

**BOROUGH OF BROOKLAWN  
COUNTY OF CAMDEN  
REPORT OF AUDIT  
FOR THE YEAR 2014**



**BOROUGH OF BROOKLAWN**  
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**BOROUGH OF BROOKLAWN**

**PART I**

**REPORT OF AUDIT OF FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2014**



## **INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the Borough Council  
Borough of Brooklawn  
Brooklawn, New Jersey 08030

### ***Report on the Financial Statements***

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Borough of Brooklawn, in the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the Borough's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions 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 in compliance with 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Borough's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 of the financial statements, the financial statements are prepared by the Borough on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Brooklawn, in the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, or the results of its operations and changes in fund balance for the years then ended.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Borough of Brooklawn, in the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis, expenditures - regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2014 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

***Other Information***

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Borough's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements.

The supplementary financial statements presented for the various funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated April 9, 2015 on our consideration of the Borough of Brooklawn's, in the County of Camden, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Borough of Brooklawn's internal control over financial reporting.

Respectfully submitted,

*Bowman & Company LLP*

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

*Kirk N. Applegate*

Kirk N. Applegate  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
April 9, 2015



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

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Mayor and  
Members of the Borough Council  
Borough of Brooklawn  
Brooklawn, New Jersey 08030

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey of the Borough of Brooklawn, in the County of Camden, State of New Jersey, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Borough's basic financial statements, and have issued our report thereon dated April 9, 2015. That report indicated that the Borough of Brooklawn's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting 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 of the financial statements, we considered the Borough of Brooklawn's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of Borough of Brooklawn's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify one deficiency in internal control, described in the accompanying Schedule of Findings and Recommendations as finding no. 2014-001 that we consider to be a significant deficiency.



***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Borough of Brooklawn's financial statements are free from 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 an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which is described in the accompanying Schedule of Findings and Recommendations as finding no. 2014-001.

***The Borough of Brooklawn's Response to Findings***

The Borough of Brooklawn's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Recommendations. The Borough's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Borough's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the Borough's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

*Bowman & Company LLP*

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

*Kirk N. Applegate*

Kirk N. Applegate  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
April 9, 2015



**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis**  
**As of December 31, 2014 and 2013**

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>			
<b>Regular Fund:</b>			
Cash--Treasurer	SA-1	\$ 1,082,142.84	\$ 897,015.93
Cash--Change Funds	SA-2	240.00	240.00
		<u>1,082,382.84</u>	<u>897,255.93</u>
<b>Receivables and Other Assets with Full Reserves:</b>			
Delinquent Property Taxes Receivable	SA-3	125,847.66	83,342.09
Tax Title Liens Receivable	SA-4	53,636.92	48,213.36
Property Acquired for Taxes - Assessed Valuation	A	69,700.00	69,700.00
Rents Receivable - Borough-Owned Homes	SA-6	14,628.89	14,680.00
Revenue Accounts Receivable	SA-7	6,970.73	5,672.68
Interlocal Service Agreement	A	1,671.75	
Overpaid Local School Taxes	SA-1		41,197.50
Due from Trust- Animal Control Account	SB-3	2.05	41.03
Due from General Capital Fund	SC-4	84.51	
Due from Water Utility Operating Fund	D	577.46	204.44
Due from Public Assistance Fund	SE-1	0.12	2.24
		<u>273,120.09</u>	<u>263,053.34</u>
<b>Deferred Charges:</b>			
Reserve for Revaluation	SA-8		20,000.00
Reserve for Preparation of Tax Maps	SA-8		2,600.00
		<u>-</u>	<u>22,600.00</u>
		<u>1,355,502.93</u>	<u>1,182,909.27</u>
<b>Federal and State Grant Fund:</b>			
Cash	SA-1	45,496.91	24,773.62
Grants Receivable	SA-19	102,258.29	266,465.77
		<u>147,755.20</u>	<u>291,239.39</u>
		<u>\$ 1,503,258.13</u>	<u>\$ 1,474,148.66</u>

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis**  
**As of December 31, 2014 and 2013**

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<b>Regular Fund:</b>			
Appropriation Reserves	A-3;SA-9	\$ 178,293.60	\$ 175,676.28
Reserve for Encumbrances:			
Budget	A-3	52,586.17	55,448.82
Due to CCMUA - Tax Sale	A-3	562.72	368.12
Due to State of New Jersey:			
Veterans and Senior Citizens Deductions (Ch.73, P.L. 1976)	SA-5	15,491.38	15,241.38
Marriage License Fees	SA-10	25.00	150.00
State Training Fees	SA-11	424.00	122.00
Reserve for Payroll Deductions Payable	SA-12	19,356.60	24,403.83
Prepaid Taxes	SA-13	29,339.36	74,926.53
Tax Overpayments	SA-14	15,719.32	9,404.52
Due County for Added and Omitted Taxes	SA-16	15.57	6,735.01
Prepaid Rents on Borough Owned Homes	SA-17	5,040.00	2,609.00
School Taxes Payable	SA-18	76,672.25	
Reserve for Preparation of Tax Maps	A	2,032.50	2,032.50
Reserve for Revaluation	SA-1	16,185.00	16,185.00
Due to Trust - Other Fund	SB-4	9,826.65	590.18
Due to General Capital Fund	SC-4		833.45
		<u>421,570.12</u>	<u>384,726.62</u>
Reserves for Receivables		273,120.09	263,053.34
Fund Balance	A-1	<u>660,812.72</u>	<u>535,129.31</u>
		<u>1,355,502.93</u>	<u>1,182,909.27</u>
<b>Federal and State Grant Fund:</b>			
Reserve for Small Cities Program Income	SA-1	73.66	73.66
Reserve for Federal and State Grants - Unappropriated	SA-20	7,320.45	4,274.17
Reserve for Federal and State Grants - Appropriated	SA-21	139,210.88	285,026.69
Reserve for Encumbrances	SA-21	1,150.21	1,864.87
		<u>147,755.20</u>	<u>291,239.39</u>
		<u>\$ 1,503,258.13</u>	<u>\$ 1,474,148.66</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statements of Operations and Changes**  
**In Fund Balance - Regulatory Basis**  
**For the Years Ended December 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
<b><u>Revenue and Other Income Realized:</u></b>		
Fund Balance Utilized	\$ 306,000.00	\$ 275,000.00
Miscellaneous Revenues Anticipated	866,244.20	841,904.81
Receipts from Delinquent Taxes	84,788.67	133,372.77
Receipts from Current Taxes	4,132,271.02	3,884,166.81
Nonbudget Revenues	63,062.00	59,667.35
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	185,080.46	141,652.09
Liquidate Reserve for Other Accounts Receivable		124.35
Liquidate Reserve for Overpaid Local School Taxes	41,197.50	
Cancellation of Tax Overpayments		0.13
Cancellation of Grants		10,313.96
Interfund Reserves Liquidated:		
Due from Trust - Animal Control Fund	38.98	124.91
Due from Trust - Other Fund		1,414.09
Due from Water Utility Operating Fund		1,899.56
Due from Public Assistance Fund	2.12	9.05
Due from Federal & State Grant Fund		0.12
	<u>5,678,684.95</u>	<u>5,349,650.00</u>
<b><u>Expenditures:</u></b>		
Budget Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	1,157,262.00	1,099,494.00
Other Expenses	1,244,662.00	1,214,281.00
Deferred Charges and Statutory Expenditures		
Municipal -- Within "CAPS"	299,156.00	301,591.00
Operations Excluded from "CAPS"		
Salaries and Wages	36,687.00	37,596.40
Other Expenses	66,018.63	39,153.94
Capital Improvement Fund	15,000.00	15,000.00
Municipal Debt Service	160,732.06	130,206.02
Deferred Charges -- Excluded from "CAPS"	22,600.00	22,600.00
County Taxes	1,079,189.50	1,122,952.97
Due County for Added and Omitted Taxes	15.57	6,735.01
Local District School Tax	1,162,049.50	1,083,362.00
Prior Year Senior Citizens Disallowed	1,500.00	1,250.00
Creation of Reserve for Overpaid Local School Taxes		41,197.50
Creation of Reserve for Interlocal Services Agreement Receivable	1,671.75	
Interfund Reserves Created:		
Due from Water Utility Operating Fund	373.02	
Due from General Capital Fund	84.51	
	<u>5,247,001.54</u>	<u>5,115,419.84</u>

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statements of Operations and Changes**  
**In Fund Balance - Regulatory Basis**  
**For the Years Ended December 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
Excess in Revenues	\$ 431,683.41	\$ 234,230.16
Adjustments to Income Before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>-</u>	<u>-</u>
Statutory Excess to Fund Balance	431,683.41	234,230.16
Fund Balance January 1	<u>535,129.31</u>	<u>575,899.15</u>
	966,812.72	810,129.31
Decreased by:		
Utilization as Anticipated Revenue	<u>306,000.00</u>	<u>275,000.00</u>
Fund Balance December 31	<u>\$ 660,812.72</u>	<u>\$ 535,129.31</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2014

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 306,000.00	\$ -	\$ 306,000.00	\$ -
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	12,500.00		12,650.00	150.00
Other	7,700.00		8,400.00	700.00
Fines and Costs:				
Municipal Court	86,600.00		81,083.19	(5,516.81)
Interest and Costs on Taxes	28,027.83		22,869.80	(5,158.03)
Interest on Investments and Deposits	6,600.00		3,919.97	(2,680.03)
Rental of Municipally Owned Property	269,000.00		263,901.34	(5,098.66)
Uniform Fire Safety Act-- Fees & Permits	2,500.00		1,855.00	(645.00)
Rental Registration Fees	27,000.00		26,140.00	(860.00)
Consolidated Municipal Property Tax Relief Aid	6,654.00		6,321.30	(332.70)
Energy Receipts Tax P.L. 1997, Chapters 162 & 167)	192,855.00		191,262.73	(1,592.27)
Uniform Construction Code Fees	18,050.00		19,435.00	1,385.00
Hotel Motel Tax	30,500.00		23,375.76	(7,124.24)
Sewer Service Fees	99,500.00		105,656.68	6,156.68
Special Items of Revenue:				
Uniform Fire Safety Act	3,997.00		10,901.80	6,904.80
Interlocal Service Agreement - Electrical Sub Code Official	3,343.00	1,115.00	4,123.45	(334.55)
Interlocal Service Agreement - Fire Sub Code Official	2,229.00		2,563.55	334.55
Public and Private Revenues Offset With Appropriations:				
Municipal Alliance on Alcoholism and Drug Abuse	7,420.00		7,420.00	
Body Armor Replacement Fund		1,090.46	1,090.46	
Clean Communities Program		4,000.00	4,000.00	
Recreation Enhancement Grant		25,000.00	25,000.00	
Municipal Public Access Planning Grant		10,000.00	10,000.00	
Recycling Tonnage Grant	4,274.17		4,274.17	
Safe and Secure Communities Grant	30,000.00		30,000.00	
Subtotal General Revenues	838,750.00	41,205.46	866,244.20	(13,711.26)
Receipts from Delinquent Taxes	83,000.00	-	84,788.67	1,788.67
Subtotal General Revenues	1,227,750.00	41,205.46	1,257,032.87	(11,922.59)
Amount to be Raised by Taxes for Support of Municipal Budget - Local Tax for Municipal Purposes Including Reserve for Uncollectible Taxes	1,901,200.00	-	1,914,432.95	13,232.95
Budget Totals	3,128,950.00	41,205.46	3,171,465.82	1,310.36
Nonbudget Revenues	-	-	63,062.00	63,062.00
	<u>\$ 3,128,950.00</u>	<u>\$ 41,205.46</u>	<u>\$3,234,527.82</u>	<u>\$ 64,372.36</u>

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statement of Revenues - Regulatory Basis**  
**For the Year Ended December 31, 2014**

Analysis of Realized Revenue:Allocation of Current Tax Collections:

Revenue from Collections	\$ 4,132,271.02
Allocated to:	
School, and County Taxes	<u>2,385,807.07</u>
Balance for Support of Municipal Budget Revenues	1,746,463.95
Add:	
Appropriation: "Reserve for Uncollected Taxes"	<u>167,969.00</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 1,914,432.95</u></u>

Receipts from Delinquent Taxes

Delinquent Tax Collections	<u><u>\$ 84,788.67</u></u>
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Interest on Investments and Deposits

Treasurer	\$ 3,919.97
Municipal Court	<u>38.37</u>
	<u><u>\$ 3,958.34</u></u>

Rental of Municipally Owned Property

Rents Receivable	\$ 261,292.34
Prepayments Applied	<u>2,609.00</u>
	<u><u>\$ 263,901.34</u></u>

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statement of Revenues - Regulatory Basis**  
**For the Year Ended December 31, 2014**

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Miscellaneous Revenue Not Anticipated - Treasurer:

Marriage License	\$ 18.00
Street Openings	200.00
Recycling	3,279.00
Police Reports	858.78
Registrar	110.00
Zoning	200.00
Sale of Municipal Assets	6,000.00
Miscellaneous	19,902.70
Copies	105.85
Cable Television Franchise Fees	10,687.14
Bus Shelters	1,870.00
NSF Check Service Charge	175.00
Gateway Railroad Lease	1,300.00
Seniors' and Veterans' Deductions Administrative Fee	510.82
DMV Inspection Fees	5,605.00
Inspection Fees	4,150.00
Sewer Service Fees - Interest on Delinquent Accounts	371.36
Fire - Other Fees	6,060.00
Searches	10.00
Zoning Lists	40.00
FCR Refund	1,608.35
	<hr/>
	<b>\$ 63,062.00</b>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS"</b>						
<b>GENERAL GOVERNMENT:</b>						
Administrative and Executive						
Salaries and Wages:						
Municipal Clerk's Office	\$ 59,000.00	\$ 59,000.00	\$ 56,901.55	\$ 2,098.45		
Mayor and Council	13,270.00	13,270.00	12,949.00	321.00		
Borough Recorder	1,000.00	1,000.00	660.00	340.00		
Other Expenses:						
Printing and Legal	3,100.00	3,100.00	1,145.65	\$ 379.40	1,574.95	
Mayor and Council	3,100.00	3,100.00	2,816.37		283.63	
Miscellaneous Other Expenses	35,000.00	36,100.00	30,967.05	4,897.92	235.03	
Elections						
Other Expenses	2,000.00	2,300.00	1,217.39		1,082.61	
Financial Administration						
Salaries and Wages:						
Treasurer's Office	22,000.00	22,300.00	21,696.70		603.30	
Chief Financial Officer	30,100.00	30,100.00	28,897.91		1,202.09	
Other Expenses:						
Annual Audit	27,500.00	27,500.00	27,500.00			
Assessment of Taxes						
Salaries and Wages	11,000.00	11,000.00	9,711.70		1,288.30	
Other Expenses	2,000.00	2,000.00	333.42		1,666.58	
Collection of Taxes						
Salaries and Wages	24,000.00	24,000.00	23,266.91		733.09	
Other Expenses	4,500.00	4,500.00	2,897.54	748.90	853.56	
Legal Services						
Salaries and Wages						
Other Expenses	33,000.00	33,000.00	28,780.79		4,219.21	

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONT'D)</b>						
Administration of Borough-Owned Homes						
Salaries and Wages	\$ 8,250.00	\$ 8,550.00	\$ 8,344.79		\$ 205.21	
Municipal Prosecutor						
Salaries and Wages	7,075.00	7,075.00	7,070.04		4.96	
Engineering Services and Costs						
Other Expenses	24,000.00	29,000.00	24,875.00		4,125.00	
Public Buildings and Grounds						
Other Expenses	29,000.00	29,500.00	27,340.05	\$ 1,103.81	1,056.14	
Maintenance of Borough Owned Homes						
Salaries and Wages	14,000.00	14,700.00	14,442.80		257.20	
Other Expenses	60,000.00	60,300.00	60,018.22	22.85	258.93	
Municipal Land Use Law (N.J.S.A. 40:55D-1)						
Planning and Zoning Boards:						
Salaries and Wages	4,500.00	4,500.00	3,417.28		1,082.72	
Other Expenses	4,000.00	4,000.00	1,632.28	250.00	2,117.72	
Insurance:						
Group Insurance Plans for Employees	373,021.00	350,021.00	290,459.26	3,775.36	55,786.38	
Health Benefit Waiver	25,000.00	25,000.00	24,819.29		180.71	
Worker's Compensation Insurance	79,941.00	79,941.00	79,940.07		0.93	
Other Insurance Premiums	75,000.00	73,000.00	71,001.22		1,998.78	
Animal Control						
Other Expenses	8,500.00	8,500.00	4,801.97	236.18	3,461.85	
Celebration of Public Events						
Other Expenses	4,000.00	4,000.00	3,326.24	40.77	632.99	

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONTD)</b>						
<b>PUBLIC SAFETY:</b>						
Volunteer Fire	\$ 27,000.00	\$ 27,000.00	\$ 24,941.01	\$ 1,779.70	\$ 279.29	
Other Expenses						
Fire Inspector:						
Salaries and Wages	5,300.00	5,300.00	5,258.02		41.98	
Other Expenses	3,000.00	3,000.00	2,654.14		345.86	
Police						
Salaries and Wages	607,000.00	593,000.00	577,683.93		15,316.07	
Other Expenses	54,000.00	55,000.00	50,378.00	3,609.97	1,012.03	
Volunteer Ambulance Assoc.						
Other Expenses	17,500.00	17,500.00	14,179.28	3,261.97	58.75	
Municipal Code Enforcement Official						
Salaries and Wages	27,000.00	27,400.00	27,145.77		254.23	
Other Expenses	1,500.00	1,500.00	450.00		1,050.00	
Municipal Court:						
Salaries and Wages	64,000.00	66,500.00	66,028.10		471.90	
Other Expenses	9,000.00	9,000.00	7,425.69	68.96	1,505.35	
Office of Emergency Management						
Salaries and Wages	2,500.00	2,500.00	2,400.00		100.00	
Other Expenses	1,500.00	1,500.00	1,499.84		0.16	
Traffic Signals						
Other Expenses	2,800.00	2,800.00	987.50		1,812.50	
Public Defender						
Salaries and Wages	4,000.00	4,000.00	4,000.00			
Streets and Roads						
Road Repairs and Maintenance						
Salaries and Wages	75,000.00	75,000.00	71,304.83		3,695.17	
Other Expenses	7,600.00	12,100.00	8,595.17	2,974.16	530.67	

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONT'D)</b>						
<b>PUBLIC SAFETY (CONT'D):</b>						
Vehicle Maintenance						
Other Expenses	\$ 33,500.00	\$ 35,500.00	\$ 27,206.33	\$ 4,707.18	\$ 3,586.49	
Sanitation						
Sewer System						
Salaries and Wages	57,000.00	57,000.00	52,600.09		4,399.91	
Other Expenses	16,500.00	20,500.00	10,542.54	8,943.05	1,014.41	
Garbage and Trash Removal						
Salaries and Wages	59,500.00	59,500.00	58,023.48		1,476.52	
Other Expenses	3,500.00	3,500.00	945.99		2,554.01	
Sanitary Landfill						
Other Expenses	63,000.00	50,800.00	29,141.72	5,371.17	16,287.11	
Recycling						
Salaries and Wages	52,000.00	52,000.00	51,548.12		451.88	
Other Expenses	11,000.00	11,000.00	7,745.26	2,402.92	851.82	
<b>HEALTH AND WELFARE:</b>						
Board of Health						
Salaries and Wages	1,315.00	1,315.00	1,312.00		3.00	
Other Expenses	1,000.00	1,000.00	219.03	479.66	301.31	
Parks and Playgrounds						
Other Expenses	18,000.00	19,000.00	17,959.98	806.44	233.58	
Shade Tree Commission						
Salaries and Wages	440.00	440.00	417.00		23.00	
Other Expenses	5,500.00	5,600.00	5,599.35		0.65	

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS WITHIN "CAPS" (CONT'D)</b>						
STATE UNIFORM CONSTRUCTION CODE:						
Construction Code Official						
Salaries and Wages	\$ 6,686.00	\$ 6,886.00	\$ 6,727.90		\$ 158.10	
Subcode Officials:						
Electrical Inspector						
Salaries and Wages	4,000.00	4,000.00	3,995.02		4.98	
Fire Inspector						
Salaries and Wages	3,570.00	3,570.00	3,564.98		5.02	
Plumbing Official						
Salaries and Wages	3,356.00	3,356.00	3,287.02		68.98	
UNCLASSIFIED:						
Utilities:						
Utilities	168,500.00	193,500.00	166,132.00	\$ 6,725.80	20,642.20	
<b>Total Operations Within "CAPS"</b>	<b>2,403,924.00</b>	<b>2,401,924.00</b>	<b>2,183,129.58</b>	<b>52,586.17</b>	<b>166,208.25</b>	<b>\$ -</b>
<b>Total Operations Including Contingent - within "CAPS"</b>						
Detail:						
Salaries and Wages	1,166,862.00	1,157,262.00	1,122,654.94	-	34,607.06	-
Other Expenses	1,237,062.00	1,244,662.00	1,060,474.64	52,586.17	131,601.19	-

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS":</u>						
STATUTORY EXPENDITURES:						
Contribution to:						
Public Employees Retirement Systems	\$ 63,019.00	\$ 63,019.00	\$ 63,019.00			
Police and Fireman's Retirement System of New Jersey	149,137.00	149,137.00	149,137.00			
Social Security System (O.A.S.I.)	75,000.00	75,000.00	65,002.78	\$ 9,997.22		
Unemployment Compensation Insurance	10,000.00	12,000.00	12,000.00			
	<u>297,156.00</u>	<u>299,156.00</u>	<u>289,158.78</u>	<u>\$ 9,997.22</u>		<u>\$ -</u>
TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"						
	<u>2,701,080.00</u>	<u>2,701,080.00</u>	<u>2,472,288.36</u>	<u>52,586.17</u>	<u>176,205.47</u>	<u>-</u>
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"						
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>						
Insurance:						
Employee Group Health	8,979.00	8,979.00	8,979.00			
Recycling Tax	3,400.00	3,400.00	1,998.87	1,401.13		
Interlocal Service Agreement - Borough of Merchantville						
Electrical Sub-code Official Services	3,343.00	4,458.00	4,000.00	458.00		
Fire Sub-code Official Services	2,229.00	2,229.00	2,000.00	229.00		
	<u>17,951.00</u>	<u>19,066.00</u>	<u>16,977.87</u>	<u>-</u>	<u>2,088.13</u>	<u>-</u>
Total Other Operations Excluded from "CAPS"						

**BOROUGH OF BROOKLAWN  
CURRENT FUND**

Statement of Expenditures - Regulatory Basis  
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
<b>OPERATIONS EXCLUDED FROM "CAPS" (CONTD)</b>						
Public and Private Programs Offset by Revenues:						
Municipal Alliance on Alcoholism and Drug Abuse	\$ 9,275.00	\$ 9,275.00	\$ 9,275.00			
Recycling Tonnage Grant	4,274.17	4,274.17	4,274.17			
Clean Communities (N.J.S.A. 40A:4-87, \$4,000.00+)		4,000.00	4,000.00			
Recreation Facility Grant (N.J.S.A. 40A:4-87, \$25,000.00+)		25,000.00	25,000.00			
Municipal Public Access Planning Grant (N.J.S.A. 40A:4-87, \$10,000.00+)		10,000.00	10,000.00			
Body Armor Replacement Fund (N.J.S.A. 40A:4-87, \$1,090.46+)		1,090.46	1,090.46			
Safe & Secure Communities Grant	30,000.00	30,000.00	30,000.00			
<b>Total Public and Private Programs Offset by Revenues</b>	<b>43,549.17</b>	<b>83,639.63</b>	<b>83,639.63</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL OPERATIONS - EXCLUDED FROM "CAPS"</b>	<b>61,500.17</b>	<b>102,705.63</b>	<b>100,617.50</b>	<b>-</b>	<b>2,088.13</b>	<b>-</b>
Detail:						
Salaries and Wages	35,572.00	36,687.00	36,000.00	-	687.00	-
Other Expenses	25,928.17	66,018.63	64,617.50	-	1,401.13	-
<b>CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS":</b>						
Capital Improvement Fund	15,000.00	15,000.00	15,000.00	-	-	-
<b>MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</b>						
Payment of Bond Application Notes and Capital Notes	146,095.00	146,095.00	146,095.00			68.77
Interest on Notes	14,705.83	14,705.83	14,637.06			
<b>TOTAL MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"</b>	<b>160,800.83</b>	<b>160,800.83</b>	<b>160,732.06</b>	<b>-</b>	<b>-</b>	<b>68.77</b>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>DEFERRED CHARGES</b>						
<b>EXCLUDED FROM "CAPS"</b>						
Special Emergency Authorizations	\$ 22,600.00	\$ 22,600.00	\$ 22,600.00	\$ -	\$ -	\$ -
<b>TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"</b>	<u>259,901.00</u>	<u>301,106.46</u>	<u>298,949.56</u>	<u>-</u>	<u>2,088.13</u>	<u>68.77</u>
<b>SUBTOTAL GENERAL APPROPRIATIONS</b>	<u>2,960,981.00</u>	<u>3,002,186.46</u>	<u>2,771,237.92</u>	<u>52,586.17</u>	<u>178,293.60</u>	<u>68.77</u>
<b>RESERVE FOR UNCOLLECTED TAXES</b>	<u>167,969.00</u>	<u>167,969.00</u>	<u>167,969.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL GENERAL APPROPRIATIONS</b>	<u>\$ 3,128,950.00</u>	<u>\$ 3,170,155.46</u>	<u>\$ 2,939,206.92</u>	<u>\$ 52,586.17</u>	<u>\$ 178,293.60</u>	<u>\$ 68.77</u>
Budget		\$ 3,128,950.00				
Appropriation by N.J.S.A. 40A:4-87		<u>41,205.46</u>				
		<u>\$ 3,170,155.46</u>				
Federal and State Grants - Appropriated		\$ 83,639.63				
Deferred Charge - Special Emergency		22,600.00				
Reserve for Uncollected Taxes		167,969.00				
Payroll Deductions Payable		538,693.53				
Disbursed		<u>2,126,304.76</u>				
		<u>\$ 2,939,206.92</u>				

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
**Statements of Assets, Liabilities and Reserves - Regulatory Basis**  
**As of December 31, 2014 and 2013**

<u>ASSETS</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Animal Control Fund:			
Cash	SB-1	\$ 9,451.52	\$ 8,907.50
Other Funds:			
Cash	SB-1	129,594.46	209,240.72
Due from Current Fund	SB-4	9,826.65	590.18
Due from Developers	B	171.86	
Community Development Block Grants Receivable	SB-5	40,278.46	28,371.46
		<u>179,871.43</u>	<u>238,202.36</u>
		<u>\$ 189,322.95</u>	<u>\$ 247,109.86</u>
 <u>LIABILITIES AND RESERVES</u>			
Animal Control Fund:			
Reserve for Animal Control Expenditures	SB-2	\$ 9,449.47	\$ 8,866.47
Due to Current Fund	SB-3	2.05	41.03
		<u>9,451.52</u>	<u>8,907.50</u>
Other Funds:			
Reserves for:			
Drug Awareness Resistance Education (DARE)	B	72.88	72.88
Performance Guarantees	B	3,000.00	3,000.00
Off Duty Police Work	SB-6	25,491.46	32,662.68
Reserve for Community Development Block Grants	SB-7	52,020.10	43,656.60
Security Deposits on Borough Owned Homes	SB-8	31,091.31	28,011.84
Replacement of Borough Owned Homes	SB-9	10.17	16,035.17
Unemployment Compensation Insurance	SB-10	5,018.97	18,123.87
Parking Offenses Adjudication Act	SB-11	347.00	345.00
Local Law Enforcement	SB-12	5,720.52	7,811.95
Public Defender Fees	SB-13	959.69	8.05
Recreation Donations	SB-14	4,606.22	3,921.72
Tax Title Lien Redemptions	SB-15	5,424.61	14,507.45
Tax Sale Premiums	SB-16	44,700.00	60,600.00
Site Plan Review Deposits	SB-17	1,408.50	1,408.50
Developers Escrow Deposits	SB-18		8,036.65
		<u>179,871.43</u>	<u>238,202.36</u>
		<u>\$ 189,322.95</u>	<u>\$ 247,109.86</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
**Statements of Assets, Liabilities and Reserves - Regulatory Basis**  
**As of December 31, 2014 and 2013**

<u>ASSETS</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Cash	SC-1	\$ 399,387.31	\$ 475,296.32
Deferred Charges to Future Taxation:			
Unfunded	SC-3	1,528,831.00	1,486,826.00
Due from Current Fund	SC-4		833.45
N.J. Transportation Trust Fund Grant Receivable	SC-7	329,664.79	388,041.50
		<u>\$ 2,257,883.10</u>	<u>\$ 2,350,997.27</u>
 <u>LIABILITIES AND RESERVES</u>			
Due to Current Fund	SC-4	\$ 84.51	
Capital Improvement Fund	SC-5	30,095.28	\$ 24,995.28
Contracts Payable	SC-6	191,428.11	385,702.00
Improvement Authorizations:			
Funded	SC-8	24,668.00	190,320.50
Unfunded	SC-8	482,776.20	338,649.49
Bond Anticipation Notes	SC-9	1,528,831.00	1,411,330.00
		<u>\$ 2,257,883.10</u>	<u>\$ 2,350,997.27</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis**  
**As of December 31, 2014 and 2013**

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<b><u>ASSETS</u></b>			
<b>Operating Fund:</b>			
Cash - Treasurer	SD-1	\$ 50,446.85	\$ 37,535.88
Due from Payroll	SD-1	6,171.69	
Due from Water Utility Capital Fund	SD-1	50.79	1,387.42
		<u>56,669.33</u>	<u>38,923.30</u>
Receivables With Full Reserves			
Consumer Accounts Receivable	SD-3	91,945.10	114,346.01
Deferred Charges:			
Operating Deficit	D-3	-	8,894.43
<b>Total Operating Fund</b>		<u>148,614.43</u>	<u>162,163.74</u>
<b>Capital Fund:</b>			
Cash	SD-1	236,013.07	329,697.20
Fixed Capital	SD-4	2,435,178.34	2,435,178.34
Fixed Capital Authorized and Uncompleted	SD-5	721,754.40	784,754.40
<b>Total Capital Fund</b>		<u>3,392,945.81</u>	<u>3,549,629.94</u>
		<u>\$ 3,541,560.24</u>	<u>\$ 3,711,793.68</u>

(Continued)

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis**  
**As of December 31, 2014 and 2013**

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<b><u>LIABILITIES, RESERVES AND FUND BALANCE</u></b>			
<b>Operating Fund:</b>			
Appropriation Reserves	D-3;SD-6	\$ 5,210.39	\$ 16,968.40
Reserve for Encumbrances	D-3;SD-6	6,921.39	13,813.43
Rent Overpayments	D	624.00	624.00
Due to Current Fund	D	6,749.15	204.44
Accrued Interest on Bonds and Notes	SD-7	2,032.96	3,120.00
		<u>21,537.89</u>	<u>34,730.27</u>
Reserve for Receivables	D	91,945.10	114,346.01
Fund Balance	D-1	35,131.44	13,087.46
<b>Total Operating Fund</b>		<u>148,614.43</u>	<u>162,163.74</u>
<b>Capital Fund:</b>			
Water Serial Bonds	SD-12		20,000.00
Bond Anticipation Notes	SD-11	543,500.00	644,700.00
Capital Improvement Fund	SD-8	12,000.00	20,000.00
Improvement Authorizations			
Funded	SD-8	11,643.78	11,643.78
Unfunded	SD-8	188,543.90	272,891.40
Reserve for Amortization	SD-9	2,435,178.34	2,415,178.34
Reserve for Payment of Debt	D	5,322.36	5,322.36
Deferred Reserve for Amortization	SD-10	183,955.40	145,755.40
Due to Water Utility Operating Fund	SD-2	50.79	1,387.42
Fund Balance	D	12,751.24	12,751.24
<b>Total Capital Fund</b>		<u>3,392,945.81</u>	<u>3,549,629.94</u>
		<u>\$ 3,541,560.24</u>	<u>\$ 3,711,793.68</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN  
WATER UTILITY FUND**

Statements of Operations and Changes in Fund Balance - Regulatory Basis  
For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Revenue and Other Income Realized:		
Operating Surplus Anticipated	\$ 9,500.00	\$ 40,000.00
Rents	402,477.58	376,583.41
Miscellaneous	3,265.41	3,217.55
Water Tower Lease	31,572.96	41,122.48
Unexpended Balance of Appropriation Reserves	<u>18,835.18</u>	<u>8,043.73</u>
Total Income	<u>465,651.13</u>	<u>468,967.17</u>
Expenditures:		
Operations:		
Salaries and Wages	175,000.00	228,600.00
Other Expenses	172,400.00	181,400.00
Debt Service	64,286.72	50,711.60
Deferred Charges and Statutory Expenditures	<u>22,420.43</u>	<u>17,150.00</u>
Total Expenditures	<u>434,107.15</u>	<u>477,861.60</u>
Excess in Revenue	31,543.98	
Deficit in Revenue		(8,894.43)
Adjustments to Income before Fund Balance:		
Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year	<u>                    </u>	<u>                    </u>
Operating Deficit to be Raised in Budget of Succeeding Year	<u>\$ -</u>	<u>\$ (8,894.43)</u>
Statutory Excess to Fund Balance	31,543.98	
Fund Balance January 1	<u>13,087.46</u>	<u>53,087.46</u>
Total	44,631.44	53,087.46
Decreased by:		
Utilization as Anticipated Revenue	<u>9,500.00</u>	<u>40,000.00</u>
Fund Balance December 31	<u>\$ 35,131.44</u>	<u>\$ 13,087.46</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
Statement of Revenues - Regulatory Basis  
For the Year Ended December 31, 2014

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Operating Surplus Anticipated	\$ 9,500.00	\$ 9,500.00	
Water Rents	382,000.00	402,477.58	\$ 20,477.58
Miscellaneous	3,205.00	3,265.41	60.41
Water Tower Lease	41,000.00	31,572.96	(9,427.04)
	<u>\$ 435,705.00</u>	<u>\$ 446,815.95</u>	<u>\$ 11,110.95</u>

Analysis of Realized Revenue:

Miscellaneous:

Interest on Delinquent Accounts	\$ 2,026.71	
Meter Test	140.00	
	214.00	
Interest on Deposits	155.01	
	<u>2,535.72</u>	
Interest on Water Capital Checking Account	729.69	
	<u>\$ 3,265.41</u>	

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Statement of Expenditures - Regulatory Basis  
 For the Year Ended December 31, 2014

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
Operations:					
Salaries and Wages	\$ 167,000.00	\$ 175,000.00	\$ 170,776.03	\$ 4,223.97	
Other Expenses	165,000.00	156,000.00	148,730.60	348.01	
Annual Audit	16,400.00	16,400.00	16,000.00	400.00	
<b>Total Operations</b>	<b>348,400.00</b>	<b>347,400.00</b>	<b>335,506.63</b>	<b>4,971.98</b>	<b>\$ -</b>
Debt Service:					
Payment of Bond Principal	20,000.00	20,000.00	20,000.00		
Payment of Bond Anticipation Notes	38,200.00	38,200.00	38,200.00		
Interest on Bonds	975.00	975.00	325.00		650.00
Interest on Notes	6,709.57	6,709.57	5,761.72		947.85
<b>Total Debt Service</b>	<b>65,884.57</b>	<b>65,884.57</b>	<b>64,286.72</b>	<b>-</b>	<b>1,597.85</b>
Deferred Charges and Statutory Expenditures:					
Deferred Charges:					
Deficits in Operations in Prior Years	8,894.43	8,894.43	8,894.43		
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)	12,525.00	13,525.00	13,287.59	237.41	
Unemployment Compensation Insurance	1.00	1.00		1.00	
<b>Total Deferred Charges and Statutory Expenditures:</b>	<b>21,420.43</b>	<b>22,420.43</b>	<b>22,182.02</b>	<b>238.41</b>	<b>-</b>
<b>Total Water Utility Appropriations</b>	<b>\$ 435,705.00</b>	<b>\$ 435,705.00</b>	<b>\$ 421,975.37</b>	<b>\$ 6,921.39</b>	<b>\$ 5,210.39</b>
Interest on Bond and Notes			\$ 6,086.72		
Deferred Charges			8,894.43		
Disbursed			406,994.22		
			<u>\$ 421,975.37</u>		

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**PUBLIC ASSISTANCE TRUST FUND**  
 Statements of Assets, Liabilities and Reserves - Regulatory Basis  
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Cash	SE-1	\$ 550.86	\$ 552.98
<u>LIABILITIES AND RESERVES</u>			
Due to Current Fund	SE-1	\$ 0.12	\$ 2.24
Reserve for Public Assistance	E	550.74	550.74
		\$ 550.86	\$ 552.98

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**GENERAL FIXED ASSET ACCOUNT GROUP**  
Statement of Changes in General Fixed Assets - Regulatory Basis  
For the Year Ended December 31, 2014

	Balance <u>Dec. 31, 2013</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2014</u>
<b>General Fixed Assets:</b>				
Land	\$ 1,617,100.00			\$ 1,617,100.00
Building	3,136,800.00			3,136,800.00
Equipment	<u>2,411,434.59</u>	<u>\$ 190,067.17</u>	<u>\$ 30,929.57</u>	<u>2,570,572.19</u>
<b>Total General Fixed Assets</b>	<u>\$ 7,165,334.59</u>	<u>\$ 190,067.17</u>	<u>\$ 30,929.57</u>	<u>\$ 7,324,472.19</u>
<b>Total Investment in General Fixed Assets</b>	<u>\$ 7,165,334.59</u>	<u>\$ 190,067.17</u>	<u>\$ 30,929.57</u>	<u>\$ 7,324,472.19</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**BOROUGH OF BROOKLAWN**  
**Notes to Financial Statements**  
**For the Year Ended December 31, 2014**

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**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Financial Reporting Entity** - The Borough of Brooklawn was incorporated on April 5, 1924 and is located in southwest New Jersey directly across the Delaware River from the City of Philadelphia. The population according to the latest census is 1,955.

The Borough has a Mayor-Council form of government known as the Mayor-Council Plan A under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor is separately elected. Executive and administrative responsibility rests with the Mayor, who is assisted by the Borough Clerk / Chief Financial Officer.

**Component Units** - The Borough of Brooklawn had no component units as defined by Governmental Accounting Standards Board Statement No. 14, as amended by GASB Statements No. 39 and No. 61.

**Basis of Accounting, Measurement Focus and Basis of Presentation** - The financial statements of the Borough of Brooklawn contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit 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. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the Borough of Brooklawn accounts for its financial transactions through the use of separate funds which are described as follows:

**Current Fund** - The Current Fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

**Trust Funds** - The various Trust Funds account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

**General Capital Fund** - The General Capital Fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

**Water Utility Operating and Capital Funds** - The Water Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Water Utility.

**Public Assistance Fund** - The Public Assistance Fund accounts for receipt and disbursement of funds that provide assistance to certain residents of the Borough pursuant to Title 44 of New Jersey statutes. The governing body resolved to transfer all public assistance activities to the County of Camden effective December 31, 1998.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Budgets and Budgetary Accounting** - The Borough of Brooklawn must adopt an annual budget for its current and water utility funds in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than February 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the Borough's financial statements.

**Cash, Cash Equivalents and Investments** - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the Governmental Units.

The cash management plan adopted by the Borough of Brooklawn requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

**Interfunds** - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Inventories of Supplies** - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

**General Fixed Assets** - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Borough has adopted a capitalization threshold of \$1,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Borough is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Borough's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

**Utility Fixed Assets** - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

**Foreclosed Property** - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

**Deferred Charges** - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

**Liens Sold for Other Governmental Units** - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Fund Balance** - Fund Balances included in the current fund and utility operating fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

**Revenues** - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the Borough's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the Borough's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Borough which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

**Property Tax Revenues** - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Borough's annual budget, but also the amounts required in support of the budgets of the County of Camden and Borough of Brooklawn School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

**School Taxes** - The municipality is responsible for levying, collecting and remitting school taxes for the Borough of Brooklawn School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from July 1 to June 30, increased by the amount deferred at December 31, 2013 and decreased by the amount deferred at December 31, 2014.

**County Taxes** - The municipality is responsible for levying, collecting and remitting county taxes for the County of Camden. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

**Reserve for Uncollected Taxes** - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Borough's annual budget protects the Borough from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

**Expenditures** - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

**Appropriation Reserves** - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Long-Term Debt** - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital and Utility Capital Funds. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

**Compensated Absences and Postemployment Benefits** - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Note 2: **CASH AND CASH EQUIVALENTS**

**Custodial Credit Risk Related to Deposits** - Custodial credit risk is the risk that, in the event of a bank failure, the Borough's deposits might not be recovered. Although the Borough does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Of the Borough's bank balances totaling \$2,531,414.40 as of December 31, 2014, \$281,091.30 was insured by the Federal Deposit Insurance Corporation and \$2,250,323.10 was collateralized under the Governmental Unit Deposit Protection Act.

**New Jersey Cash Management Fund** - During the year, the Borough participated in the New Jersey Cash Management Fund. The Fund is governed by regulations of the State Investment Council, who prescribe standards designed to insure the quality of investments in order to minimize risk to the Funds participants. Deposits with the New Jersey Cash Management Fund are not subject to custodial credit risk as defined above. At December 31, 2014, the Borough's deposits with the New Jersey Cash Management Fund are \$2,379.88.

Note 3: **PROPERTY TAXES**

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

**Comparative Schedule of Tax Rates**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011 *</u>	<u>2010</u>
Tax Rate	<u>\$3.035</u>	<u>\$2.807</u>	<u>\$2.857</u>	<u>\$2.775</u>	<u>\$4.689</u>
Apportionment of Tax Rate:					
Municipal	\$1.345	\$1.287	\$1.229	\$1.177	\$1.954
County	0.747	0.779	0.793	0.720	1.234
County Open Space Preservation Trust Fund	.018	.019	0.021	0.021	-
Local School	0.925	0.722	0.814	0.857	1.501

\* Revaluation

Note 3: **PROPERTY TAXES (CONT'D)****Assessed Valuation**

2014	\$141,271,400.00
2013	141,919,477.00
2012	141,074,667.00
2011 *	140,824,035.00
2010	79,712,513.00

\* Revaluation

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2014	\$4,287,656.29	\$4,132,271.02	96.38%
2013	3,979,500.67	3,884,166.81	97.60%
2012	4,030,533.61	3,891,034.54	96.54%
2011	3,908,661.28	3,805,469.49	97.36%
2010	3,741,879.39	3,642,839.53	97.35%

**Delinquent Taxes and Tax Title Liens**

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2014	\$53,636.92	\$125,847.66	\$179,484.58	4.19%
2013	48,213.36	83,342.09	131,555.45	3.31%
2012	43,197.25	132,217.49	175,414.74	4.35%
2011	35,689.40	71,790.77	107,480.17	2.75%
2010	35,739.10	87,286.58	123,045.68	3.29%

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

<u>Year</u>	<u>Number</u>
2014	5
2013	5
2012	5
2011	4
2010	5

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

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

<u>Year</u>	<u>Amount</u>
2014	\$69,700.00
2013	69,700.00
2012	69,700.00
2011	69,700.00
2010	69,700.00

**Note 5: WATER UTILITY SERVICE CHARGES**

The following is a five-year comparison of water utility service charges (rents) for the current and previous four years.

<u>Year</u>	<u>Beginning Balance Receivable</u>	<u>Levy</u>	<u>Total</u>	<u>Collections</u>
2014	\$114,346.01	\$380,076.67	\$494,422.68	\$402,477.58
2013	90,186.14	400,743.28	490,929.42	376,583.41
2012	84,919.04	393,451.58	478,370.62	388,184.48
2011	99,279.88	359,415.50	458,695.38	373,776.34
2010	101,074.46	399,805.27	500,879.73	401,599.85

**Note 6: FUND BALANCES APPROPRIATED**

The following schedule details the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets.

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<b><u>Current Fund</u></b>			
2014	\$660,812.72	\$335,000.00	50.70%
2013	535,129.31	306,000.00	57.18%
2012	575,899.15	275,000.00	47.75%
2011	645,078.02	304,700.00	47.23%
2010	708,121.40	290,500.00	41.02%
<b><u>Water Utility Operating Fund</u></b>			
2014	\$35,131.44	\$20,900.00	59.49%
2013	13,087.46	9,500.00	72.59%
2012	53,087.46	40,000.00	75.35%
2011	43,219.70	40,000.00	92.55%
2010	87,829.70	44,610.00	50.79%

**Note 7: INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2014:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$664.14	\$9,826.65
Trust – Animal Control Fund		2.05
Trust - Other Funds	9,848.97	22.32
General Capital Fund		84.51
Water Utility Operating Fund	6,222.48	6,749.15
Water Utility Capital Fund		50.79
Public Assistance Fund		.12
	<u>\$16,735.59</u>	<u>\$16,735.59</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds and interest earned and not turned over. During 2015, the Borough expects to liquidate such interfunds, depending upon the availability of cash flow.

**Note 8: PENSION PLANS**

The Borough of Brooklawn contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, Borough employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

**Public Employees' Retirement System** - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

**Note 8: PENSION PLANS (CONT'D)**

The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Contributory Insurance</u>	<u>Chapter 19, P.L. 2009</u>	<u>Paid by Borough</u>
2014	\$ 10,890.00	\$ 47,878.00	\$ 58,768.00	\$ 999.00	\$ 3,252.00	\$ 63,019.00
2013	16,713.00	39,962.00	56,675.00	3,373.00	3,158.00	63,206.00
2012	20,070.00	40,140.00	60,210.00	3,836.00	3,117.00	67,163.00

**Police and Firemen's Retirement System** - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Contributory Insurance</u>	<u>Chapter 19, P.L. 2009</u>	<u>Paid by Borough</u>
2014	\$ 52,185.00	\$ 85,905.00	\$ 138,090.00	\$ 5,270.00	\$ 5,777.00	\$ 149,137.00
2013	59,834.00	79,182.00	139,016.00	5,741.00	5,628.00	150,385.00
2012	58,986.00	66,384.00	125,370.00	4,592.00	5,587.00	135,549.00

**Pension Deferral** – Public Law 2009, c.19 (S-21) was enacted on March 17, 2009 and allowed the Division of Pensions and Benefits to provide non-state government pension system employers the option of paying the full amount, or an amount that reflects a 50 percent reduction of the normal and accrued liability component of the PERS and PFRS obligations for payments due in the State fiscal year ending June 30, 2009. The payments were due on April 1, 2009 (with a grace period until April 30).

Repayments began April 2012 for a 15 year period. The amount will fluctuate based on pension system investment earnings on the deferred amount.

The Borough applied for and received approval from the Local Finance Board to defer a portion of the 2009 liability due for both PERS and PFRS.

**Note 8: PENSION PLANS (CONT'D)**

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. The Borough had no employees participating in this plan.

**Related Party Investments** - The Division of Pensions and Benefits does not invest in securities issued by the Borough.

**Note 9: COMPENSATED ABSENCES**

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated, up to a maximum of sixty days, and carried forward to subsequent years. After accumulating sixty days, an employee may sell back a maximum of ten days per year at seventy-five percent of the employee's normal rate of pay. Vacation days are earned based on a schedule detailed in the Borough's policy manual. A maximum of five days not used during the year may be carried forward into the subsequent year. Vacation days must be used in that year or forfeited.

The Borough of Brooklawn compensates employees for unused sick leave and vacation upon termination or retirement. The Borough's policy manual details the various payment options. The maximum pay-out, per the policy manual, is \$15,000.00 payable upon termination or retirement.

The Borough does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2014, accrued benefits for compensated absences are valued at \$74,215.02.

**Note 10: DEFERRED COMPENSATION SALARY ACCOUNT**

The Borough offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457 which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the Borough or its creditors. Since the Borough does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the Borough's financial statements.

**Note 11: LEASE OBLIGATIONS**

At December 31, 2014, the Borough had lease agreements in effect for the following:

**Capital:**

2013 Ford Explorer

**Operating:**

One (1) Workcentre 5135 Copier

The following is an analysis of capital and operating leases.

Capital Leases - The following capital fixed assets were acquired by capital lease.

	<u>B a l a n c e</u>	
	<u>Dec. 31, 2014</u>	<u>Dec. 31, 2013</u>
2013 Ford Explorer	\$ 11,836.37	\$ 22,950.30

Future minimum lease payments under capital lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2015	\$ 12,605.70

Operating Leases - Future minimum rental payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2015	\$ 675.00

Rental payments under operating leases for the year 2014 were \$1,620.00.

Note 12: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$1,528,831.00	\$1,411,330.00	\$1,129,325.00
Water Utility:			
Bonds and Notes	543,500.00	664,700.00	708,400.00
Total Issued	2,072,331.00	2,076,030.00	1,837,725.00
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	-	75,496.00	-
Total Issued and Authorized but Not Issued	2,072,331.00	2,151,526.00	1,837,725.00
Deductions:			
Self-liquidating Debt	543,500.00	664,700.00	708,400.00
Net Debt	\$1,528,831.00	\$1,486,826.00	\$1,129,325.00

**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 Debt Statement and indicated a statutory net debt of 1.211%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$1,057,000.00	\$1,057,000.00	
Water Utility	543,500.00	543,500.00	
General	1,528,831.00		\$1,528,831.00
	\$3,129,331.00	\$1,600,500.00	\$1,528,831.00

Net Debt \$1,528,831.00 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$126,198,299.33 equals 1.211%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$4,416,940.48
Net Debt	1,528,831.00
Remaining Borrowing Power	\$2,888,109.48

Note 12: **CAPITAL DEBT (CONT'D)**

**Calculation of "Self Liquidating Purpose,"  
Water Utility Per N.J.S.A. 40A:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year		\$446,815.95
<b>Deductions:</b>		
Operating and Maintenance Cost	\$355,715.61	
Debt Service per Water Fund	64,286.72	
Total Deductions		420,002.33
Excess in Revenue		\$26,813.62

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

Note 13: **SCHOOL TAXES**

Local School District Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<b><u>Balance Dec. 31,</u></b>	
	<b><u>2014</u></b>	<b><u>2013</u></b>
Balance of Tax Deferred	\$729,973.25	\$508,748.50
	653,301.00	508,748.50
	\$76,672.25	-

Note 14: **JOINT INSURANCE POOL**

The Borough of Brooklawn is a member of the Camden County Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

- Workers' Compensation and Employer's Liability
- Liability other than Motor Vehicles
- Property Damage other than Motor Vehicles
- Motor Vehicles

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

**Note 14: JOINT INSURANCE POOL (CONT'D)**

The Fund provides the Borough with the following coverage:

Property - Blanket Building and Grounds  
 Boiler and Machinery  
 General and Automobile Liability  
 Worker's Compensation  
 Crime Coverage

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Borough's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of \$50,000 to \$200,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2014, which can be obtained from:

Camden County Municipal Joint Insurance Fund  
 9 Campus Drive, Suite 16  
 Parsippany, New Jersey 07054

**Note 15: NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The Borough has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Borough is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Borough is billed quarterly for amounts due to the State. The following is a summary of Borough contributions, reimbursements to the State for benefits paid and the ending balance of the Borough's trust fund for the current and previous two years:

<u>Year</u>	<u>Borough Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2014	\$12,000.00	\$25,136.32	\$5,018.97
2013	23,000.00	24,133.27	18,123.87
2012	4,000.00	1,472.43	19,205.34

**Note 16: LITIGATION**

The Borough is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the Borough, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

**SUPPLEMENTAL EXHIBITS**



**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**



**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Current Cash - Treasurer  
 For the Year Ended December 31, 2014

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2013	\$ 897,015.93	\$ 24,773.62
Increased by Receipts:		
Taxes Receivable	\$ 4,113,224.89	
Prepaid Taxes	29,339.36	
Tax Overpayments	8,432.10	
Due to State of New Jersey:		
Senior Citizens and Veterans Deductions	25,540.97	
Marriage License Fees	150.00	
State Training Fees	1,383.00	
Rents Receivable - Borough-Owned Homes	261,292.34	
Prepaid Rents on Borough Owned Homes	5,040.00	
Revenue Accounts Receivable	513,784.55	
Interlocal Service Agreements	5,015.25	
Miscellaneous Revenue Not Anticipated	63,062.00	
Due from School - Overpaid Local School Taxes	41,197.50	
Due from Trust - Animal Control Fund	41.03	
Due from Trust - Other Fund	9,236.47	
Due from Water Utility Operating Fund	6,171.69	
Due from Public Assistance Fund	2.24	
Due to Camden County M.U.A.	45,320.53	
Petty Cash (Contra)	200.00	
Federal and State Grants Fund:		
Federal and State Grants Receivable	\$ 49,038.39	
Reserve for Federal and State Grants	1,855.00	
	\$ 5,128,433.92	50,893.39
Carried Forward	6,025,449.85	75,667.01

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Current Cash - Treasurer  
 For the Year Ended December 31, 2014

	<u>Current Fund</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 6,025,449.85	\$ 75,667.01
Decreased by Disbursements:		
2013 Appropriation Reserves	\$ 46,044.64	
2014 Appropriations	2,126,304.76	
County Taxes	1,079,189.50	
Due to County Added and Omitted Taxes	6,735.01	
Due State of New Jersey - Marriage License Fees	275.00	
Due State of New Jersey - State Training Fees	1,081.00	
Local District School Tax	1,085,377.25	
Payroll Deductions Payable	543,740.76	
Petty Cash (Contra)	200.00	
Due to General Capital Fund	833.45	
Due from Water Utility Operating Fund	6,544.71	
Due to Camden County M.U.A.	45,125.93	
Reserve for Federal and State Grants	1,855.00	
Reserve for Federal and State Grants--Appropriated		30,170.10
	<u>4,943,307.01</u>	
Balance December 31, 2014	<u>\$ 1,082,142.84</u>	<u>\$ 45,496.91</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Change Funds  
For the Year Ended December 31, 2014

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Balance December 31, 2014

\$ 240.00

Analysis  
of Balance

Collector - Treasurer

\$ 100.00

Police

30.00

Municipal Court

110.00

\$ 240.00

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statement of Taxes Receivable and Analysis of Property Tax Levy**  
**For the Year Ended December 31, 2014**

Year	Balance Dec. 31, 2013	2014 Levy	Added Taxes	Collections		Due from State of New Jersey	Overpayments Applied	Canceled	Transfer to Liens	Balance Dec. 31, 2014
				2013	2014					
2013	\$ 83,342.09		\$ 1,500.00		\$ 84,788.67			\$ 50.76		\$ 2.66
2014		\$ 4,287,656.29		\$ 74,926.53	4,028,436.22	\$ 26,790.97	\$ 2,117.30	24,116.71	\$ 5,423.56	125,845.00
	\$ 83,342.09	\$ 4,287,656.29	\$ 1,500.00	\$ 74,926.53	\$ 4,113,224.89	\$ 26,790.97	\$ 2,117.30	\$ 24,167.47	\$ 5,423.56	\$ 125,847.66

Analysis of 2014 Property Tax Levy

<u>Tax Yield:</u>	
General Property Tax	\$ 4,287,589.01
Added Taxes (54.4-63.1 et. seq.)	67.28
	<u>\$ 4,287,656.29</u>

Tax Levy:

Local School District Tax (Abstract) \$1,306,602.00

County Taxes:

County Tax (Abstract)	\$ 991,321.46
County Library	62,530.79
Open Space	25,337.25
Due County for Added/Omitted Taxes	15.57

Total County Taxes 1,079,205.07

Local Tax for Municipal Purposes 1,901,200.00

Add: Additional Tax Levied 649.22

	<u>1,901,849.22</u>
	<u>\$ 4,287,656.29</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Tax Title Liens  
 For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 48,213.36
Increased by:	
Transfer from 2014 Taxes Receivable	5,423.56
Balance December 31, 2014	\$ 53,636.92

Exhibit SA-5

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Due to State of New Jersey  
 Veterans' and Senior Citizens' Deductions  
 For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 15,241.38
Increased by:	
Received from State of New Jersey	25,540.97
	40,782.35
Accrued in 2014 to Municipality:	
Senior Citizens' Deductions per Tax Billings	\$ 10,750.00
Veterans' Deductions per Tax Billings	15,750.00
Deductions Allowed by Collector - 2014 Taxes	1,250.00
	27,750.00
Deduct:	
Deductions Disallowed by Collector - 2014 Taxes	959.03
Subtotal 2014 Tax Accrual	26,790.97
Deduct:	
Deductions Disallowed by Collector - Prior Taxes	1,500.00
	25,290.97
Balance December 31, 2014	\$ 15,491.38

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Rents Receivable - Borough Owned Homes  
For the Year Ended December 31, 2014

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Balance December 31, 2013		\$ 14,680.00
Increased by:		
2014 Rental Charges and Late Fees		<u>263,850.23</u>
		278,530.23
Decreased by:		
Receipts	\$ 261,292.34	
Prepayments Applied	<u>2,609.00</u>	
		<u>263,901.34</u>
Balance December 31, 2014		<u><u>\$ 14,628.89</u></u>

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**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Revenue Accounts Receivable  
 For the Year Ended December 31, 2014

	<u>Balance</u>	<u>Accrued</u>	<u>Collected</u>	<u>Trust Fund</u>	<u>General</u>	<u>Public</u>	<u>Balance</u>
	<u>Dec. 31, 2013</u>	<u>In 2014</u>	<u></u>	<u>Animal Fund</u>	<u>Capital Fund</u>	<u>Assistance</u>	<u>Dec. 31, 2014</u>
				<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	
Miscellaneous Revenue Anticipated:							
Licenses:							
Alcoholic Beverages		\$ 12,650.00	\$ 12,650.00				
Other		8,400.00	8,400.00				
Construction Code Official Fees and Permits		19,435.00	19,435.00				
Municipal Court:							
Fines and Costs	\$ 5,668.71	82,343.43	81,044.82				\$ 6,967.32
Interest on Bank Accounts	3.97	37.81	38.37				3.41
Interest and Costs on Taxes		22,869.80	22,869.80				
Interest on Investments		3,919.97	3,833.29	\$ 2.05	\$ 84.51	\$ 0.12	
Uniform Fire Safety Act:							
Fees and Permits		1,855.00	1,855.00				
Hotel/Motel Tax		23,375.76	23,375.76				
Rental Registration Fees		26,140.00	26,140.00				
Uniform Fire Safety Act		10,901.80	10,901.80				
Consolidated Municipal Property Tax Relief Aid		6,321.30	6,321.30				
Energy Receipts Tax P.L. 1997, Chapters 162 & 167)		191,262.73	191,262.73				
Sewer Service Fees		105,656.68	105,656.68				
	<u>\$ 5,672.68</u>	<u>\$ 515,169.28</u>	<u>\$ 513,784.55</u>	<u>\$ 2.05</u>	<u>\$ 84.51</u>	<u>\$ 0.12</u>	<u>\$ 6,970.73</u>

**BOROUGH OF BROOKLAWN  
CURRENT FUND**

Statement of Deferred Charges - Special Emergency Authorizations (40A:4-53)  
For the Year Ended December 31, 2014

<u>Date</u>	<u>Purpose</u>	<u>Net Amount</u>	<u>1/5 of</u>	<u>Balance</u>	<u>Reduced by</u>
<u>Authorized</u>		<u>Authorized</u>	<u>Net Amount</u>	<u>Dec. 31, 2013</u>	<u>Budget</u>
		<u>Authorized</u>	<u>Authorized</u>		<u>Appropriation</u>
July 2, 2009	Reserve for Revaluation	\$ 100,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
July 2, 2009	Reserve for Preparation of Tax Maps	13,000.00	2,600.00	2,600.00	2,600.00
		<u>\$ 113,000.00</u>	<u>\$ 22,600.00</u>	<u>\$ 22,600.00</u>	<u>\$ 22,600.00</u>

**BOROUGH OF BROOKLAWN  
CURRENT FUND**

Statement of Appropriation Reserves  
For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>	<u>Balance</u>	<u>Cash</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>After</u>	<u>Disbursed</u>	<u>Lapsed</u>
	<u>Reserved</u>	<u>Modification</u>		
<b>GENERAL GOVERNMENT</b>				
Administrative and Executive				
Salaries and Wages	\$ 3,252.78	\$ 3,252.78		\$ 3,252.78
Municipal Clerk's Office	417.00	417.00		417.00
Borough Recorder				
Other Expenses				
Printing and Legal	\$ 420.00	1,081.01	\$ 103.33	977.68
Mayor and Council	290.00	723.57	290.00	433.57
Miscellaneous Other Expenses	7,241.73	11,914.94	6,943.69	4,971.25
Elections				
Other Expenses	480.35	480.35		480.35
Financial Administration				
Salaries and Wages:				
Treasurer's Office	131.44	131.44		131.44
Chief Financial Officer	3,895.91	3,895.91		3,895.91
Assessment of Taxes				
Salaries and Wages	2,004.96	2,004.96		2,004.96
Other Expenses	1,001.42	1,001.42		1,001.42
Collection of Taxes				
Salaries and Wages	890.76	890.76		890.76
Other Expenses	1,970.08	1,970.08		1,970.08
Legal Services				
Other Expenses	8,673.33	8,673.33		8,673.33
Administration of Borough Owned Homes				
Salaries and Wages	19.87	19.87		19.87
Municipal Prosecutor				
Salaries and Wages	5.00	5.00		5.00

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Appropriation Reserves  
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>	<u>Balance</u>	<u>Cash</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>After</u>	<u>Disbursed</u>	<u>Lapsed</u>
	<u>Reserved</u>	<u>Modification</u>		
<b>GENERAL GOVERNMENT (CONTD):</b>				
Engineering Services and Costs				
Other Expenses	\$ 2,882.04	\$ 2,882.04		\$ 2,882.04
Public Buildings and Grounds				
Other Expenses	\$ 2,129.02	\$ 3,530.14	\$ 2,129.02	\$ 1,401.12
Maintenance of Borough Owned Homes				
Salaries and Wages	1,017.99	1,017.99		1,017.99
Other Expenses	1,340.14	1,852.81	1,340.14	512.67
Municipal Land Use Law ( N.J.S.A. 40:55D-1)				
Planning & Zoning Boards				
Salaries and Wages	479.82	479.82		479.82
Other Expenses	97.40	2,157.40	2,060.00	97.40
Group Insurance Plan for Employees	17,389.91	27,173.18	7,173.27	19,999.91
Health Benefit Waiver	5,056.01	5,056.01		5,056.01
Other Insurance Premiums	4,104.85	4,104.85		4,104.85
Animal Control				
Other Expenses	1,993.51	1,993.51		1,993.51
Celebration of Public Events				
Other Expenses	337.59	337.59		337.59
<b>PUBLIC SAFETY</b>				
Fire Prevention				
Salaries and Wages	375.50	375.50		375.50
Other Expenses	608.00	991.32	608.00	383.32
Police				
Salaries and Wages	21,290.55	21,290.55		21,290.55
Other Expenses	4,624.08	6,053.31	3,275.74	2,777.57
Volunteer Fire Misc.				
Other Expenses	1,522.73	2,481.11	1,522.73	958.38

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Appropriation Reserves  
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>	<u>Balance After Modification</u>	<u>Cash Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>		
<b>GENERAL GOVERNMENT (CONT'D)</b>				
<b>PUBLIC SAFETY (CONT'D)</b>				
Volunteer Ambulance Assoc.	\$ 2,114.83	\$ 2,297.46	\$ 574.32	\$ 3,837.97
Other Expenses		120.95		120.95
Municipal Code Enforcement Official		550.90		550.90
Salaries and Wages				
Other Expenses		50.00		50.00
Office of Emergency Management				
Other Expenses		242.01		242.01
Municipal Court		132.00	2,574.43	976.57
Salaries and Wages	3,419.00			
Other Expenses				
Traffic Signal	478.13	1,878.12	478.13	1,878.12
Other Expenses				
Public Defender		100.00		100.00
Salaries and Wages				
<b>STREETS AND ROADS</b>				
Road Repairs & Maintenance				
Salaries and Wages		14,413.61		14,413.61
Other Expenses		130.37		130.37
Vehicle Maintenance				
Other Expenses	4,496.85	778.88	2,475.16	2,800.57
<b>SANITATION</b>				
Sewer System				
Salaries and Wages		3,519.84		3,519.84
Other Expenses	10.26	1,892.92	7.98	1,895.20

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Appropriation Reserves  
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>	<u>Balance</u>	<u>Cash</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>After</u>	<u>Disbursed</u>	<u>Lapsed</u>
	<u>Reserved</u>	<u>Modification</u>		
<b>GENERAL GOVERNMENT (CONT'D)</b>				
<b>SANITATION (CONT'D)</b>				
Garbage & Trash Removal				
Salaries and Wages	\$ 923.53	\$ 923.53		\$ 923.53
Other Expenses	2,447.08	2,447.08		2,447.08
Sanitary Landfill				
Other Expenses	\$ 2,081.41	\$ 15,346.69	\$ 685.29	\$ 14,661.40
Recycling				
Salaries and Wages	7,525.70	7,525.70		7,525.70
Other Expenses	1,449.81	3,088.81	645.00	2,443.81
<b>HEALTH AND WELFARE:</b>				
Board of Health				
Salaries and Wages	3.00	3.00		3.00
Other Expenses	303.52	303.52		303.52
Parks & Playgrounds				
Other Expenses	2,226.01	2,226.01		2,226.01
Shade Tree Commission				
Other Expenses	12.00	12.00		12.00
<b>STATE UNIFORM CONSTRUCTION CODE</b>				
Construction Code Official				
Salaries and Wages	0.56	0.56		0.56
Subcode Officials:				
Electrical Inspector				
Salaries and Wages	5.00	5.00		5.00
Fire Inspector				
Salaries and Wages	5.00	5.00		5.00
Plumbing Official				
Salaries and Wages	68.00	68.00		68.00

(Continued)

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Statement of Appropriation Reserves  
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>	<u>Balance After Modification</u>	<u>Cash Disbursed</u>	<u>Balance Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>		
<b>GENERAL GOVERNMENT (CONT'D)</b>				
<b>UTILITIES:</b>				
Utilities	\$ 11,190.37	\$ 18,127.13	\$ 12,484.46	\$ 16,833.04
<b>STATUTORY EXPENDITURES</b>				
Contribution to:				
Social Security System (O.A.S.I.)		11,152.07		11,152.07
<b>OPERATIONS EXCLUDED FROM "CAPS"</b>				
Recycling Tax		2,846.32	673.95	2,172.37
Interlocal Service Agreement - Borough of Merchantville				
Electrical Sub-code Official Services		592.98		592.98
Fire Sub-code Official Services		395.65		395.65
	<u>\$ 55,448.82</u>	<u>\$ 175,676.28</u>	<u>\$ 46,044.64</u>	<u>\$ 185,080.46</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Due State of New Jersey - Marriage License Fees  
For the Year Ended December 31, 2014

<b>Balance December 31, 2013</b>	<b>\$ 150.00</b>
<b>Increased by:</b>	
Receipts	<u>150.00</u>
	300.00
<b>Decreased by:</b>	
Disbursements	<u>275.00</u>
<b>Balance December 31, 2014</b>	<b><u><u>\$ 25.00</u></u></b>

Exhibit SA-11

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Due to State of New Jersey - State Training Fees Payable  
For the Year Ended December 31, 2014

<b>Balance December 31, 2013</b>	<b>\$ 122.00</b>
<b>Increased by:</b>	
Receipts	<u>1,383.00</u>
	1,505.00
<b>Decreased by:</b>	
Disbursements	<u>1,081.00</u>
<b>Balance December 31, 2014</b>	<b><u><u>\$ 424.00</u></u></b>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Reserve for Payroll Deductions Payable  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 24,403.83
Increased by:	
Payroll Deductions	<u>538,693.53</u>
	563,097.36
Decreased by:	
Disbursements	<u>543,740.76</u>
Balance December 31, 2014	<u><u>\$ 19,356.60</u></u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statement of Prepaid Taxes**  
**For the Year Ended December 31, 2014**

---

Balance December 31, 2013	\$	74,926.53
Increased by:		
Collection - 2015 Taxes		29,339.36
		104,265.89
Decreased by:		
Application to 2014 Taxes		74,926.53
Balance December 31, 2014	\$	29,339.36

Exhibit SA-14

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statement of Tax Overpayments**  
**For the Year Ended December 31, 2014**

---

Balance December 31, 2013	\$	9,404.52
Increased by:		
Receipts		8,432.10
		17,836.62
Decreased by:		
Overpayments Applied 2014		2,117.30
Balance December 31, 2014	\$	15,719.32

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2014

---

2014 Levy -	
County General	\$ 991,321.46
County Library	62,530.79
Open Space	<u>25,337.25</u>
	1,079,189.50
Decreased by:	
Disbursements	<u>\$ 1,079,189.50</u>

Exhibit SA-16

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Amount Due to County for Added Taxes  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 6,735.01
Increased by:	
Added & Omitted Taxes Levied in 2014	<u>15.57</u>
	6,750.58
Decreased by:	
Disbursements	<u>6,735.01</u>
Balance December 31, 2014	<u>\$ 15.57</u>

Exhibit SA-17

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
Statement of Prepaid Rents on Borough Owned Homes  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 2,609.00
Increased by:	
Collection - 2015 Rents	<u>5,040.00</u>
	7,649.00
Decreased by:	
Applied to Rents Receivable	<u>2,609.00</u>
Balance December 31, 2014	<u>\$ 5,040.00</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
**Statement of Local District School Taxes**  
**For the Year Ended December 31, 2014**

Balance December 31, 2013		
School Taxes Payable	\$	-
School Taxes Deferred		<u>508,748.50</u>
		\$ 508,748.50
Increased by:		
Levy - School Year July 1, 2014 to June 30, 2015		<u>1,306,602.00</u>
		1,815,350.50
Decreased by:		
Disbursements		<u>1,085,377.25</u>
Balance December 31, 2014		
School Taxes Payable	76,672.25	
School Taxes Deferred	<u>653,301.00</u>	
		<u>\$ 729,973.25</u>
<u>2014 Liability for Local District School Tax:</u>		
Tax Paid		\$ 1,085,377.25
Add:		
Taxes Payable December 31, 2014		<u>76,672.25</u>
		1,162,049.50
Less:		
Taxes Payable December 31, 2013		<u>-</u>
Amount Charged to 2014 Operations		<u>\$ 1,162,049.50</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Federal and State Grant Fund  
 Statement of Federal and State Grants Receivable  
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Accrued</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<b>Federal Grants:</b>					
COPS Hiring Recovery Grant	\$ 18,571.69				\$ 18,571.69
Bulletproof Vest Partnership	1,160.50	\$ 2,065.29	\$ 2,065.29		1,160.50
	<u>19,732.19</u>	<u>2,065.29</u>	<u>2,065.29</u>	<u>\$ -</u>	<u>19,732.19</u>
<b>State Grants:</b>					
Clean Communities Program		4,000.00	4,000.00		
Body Armor Replacement Fund		1,090.46	1,090.46		
Municipal Public Access Planning Grant		10,000.00			10,000.00
Municipal Alliance on Alcoholism and Drug Abuse	9,692.86	7,420.00	6,627.48		10,485.38
Safe & Secure Communities Grant	30,000.00	30,000.00	30,000.00		30,000.00
Recreational Facility Enhancement Funding					7,040.72
New Jersey Department of Transportation - Community Circle Pedestrian Improvements	200,000.00			200,000.00	
Recycling Tonnage Grant		5,255.16	5,255.16		
	<u>246,733.58</u>	<u>57,765.62</u>	<u>46,973.10</u>	<u>200,000.00</u>	<u>57,526.10</u>
<b>Camden County:</b>					
Recreation Enhancement Grant	-	25,000.00	-	-	25,000.00
	<u>\$ 266,465.77</u>	<u>\$ 84,830.91</u>	<u>\$ 49,038.39</u>	<u>\$ 200,000.00</u>	<u>\$ 102,258.29</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Federal and State Grant Fund  
 Statement of Reserve for State Grants - Unappropriated  
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Accrued</u>	<u>Realized as</u> <u>Miscellaneous</u> <u>Revenue in</u> <u>2014 Budget</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
<b>Federal Grants:</b>				
Bulletproof Vest Partnership	\$ -	\$ 2,065.29	\$ -	\$ 2,065.29
<b>State Grants:</b>				
Clean Communities Program		4,000.00	4,000.00	
Body Armor Replacement Fund		1,090.46	1,090.46	
Municipal Public Access Planning Grant		10,000.00	10,000.00	
Municipal Alliance on Alcoholism and Drug Abuse		7,420.00	7,420.00	
Safe & Secure Communities Grant		30,000.00	30,000.00	
Recycling Tonnage Grant	4,274.17	5,255.16	4,274.17	5,255.16
<b>Total State Grants</b>	<u>4,274.17</u>	<u>57,765.62</u>	<u>56,784.63</u>	<u>5,255.16</u>
<b>Camden County:</b>				
Recreation Enhancement Grant	-	25,000.00	25,000.00	-
	<u>\$ 4,274.17</u>	<u>\$ 84,830.91</u>	<u>\$ 81,784.63</u>	<u>\$ 7,320.45</u>

**BOROUGH OF BROOKLAWN**  
**CURRENT FUND**  
 Federal and State Grant Fund  
 Statement of Reserves for Federal and State Grants - Appropriated  
 For the Year Ended December 31, 2014

<u>Program</u>	<u>Dec. 31, 2013</u>		<u>Transferred from</u>		<u>Encumbered</u>	<u>Disbursed</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
	<u>Balance</u>	<u>Encumbrances</u>	<u>2014 Budget</u>	<u>Appropriation</u>				
Federal Grants:								
COPS Hiring Recovery Grant	\$ 24,556.28							\$ 24,556.28
Bulletproof Vest Partnership	0.51							0.51
<b>Total Federal Grants</b>	<b>24,556.79</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>24,556.79</b>
State Grants:								
Recreational Facility Enhancement Funding - Concession Stand	6,682.54					4,707.35		1,975.19
Body Armor Replacement Fund	7,173.86		1,090.46			2,292.00		5,972.32
Recycling Tonnage Grant	13,212.64		4,274.17					17,486.81
Safe and Secure Grant	11,655.87		30,000.00			11,655.87		30,000.00
Drunk Driving Enforcement Grant	8,948.15		271.12			1,284.25	1,150.21	6,784.81
Clean Communities Grant			4,000.00			4,000.00		
Municipal Alliance on Alcoholism and Drug Abuse	12,796.84		1,593.75			6,230.63		17,434.96
Municipal Public Access Planning Grant			10,000.00					10,000.00
New Jersey Department of Transportation - Community Circle Pedestrian Improvements	200,000.00						200,000.00	
<b>Total State Grants</b>	<b>260,469.90</b>	<b>1,864.87</b>	<b>58,639.63</b>		<b>1,150.21</b>	<b>30,170.10</b>	<b>200,000.00</b>	<b>89,654.09</b>
Camden County:								
Recreation Enhancement Grant	-	-	25,000.00		-	-	-	25,000.00
<b>Total All Grants</b>	<b>\$ 285,026.69</b>	<b>\$ 1,864.87</b>	<b>\$ 83,639.63</b>		<b>\$ 1,150.21</b>	<b>\$ 30,170.10</b>	<b>\$ 200,000.00</b>	<b>\$ 139,210.88</b>



**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**



**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Trust Cash - Treasurer  
For the Year Ended December 31, 2014

	<u>Animal Control</u>	<u>Other Trust</u>
Balance December 31, 2013	\$ 8,907.50	\$ 209,240.72
<b>Increased by Receipts:</b>		
Animal Control Fees	\$ 4,143.00	
State Registration Fees	345.00	
Late Fees	480.00	
Due Current Fund	27.23	
Reserve for Off Duty Police Work		\$ 63,760.00
Reserve for Security Deposits on Borough Owned Homes		8,013.05
Reserve for Site Plan Escrow		1,500.00
Reserve for Unemployment Compensation Insurance		12,031.42
Reserve for Recreation Donations		715.00
Reserve for Parking Offenses Adjudication Act		2.00
Reserve for Local Law Enforcement		376.62
Reserve for Public Defender Fees		6,683.00
Reserve for Developers Escrow Deposits		23,423.08
Reserve for Community Development Block Grants		9,693.00
Reserve for Tax Title Lien Redemptions		84,474.72
Reserve for Tax Sale Premiums		60,100.00
	4,995.23	270,771.89
	13,902.73	480,012.61
<b>Decreased by Disbursements:</b>		
Expenditures under R.S. 4:19-15.11 - Cash	4,040.00	
State Registration Fees	345.00	
Due Current Fund	66.21	9,236.47
Due to Developers		171.86
Reserves for:		
Off Duty Police Work		70,931.22
Community Development Block Grants		13,236.50
Security Deposits on Borough Owned Homes		4,933.58
Replacement of Borough Owned Homes		16,025.00
Unemployment Compensation Insurance		25,136.32
Recreation Donations		30.50
Local Law Enforcement		2,468.05
Public Defender Fees		5,731.36
Site Plan Escrow Expenses		1,500.00
Developer Escrow Expenses		31,459.73
Tax Title Lien Redemptions		93,557.56
Tax Sale Premiums		76,000.00
	4,451.21	350,418.15
Balance December 31, 2014	\$ 9,451.52	\$ 129,594.46

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
 Animal Control Fund  
 Statement of Reserve for Animal Control Expenditures  
 For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 8,866.47
Increased by Receipts:		
Dog License Fees Collected	\$ 3,318.00	
Cat License Fees Collected	825.00	
	4,143.00	
Late Fees	480.00	
		4,623.00
		13,489.47
Decreased by Disbursements:		
Expenditures under R.S. 4:19-15,11 - Cash		4,040.00
Balance December 31, 2014		\$ 9,449.47

License Fees Collected

<u>Year</u>	<u>Amount</u>
2012	\$ 4,541.80
2013	4,312.80
	\$ 8,854.60

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
 Animal Control Fund  
 Statement of Due to Current Fund  
 For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 41.03
Increased by:		
Interest Earned		27.23
		68.26
Decreased by:		
Interfund Returned	\$ 41.03	
Interest Disbursed to Current Fund Realized as Anticipated Revenue	25.18	
		66.21
Balance December 31, 2014		\$ 2.05

**BOROUGH OF BROOKLAWN  
TRUST OTHER FUND  
Statement of Due from Current Fund  
For the Year Ended December 31, 2014**

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Balance December 31, 2013	\$ 590.18
Increased by:	
Interfund Advanced	<u>9,236.47</u>
Balance December 31, 2014	<u>\$ 9,826.65</u>

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Community Development Block Grants Receivable  
For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	28,371.46
Increased by:		
Community Development Block Grant Receivable		21,600.00
		49,971.46
Decreased by:		
Cash Receipts		9,693.00
Balance December 31, 2014	\$	40,278.46

Exhibit SB-6

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Off-Duty Police Work  
For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$	32,662.68
Increased by:		
Receipts		63,760.00
		96,422.68
Decreased by:		
Disbursements		70,931.22
Balance December 31, 2014	\$	25,491.46

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Community Development Block Grants  
For the Year Ended December 31, 2014

---

Balance December 31, 2013	\$ 43,656.60
Increased by:	
Community Development Block Grant Receivable	<u>21,600.00</u>
	65,256.60
Decreased by:	
Disbursements	<u>13,236.50</u>
Balance December 31, 2014	<u><u>\$ 52,020.10</u></u>

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Security Deposits on  
Borough Owned Homes  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 28,011.84
Increased by:		
Deposits	\$ 8,000.00	
Interest	<u>13.05</u>	
		<u>8,013.05</u>
		36,024.89
Decreased by:		
Refunds		<u>4,933.58</u>
Balance December 31, 2014		<u><u>\$ 31,091.31</u></u>

Exhibit SB-9

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Replacement of Borough Owned Homes  
For the Year Ended December 31, 2014

---

Balance December 31, 2013		\$ 16,035.17
Decreased by:		
Disbursements - Maintenance of Borough Owned Homes		<u>16,025.00</u>
Balance December 31, 2014		<u><u>\$ 10.17</u></u>

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Unemployment Compensation Insurance  
For the Year Ended December 31, 2014

<hr/>	
Balance December 31, 2013	\$ 18,123.87
Increased by:	
Budget Appropriations:	
Current Fund	\$ 12,000.00
Interest Earned	<u>31.42</u>
	<u>12,031.42</u>
	30,155.29
Decreased by:	
Claims Paid	<u>25,136.32</u>
Balance December 31, 2014	<u><u>\$ 5,018.97</u></u>

Exhibit SB-11

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Parking Offenses Adjudication Act  
For the Year Ended December 31, 2014

<hr/>	
Balance December 31, 2013	\$ 345.00
Increased by:	
Cash Received from Municipal Court	<u>2.00</u>
Balance December 31, 2014	<u><u>\$ 347.00</u></u>

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Local Law Enforcement  
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 7,811.95
Increased by:		
Contributions	\$ 357.00	
Interest Earned on Deposits	<u>19.62</u>	
		<u>376.62</u>
		8,188.57
Decreased by:		
Disbursements		<u>2,468.05</u>
Balance December 31, 2014		<u><u>\$ 5,720.52</u></u>

Exhibit SB-13

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Public Defender Fees  
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 8.05
Increased by:		
Public Defender Fees		<u>6,683.00</u>
		6,691.05
Decreased by:		
Public Defender Expenses		<u>5,731.36</u>
Balance December 31, 2014		<u><u>\$ 959.69</u></u>

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Recreation Donations  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 3,921.72
Increased by:	
Donations Received	<u>715.00</u>
	4,636.72
Decreased by:	
Donations Disbursed	<u>30.50</u>
Balance December 31, 2014	<u><u>\$ 4,606.22</u></u>

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Tax Title Lien Redemptions  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 14,507.45
Increased by:	
2014 Deposits for Tax Title Lien Redemptions	84,474.72
	98,982.17
Decreased by:	
Disbursed - Tax Title Certificates Redeemed	93,557.56
Balance December 31, 2014	\$ 5,424.61

Exhibit SB-16

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Tax Sale Premiums  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 60,600.00
Increased by:	
Tax Sale Premiums Received	60,100.00
	120,700.00
Decreased by:	
Tax Sale Premiums Returned	76,000.00
Balance December 31, 2014	\$ 44,700.00

Exhibit SB-17

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Site Plan Review Escrow  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 1,408.50
Increased by:	
Escrow Deposits	1,500.00
	2,908.50
Decreased by:	
Cash Disbursements	1,500.00
Balance December 31, 2014	\$ 1,408.50

**BOROUGH OF BROOKLAWN**  
**TRUST OTHER FUND**  
Statement of Reserve for Developers Escrow Deposits  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 8,036.65
Increased by:	
2014 Developers Escrow Deposits	<u>23,423.08</u>
	31,459.73
Decreased by:	
Escrow Expenses	<u>\$ 31,459.73</u>



**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**



**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
Statement of General Capital Cash and Investment - Treasurer  
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 475,296.32
Increased by Receipts:		
Due from Current Fund	\$ 1,900.66	
New Jersey Transportation Trust Fund	195,376.71	
Bond Anticipation Notes	263,596.00	
Capital Improvement Fund	<u>15,000.00</u>	
		<u>475,873.37</u>
		951,169.69
Decreased by Disbursements:		
Improvement Authorizations	187,692.79	
Contracts Payable	363,106.89	
Due from Current Fund	<u>982.70</u>	
		<u>551,782.38</u>
Balance December 31, 2014		<u><u>\$ 399,387.31</u></u>

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash and Investments  
 For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Receipts		Disbursements			Balance Dec. 31, 2014
		Bond Anticipation Notes	Miscel- laneous	Improvement Authorizations	Miscel- laneous	Transfers From	
Capital Improvement Fund	\$ 24,995.28	\$ 15,000.00	\$ 9,900.00			\$ 30,095.28	
<u>Improvement Authorizations:</u>							
<u>Ord. No.</u>							
2004-12	6,288.25					6,288.25	
2004-13	2,258.50					2,258.50	
2006-8	58,338.00					58,338.00	
2006-14	12,224.26					12,224.26	
2008-4	12,992.50					12,992.50	
2009-3	12,923.96			\$ 7,890.25		5,033.71	
2011-6	33,796.28			24,152.50		9,643.78	
	364.74					364.74	
2011-10	194,152.50			1,975.00		13,141.63	
2011-11					179,035.87		
2011-12	5,821.52					5,821.52	
2012-7	1,034.50					1,034.50	
2013-3	188,509.98			103,450.61		85,059.37	
2013-11	(75,231.00)	\$ 75,496.00		32,300.68		113,482.19	
2014-7	385,702.00	188,100.00		17,923.75		181,761.25	
	(388,041.50)					191,428.11	
	(833.45)					(329,664.79)	
Contracts Payable				\$ 363,106.89			
New Jersey Transportation Trust Fund Receivable		195,376.71					
Current Fund		1,900.66		982.70			
	\$ 475,296.32	\$ 263,596.00	\$ 212,277.37	\$ 187,692.79	\$ 504,768.87	\$ 504,768.87	
						\$ 399,387.31	

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
 Schedule of Deferred Charges to Future Taxation - Unfunded  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Analysis of Balance Dec. 31, 2014					Unexpended Improvement Authorizations
		Balance Dec. 31, 2013	2014 Authorizations	Notes Paid by Budget Appropriation	Balance Dec. 31, 2014	Bond Anticipation Notes	
2003-8	Local Share of New Broadway Streetscape Project	\$ 20,000.00		\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
2004-12	Improvements to Borough-Owned Properties	19,000.00		19,000.00			
2004-13	Shoreline Stabilization and Waterfront Park Improvements	20,070.00		20,070.00			
2005-4	Road Improvements to North & South Wilson Ave.	17,735.00		4,435.00	13,300.00	13,300.00	
2006-1	Improvements to Borough-Owned Properties	29,500.00		7,375.00	22,125.00	22,125.00	
2006-8	Road Improvements to North & South Wilson Ave.	22,600.00		5,650.00	16,950.00	16,950.00	
2006-14	Acquisition of Computer & Recording Equipment	21,000.00		5,250.00	15,750.00	15,750.00	
2007-5	Purchase of Various Equipment and Apparatus	104,090.00		26,025.00	78,065.00	78,065.00	
2008-4	Road Improvements to Timber Boulevard	17,380.00		3,476.00	13,904.00	13,904.00	
2008-6	Acquisition of Refurbished Fire Apparatus	34,820.00		6,964.00	27,856.00	27,856.00	
2009-3	Road Improvements to Community Circle, Horton Avenue and Bergen Street	43,500.00		7,250.00	36,250.00	36,250.00	
2009-11	Repair and Reconstruction of Sanitary Sewer along Horton and Hannevig Roads	50,930.00		8,500.00	42,430.00	42,430.00	
2011-6	Acquisition of Dump Truck and Four-Wheel Drive Vehicle and Repair, Renovation and Replacement of Firehouse Roof and Heater and Community Center Heater	144,875.00		14,500.00	130,375.00	130,375.00	
2011-10	Repair and Reconstruction of Sanitary Sewer System	28,500.00		2,850.00	25,650.00	25,650.00	
2011-11	Improvements to Approaches to Railroad Grade Crossings	28,500.00		2,850.00	25,650.00	25,650.00	
2011-12	Supplemental Funding for Repair and Reconstruction of Sanitary Sewer System	19,000.00		1,900.00	17,100.00	17,100.00	
2012-7	Purchase of EMS Equipment, Fire Department Vehicle and Repaving of Christian Street and Community Road	387,600.00			387,600.00	387,600.00	
2013-3	Acquisition of Various Capital Equipment and the Completion of Various Capital Improvements	402,230.00			402,230.00	402,230.00	
2013-11	Acquisition of Sport Utility Police Vehicles and Improvements to Borough Railroad Crossings	75,496.00			75,496.00	75,496.00	
2014-7	Various Capital Improvements and Providing Funding for Preliminary Costs		\$ 188,100.00		188,100.00	188,100.00	
		<u>\$ 1,486,826.00</u>	<u>\$ 188,100.00</u>	<u>\$ 146,095.00</u>	<u>\$ 1,528,831.00</u>	<u>\$ 1,528,831.00</u>	<u>\$ -</u>

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
Statement of Due from/to Current Fund  
For the Year Ended December 31, 2014

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Balance December 31, 2013 (Due from)		\$	833.45
Increased by:			
Cash Receipts:			
Interest on Investment of Deposits			1,067.21
			1,900.66
Decreased by:			
Cash Receipts:			
Interfund Returned	\$	833.45	
Cash Disbursements:			
Interest Disbursed to Current Fund as Anticipated Revenue		982.70	
			1,816.15
Balance December 31, 2014 (Due to)		\$	84.51

Exhibit SC-5

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2014

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Balance December 31, 2013		\$	24,995.28
Increased by:			
2014 Budget Appropriation			15,000.00
			39,995.28
Decreased by:			
Appropriated to Finance Improvement Authorizations			9,900.00
Balance December 31, 2014		\$	30,095.28

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2014**

Balance December 31, 2013		\$ 385,702.00
Increased by:		
Charges to Improvement Authorizations		173,833.00
		559,535.00
Decreased by:		
Disbursed	\$ 363,106.89	
Canceled	5,000.00	
		368,106.89
Balance December 31, 2014		\$ 191,428.11
<u>Analysis of Balance Dec. 31, 2014</u>	<u>Ord.</u>	
Joriec Inc.	2013-3	\$ 5,800.00
Charles Maradino, LLC	2013-11	11,795.11
Winner Ford	2013-11	38,518.00
Charles Maradino, LLC	2014-7	135,315.00
		\$ 191,428.11

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
**New Jersey Transportation Trust Fund Receivable**  
**For the Year Ended December 31, 2014**

Balance December 31, 2013		\$ 388,041.50
Increased by:		
2014 Grant		137,000.00
		525,041.50
Decreased by:		
Received		195,376.71
Balance December 31, 2014		\$ 329,664.79
 <u>Analysis of Balance</u>		
Road Improvements to North & South Wilson - Ord. 2006-8		\$ 18,511.50
Improvements to Approaches to Railroad Grade Crossings - Ord, 2011-11		173,478.75
Acquisition of Sport Utility Police Vehicles and Improvements to Borough Railroad Crossings - 2013-11		674.54
Various Capital Improvements and Providing Funding for Preliminary Costs - Ord. 2014-7		137,000.00
		\$ 329,664.79

**BOROUGH OF BROOKLAWN**  
**GENERAL CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2014

Ord. Number	Purpose	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
2003-8	Local Share of New Broadway Streetscape Improvement Project	11/23/2011	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	\$ 20,000.00	\$ 10,000.00	\$ 20,000.00	\$ 10,000.00
2004-12	Improvements to Borough-Owned Properties	12/14/2004	7/23/2013	7/22/2014	1.040%	19,000.00		19,000.00	
2004-13	Shoreline Stabilization and Waterfront Park Senior Housing Project	12/14/2004	7/23/2013	7/22/2014	1.040%	20,070.00		20,070.00	
2005-4	Road Improvements in the Borough of Brooklawn	8/7/2007	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	17,735.00	13,300.00	17,735.00	13,300.00
2006-1	Improvements to Borough-Owned Properties	8/7/2007	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	29,500.00	22,125.00	29,500.00	22,125.00
2006-8	Road Improvements to N. and S. Wilson Ave.	8/7/2007	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	22,600.00	16,950.00	22,600.00	16,950.00
2006-14	Acquisition of Computer & Recording Equipment	8/7/2007	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	21,000.00	15,750.00	21,000.00	15,750.00
2007-5	Acquisition of Equipment and Apparatus	8/7/2007	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	104,090.00	78,065.00	104,090.00	78,065.00
2008-4	Road Improvements to Timber Boulevard	12/3/2008	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	17,380.00	13,904.00	17,380.00	13,904.00
2008-6	Acquisition of Refurbished Fire Apparatus	12/3/2008	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	34,820.00	27,856.00	34,820.00	27,856.00
2009-3	Road Improvements to Community Circle, Horton Avenue and Bergen Street	7/31/2009	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	43,500.00	36,250.00	43,500.00	36,250.00
2009-11	Repair and Reconsruction of Sanitary Sewer along Horton and Hannevig Roads	12/1/2009	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	50,930.00	42,430.00	50,930.00	42,430.00

(Continued)

BOROUGH OF BROOKLAWN  
GENERAL CAPITAL FUND

Statement of Improvement Authorizations  
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	2014 Authorizations		Capital Improvement Fund	Deferred Charges to Future Taxation - Unfunded	Department of Transportation Grant	Contract Payable	Canceled/Reallocated	Paid or Charged	Dec. 31, 2014	
				Funded	Unfunded							Funded	Unfunded
2004-12	Improvements to Borough-Owned Properties	10/18/2004	\$ 200,000.00	\$ 6,288.25								\$ 6,288.25	
2004-13	Shoreline Stabilization and Waterfront Park Senior Housing Project	10/18/2004	540,000.00	2,258.50								2,258.50	
2006-8	Road Improvements to N. & S. Wilson Ave.	5/15/2006	200,000.00	\$ 24,668.00								\$ 24,668.00	
2006-14	Acquisition of Computer & Recording Equipment	10/16/2006	45,000.00	12,224.26								12,224.26	
2008-4	Road Improvements to Timber Boulevard			12,992.50								12,992.50	
2009-3	Road Improvements to Community Circle												
2011-6	Horton Avenue and Bergen Street Acquisition of Dump Truck and Four-Wheel Drive Vehicle and Repair, Renovation and Replacement of Firehouse Roof and Heater and Community Center Heater	4/21/2009	230,000.00	12,923.96							\$ 7,890.25		5,033.71
2011-10	Repair and Reconstruction of Sanitary Sewer System	6/20/2011	152,500.00	33,796.28							24,152.50		9,643.78
2011-11	Improvements to Approaches to Railroad Grade Crossings	7/18/2011	30,000.00	364.74									364.74
2011-12	Supplemental Funding for Repair and Reconstruction or Sanitary Sewer System	7/18/2011	229,000.00	165,652.50	28,500.00				\$ (179,035.87)		1,975.00		13,141.63
2012-7	Purchase of EMS Equipment, Fire Department Vehicle and Repaving of Chisiana Street and Community Road	9/19/2011	20,000.00	5,821.52									5,821.52
2013-3	Acquisition of Various Capital Equipment and the Completion of Various Capital Improvements	6/18/2012	548,000.00	1,034.50									1,034.50
2013-11	Acquisition of Sport Utility Police Vehicles and Improvements to Borough Railroad Crossings for Preliminary Costs	4/15/2013	423,400.00	188,509.98							103,450.61		85,059.37
2014-7	Various Capital Improvements and Providing Funding	10/21/2013	215,000.00	265.00							70,818.68		113,482.19
			335,000.00			\$ 9,900.00	\$ 188,100.00	\$ 137,000.00	\$ 5,000.00	\$ 361,525.79	\$ 24,668.00	\$ 482,776.20	
			\$ 190,320.50	\$ 338,649.49	\$ 9,900.00	\$ 188,100.00	\$ 137,000.00	\$ 5,000.00	\$ 361,525.79	\$ 24,668.00	\$ 482,776.20		

Contracts Payable \$ 173,833.00  
 Disbursed 187,692.79  
 \$ 361,525.79

**BOROUGH OF BROOKLAWN  
GENERAL CAPITAL FUND**

Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2014

Ord. Number	Purpose	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
2011-6	Acquisition of Dump Truck and Four-Wheel Drive Vehicle and Repair, Renovation and Replacement of Firehouse Roof and Heater and Community Center Heater	7/27/2011	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	\$ 144,875.00	\$ 130,375.00	\$ 144,875.00	\$ 130,375.00
2011-10	Repair and Reconstruction of Sanitary Sewer System	7/25/2012	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	28,500.00	25,650.00	28,500.00	25,650.00
2011-11	Improvements to Approaches to Railroad Grade Crossings	7/25/2012	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	28,500.00	25,650.00	28,500.00	25,650.00
2011-12	Supplemental Funding for Repair and Reconstruction of Sanitary Sewer System	7/25/2012	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	19,000.00	17,100.00	19,000.00	17,100.00
2012-7	Purchase of EMS Equipment, Fire Department Vehicle and Repaving of Christian Street and Community Road	8/16/2012	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	387,600.00	387,600.00	387,600.00	387,600.00
2013-3	Acquisition of Various Capital Equipment and the Completion of Various Capital Improvements	4/15/2013	7/23/2013 7/21/2014	7/22/2014 7/20/2015	1.040% 0.848%	402,230.00	402,230.00	402,230.00	402,230.00
2013-11	Acquisition of Sport Utility Police Vehicles and Improvements to Borough Railroad Crossings	7/21/2014	7/21/2014	7/20/2015	0.848%		75,496.00		75,496.00
2014-7	Various Capital Improvements and Providing Funding for Preliminary Costs	7/21/2014	7/21/2014	7/20/2015	0.848%		188,100.00		188,100.00
						<u>\$ 1,411,330.00</u>	<u>\$ 1,528,831.00</u>	<u>\$ 1,411,330.00</u>	<u>\$ 1,528,831.00</u>
					Renewal		\$ 1,265,235.00	\$ 1,265,235.00	
					Paid By Budget Appropriation		146,095.00	146,095.00	
					Issued for Cash		263,596.00		
						<u>\$ 1,528,831.00</u>	<u>\$ 1,411,330.00</u>	<u>\$ 1,411,330.00</u>	<u>\$ 1,528,831.00</u>

**BOROUGH OF BROOKLAWN  
GENERAL CAPITAL FUND**

Statement of Bonds and Notes Authorized But Not Issued  
For the Year Ended December 31, 2014

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance</u>	<u>2014</u>	<u>Bond</u>
		<u>Dec. 31, 2013</u>	<u>Authorizations</u>	<u>Anticipation Note Issued</u>
2013-11	Acquisition of Sport Utility Police Vehicles and Improvements to Borough Railroad Crossings	\$ 75,496.00		\$ 75,496.00
2014-7	Various Capital Improvements and Providing Funding for Preliminary Costs		\$ 188,100.00	188,100.00
		<u>\$ 75,496.00</u>	<u>\$ 188,100.00</u>	<u>\$ 263,596.00</u>

**SUPPLEMENTAL EXHIBITS**

**WATER UTILITY FUND**



**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
**Statement of Water Utility Cash - Treasurer**  
**For the Year Ended December 31, 2014**

	<u>Operating</u>	<u>Capital</u>
Balance December 31, 2013	\$ 37,535.88	\$ 329,697.20
Increased by Receipts:		
Water Rents Collected	\$ 402,477.58	
Miscellaneous Revenues	2,535.72	
Water Tower Lease	31,572.96	
Due from Current Fund	6,544.71	
Bond Anticipation Note		\$543,500.00
Water Utility Capital Fund	2,066.32	
Water Utility Operating Fund	<u>729.69</u>	
	<u>445,197.29</u>	<u>544,229.69</u>
	482,733.17	873,926.89
Decreased by Disbursements:		
2014 Appropriations	406,994.22	
2013 Appropriation Reserves	11,946.65	
Accrued Interest on Bonds and Notes	7,173.76	
Due from Current Fund (Payroll Account)	6,171.69	
Bond Anticipation Note		606,500.00
Water Utility Operating Fund		2,066.32
Improvement Authorizations		<u>29,347.50</u>
	<u>432,286.32</u>	<u>637,913.82</u>
Balance December 31, 2014	<u><u>\$ 50,446.85</u></u>	<u><u>\$ 236,013.07</u></u>



**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
**Water Utility Operating Fund**  
**Statement of Consumer Accounts Receivable**  
**For the Year Ended December 31, 2014**

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Balance December 31, 2013	\$ 114,346.01
Increased by:	
2014 Water Rents Levied	<u>380,076.67</u>
	494,422.68
Decreased by:	
Collections	<u>402,477.58</u>
Balance December 31, 2014	<u><u>\$ 91,945.10</u></u>

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
**Water Utility Capital Fund**  
**Schedule of Fixed Capital**  
**For the Year Ended December 31, 2014**

	Balance <u>Dec. 31, 2014</u>
Pumping Station, Mains and Fire Hydrants	\$ 62,076.72
Aerator	6,700.74
Deep Well Pump	3,970.03
Sprinkler System	951.83
Heavy Duty Vehicles	25,500.00
Well	12,542.95
Well and Equipment	594,873.79
Wiring	850.00
Water Meters	64,316.89
Addition to Municipal Water Works and Purchase of Equipment	61,227.34
Auxiliary Generators	80,000.00
Water Tank; Wet Basin; High Service Pumps; Generator; Chemical Feed System; Distribution Pipelines	1,074,621.79
Water Plan Radio Control Communications	10,800.00
Water Utility Site Repairs and Installation of Backwash Filtering System	75,000.00
Water Recycling System and Plant Controls	199,906.66
Water Improvements and Related Items	<u>161,839.60</u>
	<u>\$ 2,435,178.34</u>

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Capital Fund  
 Schedule of Fixed Capital Authorized and Uncompleted  
 For the Year Ended December 31, 2014

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2013	2014 Authorization	Authorizations Canceled	Balance Dec. 31, 2014
3-98	Engineering and Testing Services for the Brooklawn Water Works Underground Storage Tanks Site	5/11/1998	\$ 17,000.00	\$ 8,355.40			\$ 8,355.40
15-02	Site Remediation at the Brooklawn	11/18/2002	100,000.00	100,000.00			100,000.00
3-03	Repairs to Water Utility - Reconstruction, Repair and Redevelopment of Well #1	3/17/2003	20,000.00	6,000.00			6,000.00
10-03	Acquisition of Water Plant Radio Control Communications	3/17/2003	12,000.00	3,600.00			3,600.00
9-03	Acquisition of a Backhoe for Water Utility Department	9/19/2003	45,000.00	13,500.00			13,500.00
11-04	Water Utility 4x4 Pickup Truck W/ Plow & Other Accessories	10/18/2004	30,000.00	9,000.00			9,000.00
7-05	Acquisition of a Water Tower Chlorination System	6/18/2007	20,000.00	20,000.00			20,000.00
12-09	Redevelopment of Well #3	7/20/2009	30,000.00	24,299.00			24,299.00
6-10	Improvements to Water Tower	8/16/2010	500,000.00	500,000.00		\$215,000.00	285,000.00
7-11	Replacement of Water Plant Roof, Replacement of Hydrants, Valves and Meters and Acquisition of Utility Truck	6/20/2011	100,000.00	100,000.00			100,000.00
7-14	Various Improvements and Providing Funding for Preliminary Costs for Water Project	6/16/2014	152,000.00		\$ 152,000.00		152,000.00
				<u>\$ 784,754.40</u>	<u>\$ 152,000.00</u>	<u>\$ 215,000.00</u>	<u>\$ 721,754.40</u>

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Operating Fund  
 Statement of Appropriation Reserves  
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>		<u>Disbursed</u>	<u>Balance</u>
	<u>Encumbered</u>	<u>Reserved</u>		<u>Lapsed</u>
Operating:				
Salaries and Wages		\$ 13,875.05		\$ 13,875.05
Other Expenses	\$ 13,813.43	2,389.33	\$ 11,946.65	4,256.11
Deferred Charges and Statutory Expenditures:				
Social Security System (O.A.S.I.)		703.02		703.02
Unemployment Compensation insurance		1.00		1.00
	<u>\$ 13,813.43</u>	<u>\$ 16,968.40</u>	<u>\$ 11,946.65</u>	<u>\$ 18,835.18</u>

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Operating Fund  
 Statement of Interest on Bonds and Notes and Analysis of Balance  
 For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 3,120.00
Increased by:	
Budget Appropriation:	
Interest on Bonds and Notes	6,086.72
	9,206.72
Decreased by:	
Disbursements	7,173.76
Balance December 31, 2014	\$ 2,032.96

Analysis of Accrued Interest December 31, 2014

	<u>Principal Outstanding Dec. 31, 2014</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Notes:	543,500.00	0.848%	7/23/2014	12/31/2014	161 Days	\$ 2,032.96

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Capital Fund  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2014

Ord. No.	Improvement Description	Date	Amount	Balance Dec. 31, 2013		Capital Improvement Fund	2014 Authorization		Balance Dec. 31, 2014		
				Funded	Unfunded		Deferred Charges To Future Revenue	Improvement Authorizations Canceled	Disbursed	Funded	Unfunded
15-02	Site Remediation at the Brooklawn Water Treatment Plant	11/18/02	\$ 100,000.00		\$ 286.49					\$ 286.49	
5-07	Acquisition of a Water Tower Chlorination System	6/18/07	20,000.00	\$ 11,643.78					\$ 11,643.78		
6-10	Improvements to Water Tower	8/16/10	500,000.00	216,703.75			\$ 215,000.00			1,703.75	
7-11	Replacement of Water Plant Roof, Replacement of Hydrants, Valves and Meters and Acquisition of Utility Truck	6/20/11	100,000.00	55,901.16				\$ 21,902.50		33,998.66	
7-14	Various Improvements and Providing Funding for Preliminary Costs for Water Project	6/16/14	180,000.00			\$ 8,000.00	\$ 152,000.00	7,445.00		152,555.00	
						\$ 272,891.40	\$ 152,000.00	\$ 29,347.50	\$ 215,000.00	\$ 11,643.78	\$ 188,543.90

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
Water Utility Capital Fund  
Statement of Reserve for Amortization  
For the Year Ended December 31, 2014

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Balance December 31, 2013	\$ 2,415,178.34
Increased by:	
Bonds Paid by Operating Budget	<u>20,000.00</u>
Balance December 31, 2014	<u><u>\$ 2,435,178.34</u></u>

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Capital Fund

Statement of Deferred Reserve for Amortization  
 For the Year Ended December 31, 2014

<u>Ord. Number</u>	<u>Improvement Description</u>	<u>Ord. Date</u>	<u>Balance Dec. 31, 2013</u>	<u>Transferred to Reserve for Amortization</u>	<u>Notes Paid from Operating Budget</u>	<u>Balance Dec. 31, 2014</u>
3-98	Engineering and Testing Services for the Brooklawn Water Works Underground Storage Tank Site	5-11-98	\$ 8,355.40		\$	8,355.40
15-02	Site Remediation at the Brooklawn Water Treatment Plant	11-18-02	117,400.00		\$ 38,200.00	155,600.00
5-07	Acquisition of a Water Tower Chlorination System	6-18-07	20,000.00			20,000.00
			<u>\$ 145,755.40</u>	<u>\$ -</u>	<u>\$ 38,200.00</u>	<u>\$ 183,955.40</u>

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Capital Fund  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2014

Ord. Number	Purpose	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
15-02	Site Remediation at the Brooklawn Water Treatment Plant	12/14/2004	7/23/2013	7/22/2014	1.040%	\$ 10,000.00		\$ 10,000.00	
9-03	Acquisition of a Backhoe for Water Utility Department	12/14/2004	7/23/2013	7/22/2014	1.040%	4,500.00		4,500.00	
10-03	Acquisition of Water Plant Radio Control Communications	12/14/2004	7/23/2013	7/22/2014	1.040%	3,200.00		3,200.00	
11-04	Water Utility 4x4 Pickup Truck w/ Plow and Other Accessories	12/14/2004	7/23/2013	7/22/2014	1.040%	3,000.00		3,000.00	
12-09	Redevelopment of Well #3	07/20/2009	7/23/2013 7/23/2014	7/22/2014 7/22/2015	1.040% 0.848%	24,000.00	\$ 20,000.00	24,000.00	\$ 20,000.00
6-10	Improvements to Water Tower	07/27/2011	7/23/2013 7/23/2014	7/22/2014 7/22/2015	1.040% 0.848%	500,000.00	276,500.00	500,000.00	276,500.00
7-11	Replacement of Water Plant Roof, Replacement of Hydrants, Valves and Meters and Acquisition of Utility Truck	07/27/2011	7/23/2013 7/23/2014	7/22/2014 7/22/2015	1.040% 0.848%	100,000.00	95,000.00	100,000.00	95,000.00
7-14	Various Improvements and Providing Funding for Preliminary Costs for Water Project	07/21/2014	7/21/2014	7/20/2015	0.848%		152,000.00		152,000.00
						<u>\$ 644,700.00</u>	<u>\$ 543,500.00</u>	<u>\$ 644,700.00</u>	<u>\$ 543,500.00</u>
						Renewals		\$ 543,500.00	\$ 606,500.00
						Paid by Budget Appropriation		<u>38,200.00</u>	
						<u>\$ 543,500.00</u>	<u>\$ 644,700.00</u>	<u>\$ 644,700.00</u>	

**BOROUGH OF BROOKLAWN**  
**WATER UTILITY FUND**  
 Water Utility Capital Fund  
 Statement of Water Utility Serial Bonds  
 For the Year Ended December 31, 2014

<u>Improvement Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Paid By Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Date</u>	<u>Amount</u>				
Water Utility Bonds	11/1/1999	\$ 230,000.00	-	\$ -	4.875%	\$ 20,000.00	\$ 20,000.00	\$ -

**SUPPLEMENTAL EXHIBITS**  
**PUBLIC ASSISTANCE FUND**



**BOROUGH OF BROOKLAWN**  
**PUBLIC ASSISTANCE TRUST FUND**  
Statement of Public Assistance Trust Fund Cash - Treasurer  
For the Year Ended December 31, 2014

		<u>P.A.T.F. II</u>
Balance December 31, 2013	\$	552.98
Increased by:		
Interest Earned - Due to Current Fund		1.39
		554.37
Decreased by:		
Disbursed to Current Fund:		
Interest Realized as Anticipated Revenue	\$	1.27
Interfund Returned		2.24
		3.51
Balance December 31, 2014	\$	550.86



**BOROUGH OF BROOKLAWN**

**PART II**

**SCHEDULE OF FINDINGS AND RECOMMENDATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2014**



**BOROUGH OF BROOKLAWN**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2014**

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*Schedule of Financial Statement Findings*

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Finding No. 2014-001**

**Criteria or Specific Requirement**

N.J.A.C. 5:30-5.7 requires the maintenance of a general ledger accounting record. This record summarizes all account balances of the Borough. It should be reconciled monthly to all subsidiary control records.

**Condition**

The general ledger accounting record did not reconcile to subsidiary records maintained by the Borough's tax office as required by N.J.A.C. 5:30-5.7.

**Context**

The general ledger was properly reconciled to all Borough subsidiary records except those maintained by the Tax Collector's office.

**Effect**

Complete and accurate accounting records are essential to the Borough. By not reconciling the general ledger to the tax office subsidiary records, proper accounting of the Borough tax records as they relate to the overall Borough finances may not be achieved.

**Cause**

Unknown.

**Recommendation**

That the Borough's general ledger accounting record reconcile to all subsidiary records as required by N.J.A.C. 5:30-5.7.

**View of Responsible Officials and Planned Corrective Action**

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**BOROUGH OF BROOKLAWN**  
**Summary Schedule of Prior Year Audit Findings**  
**and Recommendations as Prepared by Management**

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This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with Government Auditing Standards.

**FINANCIAL STATEMENT FINDINGS**

**Finding No. 2013-001**

**Condition**

The general ledger accounting record did not reconcile to subsidiary records maintained by the Borough's tax office as required by N.J.A.C. 5:30-5.7.

**Current Status**

The condition continues to exist.

**Planned Corrective Action**

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**BOROUGH OF BROOKLAWN**  
**Officials in Office and Surety Bonds**

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The following officials were in office during the period under audit:

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Theresa Branella	Mayor	
Julie McClearly	Council President	
James Meehan	Councilmember	
Michael Mevoli	Councilmember	
Gregory Gilbert	Councilmember	
Jerry Granstrom	Councilmember	
Patrick MacAdams	Councilmember	
Ryan Giles	Chief Financial Officer, Borough Clerk, Registrar of Vital Statistics, Personnel Officer	(A)
Barbara Lewis	Deputy Chief Financial Officer	(A)
Maria Branson	Tax Collector, Water Clerk, Construction Office Secretary	(A)
Anna Minix	Treasurer, Deputy Borough Clerk, Deputy Registrar of Vital Statistics, Borough Homes Coordinator	(A)
Timothy Higgins, Esquire	Solicitor	

(A) Covered by policies of the Camden County Joint Insurance and the New Jersey Municipal Excess Liability Joint Insurance Fund for up to \$1,000,000 with a deductible of \$1,000.00.

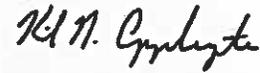
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**APPRECIATION**

I express my appreciation for the assistance and courtesies rendered by the Borough officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Kirk N. Applegate  
Certified Public Accountant  
Registered Municipal Accountant



