,433.26
U.S. Department of Transportation	Pass-Through from State of New Jersey	20.205		62,250.00
Federal Emergency Management Agency	FEMA - Assistance to Firefighters	85.554		59,415.93
U.S. Department of Justice	Local Law Enforcement	16.592		<u>1,700.00</u>
				<u>\$1,021,799.19</u>

See accompanying notes to the schedules of federal and state awards and financial assistance.

TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2009

SCHEDULE B  
Sheet #1

State Grantor/Pass-Through Grantor/Program Title	Account Number	Grant Period		Program Amount	Cash Receipts	Expended	
		From	To			Current Expenditures	Total
Department of Community Affairs:							
Statewide Livable Communities - MTC	100-042-4800-353	1-01-05	12-31-05	\$ 50,000.00	\$	\$	\$
Statewide Livable Communities: Playground Renovation	100-042-4800-353	1-01-05	12-31-05	150,000.00		35,974.00	150,000.00
African American Festival		1-01-08	12-31-08	4,000.00		693.70	4,000.00
African American Festival		1-01-09	12-31-09	2,000.00	2,000.00	2,000.00	2,000.00
Retail Food Specialists Program		1-01-09	12-31-09	2,000.00		1,750.00	1,750.00
Department of Environmental Protection:							
Clean Communities	4900-765-178900-50	1-01-08	12-31-08	43,265.20		8,612.73	33,365.20
Clean Communities	4900-765-178900-50	1-01-06	12-31-06	35,579.87			33,442.17
Clean Communities	4900-765-178900-50	1-01-09	12-31-09	43,504.65	43,504.65	30,754.15	30,754.15
Recycling Program		1-01-08	12-31-08	14,252.81		14,252.81	14,252.81
Recycling Program		1-01-09	12-31-09	33,087.82	33,087.82	33,087.82	37,087.82
Department of Law and Public Safety:							
Division of Highway Traffic Safety:							
Drunk Driving Enforcement Program		1-01-08	12-31-08	7,782.76		5,350.00	6,500.00
Alcohol Education and Rehabilitation		1-01-07	12-31-07	1,860.56		996.12	1,860.56
Alcohol Education and Rehabilitation		1-01-08	12-31-08	2,356.00		403.88	403.88
Alcohol Education and Rehabilitation		1-01-09	12-31-09	3,265.35	3,248.67		
Pedestrian Safety Education		1-01-07	12-31-07	20,000.00			19,563.52
Pedestrian Safety Education		1-01-08	12-31-08	18,000.00	18,000.00	15,200.00	15,200.00
Pedestrian Safety Education		1-01-09	12-31-09	14,000.00		2,000.00	2,000.00
Over The Limit		1-01-07	12-31-07	5,000.00			4,993.65
Click It or Ticket		1-01-09	12-31-09	4,000.00	4,000.00	4,000.00	4,000.00
State of N.J. Tobacco Control		1-01-08	12-31-08	11,400.00	360.00	3,360.00	4,340.00
Division of Criminal Justice:							
Safe and Secure Program	1020-100-066-1020-107	1-01-08	12-31-08	55,275.00	55,275.00		55,275.00
Safe and Secure Program	1020-100-066-1020-107	1-01-09	12-31-09	58,025.00	41,525.00	58,025.00	58,025.00
Body Armor Replacement Fund	1020-718-066-1020-001	1-01-08	12-31-08	14,340.97		2,500.00	2,500.00
Body Armor Replacement Fund	1020-718-066-1020-001	1-01-09	12-31-09	10,737.55	10,737.55		
Ed Byrne Memorial Justice Assistance		1-01-07	12-31-07	29,789.00	10,746.50		27,280.00
Ed Byrne Memorial Justice Assistance		1-01-09	12-31-09	79,273.00		1,700.00	27,280.00
Bulletproof Vest Partnership Grant		1-01-02	12-31-03	6,943.84			
Bulletproof Vest Partnership Grant		1-01-05	12-31-05	9,880.47		2,184.00	1,256.77
Bulletproof Vest Partnership Grant		1-01-06	12-31-06	4,025.00	1,092.00		
Bulletproof Vest Partnership Grant		1-01-07	12-31-07	3,315.25			

TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED DECEMBER 31, 2009

SCHEDULE B  
Sheet #2

State Grantor/Pass-Through Grantor/Program Title	Account Number	Grant Period		Program Amount	Cash Receipts	Expended	
		From	To			Current Expenditures	Total
Department of Human Services:							
Governor's Council on Alcoholism		1-01-07	12-31-07	\$ 57,100.00	\$	\$	\$ 54,700.00
Governor's Council on Alcoholism		1-01-08	12-31-08	58,483.92		81.05	46,266.40
Governor's Council on Alcoholism		1-01-09	12-31-09	54,100.00	36,477.41	40,525.32	40,525.32
Council of the Arts		1-01-07	12-31-07	17,500.00	4,375.00		17,500.00
Public Health Priority - Pass-Through	4220-150-02-1030-60	1-01-08	12-31-08	44,386.00		11,686.00	44,386.00
Public Health Priority - Pass-Through	4220-150-02-1030-60	1-01-09	12-31-09	45,236.00	45,236.00	45,236.00	45,236.00
Public Health Priority - Montclair	4220-150-02-1030-60	1-01-09	12-31-09	14,394.00	14,394.00	14,394.00	14,394.00
Pandemic Influenza Preparedness		1-01-08	12-31-08	17,740.00		588.65	17,504.78
2010 Health Services Grant - H1N1		1-01-09	12-31-09	291,266.00	76,893.00	40,219.88	40,219.88
Lead Identification Testing		1-01-09	12-31-09	17,390.00	17,390.00	13,980.00	13,980.00
Hazardous Site Remediation		1-01-09	12-31-09	8,000.00	8,000.00	8,000.00	8,000.00
Department of Library Archives:							
Library Per Capita Aid	5070-150-510140-60	1-01-09	12-31-09	43,347.00	43,347.00	43,347.00	43,347.00
Pass-Through Grants:							
Montclair Board of Education:							
Nonpublic Nursing Aid		7-01-04	6-30-05	143,674.00			143,674.00
Nonpublic Nursing Aid		7-01-07	6-30-08	145,059.00		13,129.61	145,059.00
Nonpublic Nursing Aid		7-01-08	6-30-09	148,456.00	148,456.00	125,995.31	125,995.31
Essex County Division on Aging:							
Senior Citizens' Public Health		1-01-08	12-31-08	17,695.00			17,661.90
Senior Citizens' Public Health		1-01-08	12-31-08	15,224.00			15,224.00
Senior Citizens' Public Health		1-01-09	12-31-09	15,262.00	15,252.00	15,262.00	15,262.00
				<u>\$ 1,891,273.02</u>	<u>\$ 633,397.60</u>	<u>\$ 595,289.03</u>	<u>\$ 1,386,066.12</u>

**TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX**

**NOTES TO THE SCHEDULES OF FEDERAL AND STATE AWARDS  
AND FINANCIAL ASSISTANCE  
YEAR ENDED DECEMBER 31, 2009**

**NOTE 1 - GENERAL**

The accompanying Schedules of Awards and Financial Assistance present the activity of all federal and state financial assistance programs of the Township of Montclair, County of Essex, New Jersey. All federal and state financial assistance received directly from federal or state agencies, as well as federal and state financial assistance passed-through other government agencies, is included on the Schedules of Federal Awards and State Financial Assistance.

**NOTE 2 - BASIS OF ACCOUNTING**

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

**NOTE 3 - RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

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

**NOTE 4 - RELATIONSHIP TO STATUTORY BASIS FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the Township's statutory basis financial statements. These amounts are reported in either the Current Fund, General Capital Fund or Trust Other Fund. Matching contributions expended by the Township in accordance with terms of the various grants are not reported in the accompanying schedules.

**NOTE 5 - SUBRECIPIENTS**

Subrecipients of the federal expenditures presented in Schedule A of the Township of Montclair provided Federal Awards to subrecipients as follows:

<u>Program Title</u>	<u>Federal Identification Number</u>	<u>Amount Provided to Subrecipients</u>
Community Development Block Grants	14.228	<u>\$ 214,467.15</u>

**NOTE 6 - FEDERAL AND STATE LOANS OUTSTANDING**

The Township had no loans outstanding payable to federal or state entities at December 31, 2009.

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2009**

**Section I - Summary of Auditors' Results**

**Financial Statements**

Type of auditor's report issued:		<u>Qualified</u>	
Internal control over financial reporting:			
Material weakness(es) identified?	___	Yes <u>  √  </u>	No
Control deficiency(ies) identified?	___	Yes <u>  √  </u>	None Reported
Significant deficiency(ies) identified not considered to be material weaknesses?	___	Yes <u>  √  </u>	None Reported
Noncompliance material to financial statements noted?	___	Yes <u>  √  </u>	No

**Federal Awards**

Internal Control over major programs:			
Material weakness(es) identified?	___	Yes <u>  √  </u>	No
Control deficiency(ies) identified?	___	Yes <u>  √  </u>	None Reported
Significant deficiency(ies) identified not considered to be material weaknesses?	___	Yes <u>  √  </u>	None Reported
Type of auditor's report issued on compliance for major programs:		<u>Unqualified</u>	
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section.510(a)?	___	Yes <u>  √  </u>	No

Identification of major federal programs:

<u>Account Number</u>	<u>Name of Federal Program or Cluster</u>
14.228	Community Development Block Grant

Dollar threshold used to distinguish between Type A and Type B Programs:	<u>\$300,000.00</u>
--	---------------------

Auditee qualified as low-risk auditee?	<u>  √  </u>	Yes	___	No
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**TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX, NEW JERSEY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2009  
(Continued)**

**Section I - Summary of Auditor's Results (Continued)**

**State Awards**

Internal control over major state programs:

Material weakness(es) identified?	_____	Yes	_____ <input checked="" type="checkbox"/>	No
Control deficiency(ies) identified?	_____	Yes	_____ <input checked="" type="checkbox"/>	None Reported
Significant deficiency(ies) identified not considered to be material weaknesses?	_____	Yes	_____ <input checked="" type="checkbox"/>	None Reported
Type of auditor's report issued on compliance for major programs:				<u>Qualified</u>
Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 04-04 and listed in Section III of the Schedule?	_____	Yes	_____ <input checked="" type="checkbox"/>	No

Identification of major state programs:

<b><u>Account Number(s)</u></b>	<b><u>Name of State Program or Cluster</u></b>
---------------------------------	--

Nonpublic Nursing Aid

Dollar threshold used to distinguish between Type A and Type B Programs

\$300,000.00

Auditee Qualified as low-risk auditee

\_\_\_\_\_  Yes \_\_\_\_\_ No

TOWNSHIP OF MONTCLAIR  
COUNTY OF ESSEX, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2009  
(Continued)

**Section II - Financial Statement Findings**

NONE REPORTED

**Section III - Federal Award Findings and Questioned Costs**

NONE REPORTED

**Section IV:**

**Schedule of Prior Year Audit Findings:**

**Federal:**

NONE

**State:**

NONE

TOWNSHIP OF MONTCLAIR

OFFICIALS IN OFFICE AND REPORT ON SURETY BONDS

The following officials were in office on December 31, 2009:

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>
<u>Township Council</u>		
Jerry Fried	Mayor	\$
Roger Terry	Deputy Mayor	
Renee Baskerville	Councilor	
Richard Murnick	Councilor	
Cary Africk	Councilor	
Nick Lewis	Councilor	
Kathryn Weller	Councilor	
<u>Other Officials</u>		
Joseph M. Hartnett	Township Manager	
Gordon L. Stelter	Chief Financial Officer	125,000.00 (1)
Linda S. Wanat	Municipal Clerk	
Anthony Blasi	Township Comptroller	125,000.00 (1)
Maureen A. Montesano	Collector of Taxes, Water Rents and Sewer Charges	503,000.00 (2)
Tracey A. Ottey	Supervisor of Water Administration	100,000.00 (1)
Joan Kozeniesky	Tax Assessor	
Ernest Booker	Judge	90,000.00 (2)
Joyce Hayes	Court Administrator	90,000.00 (2)
Alan G. Trembulak	Township Attorney	

Corporate surety of the bonds listed above:

- (1) Travelers Casualty and Surety Company of America
- (2) Fidelity and Deposit Company

Court personnel were covered by an Employee Dishonesty Surety Bond issued by the Fidelity and Deposit Company for the maximum amount of \$90,000.00.

A Public Employee Dishonesty Surety Bond, which included a faithful performance of duty policy limited to \$98,000.00 with a deductible of \$1,000.00 was presented as surety bond coverage for all other employees.

All of the bonds were examined and appeared to be properly executed.

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

N.J.S. 40A:11-4, as amended, states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or the amount calculated by the Governor pursuant to N.J.S. 40A:11-3c, except by contract or agreement."

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

The bidding threshold for the year 2009 was the sum of \$21,000.00.

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

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

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

- Construction and Service Contracts:
  - Construction of Curbs and Paving of Various Streets
  - Various Street Improvements
  - Junior Baseball Uniforms and Equipment
  - Road Materials
  - Removal of Grass Clippings
  - Grove Street Pump Station Improvements
  - Electrical System Improvements
  - General Electric Services
  - General Plumbing Services
  - Various Pool Improvements
  - Cleaning Services
  - Sewer System Improvements
  - Water Works Materials
  - Tree Planting Services
  - Tree and Stump Removal
  - Janitorial Supplies

The minutes indicate that resolutions authorized the awarding of contracts or agreements for professional services in accordance with the provisions of N.J.S.A. 40:11-5.

## **Collection of Interest on Delinquent Taxes and Other Municipal Charges**

N.J.S. 54:4-67, as amended, provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body, on June 24, 1980, adopted the following resolution authorizing interest to be charged on delinquent taxes as follows:

“BE IT RESOLVED by the Council of the Township of Montclair, in the County of Essex, that effective February 14, 1980, the rate of interest to be charged for delinquent real property taxes not in excess of \$1,500.00 shall be 8% per annum and until July 31, 1980, the rate of interest to be charged for delinquent real property taxes in excess of \$1,500.00 shall be 12% per annum. Commencing August 1, 1980 the rate of interest to be charged for delinquent real property taxes in excess of \$1,500.00 shall be 18% per annum. Interest shall not be charged on any delinquent real property taxes if payment of any installments due is made within the 10<sup>th</sup> calendar day following the date upon which the same became payable.

The Governing Body, on June 24, 1997, adopted the following resolution authorizing a penalty on delinquent taxes as follows:

BE IT RESOLVED by the Council of the Township of Montclair, in the County of Essex, that the Tax Collector be and she hereby is authorized to fix and charge a penalty to every taxpayer with a delinquency in excess of \$10,000.00 at the rate of 6% of such delinquent amount in accordance with the above statute. This resolution shall take effect for such excesses occurring and commencing in the 1997 tax year.

The Governing Body, on October 4, 1988, adopted the following resolution authorizing interest to be charged on delinquent utility bills as follows:

BE IT RESOLVED by the Council of the Township of Montclair, in the County of Essex, effective November 1, 1988, in accordance with N.J.S.A. 40:14B-41, there shall be a penalty of 1 ½% per month on the unpaid amounts imposed on all bills for water rent which remain unpaid for over 30 days from the date the bill was presented by the Water Bureau.

The Governing Body, on May 23, 2006, adopted Ordinance 6-34 authorizing interest to be charged on delinquent sewer utility bills as follows:

All charges payable to the Township for connection to or use of the Township sewage system and all charges for connection with and use of the Township sewers and drains shall accrue interest from the time they become due at the same rate as taxes upon real estate in the Township and shall be a lien upon the premises connected until paid, and the Township shall have the same remedies for collection thereof, with interest, costs and penalties as it has by law for the collection of taxes upon real estate.

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

**Verification of Delinquent Taxes and Other Charges**

A test verification of delinquent balances and current payments was made in accordance with the resolutions of the Division of Local Government Services and consisted of the following:

<u>Type</u>	<u>Number of Notices</u>
Payments of 2009 and 2010 Taxes	40
Delinquent Taxes	40
Payments of Water Utility Charges	45
Delinquent Water Charges	40
Payment of Sewer Utility Charges	40
Delinquent Sewer Charges	40

There were no reportable items developed in our verification tests made in connection with our examination of accounts for 2009.

**Tax Title Liens**

The last tax sale was held on October 20, 2009 and was complete.

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

<u>Year</u>	<u>Number of Liens</u>
2009	4
2008	3
2007	3

**Revenue Collecting Officials**

N.J.S.A. 40:5-15 requires that all funds collected be deposited or remitted to the Treasurer within 48 hours of receipt.

The Police Records Bureau did not comply with this statute.

It is recommended that all funds collected by the Police Records Bureau be deposited or remitted to the Treasurer within 48 hours per N.J.S.A. 40A:5-15.

The Township Administrative Code requires that a revenue report for all funds collected be filed on a monthly basis. It was noted that the Department of Recreation did not record all funds collected or remitted to the Department of Finance. As a result, the monthly revenue reports were not in agreement with amounts remitted to the Department of Finance.

It is recommended that all funds collected by the Department of Recreation be recorded on the Monthly Revenue Report.

**Other**

Payments in Lieu of Taxes for the Sienna Project were collected and realized as revenue by the Collector since the individual properties were assessed as taxes for 2009.

### **Petty Cash**

Petty Cash Funds were not closed out and returned to the Department of Finance on December 31, 2009.

These funds were subsequently returned in the Month of January, 2010, therefore no recommendation is necessary.

### **Federal and State Grants**

Grants receivable, appropriated reserves and unappropriated reserves should be reviewed on an ongoing basis for utilization or refund to the grant source. It should be noted that subsequent to year end the Chief Financial Officer should undertake a review of all the grants in conjunction with the Township Manager and the specific grant coordinators.

### **Improvement Authorizations**

There are funded improvement authorizations that had little or no activity for the past several years in the General Capital and Water Capital Funds. The Township Manager and Director of Finance should continue their review and determine whether improvement authorizations should be expended or cancelled by resolution of the Township governing body.

### **Receivables and Reserves**

As of December 31, 2009, the Township has several receivables and spending reserves on the Balance Sheets of the Current Fund, General Trust Fund and General Capital Fund that have been inactive for several years. The Township Manager and Director of Finance should continue their review and determine whether these items be collected, expended or cancelled by resolution of the Township Governing Body.

### **Encumbrance System**

A review of purchase orders, vouchers and invoices revealed that a number of purchase orders tested were dated subsequent to dates recorded on invoices.

It is recommended that all purchase orders be issued prior to goods/services being received.

### **Payroll**

The Payroll Account was not reconciled for the years 2007, 2008 and 2009.

It is recommended that the Payroll Account be reconciled on a monthly basis.

### **Interfunds**

As a general rule, all Interfund balances should be closed out before the end of the year. Transactions invariably occur in one fund which results in a corresponding entry to be made in another fund, thus creating Interfund balances. There are Interfund balances open at December 31, 2009 on the balance sheets of the Township.

### **Corrective Action Plan**

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

### **Status of Prior Years' Audit Recommendations**

Corrective action was taken on prior year recommendations except those items marked with an asterisk (\*).

### **Miscellaneous**

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

A report summarizing collections of Dog License Fees and remittances of State Registration Fees has been prepared and filed with the New Jersey Department of Health through the Division of Local Government Services.

Individual payments of the Local School District Tax by the municipality for the year 2009 were confirmed as received by the Secretary of the Board of Education.

A copy of this report was filed with the Division of Local Government Services.

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

## RECOMMENDATIONS

- \* That all funds collected by the Police Records Bureau be deposited or remitted to the Treasurer within 48 hours per N.J.S.A. 40A:5-15.

That all funds collected by the Department of Recreation be recorded on the Monthly Revenue Report.

- \* That all purchase orders be issued prior to goods/services being received.
- \* That the Payroll Account be reconciled on a monthly basis.

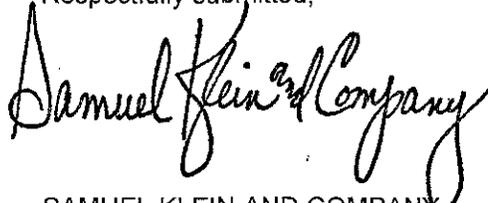
\* \* \*

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

We shall be pleased to confer with the Mayor and Township Council on questions that might arise with respect to any matters in this report.

We desire to express our appreciation for the assistance and courtesies rendered by the Township officials and employees during the course of the examination.

Respectfully submitted,

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

SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

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

JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
July 30, 2010

