

BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Capital Improvement Fund	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00			
Reserve for Municipal Building Upgrades	20,000.00	20,000.00	20,000.00		\$	
Reserve for Acquisition of Animal Control Van	20,000.00	20,000.00	20,000.00			
Total Capital Improvements Excluded from "CAPS"	<u>\$ 60,000.00</u>	<u>\$ 60,000.00</u>	<u>\$ 60,000.00</u>			
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"						
Payment of Bond Anticipation Notes and Capital Notes Interest on Notes	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00			\$ 6,875.01
	49,341.00	49,341.00	42,465.99			
Total Municipal Debt Service - Excluded from "CAPS"	<u>\$ 109,341.00</u>	<u>\$ 109,341.00</u>	<u>\$ 102,465.99</u>			<u>\$ 6,875.01</u>
DEFERRED CHARGES - MUNICIPAL - EXCLUDED FROM "CAPS"						
Emergency Authorizations	\$ 14,273.00	\$ 14,273.00	\$ 14,273.00			
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	9,900.00	9,900.00	9,900.00			
Total Deferred Charges - Municipal - Excluded from "CAPS"	<u>\$ 24,173.00</u>	<u>\$ 24,173.00</u>	<u>\$ 24,173.00</u>			
TRANSFERRED TO BOARD OF EDUCATION FOR USE OF LOCAL SCHOOLS (N.J.S.A. 40:48-17.1 & 17.3)						
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>\$ 587,474.20</u>	<u>\$ 587,474.20</u>	<u>\$ 530,773.31</u>	<u>\$ 8,759.04</u>	<u>\$ 41,066.84</u>	<u>\$ 6,875.01</u>
Total General Appropriations - Excluded from "CAPS"	<u>\$ 587,474.20</u>	<u>\$ 587,474.20</u>	<u>\$ 530,773.31</u>	<u>\$ 8,759.04</u>	<u>\$ 41,066.84</u>	<u>\$ 6,875.01</u>
Subtotal General Appropriations	\$ 2,054,226.37	\$ 2,066,226.37	\$ 1,758,595.67	\$ 76,432.57	\$ 224,323.12	\$ 6,875.01
RESERVE FOR UNCOLLECTED TAXES						
Total General Appropriations	<u>158,836.45</u>	<u>158,836.45</u>	<u>158,836.45</u>			
Total General Appropriations	<u>\$ 2,213,062.82</u>	<u>\$ 2,225,062.82</u>	<u>\$ 1,917,432.12</u>	<u>\$ 76,432.57</u>	<u>\$ 224,323.12</u>	<u>\$ 6,875.01</u>

Detail:
Adopted Budget \$ 2,213,062.82
Added by NJSA 40A:4-46 - Emergency 12,000.00
\$ 2,225,062.82

BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

<u>Year</u>	Balance December 31, 2011	<u>2012 Levy</u>	<u>Collection</u>		Due From State of New Jersey Chap. 20, P.L. 1971	Remitted and Canceled	Balance December 31, 2012
			<u>2011</u>	<u>2012</u>			
2011	\$ 86,149.60			\$ 86,149.56	\$	0.04	
2012		\$ 5,102,564.03	\$ 36,244.46	4,925,536.16	\$ 20,500.00	24,202.26	\$ 96,081.15
	\$ 86,149.60	\$ 5,102,564.03	\$ 36,244.46	\$ 5,011,685.72	\$ 20,500.00	\$ 24,202.30	\$ 96,081.15

BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF TAXES RECEIVABLE AND ANALYSIS
OF PROPERTY TAX LEVY

ANALYSIS OF PROPERTY TAX LEVY

Tax Yield:		
General Purpose Tax		\$ 5,100,029.64
Additional Tax		1,748.76
Added and Omitted Taxes (54:63.1 et. seq.)		<u>785.63</u>
		<u>\$ 5,102,564.03</u>

TAX LEVY

Consolidated School District Tax: Levy, School Year July 1, 2012 to June 30, 2013		\$ 3,147,496.00
County Taxes:		
County Tax	\$ 695,134.77	
County Open Space Preservation Tax	63,766.75	
County Added and Omitted Taxes (54:4-63.1 & 12 et. seq.)	<u>116.99</u>	
Total County Taxes		<u>759,018.51</u>
		\$ 3,906,514.51
Local Tax for Municipal Purpose	\$ 1,194,548.37	
Add: Additional Tax Levied	<u>1,501.15</u>	
Total Tax for Municipal Purpose		<u>1,196,049.52</u>
		<u>\$ 5,102,564.03</u>

BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF DEFERRED CHARGES

	Original Amount	Date of Adoption	1/5 of Amount Authorized	Balance December 31, 2011	Increased by Resulting from 2012	Decreased by Raised in 2012	Balance December 31, 2012
40A:4-57 Update of Master Plan	\$ 14,500.00	8/26/2009	\$ 2,900.00	\$ 8,700.00	\$ 2,900.00	\$ 2,900.00	\$ 5,800.00
40A:4-53 - Revaluation of Real Property	25,000.00	8/8/2011	5,000.00	25,000.00	5,000.00		20,000.00
40A:4-53 - Revaluation of Real Property	10,000.00	8/28/2011	2,000.00	10,000.00	2,000.00		8,000.00
				\$ 43,700.00	\$ 9,900.00	\$ 9,900.00	\$ 33,800.00
Emergency per N.J.S.A. 40A:4-46 Emergency Appropriation	41,000.00	10/14/2010	N/A		\$ 12,000.00		\$ 12,000.00
40A:4-46 Emergency Appropriation	14,273.00	10/20/2011	N/A	\$ 14,273.00	\$ 14,273.00		
				\$ 14,273.00	\$ 12,000.00	\$ 14,273.00	\$ 12,000.00
				\$ 57,973.00	\$ 12,000.00	\$ 24,173.00	\$ 45,800.00

**BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF 2011 APPROPRIATION RESERVES**

	Balance December 31, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	Appropriation Reserves	Encumbered			
Salaries and Wages:					
Operations - Within "CAPS":					
Municipal Clerk	\$ 163.60		163.60		\$ 163.60
Financial Administration	202.48		202.48		202.48
Revenue Administration (Collection of Taxes)	266.33		266.33		266.33
Tax Assessment Administration	103.68		103.68		103.68
Municipal Land Use Law (N.J.S.A. 44D-1):					
Planning Board	53.35		53.35		53.35
Police	12,625.96	\$ 8,000.00	10,625.96	\$ 10,061.93	564.03
Fire Prevention	30.74		30.74		30.74
Municipal Court	1,463.51		1,463.51	1,068.46	395.05
Road Repairs and Maintenance	795.89	3,000.00	3,795.89	3,795.89	
Recycling	218.49		218.49	157.62	60.87
Board of Health	10.00		10.00		10.00
Recreation	791.62		791.62		791.62
Construction Officials (Chief Admin of Enforcement Agency) - Special Projects	27.95		27.95		27.95
Operations - Excluded from "CAPS":					
Other Operations - Excluded from "CAPS":					
Interlocal Municipal Service Agreement:					
Animal Control Services (Dog Regulations)	410.71		410.71		410.71
Animal Control Shelter	3,359.50		59.50		59.50
Animal Control - Spotswood	14.66		14.66		14.66
Animal Control - South River	12.08		12.08		12.08
Animal Control - Sayreville	0.08		0.08		0.08
Interlocal Municipal Service Agreement Salaries and Wages	0.75		0.75		0.75
Total Salaries and Wages	\$ 20,551.38	\$ 11,000.00	\$ 18,251.38	\$ 15,083.90	\$ 3,167.48
Other Expenses:					
Operations - Within "CAPS":					
Mayor and Council	\$ 37.75	\$ 35.97	73.72	\$ 35.97	\$ 37.75
Municipal Clerk	1,121.63	91.48	713.11	166.93	546.18
Elections	0.42		0.42		0.42
Financial Administration	1,894.81	79.80	1,974.61	1,974.61	
Revenue Administration (Collection of Taxes)	482.56		482.56		482.56
Tax Assessment Administration	100.45	200.00	300.45	200.00	100.45
Revaluation of Real Property		12,500.00	12,500.00	12,500.00	
Legal Services and Costs	17.75	2,500.00	6,817.75	5,169.53	1,648.22
Engineering Services and Costs	200.00		200.00		200.00
Municipal Land Use Law (N.J.S.A. 44D-1):					
Planning Board					
Other Expenses	238.18		238.18		238.18
Other Expenses - Legal	84.00		84.00		84.00
Liability Insurance	136.04		136.04		136.04
Workers Compensation	114.60		114.60		114.60
Employee Group Insurance (Health)	7,121.90		921.90		921.90
Police:					
Miscellaneous Other Expenses	40.81	5,591.95	7,232.76	6,731.53	501.23
Office of Emergency Management	100.00		100.00		100.00
Fire	3.21	9,805.93	9,809.14	9,800.73	8.41

BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF 2011 APPROPRIATION RESERVES

	Balance December 31, 2011		Balance After Transfers	Paid or Charged	Balance Lapsed
	Appropriation Reserves	Encumbered			
Other Expenses (Continued):					
Operations - Within "CAPS" (Continued):					
Uniform Fire Safety Act	\$ 10.00		\$ 10.00		\$ 10.00
Municipal Court	570.10		570.10	570.10	
Municipal Prosecutor	300.00		300.00		300.00
Road Repairs and Maintenance	4,811.10		4,811.10	775.71	4,035.39
Solid Waste Collection:					
Garbage and Trash Removal	2,454.00		3,854.00	3,829.20	24.80
Recycling (Chap. 74 P.L. 1987)	250.00		250.00		250.00
Public Buildings and Grounds:					
Other Expenses	1,631.63	599.55	2,231.18	1,706.06	525.12
Vehicle Maintenance :					
Public Works	41.45		1,026.68	985.23	41.45
Police Vehicle	15.21		520.84	505.63	15.21
Lease/Acquire Vehicles	2,014.16		14.16		14.16
Reimbursement to Qualified Communities:					
Condominium Act:					
Trash Removal	54,000.00		66,000.00	39,797.19	26,202.81
Street Lighting	7,900.00		6,900.00	6,567.51	332.49
Snow and Leaf Removal	1,400.00		1,400.00	967.17	432.83
Animal Control Services (Dog Regulation)	18.11		3,318.11	3,318.11	
Animal Shelter	100.00		100.00		100.00
Recreation	1,796.28		1,796.28	1,500.00	296.28
Parks	2,085.72		985.72	985.00	0.72
Electricity	698.84		1,198.84	1,113.77	85.07
Street Lighting	3,705.56		3,705.56	3,268.68	436.88
Telephone	598.72	263.94	1,162.66	972.88	189.78
Natural Gas	349.38		5,119.88	4,254.92	864.96
Diesel Fuel	658.99		658.99		658.99
Gasoline	2,325.55		4,509.43	2,505.97	2,003.46
Postage	192.07		342.05	122.04	220.01
Copier Expense	391.72		485.87	235.48	250.39
Office Supplies	0.13		467.63	467.50	0.13
Accumulated Sick Leave Reserve			2,700.00	2,700.00	
Contingent	500.00		500.00		500.00
Other Operations - Excluded from "CAPS":					
Social Security System (O.A.S.I)	58.20		58.20	58.20	
Length of Service Awards Program		8,000.00	8,000.00	8,000.00	
County of Middlesex - Curbside Recycling Program	7,981.21		7,981.21		7,981.21
Zoning/Code Enforcement	547.05		547.05		547.05
Borough of Plainsboro - Animal Control	6,850.00		6,850.00	2,887.72	3,962.28
Borough of Jamesburg - Animal Control	1,100.00		1,100.00	150.00	950.00
Borough of Matawan - Animal Control	583.25		583.25	500.00	83.25
Interlocal Municipal Service Agreement Other Expenses	258.85	1,766.27	2,025.12	2,016.27	8.85
Total Other Expenses	\$ 117,891.39	\$ 52,591.76	\$ 183,783.15	\$ 127,339.64	\$ 56,443.51
Grand Total	\$ 138,442.77	\$ 63,591.76	\$ 202,034.53	\$ 142,423.54	\$ 59,610.99

BOROUGH OF HELMETTA
CURRENT FUND
STATEMENT OF CONSOLIDATED/LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>Local</u>	<u>Consolidated</u>	<u>Total</u>
<u>BALANCE, DECEMBER 31, 2011</u>			
Payable - Consolidated		\$ 1,585,480.30	\$ 1,585,480.30
Deferred - Local School Taxes	\$ (945,000.00)		(945,000.00)
	(945,000.00)	1,585,480.30	640,480.30
 <u>INCREASED BY</u>			
Levy - School Year July 1, 2011 to June 30, 2012		\$ 3,147,496.00	3,147,496.00
 <u>DECREASED BY</u>			
Cash Disbursed		<u>3,423,521.32</u>	<u>3,423,521.32</u>
 <u>BALANCE, DECEMBER 31, 2012</u>			
Payable - Consolidated		\$ 1,309,454.98	\$ 1,309,454.98
Deferred - Local School Taxes	\$ (945,000.00)		(945,000.00)
	<u>\$ (945,000.00)</u>	<u>\$ 1,309,454.98</u>	<u>\$ 364,454.98</u>

Note on July 1, 2009 the Local School District by executive order was merged into the Spotswood Borough Local School District to form a consolidated school district.

BOROUGH OF HELMETTA
GRANT FUND
STATEMENT OF GRANTS RECEIVABLE

<u>Grant</u>	<u>Balance</u> <u>December 31,</u> <u>2011</u>	<u>2012</u> <u>Revenue</u> <u>Realized</u>	<u>Cash</u> <u>Received</u>	<u>Decreased by</u> <u>Transfer from</u> <u>Unappropriated</u> <u>Reserves</u>	<u>Balance</u> <u>December 31,</u> <u>2012</u>
Bicycle Pedestrian Grant	\$ 2,000.00	\$ 4,000.00	\$ 4,000.00	\$	\$ 2,000.00
Clean Communities Program		926.04		\$ 926.04	
Body Armor Replacement Fund	3,000.00				3,000.00
Green Communities	5,000.00		5,000.00		
Law Enforcement Grant		4,581.84	4,581.84		
Recycling Tonnage Grant		4,666.36		4,666.36	
Forest Service Volunteer Fire Assistance					
	<u>\$ 10,000.00</u>	<u>\$ 14,174.24</u>	<u>\$ 13,581.84</u>	<u>\$ 5,592.40</u>	<u>\$ 5,000.00</u>
	<u>\$ 10,000.00</u>	<u>\$ 14,174.24</u>	<u>\$ 13,581.84</u>	<u>\$ 5,592.40</u>	<u>\$ 5,000.00</u>
Detail:		<u>\$ 14,174.24</u>			
Grant - As Adopted		<u>\$ 14,174.24</u>			

BOROUGH OF HELMETTA
GRANT FUND

STATEMENT OF APPROPRIATED RESERVES

<u>Grant</u>	Balance December 31, 2011	Budget	Cash Disbursed	Paid or Charged Reserve for Encumbrances	Balance December 31, 2012
Local:					
Sam's Club Foundation	\$ 1,000.00				\$ 1,000.00
State:					
Municipal Alcohol Education and Rehabilitation Program:					
2002	\$ 248.06				\$ 248.06
2004	387.97				387.97
2005	873.79				873.79
2006	283.72				283.72
2007	169.34				169.34
2009	92.82				92.82
2010	301.64				301.64
2011	269.67				269.67
Clean Communities Program:					
2005	2,320.71				2,320.71
2006	4,000.00				4,000.00
2011	4,000.00		\$ 3,957.75		42.25
2012		\$ 4,000.00			4,000.00
Bicycle Pedestrian Safety Grant-2009 Body Armor Replacement Fund	149.10				149.10
2006	238.00				238.00
2007	500.00				500.00
2008	500.00				500.00
2009	500.00				500.00
2010	622.09				622.09
2011	894.24				894.24
2012		926.04			926.04
SLAHEOP Grant	2,405.72				2,405.72
Department of Environmental Protection - Green Communities	1,000.00			\$ (2,000.00)	3,000.00

BOROUGH OF HELMETTA
GRANT FUND
STATEMENT OF APPROPRIATED RESERVES

<u>Grant</u>	<u>Balance</u> December 31, 2011	<u>Budget</u>	<u>Paid or Charged</u> Cash Disbursed	<u>Reserve for</u> Encumbrances	<u>Balance</u> December 31, 2012
State: (Continued)					
Police Car Camera grant	\$ 4,425.00				\$ 4,425.00
Forest Services Volunteer Fire Assistance:					
2011	1,350.19		1,350.19		
2012		\$ 4,666.36	2,825.72		1,840.64
Recycling Tonnage Grant					
2009	870.11				870.11
2012		4,581.84			4,581.84
	<u>\$ 26,402.17</u>	<u>\$ 14,174.24</u>	<u>\$ 8,133.66</u>	<u>\$ (2,000.00)</u>	<u>\$ 34,442.75</u>
Federal:					
Federal Emergency Management Agency:					
Grant:					
2004	1,756.90				1,756.90
2005	959.13				959.13
	<u>\$ 2,716.03</u>				<u>\$ 2,716.03</u>
	<u>\$ 30,118.20</u>	<u>\$ 14,174.24</u>	<u>\$ 8,133.66</u>	<u>\$ (2,000.00)</u>	<u>\$ 38,158.78</u>
Detail:					
Grant - As Adopted	\$ 14,174.24				
Grant - Added by N.J.S.A. 40A:4-87	None				
	<u>\$ 14,174.24</u>				

BOROUGH OF HELMETTA
GRANT FUND
STATEMENT OF UNAPPROPRIATED RESERVES

	Balance December 31, <u>2011</u>	<u>Increased by</u> Cash Received	<u>Decreased by</u> Anticipated as Revenue	Balance December 31, <u>2012</u>
State:				
Body Armor Replacement Fund	\$ 926.04	\$ 937.83	\$ 926.04	\$ 937.83
Recycling Tonnage Grant	4,581.84	2,479.41	4,581.84	2,479.41
Drunk Driving Enforcement Fund		377.74		377.74
Federal:				
US Forest Fire SVC		<u>4,666.36</u>	<u>4,666.36</u>	
	<u>\$ 5,507.88</u>	<u>\$ 8,461.34</u>	<u>\$ 10,174.24</u>	<u>\$ 3,794.98</u>

TRUST AND AGENCY FUNDS

**BOROUGH OF HELMETTA
TRUST AND AGENCY FUNDS
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND RESERVES -
REGULATORY BASIS
AS OF DECEMBER 31, 2012 AND 2011**

	Payroll Fund 2012	2011	Animal Control 2012	2011	Other 2012	2011	Totals (Memorandum Only) 2012	2011
ASSETS								
Cash and Cash Equivalents	\$ 2,860.70	\$ 1,520.31	\$ 1,203.95	\$ 450.06	\$ 147,285.03	\$ 145,996.40	\$ 151,349.68	\$ 147,966.77
Amounts Held by Plan Administrator (Unaudited)					49,478.22	39,270.29	49,478.22	39,270.29
Interfunds Receivable:						250.50		250.50
Due from Municipal Court				138.74				138.74
Deficit								
Total Assets	\$ 2,860.70	\$ 1,520.31	\$ 1,203.95	\$ 588.80	\$ 196,763.25	\$ 185,517.19	\$ 200,827.90	\$ 187,626.30
LIABILITIES AND RESERVES								
Other Liabilities and Reserves:								
Interfunds Payable - Due to Current Fund	\$ 2,860.70	\$ 1,520.31	\$ 2.40	\$ 253.80	\$ 158.70	\$ 167.94	\$ 3,019.40	\$ 1,688.25
Due to State of New Jersey				335.00		150.00	2.40	253.80
Reserve for Encumbrances			1,201.55		146,555.75	141,939.24	147,757.30	141,939.24
Various Reserves					570.58	3,989.72	570.58	3,989.72
Unemployment Reserves					49,478.22	39,270.29	49,478.22	39,270.29
Reserve for LOSAP Funds (Unaudited)								
Total Liabilities and Reserves	\$ 2,860.70	\$ 1,520.31	\$ 1,203.95	\$ 588.80	\$ 196,763.25	\$ 185,517.19	\$ 200,827.90	\$ 187,626.30

BOROUGH OF HELMETTA
TRUST OTHER FUND
STATEMENT OF VARIOUS RESERVES

	Balance December 31, 2011	Receipts Deposits	Disbursed	Balance December 31, 2012
Reserve for:				
Land Right of Way Acquisition - Developers - Heather Glen	\$ 300.00			\$ 300.00 (1)
Performance Bond	1,586.59			1,586.59 (1)
Developer Deposits and Reserves	22,082.80	\$ 22,825.42	\$ 23,385.92	21,522.30 (1)
Off Duty Police	2,952.08	3,090.00	2,420.00	3,622.08
Recycling	604.57			604.57
Municipal Alliance Donations	1,160.95			1,160.95
Reserve for Public Defender	2,789.00	2,913.50	1,744.50	3,958.00
Street Opening Deposits	7,296.00			7,296.00 (1)
Recreation	1,094.24	4,664.25	2,900.62	2,857.87
Accumulated Sick Leave Reserve	3,023.78	3,000.00	1,188.00	4,835.78
Parking Offense Adjudication Account	72.00	18.00	6.00	84.00
Tax Sale Premium	23,100.00	57,000.00	54,900.00	25,200.00
Tax Title Lien Redemption		266,748.82	266,748.82	
Uniform Fire Safety Penalty Act	284.00			284.00
COAH	9,086.14	3,635.76	3,634.46	9,087.44
Snowflake Fund	200.00			200.00
Animal Shelter Donations	8,531.34	15,071.17	17,421.99	6,180.52
School Board Expenses	55,785.20			55,785.20
Miscellaneous	1,990.45			1,990.45
	<u>\$ 141,939.14</u>	<u>\$ 378,966.92</u>	<u>\$ 374,350.31</u>	<u>\$ 146,555.75</u>

(1) Detail on file in office of Chief Financial Officer.

BOROUGH OF HELMETTA
PAYROLL FUND
STATEMENT OF PAYROLL DEDUCTIONS PAYABLE

	<u>Increased</u>	<u>Decreased</u>
Federal Withholding Tax	\$ 90,412.86	\$ 90,412.86
Public Employees Retirement System:		
Regular	23,243.34	23,243.34
Contributory Insurance	1,765.43	1,765.43
Back Contributory Insurance	7,952.18	7,952.18
Loans	8,896.10	8,896.10
Social Security and Medicare Taxes	116,399.91	116,399.91
State Income Tax	21,081.51	21,081.51
New Jersey Disability and Unemployment Tax	4,103.94	4,103.94
Police and Firemen's Retirement System:		
Regular	19,133.06	19,133.06
Dental	1,102.50	1,102.50
Health	8,469.20	8,469.20
Dues	3,257.00	3,257.00
Child Support	13,516.00	13,516.00
Deferred Compensation - PEBSO	<u>17,720.00</u>	<u>17,720.00</u>
	<u>\$ 337,053.03</u>	<u>\$ 337,053.03</u>

BOROUGH OF HELMETTA
ANIMAL CONTROL TRUST FUND
STATEMENT OF RESERVE/(DEFICIT)
FOR ANIMAL CONTROL EXPENDITURES

<u>BALANCE, DECEMBER 31, 2011</u>		\$	(138.74)
 <u>INCREASED BY</u>			
Cash Receipts:			
Dog License Fees	\$	1,805.00	
Cat License Fees		531.00	
Late Fees		385.00	
Other		107.00	
Prior Year Encumbrances		335.00	3,163.00
			\$ 3,024.26
 <u>DECREASED BY</u>			
Expenditures			1,822.71
<u>BALANCE (DEFICIT), DECEMBER 31, 2012</u>		\$	1,201.55

DOG LICENSE FEES COLLECTED

<u>Year</u>			
2011	\$	1,487.00	
2010		1,482.40	
			\$ 2,969.40

AUDITOR'S NOTE

R.S. 4:19-15.11

"There shall be transferred from such special account to the general funds of the Municipality any amounts then in such account which is in excess of the total amount paid into such special account during the last two fiscal years next preceding."

BOROUGH OF HELMETTA
TRUST OTHER FUND
STATEMENT OF RESERVE FOR STATE OF NEW JERSEY
UNEMPLOYMENT COMPENSATION CLAIMS

<u>BALANCE, DECEMBER 31, 2011</u>	\$ 3,989.72
<u>INCREASED BY</u>	
Cash Receipts	<u>1,750.07</u>
	\$ 5,739.79
<u>DECREASED BY</u>	
Expenditures	<u>\$ 5,169.21</u>
<u>BALANCE, DECEMBER 31, 2012</u>	<u>\$ 570.58</u>

GENERAL CAPITAL FUND

BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
AS OF DECEMBER 31, 2012 AND 2011

	Balance December 31, <u>2012</u>	Balance December 31, <u>2011</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 651,416.94	\$ 437,052.41
Intergovernmental Accounts Receivable	\$ 247,636.54	\$ 433,394.61
Deferred Charges to Future Taxation - Unfunded	\$ 1,670,000.00	\$ 1,805,000.00
Total Assets	<u>\$ 2,569,053.48</u>	<u>\$ 2,675,447.02</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bond Anticipation Notes	\$ 1,670,000.00	\$ 1,805,000.00
Interfund Payable - Due to Current Fund	<u> </u>	<u>25,000.00</u>
Other Liabilities and Reserves:		
Capital Improvement Fund	\$ 26,010.26	\$ 26,010.26
Reserve for Acquisition of an Animal Control Van, Appropriated	20,000.00	20,000.00
Reserve for CDBG	9,087.52	9,087.52
Reserve for Affordable Housing	24,000.00	24,000.00
Reserve for Detention Basin	3,082.64	3,082.64
Reserve for HFD Lower House Repairs	110,875.00	
Reserve for Encumbrances	<u>18,946.69</u>	<u>37,256.90</u>
	<u>\$ 212,002.11</u>	<u>\$ 119,437.32</u>
Improvement Authorizations:		
Funded	\$ 632,770.33	\$ 665,942.76
Unfunded	<u>25,750.00</u>	<u>26,642.22</u>
	<u>\$ 658,520.33</u>	<u>\$ 692,584.98</u>
Fund Balance	<u>\$ 28,531.04</u>	<u>\$ 33,424.72</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 2,569,053.48</u>	<u>\$ 2,675,447.02</u>

There were No Bonds and Notes Authorized but not Issued at December 31, 2012.

**BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND CASH EQUIVALENTS**

Fund Balance	Receipts		Disbursements		Balance December 31, 2012
	December 31, 2011	Miscellaneous	Other	Improvement Authorizations	
\$ 33,424.72					\$ 28,531.04
Capital Improvement Fund	26,010.26	20,000.00			26,010.26
Due from State of New Jersey DOT	(250,496.61)	175,587.39			(245,015.54)
Due from County of Middlesex	(179,298.00)	276,677.00			(2,621.00)
Due to/From Current Fund	25,000.00		25,000.00		
Reserve for Encumbrances	37,256.90		201,854.31		18,946.69
Reserve for Detention Basin	3,082.64				3,082.64
Reserve for Community Development Block Grant	9,087.52				9,087.52
Reserve for HFD Lower House Repairs					110,875.00
Reserve for Acquisition of a Animal Control Van	20,000.00				20,000.00
Reserve for Affordable Housing	24,000.00				24,000.00
Reserve for Payment of BAN			75,000.00		
Ordinance					
<u>Number</u>	<u>Improvement Authorizations</u>				
2010-15/ 2010-28	Various Improvements for Animal Shelter			\$ 22,292.22	25,750.00
2011-4	Improvements to Helmetta Lake Park			40,805.83	441,815.18
2011-05	Various Street Improvements			3,822.50	176,878.25
2011-20	Park Improvements				2,621.00
2012-1	Solar Panels				
2012-3	North Shore Boulevard				
		\$ 563,139.39	\$ 301,854.31	\$ 66,920.55	\$ 11,455.90
				\$ 658,437.78	\$ 651,416.94

**BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
STATEMENT OF INTERGOVERNMENTAL ACCOUNTS RECEIVABLE -
NEW JERSEY DEPARTMENT OF TRANSPORTATION AND COUNTY OF MIDDLESEX**

	NJ DOT	County Of Middlesex				
	Street Improvements 2011-05	Madison Drive 2010-05	North Shore Boulevard 2012-3	Solar Panels and Energy Efficient Items 2012-1	Animal Shelter Improvements 2011-08	Park Improvements (CDBG) 2011-20
<u>BALANCE, DECEMBER 31, 2011</u>	\$ 429,794.61	\$ 171,422.00	\$ 79,074.61		\$ 155,800.00	\$ 23,498.00
<u>INCREASED BY</u>						
Awarded	275,000.00		\$ 175,000.00	\$ 100,000.00		
<u>DECREASED BY</u>						
Cash Receipts	452,264.39		74,180.93	100,000.00	155,800.00	20,877.00
Cancelled			4,893.68			
<u>BALANCE, DECEMBER 31, 2012</u>	<u>\$ 247,636.54</u>	<u>\$ 171,422.00</u>	<u>\$ 73,593.54</u>		<u>\$</u>	<u>\$ 2,621.00</u>

**BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION, UNFUNDED**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance December 31, 2011</u>	<u>Budget Appropriation</u>	<u>Excess Ordinance Cash</u>	<u>Balance December 31, 2012</u>	<u>Analysis of Detail Bond Anticipation Notes</u>
2010-15/ 2010-28	Various Improvements for Animal Shelter	\$ 1,805,000.00	\$ 60,000.00	\$ 75,000.00	\$ 1,670,000.00	\$ 1,670,000.00
		<u>\$ 1,805,000.00</u>	<u>\$ 60,000.00</u>	<u>\$ 75,000.00</u>	<u>\$ 1,670,000.00</u>	<u>\$ 1,670,000.00</u>

BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
STATEMENT OF BOND ANTICIPATION NOTES

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Notes</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2011</u>	<u>Decreased By</u>	<u>Balance December 31, 2012</u>
2010-15/2010-28	Various Improvements For Animal Shelter	12/23/10	12/21/12	05/17/13	1.37%	\$ 900,000.00	\$ 105,000.00	\$ 795,000.00
2010-15/2010-28	Various Improvements For Animal Shelter	05/17/11	05/17/12	05/17/13	2.08%	905,000.00	30,000.00	875,000.00
						<u>\$ 1,805,000.00</u>	<u>\$ 135,000.00</u>	<u>\$ 1,670,000.00</u>

Detail:
 Excess Ordinance Cash \$ 75,000.00
 Budget Appropriation 60,000.00
\$ 135,000.00

BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
STATEMENT OF CAPITAL IMPROVEMENT FUND

<u>BALANCE, DECEMBER 31, 2011</u>	\$ 26,010.26
<u>INCREASED BY</u>	
Budget Appropriation	\$ <u>20,000.00</u>
	46,010.26
<u>DECREASED BY</u>	
Utilized To Finance Improvement Authorizations	<u>20,000.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	\$ <u><u>26,010.26</u></u>

Detail of Improvements Authorizations:
Ord 12-3 \$20,000.00

**BOROUGH OF HELMETTA
GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Description	Ordinance Date	Amount	Balance December 31, 2011		2012 Authorizations	Paid or Charged	Cancelled	Balance December 31, 2012	
				Funded	Unfunded				Funded	Unfunded
2010-15/ 2010-28	Various Improvements for Animal Shelter	07/13/10 10/27/10	\$ 1,900,000.00		\$ 23,042.22	\$	22,292.22	\$ (25,000.00)		\$ 25,750.00
2011-4	Improvements to Helmetta Lake Park (MCOST)	04/18/11	500,000.00	\$ 482,621.01			40,805.83		\$ 441,815.18	
2011-05	Various Street Improvements (NJDOT \$171,422)	04/18/11	191,422.00	180,700.75			3,822.50		176,878.25	
2011-20	Park Improvements (CDBG \$23,498)	12/06/11	23,498.00	2,621.00					2,621.00	
2012-1	Installation of Solar Panels and Energy Efficient Items (MCSEFIFG \$100,000)	03/28/12	100,000.00		\$	100,000.00	100,000.00			
2012-3	Improvements to North Shore Boulevard (NJDOT \$175,000)	05/23/12	195,000.00			195,000.00	183,544.10		11,455.90	
				\$ 665,942.76	\$ 23,042.22	\$ 295,000.00	\$ 350,464.65	\$ (25,000.00)	\$ 632,770.33	\$ 25,750.00

Detail:
 NJDOT Grants \$ 175,000.00
 MCSEFIFG 100,000.00
 Capital Improvement Fund 20,000.00
 \$ 295,000.00

UTILITY OPERATING FUNDS - COMBINED STATEMENTS

**BOROUGH OF HELMETTA
COMBINED COMPARATIVE STATEMENT OF ASSETS, LIABILITIES,
RESERVES AND FUND BALANCE - SEWER UTILITY AND
WATER UTILITY OPERATING FUNDS - REGULATORY BASIS
AS OF DECEMBER 31, 2012 AND 2011**

	Sewer Utility		Water Utility		Totals (Memorandum Only)	
	2012	2011	2012	2011	2012	2011
ASSETS						
Operating Fund:						
Cash and Cash Equivalents	\$ 152,079.69	\$ 154,404.05	\$ 90,672.26	\$ 151,331.20	\$ 242,751.95	\$ 305,735.25
Consumer Accounts Receivable	35,303.72	35,335.17	29,168.71	30,265.39	64,472.43	65,600.56
Interfund Receivable:						
Due from Sewer Utility Operating Fund			452.05		452.05	
Total Assets	<u>\$ 187,383.41</u>	<u>\$ 189,739.22</u>	<u>\$ 120,293.02</u>	<u>\$ 181,596.59</u>	<u>\$ 307,676.43</u>	<u>\$ 371,335.81</u>
LIABILITIES, RESERVES AND FUND BALANCE						
Operating Fund:						
Liabilities:						
Appropriation Reserves	\$ 21,968.90	\$ 26,430.30	\$ 25,217.07	\$ 61,339.44	\$ 47,185.97	\$ 87,769.74
Other Liabilities and Reserves:						
Reserve for Encumbrances	\$ 828.00	\$ 81.39	\$ 1,647.99	\$ 2,580.69	\$ 2,475.99	\$ 2,662.08
Consumer Overpayments		857.50		1,021.24		1,878.74
Prepaid Rents	1,602.96		469.83		2,072.79	
Accrued Interest on Loans and Notes			15,758.49	16,718.64	15,758.49	16,718.64
Interfunds Payable:						
Due to Water Utility Operating Fund	452.05				452.05	
Reserve for Receivables and Other Assets	\$ 2,883.01	\$ 938.89	\$ 17,876.31	\$ 20,320.57	\$ 20,759.32	\$ 21,259.46
Fund Balance	<u>\$ 35,303.72</u>	<u>\$ 35,335.17</u>	<u>\$ 29,168.71</u>	<u>\$ 30,265.39</u>	<u>\$ 64,472.43</u>	<u>\$ 65,600.56</u>
	<u>\$ 127,227.78</u>	<u>\$ 127,034.86</u>	<u>\$ 48,030.93</u>	<u>\$ 69,671.19</u>	<u>\$ 175,258.71</u>	<u>\$ 196,706.05</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 187,383.41</u>	<u>\$ 189,739.22</u>	<u>\$ 120,293.02</u>	<u>\$ 181,596.59</u>	<u>\$ 307,676.43</u>	<u>\$ 371,335.81</u>

SEWER UTILITY OPERATING FUND

BOROUGH OF HELMETTA
SEWER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE
IN FUND BALANCE - REGULATORY BASIS

	<u>Year 2012</u>	<u>Year 2011</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 39,310.00	\$ 57,745.00
Rents	416,039.00	411,095.60
Other Credits to Income:		
Non-Budget Revenue	10,585.13	10,265.68
Unexpended Balance of Appropriation Reserves and Reserve for Encumbrances	<u>22,878.79</u>	<u>40,821.93</u>
Total Income	<u>\$ 488,812.92</u>	<u>\$ 519,928.21</u>
<u>EXPENDITURES</u>		
Operating	\$ 420,304.00	\$ 415,100.00
Capital Improvement Fund	18,000.00	20,000.00
Deferred Charges and Statutory Expenditures	<u>11,006.00</u>	<u>12,645.00</u>
Total Expenditures	<u>\$ 449,310.00</u>	<u>\$ 447,745.00</u>
Statutory Excess to Fund Balance	\$ 39,502.92	\$ 72,183.21
Fund Balance, January 1	<u>127,034.86</u>	<u>112,596.65</u>
	<u>\$ 166,537.78</u>	<u>\$ 184,779.86</u>
Decreased by -		
Utilized by Sewer Operating Budget	<u>\$ 39,310.00</u>	<u>\$ 57,745.00</u>
Fund Balance, December 31	<u><u>\$ 127,227.78</u></u>	<u><u>\$ 127,034.86</u></u>

BOROUGH OF HELMETTA
SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Fund Balance Anticipated	\$ 39,310.00	\$ 39,310.00	
Rents	<u>410,000.00</u>	<u>416,039.00</u>	\$ <u>6,039.00</u>
	\$ 449,310.00	\$ 455,349.00	\$ 6,039.00
Non-Budget Revenue	<u> </u>	<u>10,585.13</u>	<u>10,585.13</u>
	<u>\$ 449,310.00</u>	<u>\$ 465,934.13</u>	<u>\$ 16,624.13</u>

ANALYSIS OF REALIZED REVENUES

Miscellaneous:	
Interest & Costs on Rents	\$ 4,584.73
Interlocal Service Agreement - Borough of Jamesburg	6,000.00
Miscellaneous	<u>0.40</u>
	<u>\$ 10,585.13</u>

**BOROUGH OF HELMETTA
SEWER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012**

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
<u>OPERATING</u>					
Salaries and Wages	\$ 61,404.00	\$ 62,804.00	\$ 61,843.74		\$ 960.26
Other Expenses	27,000.00	27,000.00	23,550.82	\$ 828.00	2,621.18
Monroe Utility Authority Cost	300,000.00	300,000.00	294,942.91		5,057.09
Other Expenses - Insurance	30,000.00	30,400.00	30,282.97		117.03
Accumulated Sick Leave	100.00	100.00	100.00		
Total Operating	<u>\$ 418,504.00</u>	<u>\$ 420,304.00</u>	<u>\$ 410,720.44</u>	<u>\$ 828.00</u>	<u>\$ 8,755.56</u>
<u>CAPITAL IMPROVEMENTS</u>					
Capital Improvement Fund	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00		\$ 3,000.00
Capital Outlay	5,000.00	3,000.00			10,000.00
Capital Outlay - I&I	10,000.00	10,000.00			
Total Capital Improvements	<u>\$ 20,000.00</u>	<u>\$ 18,000.00</u>	<u>\$ 5,000.00</u>		<u>\$ 13,000.00</u>
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>					
Statutory Expenditures:					
Contribution to:					
Public Employees' Retirement System	\$ 6,081.00	\$ 6,081.00	\$ 6,081.00		
Social Security System (O.A.S.I.)	4,600.00	4,800.00	4,586.66		\$ 213.34
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et. seq.)	125.00	125.00	125.00		
Total Deferred Charges and Statutory Expenditures	<u>\$ 10,806.00</u>	<u>\$ 11,006.00</u>	<u>\$ 10,792.66</u>		<u>\$ 213.34</u>
Total Sewer Utility Appropriations	<u>\$ 449,310.00</u>	<u>\$ 449,310.00</u>	<u>\$ 426,513.10</u>	<u>\$ 828.00</u>	<u>\$ 21,968.90</u>

BOROUGH OF HELMETTA
SEWER UTILITY OPERATING FUND
STATEMENT OF CONSUMER ACCOUNTS RECEIVABLE

<u>BALANCE, DECEMBER 31, 2011</u>		\$	35,335.17
<u>INCREASED BY</u>			
Sewer Rents Levied			416,007.55
		\$	451,342.72
<u>DECREASED BY</u>			
Collections	\$ 415,181.50		
Customer Overpayments Applied	857.50		416,039.00
<u>BALANCE, DECEMBER 31, 2012</u>		\$	35,303.72

BOROUGH OF HELMETTA
SEWER UTILITY OPERATING FUND
STATEMENT OF 2012 APPROPRIATION RESERVES

	Balance December 31, 2011	Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Appropriation Reserves</u>	<u>Encumbered</u>		
<u>OPERATING</u>				
Salaries and Wages	\$ 24.26	\$ 1,024.26	\$ 1,024.26	
Other Expenses	3,587.82	2,669.21	593.84	2,075.37
Monroe Utilities Authority Cost	6,339.04	6,339.04	1,888.48	4,450.56
Other Expense-Insurance	888.15	888.15		888.15
<u>CAPITAL IMPROVEMENTS</u>				
Capital Outlay	5,000.00	5,000.00		5,000.00
Capital Outlay - I & I	10,000.00	10,000.00		10,000.00
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	466.03	466.03	126.32	339.71
Unemployment Compensation Insurance (N.J.S. 43:21 et. seq.)	125.00	125.00		125.00
	<u>\$ 26,430.30</u>	<u>\$ 81.39</u>	<u>\$ 3,632.90</u>	<u>\$ 22,878.79</u>

WATER UTILITY OPERATING FUND

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE
IN FUND BALANCE - REGULATORY BASIS

	<u>Year 2012</u>	<u>Year 2011</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 64,674.00	\$ 87,777.00
Rents	373,438.85	390,767.82
Cell Tower Revenue	69,765.09	64,582.12
Other Credits to Income:		
Non-Budget Revenue	3,428.90	4,159.97
Unexpended Balance of Appropriation Reserves and Reserve for Encumbrances	50,712.75	20,342.97
Current Appropriations Canceled	<u>1,688.15</u>	<u>926.29</u>
 Total Income	 <u>\$ 563,707.74</u>	 <u>\$ 568,556.17</u>
<u>EXPENDITURES</u>		
Operating	\$ 348,304.00	\$ 364,100.00
Capital Improvements	15,000.00	15,000.00
Debt Service	146,464.00	146,032.00
Deferred Charges and Statutory Expenditures	<u>10,906.00</u>	<u>12,645.00</u>
 Total Expenditures	 <u>\$ 520,674.00</u>	 <u>\$ 537,777.00</u>
 Statutory Excess to Fund Balance	 <u>\$ 43,033.74</u>	 <u>\$ 30,779.17</u>
 Fund Balance, January 1	 <u>69,671.19</u>	 <u>126,669.02</u>
	<u>\$ 112,704.93</u>	<u>\$ 157,448.19</u>
Decreased By:		
Utilized by Water Operating Budget	<u>64,674.00</u>	<u>87,777.00</u>
 Fund Balance, December 31	 <u>\$ 48,030.93</u>	 <u>\$ 69,671.19</u>

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Fund Balance Utilized	\$ 64,674.00	\$ 64,674.00	
Rents	390,000.00	373,438.85	\$ (16,561.15)
Cell Tower Revenue	<u>66,000.00</u>	<u>69,765.09</u>	<u>3,765.09</u>
	\$ 520,674.00	\$ 507,877.94	\$ (12,796.06)
Non-Budget Revenues	<u> </u>	<u>3,428.90</u>	<u>3,428.90</u>
	<u>\$ 520,674.00</u>	<u>\$ 511,306.84</u>	<u>\$ (9,367.16)</u>

ANALYSIS OF NON BUDGET REVENUE

Interest on Delinquent Accounts	\$ 3,154.17
Meter Readings	200.00
Miscellaneous	<u>74.73</u>
	<u>\$ 3,428.90</u>

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>
<u>OPERATING</u>						
Salaries and Wages	\$ 61,404.00	\$ 63,804.00	\$ 60,669.65		\$ 3,134.35	
Other Expenses	42,000.00	42,000.00	34,549.71	\$ 1,647.99	5,802.30	
Purchase of Water	215,000.00	212,000.00	200,037.87		11,962.13	
Other Expenses - Insurance	30,000.00	30,400.00	30,282.97		117.03	
Accumulated Sick Leave	100.00	100.00	100.00			
Total Operating	<u>\$ 348,504.00</u>	<u>\$ 348,304.00</u>	<u>\$ 325,640.20</u>	<u>\$ 1,647.99</u>	<u>\$ 21,015.81</u>	
<u>CAPITAL IMPROVEMENTS</u>						
Capital Outlay	\$ 10,000.00	\$ 10,000.00	\$ 6,000.00		\$ 4,000.00	
Capital Outlay - Reserve Water Tower Repainting	5,000.00	5,000.00	5,000.00			
Total Capital Improvements	<u>\$ 15,000.00</u>	<u>\$ 15,000.00</u>	<u>\$ 11,000.00</u>		<u>\$ 4,000.00</u>	
<u>DEBT SERVICE</u>						
Payment of Bond Anticipation Notes and Capital Notes	\$ 63,000.00	\$ 63,000.00	\$ 63,000.00			
Interest on Notes	4,752.00	4,752.00	3,865.77		\$ 886.23	
USDA Loan	78,712.00	78,712.00	77,910.08		801.92	
Total Debt Service	<u>\$ 146,464.00</u>	<u>\$ 146,464.00</u>	<u>\$ 144,775.85</u>		<u>\$ 1,688.15</u>	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	\$ 6,081.00	\$ 6,081.00	\$ 6,081.00			
Social Security System (O.A.S.I.)	4,500.00	4,700.00	4,498.74		\$ 201.26	
Unemployment Compensation Insurance (NJSA 43:21-3 et. Seq.)	125.00	125.00	125.00			
Total Deferred Charges and Statutory Expenditures	<u>\$ 10,706.00</u>	<u>\$ 10,906.00</u>	<u>\$ 10,704.74</u>		<u>\$ 201.26</u>	
Total Water Utility Appropriations	<u>\$ 520,674.00</u>	<u>\$ 520,674.00</u>	<u>\$ 492,120.79</u>	<u>\$ 1,647.99</u>	<u>\$ 25,217.07</u>	<u>\$ 1,688.15</u>

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND
STATEMENT OF CONSUMER ACCOUNTS RECEIVABLE

<u>BALANCE, DECEMBER 31, 2011</u>		\$ 30,265.39
 <u>INCREASED BY</u>		
Water Rents Levied		372,342.17
 <u>DECREASED BY</u>		
Collections	\$ 371,965.56	
Customer Overpayments Applied	1,021.24	
Due From Sewer Utility Operating Fund	452.05	373,438.85
 <u>BALANCE, DECEMBER 31, 2012</u>		 \$ 29,168.71

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND
STATEMENT OF ACCRUED INTEREST ON LOANS AND NOTES

<u>BALANCE, DECEMBER 31, 2011</u>	\$ 16,718.64
 <u>INCREASED BY</u>	
Budget Appropriation for:	
Interest on Notes	\$ 3,865.77
Interest on USDA Loan	<u>60,215.32</u>
	<u>64,081.09</u>
	\$ 80,799.73
 <u>DECREASED BY</u>	
Disbursed	<u>65,041.24</u>
 <u>BALANCE, DECEMBER 31, 2012</u>	 <u>\$ 15,758.49</u>

ANALYSIS OF ACCRUED INTEREST, DECEMBER 31, 2012

		<u>Principal Outstanding December 31, 2012</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Bond Anticipation Notes	\$	101,000.00	2.71%	9/25/2012	12/31/2012	95 Days	\$ 712.40
USDA Loan		1,267,039.84	4.75%	10/1/2012	12/31/2012	3 Months	<u>15,046.10</u>
							<u>\$ 15,758.49</u>

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND
STATEMENT OF 2011 APPROPRIATION RESERVES

	Balance December 31, 2011	Balance After Transfers	Paid or Charged	Balance Lapsed
	<u>Reserves</u>	<u>Encumbered</u>		
<u>OPERATING</u>				
Salaries and Wages	\$ 224.22	\$ 800.00	\$ 1,024.22	
Other Expenses	10,927.52	1,711.94	11,988.09	\$ 651.37
Purchase of Water	43,708.52	68.75	68.75	43,708.52
Other Expenses - Insurance	888.15	888.15		888.15
<u>CAPITAL IMPROVEMENTS</u>				
Capital Outlay	5,000.00			5,000.00
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	466.03		126.32	339.71
Unemployment Compensation Insurance (N.J.S. 43:21 et. seq.)	125.00			125.00
	<u>\$ 61,339.44</u>	<u>\$ 2,580.69</u>	<u>\$ 13,207.38</u>	<u>\$ 50,712.75</u>

UTILITY CAPITAL FUNDS - COMBINED STATEMENTS

BOROUGH OF HELMETTA
COMBINED COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND RESERVES -
SEWER UTILITY AND WATER UTILITY CAPITAL FUNDS - REGULATORY BASIS
AS OF DECEMBER 31, 2012 AND 2011

	Sewer Utility		Water Utility		Total (Memorandum Only)	
	2012	2011	2012	2011	2012	2011
ASSETS						
Cash and Cash Equivalents	\$ 64,399.08	\$ 59,399.08	\$ 100,872.84	\$ 95,872.84	\$ 165,271.92	\$ 155,271.92
Fixed Capital	\$ 1,701,244.62	\$ 1,701,244.62	\$ 3,387,513.21	\$ 3,387,513.21	\$ 5,088,757.83	\$ 5,088,757.83
Total Assets	\$ 1,765,643.70	\$ 1,760,643.70	\$ 3,488,386.05	\$ 3,483,386.05	\$ 5,254,029.75	\$ 5,244,029.75
LIABILITIES AND RESERVES						
Bond Anticipation Notes			\$ 101,000.00	\$ 164,000.00	\$ 101,000.00	\$ 164,000.00
USDA Loan			\$ 1,267,039.84	\$ 1,284,734.60	\$ 1,267,039.84	\$ 1,284,734.60
Capital Improvement Fund Reserve for Water-Tower Repainting	\$ 53,150.00	\$ 48,150.00	\$ 33,522.29	\$ 33,522.29	\$ 86,672.29	\$ 81,672.29
			41,000.00	36,000.00	41,000.00	36,000.00
Reserve for Amortization	\$ 53,150.00	\$ 48,150.00	\$ 74,522.29	\$ 69,522.29	\$ 127,672.29	\$ 117,672.29
Deferred Reserve for Amortization	\$ 1,648,643.70	\$ 1,648,643.70	\$ 843,019.59	\$ 827,541.66	\$ 2,491,663.29	\$ 2,476,185.36
	\$ 52,600.92	\$ 52,600.92	\$ 1,176,453.78	\$ 1,113,453.78	\$ 1,229,054.70	\$ 1,166,054.70
Fund Balance	\$ 11,249.08	\$ 11,249.08	\$ 26,350.55	\$ 24,133.72	\$ 37,599.63	\$ 35,382.80
Total Liabilities and Reserves	\$ 1,765,643.70	\$ 1,760,643.70	\$ 3,488,386.05	\$ 3,483,386.05	\$ 5,254,029.75	\$ 5,244,029.75

There were no Bonds and Notes Authorized but not Issued in the Sewer Utility Capital Fund and in the Water Utility Capital Fund at December 31, 2012.

SEWER UTILITY CAPITAL FUND

BOROUGH OF HELMETTA
SEWER UTILITY CAPITAL FUND
ANALYSIS OF CASH AND CASH EQUIVALENTS

	Balance December 31, <u>2011</u>	<u>Receipts</u> <u>Miscellaneous</u>	Balance December 31, <u>2012</u>
Fund Balance	\$ 11,249.08		\$ 11,249.08
Capital Improvement Fund	<u>48,150.00</u>	\$ <u>5,000.00</u>	<u>53,150.00</u>
	<u>\$ 59,399.08</u>	<u>\$ 5,000.00</u>	<u>\$ 64,399.08</u>

BOROUGH OF HELMETTA
SEWER UTILITY CAPITAL FUND
STATEMENT OF FIXED CAPITAL

BALANCE, DECEMBER 31, 2011

AND

BALANCE, DECEMBER 31, 2012

\$ 1,701,244.62

Detail:

Construction of Sanitary Sewer	\$ 1,420,000.00
Renovation to Municipal Building Including Furniture, Fixtures and Equipment	13,000.00
Waste Water Collection Facility	205,750.92
Capital Outlay - 2004	8,140.00
Capital Outlay - 2005	503.70
Acquisition of a New Loader/ Backhoe	20,000.00
Purchase and Installation of Computer and Phone Upgrades	1,600.00
Acquisition of a Dump Truck	<u>32,250.00</u>

\$ 1,701,244.62

BOROUGH OF HELMETTA
SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL IMPROVEMENT FUND

<u>BALANCE, DECEMBER 31, 2011</u>	\$ 48,150.00
<u>INCREASED BY</u>	
2012 Budget Appropriation	<u>5,000.00</u>
<u>BALANCE, DECEMBER 31, 2012</u>	\$ <u>53,150.00</u>

WATER UTILITY CAPITAL FUND

BOROUGH OF HELMETTA
WATER UTILITY CAPITAL FUND
ANALYSIS CASH AND CASH EQUIVALENTS

	Balance December 31, 2011	Receipts	Transfers	Balance December 31, 2012
Fund Balance				
Capital Improvement Fund	\$ 24,133.72		\$ 2,216.83	\$ 26,350.55
Reserve for Water Tower Repainting	33,522.29			33,522.29
Reserve for Payments of Notes - Ord 03-09/04-02/04-16	36,000.00	\$ 5,000.00		41,000.00
	<u>2,216.83</u>		<u>(2,216.83)</u>	<u>-</u>
	<u>\$ 95,872.84</u>	<u>\$ 5,000.00</u>	<u>\$ -</u>	<u>\$ 100,872.84</u>

Bracketed Amount Denotes Deficit.

BOROUGH OF HELMETTA
WATER UTILITY CAPITAL FUND
STATEMENT OF FIXED CAPITAL

<u>BALANCE, DECEMBER 31, 2011</u>	
<u>AND</u>	
<u>BALANCE, DECEMBER 31, 2012</u>	\$ <u>3,387,513.21</u>

Detail:

<u>Description</u>	
Improvements to Water System - Tank Cleaning	\$ 50,000.00
Improvement to Water System - Helmetta Boulevard	417,000.00
Improvement to Water System	204,566.81
Renovation of Municipal Building	13,000.00
Improvement to Water System - John Street	54,705.75
Construction of a Water Storage Tank	20,000.00
Improvement to Water System	50,000.00
Construction of a Water Tower	1,975,087.50
Reconstruction of Railroad Avenue Water Main	120,000.00
Replacement of Water Meters - 2001	35,000.00
Replacement of Water Meters - 2003	180,010.42
Capital Outlay - 2005	503.70
Acquisition of a New Loader/ Backhoe	20,000.00
Purchase and Installation of Computer and Phone Upgrades	1,600.00
Installation of Water Main on High Street	63,789.03
Acquisition of a Dump Truck	32,250.00
Various Water Improvements	<u>150,000.00</u>
	\$ <u>3,387,513.21</u>

**BOROUGH OF HELMETTA
WATER UTILITY CAPITAL FUND
STATEMENT OF BOND ANTICIPATION NOTES**

<u>Ordinance Number</u>	<u>Purpose</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2011</u>	<u>Decreased by Budget Appropriation</u>	<u>Balance December 31, 2012</u>
2003-09/ 2004-02/ 2004-16	Replacement of Water Meters	10/8/2004	9/28/2012	2.71%	\$ 30,000.00	\$ 30,000.00	\$ 101,000.00
2009-6	Various Improvements	10/1/2009	9/25/2012	2.71%	134,000.00	33,000.00	\$ 101,000.00
					<u>\$ 164,000.00</u>	<u>\$ 63,000.00</u>	<u>\$ 101,000.00</u>
<u>Detail:</u>							
Budget Appropriation						<u>\$ 63,000.00</u>	

**BOROUGH OF HELMETTA
WATER UTILITY CAPITAL FUND
STATEMENT OF USDA LOAN PAYABLE**

Purpose	Date of Issue	Issue	Maturity of Loan Outstanding		Interest Rate	Balance December 31, 2010	Decreased by	Balance December 31, 2012
			Year	Date/Amount				
Construction of Water Tower	10/10/03	\$ 1,400,000.00	April 1	Oct 1	4.75%	\$ 1,284,734.60	\$ 17,694.76	\$ 1,267,039.84
	2013	\$ 9,163.80		9,381.44				
	2014	9,604.25		9,832.35				
	2015	10,065.87	10,304.94					
	2016	10,549.68	10,800.23					
	2017	11,056.74	11,319.34					
	2018	11,588.17	11,863.39					
	2019	12,145.15	12,433.59					
	2020	12,728.89	13,031.20					
	2021	13,340.69	13,657.54					
	2022	13,981.90	14,313.97					
	2023	14,653.93	15,001.96					
	2024	15,358.26	15,723.02					
	2025	16,096.44	16,478.73					
	2026	16,870.10	17,270.76					
	2027	17,680.94	18,100.86					
	2028	18,530.76	18,970.87					
	2029	19,421.42	19,882.68					
	2030	20,354.90	20,838.33					
	2031	21,333.24	21,839.90					
	2032	22,358.60	22,889.61					
	2033	23,433.24	23,989.78					
	2034	24,559.54	25,142.83					
	2035	25,739.97	26,351.29					
2036	26,977.14	27,617.84						
2037	28,273.77	28,945.27						
2038	29,632.72	30,336.50						
2039	31,056.99	31,794.59						
2040	32,549.72	33,322.77						
2041	34,114.19	34,924.40						
2042	35,753.85	36,603.01						
2043	37,472.33	37,629.66						
		<u>\$ 626,447.19</u>		<u>\$ 640,592.65</u>				
						<u>\$ 1,284,734.60</u>	<u>\$ 17,694.76</u>	<u>\$ 1,267,039.84</u>

BOROUGH OF HELMETTA
WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL IMPROVEMENT FUND

BALANCE, DECEMBER 31, 2011

AND

BALANCE, DECEMBER 31, 2012

\$ 33,522.29

GENERAL FIXED ASSETS

BOROUGH OF HELMETTA
COMPARATIVE STATEMENT OF CAPITAL ASSETS

	Balance December 31, 2012	Balance December 31, 2011
	<u> </u>	<u> </u>
Capital Assets:		
Land	\$ 198,531.09	\$ 198,531.09
Buildings	2,474,861.81	2,474,861.81
Vehicles	1,571,876.81	1,455,379.43
Equipment	<u>917,094.23</u>	<u>874,732.23</u>
	<u>\$ 5,162,363.94</u>	<u>\$ 5,003,504.56</u>
Investment in Capital Assets	<u>\$ 5,162,363.94</u>	<u>\$ 5,003,504.56</u>
	<u>\$ 5,162,363.94</u>	<u>\$ 5,003,504.56</u>

STATISTICAL SECTION

(UNAUDITED)

BOROUGH OF HELMETTA
CURRENT FUND EXPENDITURES BY FUNCTION
FOR THE LAST TEN (10) FISCAL YEARS
(ABSTRACTED FROM ANNUAL AUDIT OF BOROUGH RECORDS)
(UNAUDITED)

Function	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government	\$ 199,012.00	\$ 234,950.00	\$ 234,750.00	\$ 191,800.00	\$ 190,275.00	\$ 211,025.00	\$ 265,050.00	\$ 216,640.00	\$ 179,155.00	\$ 203,845.00
Land Use	7,400.00	13,900.00	16,208.00	22,200.00	10,200.00	13,600.00	18,550.00	7,325.00	16,370.00	47,220.00
Insurance	192,000.00	176,925.00	155,600.00	144,100.00	133,868.00	131,438.00	134,675.00	129,005.00	141,000.00	120,170.00
Public Safety	525,038.17	534,252.00	531,920.00	501,038.00	484,512.00	448,735.00	442,741.00	416,104.00	441,888.00	429,820.00
Public Works	370,880.96	352,180.00	348,037.00	353,179.00	314,610.00	306,610.00	306,180.00	327,342.00	307,465.00	266,068.00
Health and Human Services	35,535.00	43,478.00	36,115.00	33,658.00	27,458.00	27,316.00	28,122.00	28,763.00	27,493.00	25,994.00
Park and Recreation	15,000.00	15,000.00	9,700.00	18,000.00	17,250.00	20,500.00	19,500.00	12,250.00	8,750.00	6,060.00
Utilities	106,500.00	107,800.00	96,600.00	104,200.00	107,900.00	97,450.00	90,200.00	80,625.00	60,600.00	68,930.00
Interlocal Agreement-Animal Shelter	261,125.00	108,900.00								
Deferred Charges and Statutory Expenditures	169,720.00	182,883.00	134,752.11	138,045.08	131,794.03	102,350.00	79,707.57	57,866.00	55,746.71	50,671.00
State and Federal Grants	14,174.24	47,543.86	15,528.94	20,282.88	50,513.74	115,237.17	59,793.73	142,946.51	162,671.22	7,479.00
Capital Improvements	60,000.00	79,000.00	113,000.00	65,000.00	35,000.00	18,000.00	145,000.00	49,500.00	16,500.00	10,000.00
Debt Service	109,341.00	110,834.00	88,470.00	90,845.00	302,720.00	326,730.00	336,302.00	335,926.00	335,770.00	298,264.00
Contingent	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Reserve for Uncollected Taxes	158,836.45	154,315.00	152,661.67	149,475.03	147,023.14	149,000.00	130,000.00	124,000.00	112,004.20	115,000.00
	<u>\$ 2,225,062.82</u>	<u>\$ 2,162,460.86</u>	<u>\$ 1,933,842.72</u>	<u>\$ 1,832,322.99</u>	<u>\$ 1,953,623.91</u>	<u>\$ 1,968,491.17</u>	<u>\$ 2,056,321.30</u>	<u>\$ 1,928,812.51</u>	<u>\$ 1,865,913.13</u>	<u>\$ 1,650,021.00</u>

Appropriations divided between inside "CAPS" and outside "CAPS" have been combined.

BOROUGH OF HELMETTA
SEWER UTILITY OPERATING FUND EXPENDITURES BY FUNCTION
FOR THE LAST TEN (10) FISCAL YEARS
(ABSTRACTED FROM ANNUAL AUDIT OF BOROUGH RECORDS)
(UNAUDITED)

Function	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Operating	\$ 420,304.00	\$ 415,100.00	\$ 394,100.00	\$ 355,100.00	\$ 349,600.00	\$ 330,100.00	\$ 320,400.00	\$ 314,000.00	\$ 298,500.00	\$ 301,000.00
Capital Improvements	18,000.00	20,000.00	20,000.00	20,000.00	20,000.00	25,500.00	13,000.00	33,000.00	30,000.00	9,000.00
Debt Service						10,400.00	11,000.00	11,600.00	43,360.00	47,822.00
Deferred Charges and Statutory Expenditures	11,006.00	12,645.00	8,950.00	8,800.00	8,000.00	5,900.00	5,084.00	4,500.00	4,175.00	4,175.00
	<u>\$ 449,310.00</u>	<u>\$ 447,745.00</u>	<u>\$ 423,050.00</u>	<u>\$ 383,900.00</u>	<u>\$ 377,600.00</u>	<u>\$ 371,900.00</u>	<u>\$ 349,484.00</u>	<u>\$ 363,100.00</u>	<u>\$ 376,035.00</u>	<u>\$ 361,997.00</u>

BOROUGH OF HELMETTA
WATER UTILITY OPERATING FUND EXPENDITURES BY FUNCTION
FOR THE LAST TEN (10) FISCAL YEARS
(ABSTRACTED FROM ANNUAL AUDIT OF BOROUGH RECORDS)
(UNAUDITED)

Function	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Operating	\$ 348,304.00	\$ 364,100.00	\$ 333,100.00	\$ 338,100.00	\$ 347,600.00	\$ 317,600.00	\$ 279,975.00	\$ 276,450.00	\$ 240,000.00	\$ 234,000.00
Capital Improvements	15,000.00	15,000.00	10,000.00	15,000.00	15,000.00	17,000.00	25,000.00	37,000.00	24,000.00	15,500.00
Debt Service	146,464.00	146,032.00	145,620.00	147,537.00	141,190.00	161,996.00	168,772.00	166,572.00	206,656.00	110,289.00
Deferred Charges and Statutory Expenditures	10,906.00	12,645.00	8,950.00	8,800.00	8,000.00	6,400.00	19,819.00	2,800.00	20,800.00	4,175.00
	<u>\$ 520,674.00</u>	<u>\$ 537,777.00</u>	<u>\$ 497,670.00</u>	<u>\$ 509,437.00</u>	<u>\$ 511,790.00</u>	<u>\$ 502,996.00</u>	<u>\$ 493,566.00</u>	<u>\$ 482,822.00</u>	<u>\$ 491,456.00</u>	<u>\$ 363,964.00</u>

BOROUGH OF HELMETTA
CURRENT FUND REVENUES BY SOURCE
FOR THE LAST TEN (10) FISCAL YEARS
(ABSTRACTED FROM ANNUAL AUDIT OF BOROUGH RECORDS)
(UNAUDITED)

Source	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Surplus Anticipated	\$ 246,000.00	\$ 246,000.00	\$ 246,000.00	\$ 235,000.00	\$ 225,000.00	\$ 48,000.00	\$ 341,000.00	\$ 341,950.00	\$ 322,000.00	\$ 267,000.00
Taxes (1)	1,234,602.56	1,180,064.52	1,151,660.26	1,148,995.87	1,183,003.44	1,174,057.97	1,021,733.09	972,368.71	930,050.31	895,271.75
Delinquent Taxes	86,149.56	111,566.44	95,395.77	69,145.92	37,856.72	42,313.15	42,927.60	51,003.13	69,712.72	66,280.59
Miscellaneous	276,689.00	532,467.72	417,478.37	315,039.65	291,401.52	448,307.54	265,774.49	172,659.66	201,369.08	319,720.39
Animal Control/Shelter	356,119.50									
State Aid	142,271.00	142,271.00	142,271.00	178,844.00	308,429.00	320,886.00	341,680.00	361,680.00	361,680.00	388,348.18
State and Federal Grants	14,174.24	47,543.86	12,228.94	17,991.76	38,731.61	109,204.17	58,397.53	149,321.51	147,582.22	6,083.00
Non-budget Revenues and Other Items	153,865.32	135,389.75	78,242.00	109,414.36	81,297.04	112,503.59	161,190.41	130,571.73	176,249.33	158,594.92
	<u>\$ 2,509,871.18</u>	<u>\$ 2,395,293.29</u>	<u>\$ 2,143,276.34</u>	<u>\$ 2,074,431.56</u>	<u>\$ 2,165,719.33</u>	<u>\$ 2,255,272.42</u>	<u>\$ 2,232,703.12</u>	<u>\$ 2,179,554.74</u>	<u>\$ 2,208,663.66</u>	<u>\$ 2,104,298.83</u>

(1) Excludes tax allocated to county and school.

BOROUGH OF HELMETTA
PROPERTY TAX RATES
PER \$100 OF ASSESSED VALUATION
FOR THE LAST TEN (10) FISCAL YEARS
(UNAUDITED)

<u>Year</u>	<u>Borough</u>	<u>County</u>	<u>School</u>	<u>Total</u>	<u>Collection Rates Current</u>	<u>Delinquent Taxes as Percent of Levy</u>
2012	\$ 0.635	\$ 0.404	\$ 1.674	\$ 2.713	97.64%	1.88%
2011	0.469	0.339	1.283	\$ 2.091	97.34%	1.67%
2010	0.450	0.305	1.278	2.033	97.57%	2.22%
2009	0.439	0.307	1.257	2.003	98.03%	1.87%
2008	0.442	0.293	1.230	1.965	98.50%	1.41%
2007 *	0.425	0.291	1.194	1.910	98.79%	0.79%
2006	1.430	1.010	4.610	7.050	99.05%	0.92%
2005	1.325	0.912	4.003	6.240	98.47%	1.05%
2004	1.250	0.910	3.810	5.970	97.96%	1.13%
2003	1.208	0.857	4.500	6.565	98.47%	1.53%

Source: Tax Collector.

* Revaluation Effective for 2007

BOROUGH OF HELMETTA
MUNICIPAL PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST TEN (10) FISCAL YEARS
(UNAUDITED)

<u>Year Ended</u> <u>December 31,</u>	<u>Total</u> <u>Tax Levy</u>	<u>Current Tax</u> <u>Collections</u>	<u>Percentage</u> <u>of Collections</u>
2012	\$ 5,102,564.03	\$ 4,982,280.62	97.64%
2011	5,168,794.33	5,031,235.47	97.34%
2010	5,041,253.55	4,918,987.79	97.57%
2009	5,007,190.19	4,908,722.72	98.03%
2008	4,917,217.04	4,843,764.39	98.50%
2007	4,787,617.27	4,730,007.49	98.79%
2006	4,580,970.58	4,537,695.97	99.06%
2005	4,053,308.75	3,991,281.54	98.47%
2004	3,822,305.02	3,744,463.05	97.96%
2003	3,980,152.90	3,919,180.24	98.47%

BOROUGH OF HELMETTA
DELINQUENT TAXES AND TAX TITLE LIENS
FOR THE LAST TEN (10) FISCAL YEARS
(UNAUDITED)

<u>Year Ended</u> <u>December 31,</u>	<u>Amount of</u> <u>Tax Title Liens</u>	<u>Amount of</u> <u>Delinquent</u> <u>Taxes</u>	<u>Total</u> <u>Delinquent</u>	<u>Percentage</u> <u>of Tax Levy</u>
2012	\$ None	\$ 96,081.15	\$ 96,081.15	1.88%
2011	None	86,149.60	86,149.60	1.67%
2010	None	111,556.44	111,556.44	2.22%
2009	None	93,632.54	93,632.54	1.87%
2008	None	69,129.87	69,129.87	1.41%
2007	None	37,856.72	37,856.72	0.79%
2006	None	42,275.57	42,275.57	0.92%
2005	None	42,927.60	42,927.60	1.05%
2004	None	43,050.01	43,050.01	1.13%
2003	None	60,978.04	60,978.04	1.53%

BOROUGH OF HELMETTA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
FOR THE LAST TEN (10) FISCAL YEARS
(UNAUDITED)

<u>Year Ended December 31,</u>	<u>Aggregate Assessed Valuations of Real Property</u>	<u>Estimated Full Cash Valuations</u>	<u>Percentage of Net Assessed to Estimated Full Cash Valuations</u>
2012	\$ 187,786,600	\$ 215,722,688	87.05%
2011	246,767,300	237,253,437	104.01%
2010	247,418,300	245,357,299	100.84%
2009	249,607,900	251,849,359	99.11%
2008	249,230,300	255,568,396	97.52%
2007	250,335,900 **	251,770,995	99.43%
2006	64,824,500	245,640,394	26.39%
2005	63,681,000	214,703,304	29.66%
2004	61,437,800	175,787,697	34.95%
2003	58,073,200	145,401,102	39.94%

** Revaluation Effective

Source: Table of Equalized Valuations, State of New Jersey, Division of Taxation.

BOROUGH OF HELMETTA
SCHEDULE OF LARGEST TAXPAYERS
(UNAUDITED)

<u>Taxpayer</u>	<u>Assessed Value - 2013</u>	<u>As a Percent of Net Assessed Valuation Taxable</u>
Sutton Plaza Associates	\$ 1,422,600	0.76%
Aggo LLC	817,100	0.44%
Bohinski, Loretta	816,300	0.44%
Buchan, William & Roseann	711,900	0.38%
Kaplan at Helmetta, LLC	690,600	0.37%
Kaplan at Helmetta, LLC	591,800	0.32%
Bohinski, Charles & Sandra	568,600	0.30%
Raczynski, Anthony & Barbara	541,200	0.29%
Beecher, J & H	514,800	0.28%
Bohinski, Mark & Meredith	471,000	0.25%
Maglies, Robert	467,100	0.25%
Opinski, Joseph & Kimberly	454,700	0.24%
Buchan, William Jr.	452,000	0.24%
Tsappidi, David	429,400	0.23%
AALKB MU66H	424,600	0.23%
Cohen, Mark & Carrie	<u>424,500</u>	<u>0.23%</u>
	<u>\$ 9,798,200</u>	<u>5.24%</u>

Source: Municipal Tax Collector's Office.

BOROUGH OF HELMETTA
COMPUTATION OF LEGAL DEBT MARGIN
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012
(UNAUDITED)

Average Equalized Valuation	\$ <u>232,777,808.00</u>
Borrowing Margin - 3½% of Average Equalized Valuation	\$ 8,147,223.28
Net Debt	<u>1,670,000.00</u>
Remaining Borrowing Power	\$ <u>6,477,223.28</u>

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Municipal Debt - Borough of Helmetta	\$ 3,038,039.84	\$ 1,368,039.84	\$ 1,670,000.00
Consolidated School District Debt allocated to Borough	\$ None	\$ None	None
Overlapping Debt Apportioned to the Municipality: County of Middlesex (1) \$652,464,902 x .2105%			<u>1,373,439.00</u>
			\$ <u>3,043,439.00</u>

Source: (1) County of Middlesex Director of Finance.

BOROUGH OF HELMETTA
RATIO OF BONDED DEBT, BOND ANTICIPATION NOTES AND
LOANS TO EQUALIZED VALUE AND DEBT PER CAPITA
FOR THE LAST TEN (10) FISCAL YEARS
(UNAUDITED)

<u>Year Ended December 31.</u>	<u>Borough Population (1)</u>	<u>Equalized Valuation (2)</u>	<u>Net Debt (3)</u>	<u>Ratio of Net Debt to Equalized Valuation</u>	<u>Net Debt Per Capita</u>
2012	2,178	\$ 215,722,688.00	\$ 3,038,039.84	1.41%	\$ 1,394.88
2011	2,178	237,253,437.00	3,253,734.60	1.37%	1,493.91
2010	2,178	245,357,299.00	3,413,617.89	1.39%	1,567.32
2009	1,825	251,849,359.00	1,764,551.92	0.70%	966.88
2008	1,825	255,568,396.00	1,766,922.18	0.69%	968.18
2007	1,825	251,770,995.00 (4)	2,117,587.57	0.84%	1,160.32
2006	1,825	245,640,394.00	2,536,580.40	1.03%	1,389.91
2005	1,825	214,703,304.00	2,921,681.52	1.36%	1,600.92
2004	1,825	175,787,697.00	3,320,645.36	1.89%	1,819.53
2003	1,825	145,401,102.00	3,747,800.00	2.58%	2,053.59

(1) Based on the 2000 U.S. Census for 2003 through 2009 and 2010 Census for 2010 through 2012.
(2) Per the State of New Jersey only Real Property included.
(3) Per Annual Debt Statement - Includes Self-Liquidating Net Debt.
(4) Revaluation Effective.

BOROUGH OF HELMETTA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR BONDED DEBT, BOND ANTICIPATION NOTES AND LOANS (1)
FOR THE LAST TEN (10) FISCAL YEARS
(UNAUDITED)

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt</u> <u>Service</u>	<u>Total</u> <u>Current Fund</u> <u>Expenditures</u>	<u>Ratio of</u> <u>Debt Service to</u> <u>Current Fund</u> <u>Expenditures</u>
2012	\$ 60,000.00	\$ 49,341.00	\$ 109,341.00	\$ 2,225,062.82	4.91%
2011	80,000.00	30,834.00	110,834.00	2,162,460.86	5.13%
2010	81,000.00	7,470.00	88,470.00	1,933,842.72	4.09%
2009	80,000.00	10,845.00	90,845.00	1,832,322.99	4.70%
2008	284,000.00	18,720.00	302,720.00	1,953,623.91	16.52%
2007	294,500.00	32,173.05	326,673.05	1,968,491.17	16.72%
2006	288,000.00	48,302.00	336,302.00	2,056,321.30	17.08%
2005	287,500.00	48,373.73	335,873.73	1,928,812.51	16.33%
2004	287,000.00	48,640.79	335,640.79	1,865,913.13	17.40%
2003	241,000.00	56,963.10	297,963.10	1,650,021.00	15.97%

(1) Excludes Sewer and Water Utilities.

BOROUGH OF HELMETTA
CALCULATION OF "SELF-LIQUIDATING PURPOSE" PER N.J.S. 40A:2-45
SEWER UTILITY OPERATING FUND
(UNAUDITED)

Cash Receipts from Fees, Rents and Other Charges	\$ 465,933.73
Deductions:	
Operating and Maintenance Cost	<u>431,310.00</u>
Excess in Revenues	<u>\$ 34,623.73</u>

BOROUGH OF HELMETTA
CALCULATION OF "SELF-LIQUIDATING PURPOSE" PER N.J.S. 40A:2-45
WATER UTILITY OPERATING FUND
(UNAUDITED)

Cash Receipts from Fees, Rents and Other Charges		\$ 511,232.11
Deductions:		
Operating and Maintenance Cost	\$ 359,210.00	
Debt Service	<u>144,775.85</u>	
Total Deductions		<u>503,985.85</u>
Excess in Revenues		<u><u>\$ 7,246.26</u></u>

BOROUGH OF HELMETTA
DEMOGRAPHIC STATISTICS
FOR THE LAST TEN (10) FISCAL YEARS
UNAUDITED

<u>Year Ended</u> <u>December 31,</u>	<u>Population</u> (1)	<u>Unemployment</u> <u>Rate</u> (2)	<u>Housing</u> <u>Unit</u> <u>Counts</u> (3)	<u>Per Capita</u> <u>Income</u> (4)
2012	2,178	8.70%	870	\$ 36,941
2011	2,178	8.60%	868	33,022
2010	2,178	8.80%	868	33,022
2009	1,825	8.80%	868	26,688
2008	1,825	5.70%	868	26,688
2007	1,825	4.20%	868	26,688
2006	1,825	4.80%	864	26,688
2005	1,825	3.80%	853	26,688
2004	1,825	4.90%	820	26,688
2003	1,825	5.90%	788	26,688

(1) 2000 U.S. Census for 2003 through 2009 and 2010 Census for 2010 through 2012.

(2) State of New Jersey, Department of Labor.

(3) Borough Tax Collector's Office.

(4) Middlesex County Planning Board (Census).

BOROUGH OF HELMETTA
MISCELLANEOUS STATISTICS
DECEMBER 31, 2012
(UNAUDITED)

Date of Incorporation	1888
Form of Government	Borough
Area	.8 square miles

	<u>Full Time</u>	<u>Part Time</u>
Employees:		
Administrative		3
Police	5	7
Public Works	2	3
Volunteer Firemen		21
Other	—	<u>13</u>
Total Employees	<u>7</u>	<u>47</u>

Source: Borough Records.

AUDITOR'S COMMENTS AND RECOMMENDATIONS

GENERAL COMMENTS
DECEMBER 31, 2012

Contracts and Agreements Required to be Advertised For N.J.S. 40A:11-4

N.J.S. 40A:11-4 states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate of \$17,500.00, due to the absence of a Qualified Purchasing Agent (QPA), except by contract or agreement."

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500.00 within the fiscal year. Where questions arise as to whether any contract or agreement might result in violation of the statute, the Borough Attorney's opinion should be sought before a commitment is made.

The minutes indicate that there were bids by public advertising during the year as follows:

Road Improvements to:

Park Place

North 14th Street

Park Ave

North Shore Blvd.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$17,500.00 thereafter "for the performance of any work or the furnishing or hiring of any materials or supplies" other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provision of N.J.S. 40A:11-6. Except for the following:

There was a situation where security systems for two (2) separate buildings were purchased from the same vendor that, when combined, exceeded the Borough's \$17,500.00 bid threshold. A Resolution on each purchase was passed indicating that quotes were obtained; however, we believe that this may have been a violation of the Local Public Contracts Law and the Political Contribution Reporting Threshold Chapter 271. This matter should be reviewed and any future similar situations be reviewed for compliance prior to purchasing. The Borough in the past has not had a problem with the compliance requirement of the Local Public Contracts Law.

All the professional services contracts of the Borough were done under the "Not Fair and Open Method" and all required certifications were on file.

State Contract Purchases

2012 Chevrolet Express 1500 Cargo Van

Playground Equipment at Residence Park

GENERAL COMMENTS (CONTINUED)
DECEMBER 31, 2012

Collection of Interest on Delinquent Taxes, Assessments and Utility Charges

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

The governing body, on January 6, 2012, adopted the following resolution authorizing interest to be charged on delinquent taxes and assessments:

RESOLVED, that in accordance with N.J.S. 54:4-67, as amended in 1970, it is hereby authorized that the rate of interest for delinquent taxes and assessments be fixed at eight percent (8%) per annum up to \$1,500.00 and eighteen percent (18%) per annum over \$1,500.00 on all delinquent taxes.

In addition, the governing body, on January 6, 2012, adopted the following resolution authorizing additional interest to be charged on delinquent taxes and assessments:

RESOLVED, by the Mayor and Council of the Borough of Helmetta, County of Middlesex and State of New Jersey, that the Borough of Helmetta hereby adopts and authorizes the Tax Collector of the Borough of Helmetta to assess an additional six (6%) percent penalty to any taxpayer with a delinquency of all taxes and municipal charges due in excess of ten thousand (\$10,000.00) dollars, who fail to pay the delinquency prior to the end of the calendar year.

The governing body also adopted on January 6, 2012 the following resolution authorizing interest on delinquent utility charges:

WHEREAS, the Governing Body of the Borough of Helmetta has previously established an interest rate in accordance with State law as a charge to be made to consumers who have not made timely payments of water rents and sewer user charges; and

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Governing Body of the Borough of Helmetta that the Collector of Sewer and Water Revenue be and is hereby authorized to charge eight percent (8%) per annum as interest to be paid on delinquent accounts for unpaid balances of less than \$1,500.00 and eighteen percent (18%) per annum, as the interest to be paid on delinquent accounts with unpaid balances of more than \$1,500.00. The Collector shall allow a thirty (30) day grace period for payment, after which, when an account becomes delinquent, interest will be charged from the due date for such payments.

It appears, from an examination of the Tax Collector and the Collector of Sewer and Water revenue records, that interest was collected in accordance with the foregoing resolution and ordinance.

GENERAL COMMENTS (CONTINUED)
DECEMBER 31, 2012

Delinquent Taxes and Tax Title Liens

The detail of all unpaid taxes for 2012 is being properly carried in the Tax Collector's records. An abstract taken from these records as at December 31, 2012 covering all unpaid charges on that date was verified with the accounting control figures shown in this report.

There was a tax sale held on October 21, 2012 and it was complete.

There were no tax title liens receivable on December 31st of the last three (3) years.

Water Utility Receivables

The detail of the Consumer Accounts Receivable as reflected on the Balance Sheet (Exhibit EW-1), have been proven to the detail on file in the Water Utility Collector's office.

Sewer Utility Receivables

The detail of the Consumer Accounts Receivable as reflected on the Balance Sheet (Exhibit ES-1) has been proven to the detail on file in the Sewer Utility Collector's office.

Cash Balances

The cash balances in all funds were verified with the depositories as of December 31, 2012 and as of April 30, 2013 in connection with the supplemental reconciliations.

Cash counts were made on various dates in all departments of the Borough and bank balances were independently reconciled to the books and records to such schedules of receipts and disbursements provided for audit.

The change and petty cash funds were counted.

Revenues

Receipts from licenses, fees, fines and costs, etc., for all departments, including the Municipal Court, were checked to the records maintained to the extent deemed necessary.

Expenditures

The vouchers for all funds were examined to the extent deemed necessary to determine that they carried the properly executed certifications as required by statute. Exceptions were noted in the animal shelter with regard to invoices dated before purchase order.

GENERAL COMMENTS (CONTINUED)
DECEMBER 31, 2012

Borough Clerk

The Borough Clerk should continue to utilize prenumbered receipts and maintain contemporaneous a manual cash receipt journal for all revenues, which she is in control of. This matter has been discussed with the Borough Clerk.

Animal Control Shelter

Our examination included a review of the animal tracking and billing process within the Animal Shelter. In addition, for all prenumbered forms, a reconciliation process should be established to account for the numerical sequence on all documents. It had been a comment in the prior year audit related to the reconciliation prenumbered intake form. This matter should be reviewed immediately for implementation. Consideration of purchasing a software package should be done as well to ensure future accountability.

Payroll

An examination was made of the employees' compensation records for the year 2012 to determine that salaries were paid in conformity with the amounts of salaries and wages authorized by ordinance. Our examination of payroll did not cover verification of the validity and reasonableness of the allocation of salaries for individuals whose job encompasses activities that relate to more than one of the Borough's operating funds or Departments. The allocation of salaries for individuals whose duties encompass more than one fund or appropriation is done at the sole discretion of the management of the Borough. It is proper and legal to allocate salaries amongst funds as long as the duties of the individuals relate to the costs charged to the fund or appropriation. It was noted that in some instances time sheets were not approved by a supervisory level person prior to processing for payment.

It has come to our attention that components of salaries of certain employees who hold multiple titles may not have had all eligible wages included in the pension (PERS) base wage calculation. This may have been caused by a misinterpretation of the allocation of the administrative salary and related treatment. This matter is under review by the Borough Chief Financial Officer.

The Borough utilizes the services of a payroll service vendor to process net pay and agency withholdings. On file at the Borough is the required Report on Description of the Organization's System and the Suitability of the Design and Operating Effectiveness of Controls for the payroll processing system in accordance with SSAE #16.

OTHER COMMENTS
DECEMBER 31, 2012

Miscellaneous Comments

The confirmation sent to the Consolidated Board of Education verified that the school taxes payable at December 31, 2012 were in agreement with the Borough's records.

Construction Code Official

The Construction Code Official have been transferred to another municipality under an interlocal agreement.

Grants

There are grant reserves that are outstanding as of December 31, 2012. This matter should be reviewed by the Chief Financial Officer and the specific grant coordinators.

Interfunds

The balance sheets of various funds reflect an Interfund Receivable/Payable as of December 31, 2012. We have been advised by the Chief Financial Officer that these have been liquidated subsequent to year end.

Surety Bonds

The surety bonds covering the Tax Collector, Chief Financial Officer, and the Municipal Court employees were tested for adequacy of coverage and were determined to be sufficient. Continuation notices were also examined for each surety bond in effect during 2012.

Length of Service Awards Program

The Borough adopted a Length of Service Awards Program (LOSAP). The participants in the program direct the investments within their individual accounts. A separate Accountants Review Report was prepared on the program for the year ended December 31, 2012.

Financial Procedures Review

It is suggested that for all financial processes and computer controls within each department that a review, updating and documentation of all procedures be done in order to be in compliance with recent accounting and auditing requirements related to internal control.

OTHER COMMENTS (CONTINUED)
DECEMBER 31, 2012

Other Matters

The contents of this audit report have been discussed at an exit conference, with the appropriate Borough Officials, in accordance with auditing standards generally accepted in the United States of America and the Borough official's appeared to be in agreement with the findings.

The General Accounting Office Audit Requirements require that a plan of action be apparently adopted on all audit recommendations. A formal plan of action for 2012 was not required. Certain minor conditions as indicated should be addressed by the appropriate officials.

Appreciation

I desire to express my appreciation for the cooperation received from the Borough Officials and Employees and the courtesies extended during the course of the audit.

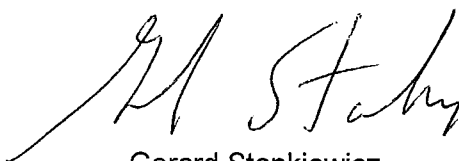
RECOMMENDATIONS
DECEMBER 31, 2012

None.

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

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

Very truly yours,



Gerard Stankiewicz
Certified Public Accountant
Registered Municipal Accountant #431

For The Firm
SAMUEL KLEIN AND COMPANY