EXHIBIT A-31

## TOWN OF WEST NEW YORK
## STATEMENT OF UNAPPROPRIATED GRANT RESERVES
## FEDERAL AND STATE GRANT FUND

| | Balance, January 1, 2013 | Received | Balance, December 31, 2013 |
|---|---|---|---|
| Alcohol Education and Rehabilitation | $ 1,565 | $ 4,328 | $ 5,893 |
| Recycling Tonnage | | 16,470 | 16,470 |
| Body Armor Grant | 14,500 | | 14,500 |
| Drunk Driving Enforcement Fund | 8,228 | - | 8,228 |
| | $ 24,293 | $ 20,798 | $ 45,091 |

EXHIBIT A-32

## STATEMENT OF DUE TO GENERAL CAPITAL FUND
## FEDERAL AND STATE GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 668,205 |
| Balance, December 31, 2013 | $ 668,205 |

EXHIBIT A-33

## STATEMENT OF DUE FROM OTHER TRUST FUND
## FEDERAL AND STATE GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 1,546 |
| Balance, December 31, 2013 | $ 1,546 |

EXHIBIT A-34

## STATEMENT OF DUE TO GRANTOR
## FEDERAL AND STATE GRANT FUND

| | |
|---|---|
| Increased by: | |
| Excess Summer Food Program Reimbursements | $ 20,957 |
| Balance, December 31, 2013 | $ 20,957 |

**TRUST FUND**

# TOWN OF WEST NEW YORK
## STATEMENT OF TRUST CASH

| | Animal Control Fund | | Community Development Block Grant Fund | | Other Trust Fund | |
|---|---|---|---|---|---|---|
| Balance, January 1, 2013 | | $ - | | $ 430,675 | | $ 4,647,622 |
| Increased by Receipts: | | | | | | |
| Various Reserves and Deposits | | | | | $ 7,977,560 | |
| Payroll Deductions | | | | | 11,361,068 | |
| Accrued Salaries and Wages | | | | | 16,755,289 | |
| Community Development Block Grant | | | $ 881,092 | | | |
| Animal License Fees-Due to State | $ 1,208 | | | | | |
| Animal License Fees-Town Share | 3,339 | | | | | |
| Third Party Lienholders | | | | | 3,446,962 | |
| Receipts from Current Fund | | | | | 83,221 | |
| Interest Earned | - | | - | | 336 | |
| Total Receipts | | 4,547 | | 881,092 | | 39,624,436 |
| Total Receipts and Beginning Balance | | 4,547 | | 1,311,767 | | 44,272,058 |
| Decreased by Disbursements: | | | | | | |
| Community Development Block Grant | | | 846,914 | | | |
| Various Reserves and Deposits | | | | | 7,625,610 | |
| Unemployment Claims Paid | | | | | 118,347 | |
| Payroll Deductions | | | | | 11,361,068 | |
| Accrued Salaries and Wages | | | | | 16,755,289 | |
| Payments for Current Fund | | | 37,289 | | | |
| Payments to General Capital Fund | | | 271,903 | | | |
| Payments to State and Federal Grant Fund | | | 150,000 | | | |
| Third Party Lienholders | | | | | 1,169,987 | |
| Animal Control Fund Expenditures | 3,072 | | | | | |
| Due to State of NJ - Animal Control Fund | 1,204 | | - | | - | |
| Total Disbursements | | 4,276 | | 1,306,106 | | 37,030,301 |
| Balance, December 31, 2013 | | $ 271 | | $ 5,661 | | $ 7,241,757 |

EXHIBIT B-2

## TOWN OF WEST NEW YORK
## STATEMENT OF DUE FROM CURRENT FUND
## ANIMAL CONTROL FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 5,713 |
| Decreased by: | |
| Statutory Excess | 72 |
| Balance, December 31, 2013 | $ 5,641 |

EXHIBIT B-3

## STATEMENT OF DUE FROM DOG LICENSE OFFICIAL
## ANIMAL CONTROL FUND

| | | |
|---|---|---|
| Balance, January 1, 2013 | | $ - |
| Increased by: | | |
| Due to State of New Jersey | $ 1,208 | |
| Municipal Share | 3,339 | |
| | | 4,547 |
| | | 4,547 |
| Decreased by: | | |
| Cash Disbursements - Due to State of New Jersey | 1,204 | |
| Cash Disbursements - Municipal Share | 3,332 | |
| | | 4,536 |
| Balance, December 31, 2013 | | $ 11 |

EXHIBIT B-4

## STATEMENT OF RESERVE FOR EXPENDITURES
## ANIMAL CONTROL FUND

| | | |
|---|---|---|
| Balance, January 1, 2013 | | $ 3,306 |
| Increased by: | | |
| Current Year Fees Collected | $ 3,339 | |
| Prior Year Animal Control Receipts Deposited in Other Trust Fund | 3,087 | |
| Due from Dog Official | 11 | |
| | | 6,437 |
| | | 9,743 |
| Decreased by: | | |
| Cash Disbursements | 3,072 | |
| Statutory Excess | 72 | |
| | | 3,144 |
| Balance, December 31, 2013 | | $ 6,599 |

EXHIBIT B-5

## TOWN OF WEST NEW YORK
## STATEMENT OF DUE TO STATE OF NEW JERSEY
## ANIMAL CONTROL FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 22 |
| Increased by: | |
| State Fees Collected | 1,208 |
| | 1,230 |
| Decreased by: | |
| Payments to State | 1,204 |
| Balance, December 31, 2013 | $ 26 |

EXHIBIT B-6

## STATEMENT OF DUE TO/FROM OTHER TRUST FUND
## ANIMAL CONTROL FUND

| | |
|---|---|
| Balance, January 1, 2013 (Due To) | $ 2,385 |
| Decreased by: | |
| Prior Year Animal Control Receipts Deposited in Other Trust Fund | 3,087 |
| Balance, December 31, 2013 (Due From) | $ 702 |

EXHIBIT B-7

## STATEMENT OF DUE FROM CURRENT FUND
## OTHER TRUST FUND

| | | |
|---|---|---|
| Balance, January 1, 2013 (Due From) | | $ 216,385 |
| Increased by: | | |
| Other Trust Revenue Received by Current Fund | | 165,099 |
| | | 381,484 |
| Decreased by: | | |
| Interest Earned | $ 336 | |
| Other Trust Fund Expenditures Paid by Current Fund | 465,559 | |
| Receipts from Current Fund | 83,221 | |
| | | 549,116 |
| Balance, December 31, 2013 (Due To) | | $ 167,632 |

EXHIBIT B-8

## STATEMENT OF DUE FROM GENERAL CAPITAL FUND
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 151,779 |
| Balance, December 31, 2013 | $ 151,779 |

EXHIBIT B-9

## TOWN OF WEST NEW YORK
## STATEMENT OF DUE TO/FROM ANIMAL CONTROL FUND
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 (Due From) | $ 2,385 |
| Decreased by: | |
| Prior Year Animal Control Receipts Deposited in Other Trust Fund | 3,087 |
| Balance, December 31, 2013 (Due To) | $ 702 |

EXHIBIT B-10

## STATEMENT OF DUE TO FEDERAL AND STATE GRANT FUND
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 1,546 |
| Balance, December 31, 2013 | $ 1,546 |

EXHIBIT B-11

## STATEMENT OF DUE FROM STATE OF NEW JERSEY
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 50,840 |
| Balance, December 31, 2013 | $ 50,840 |

EXHIBIT B-12

## TOWN OF WEST NEW YORK
## STATEMENT OF VARIOUS TRUST RESERVES
## OTHER TRUST FUND

| | Balance, January 1, 2013 | Increases | Decreases | Balance December 31, 2013 |
|---|---|---|---|---|
| Affordable Housing | $ 28,244 | | | $ 28,244 |
| Zoning Board Escrow Fees | 128,746 | $ 178,193 | $ 92,755 | 214,184 |
| Planning Board Escrow Fees | 1,279 | 92,755 | 92,755 | 1,279 |
| Unemployment Reserve | 192,321 | 151,151 | 156,702 | 186,770 |
| Health/Liability Insurance Reserve | 1,248,551 | 1,687,475 | 1,730,648 | 1,205,378 |
| Confiscated Money | 255 | | | 255 |
| Neighborhood Preservation Program | 456 | | | 456 |
| Parking Offenses Adjudication Act | 89,252 | 54,660 | 78,569 | 65,343 |
| Special Law Enforcement | 27,439 | 15,028 | 21,504 | 20,963 |
| Fire Safety Reserve | 32,783 | 76,634 | 1,703 | 107,714 |
| Unclaimed Bail Reserve | 16,803 | 3,132 | | 19,935 |
| Christopher Columbus - Commemorative Committee | 985 | | | 985 |
| Performance Bond Deposits | 11,710 | 77,825 | 25,102 | 64,433 |
| Waterfront Developers Reserve Fund | 15,830 | | | 15,830 |
| Premium on Tax Sale | 457,214 | 4,745,759 | 4,938,197 | 264,776 |
| Elections | 17,000 | | | 17,000 |
| Public Defender | 14,947 | 12,482 | 24,912 | 2,517 |
| Bid Deposits Payable | 15,645 | | | 15,645 |
| Recreation Reserve | 10,056 | 6,857 | 4,000 | 12,913 |
| Police Vehicle Lease Fund | 20,773 | | | 20,773 |
| Elevator Inspections | 31,009 | 48,256 | 21,237 | 58,028 |
| UEZ Assistance Fund | 1,076,791 | | 160,000 | 916,791 |
| Reserve for Police | 1,948 | 149,333 | 107,145 | 44,136 |
| Filming Deposits | 2,000 | 1,500 | 3,500 | |
| Federal Law Enforcement | 3,092 | 10,809 | 8,606 | 5,295 |
| Police Off-Duty Employment | - | 830,810 | 782,711 | 48,099 |
| | $ 3,445,129 | $ 8,142,659 | $ 8,250,046 | $ 3,337,742 |

| | | |
|---|---|---|
| Cash Receipts/Cash Disbursements | $ 7,977,560 | $ 7,625,610 |
| Unemployment Claims Payable | | 155,790 |
| Due to/from Current Fund | 165,099 | 465,559 |
| Due to/from Animal Control Fund | - | 3,087 |
| | $ 8,142,659 | $ 8,250,046 |

EXHIBIT B-13

## STATEMENT OF RESERVE FOR PAYROLL DEDUCTIONS PAYABLE
## OTHER TRUST FUND

| | |
|---|---|
| Increased by: | |
| Payroll Deductions | $ 11,361,068 |
| Decreased by: | |
| Payroll Deductions Paid | 11,361,068 |
| Balance, December 31, 2013 | $ - |

EXHIBIT B-14

## TOWN OF WEST NEW YORK
## STATEMENT OF ACCRUED SALARIES AND WAGES
## OTHER TRUST FUND

| | |
|---|---|
| Increased by: | |
| Accrued Salaries and Wages Earned | $ 16,755,289 |
| Decreased by: | |
| Salaries and Wages Paid | 16,755,289 |
| Balance, December 31, 2013 | $ - |

EXHIBIT B-15

## STATEMENT OF DUE TO THIRD PARTY LIENHOLDERS
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 1,474,712 |
| Increased by: | |
| Cash Receipts | 3,446,962 |
| | 4,921,674 |
| Decreased by: | |
| Cash Disbursements | 1,169,987 |
| Balance, December 31, 2013 | $ 3,751,687 |

EXHIBIT B-16

## TOWN OF WEST NEW YORK
## STATEMENT OF DUE TO STATE OF NEW JERSEY - UNEMPLOYMENT

| | |
|---|---|
| Balance, January 1, 2013 | $ 118,347 |
| Increased by: | |
| Unemployment Claims Payable | 155,790 |
| | 274,137 |
| Decreased by: | |
| Unemployment Claims Paid | 118,347 |
| Balance, December 31, 2013 | $ 155,790 |

EXHIBIT B-17

## STATEMENT OF DUE TO COUNTY OF HUDSON
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 2,037 |
| Balance, December 31, 2013 | $ 2,037 |

EXHIBIT B-18

## STATEMENT OF DUE TO WEST NEW YORK PARKING AUTHORITY
## OTHER TRUST FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 27,240 |
| Balance, December 31, 2013 | $ 27,240 |

EXHIBIT B-19

## STATEMENT OF DUE FROM COUNTY OF HUDSON
## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 969,123 |
| Increased by: | |
| 2013 Grant Award | 400,000 |
| | 1,369,123 |
| Decreased by: | |
| Cash Receipts | 881,092 |
| Balance, December 31, 2013 | $ 488,031 |

EXHIBIT B-20

## TOWN OF WEST NEW YORK
## STATEMENT OF RESERVE FOR COMMUNITY DEVELOPMENT BLOCK GRANT
## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 915,754 |
| Increased by: | |
| 2013 Grant Award | 400,000 |
| | 1,315,754 |
| Decreased by: | |
| Cash Disbursements | 846,914 |
| Balance, December 31, 2013 | $ 468,840 |

EXHIBIT B-21

## STATEMENT OF DUE TO/FROM CURRENT FUND
## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 (Due To) | $ 20,819 |
| Decreased by: | |
| Current Fund Expenditures Paid by CDBG | 37,289 |
| Balance, December 31, 2013 (Due From) | $ 16,470 |

EXHIBIT B-22

## STATEMENT OF DUE TO STATE AND FEDERAL GRANT FUND
## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 250,000 |
| Decreased by: | |
| Cash Disbursements | 150,000 |
| Balance, December 31, 2013 | $ 100,000 |

EXHIBIT B-23

## STATEMENT OF DUE TO/FROM GENERAL CAPITAL FUND
## COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 (Due To) | $ 213,225 |
| Decreased by: | |
| Cash Disbursements | 271,903 |
| Balance, December 31, 2013 (Due From) | $ 58,678 |

# GENERAL CAPITAL FUND

# TOWN OF WEST NEW YORK
## STATEMENT OF CASH - TREASURER
## GENERAL CAPITAL FUND

| | | |
|---|---|---|
| Balance, January 1, 2013 | | $ 1,909,342 |
| Increased by: | | |
| Bond Anticipation Note Proceeds | $ 4,627,000 | |
| Premium on Bond Anticipation Notes | 6,981 | |
| Special Emergency Note Deposited in General Capital Fund | 184,000 | |
| Current Fund Budget Appropriation - Capital Improvement Fund | 55,000 | |
| Receipts from CDBG | 271,903 | |
| Receipts from Current Fund | 132,487 | |
| | | 5,277,371 |
| | | 7,186,713 |
| Decreased by: | | |
| Improvement Authorizations | 699,018 | |
| Contracts Payable | 998 | |
| Payments to Current Fund | 1,921,375 | |
| Current Fund Expenditures Paid by General Capital Fund | 104,531 | |
| | | 2,725,922 |
| Balance, December 31, 2013 | | $ 4,460,791 |

EXHIBIT C-3

# TOWN OF WEST NEW YORK
## ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS

| | Balance, December 31, 2013 |
|---|---|
| Due from Federal and State Grant Fund | $ (668,205) |
| Due to CDBG Trust Fund | 58,678 |
| Due from Current Fund | (38,824) |
| Capital Improvement Fund | 99,715 |
| Grant Receivable | (2,894,860) |
| Due from Depository | (3,770) |
| Due from Board of Education | (45,346) |
| Due to Other Trust Fund | 151,779 |
| Contracts Payable | 316,651 |
| Reserve for Payment of Debt | 957,025 |
| Fund Balance | 104,401 |

Improvement Authorizations:

| Ordinance Number | Improvement Description | |
|---|---|---|
| 1836 | Improvement to Schools | (275,000) |
| 2072 | Reconstruction and Repair of School Buildings | (39,000) |
| 2081 | Purchase of Land For A New Capital Project - School | (19,000) |
| 24/94 | Improvements to Donnelly Park | (27,097) |
| 31/97 | Reconstruction of Various Streets | (31,228) |
| 03/00 | Improvements to Parks | 22,307 |
| 19/01; 28/01 | Various Capital Improvements | 20,748 |
| 22/02 | Early Retirement Incentive Refunding Ordinance | 33,383 |
| 19/02 | Refurbish Ambulances | 18,457 |
| 05/03 | Tax Refunding Ordinance | 19,479 |
| 18/03; 06/04 | Various Capital Improvements and Related Expenses | 16,422 |
| 7/5 | Tax Refunding Ordinance | (55,000) |
| 18/06 | Various Equipment Purchases and Improvements | 7,345 |
| 2/07 | Refunding Authorization - Workers Compensation and Liability | 15,000 |
| 21/07 | Acquisition of Computer Equipment | 48,425 |
| 04/08 | Refunding Emergency - Self-Insured Health Costs | 61,165 |
| 17/08 | Various Improvements | 51,385 |
| 06/09 | Various Capital Improvements | 41,160 |
| 16/09 | Various Capital Improvements | 161,852 |
| 17/10; 23/13 | Various Capital Improvements | 2,865,278 |
| 27/10 | Installation of Electronic Smoke Detection System | (200) |
| 21/11 | Various Capital Improvements | 558,491 |
| 3/13 | Various Capital Improvements | 1,934,013 |
| 4/13 | Acq of All Right, Title and Interest DPW Garage | (49,933) |
| 16/13 | Road Improvement Projects | 1,045,095 |
| | | $ 4,460,791 |

EXHIBIT C-4

**TOWN OF WEST NEW YORK**
**STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED**

| | | |
|---|---|---|
| Balance, January 1, 2013 | | $ 27,911,570 |
| Increased by: | | |
| Serial Bonds Issued | $ 10,635,000 | |
| State of New Jersey Green Trust Loan | 170,010 | |
| | | 10,805,010 |
| | | 38,716,580 |
| Decreased by: | | |
| Payments for: | | |
| General Serial Bonds | 3,665,000 | |
| Casino Reinvestment Development Authority Loan Payable | 30,000 | |
| State of New Jersey Green Trust Loan Payable | 124,514 | |
| | | 3,819,514 |
| Balance, December 31, 2013 | | $ 34,897,066 |

# TOWN OF WEST NEW YORK
## STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

| Ordinance Number | Improvement Description | Balance, January 1, 2013 | Authorized 2013 | Notes Paid By Budget | Serial Bonds Issued | Balance, December 31, 2013 | Analysis of Balance December 31, 2013: Bond Anticipation Notes Issued | Expenditures | Unexpended Improvement Authorizations |
|---|---|---|---|---|---|---|---|---|---|
| 1836 | Improvements to Schools | $ 275,000 | | | | $ 275,000 | | $ 275,000 | |
| 2072 | Reconstruction and Repair of School Buildings | 39,000 | | | | 39,000 | | 39,000 | |
| 2081 | Purchase of Land for a New Capital Project School | 19,000 | | | | 19,000 | | 19,000 | |
| 24/94 | Improvement to Donnelly Park | 27,097 | | | | 27,097 | | 27,097 | |
| 31/97 | Reconstruction of Various Streets | 31,228 | | | | 31,228 | | 31,228 | |
| 22/02 | Early Retirement Incentive Refunding Ordinance | 300,000 | | | | 300,000 | | | $ 300,000 |
| 07/05 | Tax Refunding Ordinance | 70,000 | | | | 70,000 | | 55,000 | 15,000 |
| 18/06 | Various Equipment Purchases and Improvements | 250 | | | | 250 | | | 250 |
| 05/09 | Various Capital Improvements | 687,075 | | | $ 687,075 | | | | |
| 06/09 | Various Capital Improvements | 546,750 | | | 546,750 | | | | |
| 16/09 | Various Capital Improvements | 117,500 | | | 117,500 | | | | |
| 17/10, 23/13 | Various Capital Improvements | 1,900,000 | $ 2,650,000 | $ 70,000 | | 4,480,000 | $ 1,830,000 | | 2,650,000 |
| 27/10 | Installation of Electronic Smoke Detection System | 99,750 | | | 99,550 | 200 | | 200 | |
| 21/11 | Various Capital Improvements | 1,502,100 | | | 1,502,100 | | | | |
| 3/13 | Various Capital Improvements | | 2,053,500 | | | 2,053,500 | 2,053,000 | | 500 |
| 4/13 | Acq of All Right, Title and Interest DPW Garage | | 7,500,000 | | 6,725,000 | 775,000 | | 49,933 | 725,067 |
| 16/13 | Road Improvement Projects | - | 744,525 | - | - | 744,525 | 744,000 | - | 525 |
| | | $ 5,614,750 | $ 12,948,025 | $ 70,000 | $ 9,677,975 | $ 8,814,800 | $ 4,627,000 | $ 496,458 | $ 3,691,342 |

| | | | |
|---|---|---|---|
| Serial Bonds Issued | 10,635,000 | Improvement Authorizations - Unfunded | $ 8,187,645 |
| Less: Excess Proceeds Ord. 05/09 | 957,025 | Less: Unexpended Proceeds | |
| | | Ord 06/09 | 41,160 |
| | | Ord 16/09 | 161,852 |
| | $ 9,677,975 | Ord 17/10 | 1,615,278 |
| | | Ord 3/13 | 1,934,013 |
| | | Ord 16/13 | 744,000 |
| | | | $ 3,691,342 |

**TOWN OF WEST NEW YORK**
**STATEMENT OF CASINO REINVESTMENT DEVELOPMENT AUTHORITY LOAN PAYABLE**

| Purpose | Date of Issue | Amount of Original Issue | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|
| Town Bond | 5/20/1994 | $ 478,727 | 5/1/2014 | $ 28,727 | 4.446% | $ 58,727 | $ 30,000 | $ 28,727 |

# TOWN OF WEST NEW YORK
## STATEMENT OF GENERAL SERIAL BONDS

| Purpose | Amount of Original of Issue | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Issued | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|
| Pension Refunding Bonds, Series 2003 | $ 5,350,000 | 03/15/14 | $ 565,000 | 4.92% | | | | |
| | | 03/15/15 | 640,000 | 4.92% | | | | |
| | | 03/15/16 | 720,000 | 4.92% | | | | |
| | | 03/15/17 | 810,000 | 4.92% | $ 3,230,000 | | $ 495,000 | $ 2,735,000 |
| General Obligation Refunding Bonds, Series 2006A | 8,100,000 | 4/15/14 | 630,000 | 4.00% | | | | |
| | | 4/15/15 | 625,000 | 4.00% | | | | |
| | | 4/15/16 | 1,175,000 | 4.00% | | | | |
| | | 4/15/17 | 1,200,000 | 4.00% | | | | |
| | | 4/15/18 | 1,320,000 | 4.00% | | | | |
| | | 4/15/19 | 1,350,000 | 4.00% | 7,200,000 | | 900,000 | 6,300,000 |
| General Obligation Refunding Bonds, Series 2006C | 3,590,000 | 4/15/14 | 755,000 | 5.12% | | | | |
| | | 4/15/15 | 800,000 | 5.18% | 2,270,000 | | 715,000 | 1,555,000 |
| General Improvement Bonds, Series 2007 | 6,100,000 | 04/15/14 | 240,000 | 4.00% | | | | |
| | | 04/15/15 | 265,000 | 4.00% | | | | |
| | | 04/15/16 | 335,000 | 5.50% | | | | |
| | | 04/15/17 | 495,000 | 5.50% | | | | |
| | | 04/15/18 | 510,000 | 4.00% | | | | |
| | | 04/15/19 | 535,000 | 4.00% | | | | |
| | | 04/15/20 | 555,000 | 4.00% | | | | |
| | | 04/15/21 | 575,000 | 4.00% | | | | |
| | | 04/15/22 | 600,000 | 4.00% | | | | |
| | | 04/15/23 | 630,000 | 4.00% | | | | |
| | | 04/15/24 | 665,000 | 4.00% | | | | |
| | | 04/15/25 | 695,000 | 4.00% | 6,100,000 | | | 6,100,000 |

# TOWN OF WEST NEW YORK
## STATEMENT OF GENERAL SERIAL BONDS

| Purpose | Amount of Original of Issue | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Issued | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|
| General Improvement Bonds, Series 2008 | $ 6,888,000 | 6/15/2014 | $ 925,000 | 5.00% | | | | |
| | | 6/15/2015 | 1,000,000 | 5.00% | | | | |
| | | 6/15/2016 | 1,088,000 | 5.00% | $ 3,913,000 | | $ 900,000 | $ 3,013,000 |
| General Obligation Refunding Bonds, Series 2008 | 4,595,000 | 6/15/2014 | 645,000 | 5.00% | 1,300,000 | | 655,000 | 645,000 |
| General Obligation Bonds, Series 2013 A | 3,910,000 | 5/15/2014 | 165,000 | 2.00% | | | | |
| | | 5/15/2015 | 170,000 | 2.00% | | | | |
| | | 5/15/2016 | 175,000 | 2.00% | | | | |
| | | 5/15/2017 | 180,000 | 2.00% | | | | |
| | | 5/15/2018 | 185,000 | 2.00% | | | | |
| | | 5/15/2019 | 190,000 | 2.00% | | | | |
| | | 5/15/2020 | 245,000 | 2.00% | | | | |
| | | 5/15/2021 | 255,000 | 2.00% | | | | |
| | | 5/15/2022 | 260,000 | 2.50% | | | | |
| | | 5/15/2023 | 270,000 | 2.50% | | | | |
| | | 5/15/2024 | 280,000 | 2.50% | | | | |
| | | 5/15/2025 | 285,000 | 2.50% | | | | |
| | | 5/15/2026 | 295,000 | 3.00% | | | | |
| | | 5/15/2027 | 305,000 | 3.00% | | | | |
| | | 5/15/2028 | 320,000 | 3.00% | | | | |
| | | 5/15/2029 | 330,000 | 3.00% | | $ 3,910,000 | | 3,910,000 |

**TOWN OF WEST NEW YORK**
**STATEMENT OF GENERAL SERIAL BONDS**

| Purpose | Amount of Original of Issue | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Issued | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|
| General Obligation Bonds, Series 2013 B | $ 6,725,000 | 5/15/2014 | $ 315,000 | 3.00% | | | | |
| | | 5/15/2015 | 320,000 | 5.00% | | | | |
| | | 5/15/2016 | 325,000 | 5.00% | | | | |
| | | 5/15/2017 | 330,000 | 3.50% | | | | |
| | | 5/15/2018 | 335,000 | 3.50% | | | | |
| | | 5/15/2019 | 340,000 | 3.50% | | | | |
| | | 5/15/2020 | 445,000 | 3.50% | | | | |
| | | 5/15/2021 | 465,000 | 3.50% | | | | |
| | | 5/15/2022 | 480,000 | 3.50% | | | | |
| | | 5/15/2023 | 500,000 | 4.00% | | | | |
| | | 5/15/2024 | 525,000 | 4.00% | | | | |
| | | 5/15/2025 | 545,000 | 4.10% | | | | |
| | | 5/15/2026 | 570,000 | 4.20% | | | | |
| | | 5/15/2027 | 600,000 | 4.30% | | | | |
| | | 5/15/2028 | 630,000 | 4.40% | - | $ 6,725,000 | - | $ 6,725,000 |
| | | | | | $ 24,013,000 | $ 10,635,000 | $ 3,665,000 | $ 30,983,000 |

# TOWN OF WEST NEW YORK
## STATEMENT OF SCHOOL SERIAL BONDS

| Purpose | Date of Issue | Amount of Original Amount | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|
| School Bonds, Series 2007 | 04/15/07 | $ 2,650,000 | 04/01/14 | $ 110,000 | 5.00% | | | |
| | | | 04/01/15 | 135,000 | 5.00% | | | |
| | | | 04/01/16 | 170,000 | 5.00% | | | |
| | | | 04/01/17 | 210,000 | 5.00% | | | |
| | | | 04/01/18 | 220,000 | 4.00% | | | |
| | | | 04/01/19 | 225,000 | 4.00% | | | |
| | | | 04/01/20 | 235,000 | 4.00% | | | |
| | | | 04/01/21 | 245,000 | 4.00% | | | |
| | | | 04/01/22 | 255,000 | 4.00% | | | |
| | | | 04/01/23 | 270,000 | 4.00% | | | |
| | | | 04/01/24 | 280,000 | 4.00% | | | |
| | | | 04/01/25 | 295,000 | 4.00% | $ 2,650,000 | - | $ 2,650,000 |
| | | | | | | $ 2,650,000 | $ - | $ 2,650,000 |

**TOWN OF WEST NEW YORK**
**STATEMENT OF STATE OF NEW JERSEY GREEN TRUST LOANS PAYABLE**

| Purpose | Date of Issue | Amount of Original Amount | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Increased | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|---|
| Little Miss Field | 07/08/97 | $ 289,313 | 01/08/14 | $ 8,390 | | | | | |
| | | | 07/08/14 | 8,474 | | | | | |
| | | | 01/08/15 | 8,558 | | | | | |
| | | | 07/08/15 | 8,644 | | | | | |
| | | | 01/08/16 | 8,731 | | | | | |
| | | | 07/08/16 | 8,818 | | | | | |
| | | | 01/08/17 | 8,906 | 2.00% | $ 77,053 | | $ 16,532 | $ 60,521 |
| Miller Park & Stadium | 12/20/2000 | 500,000 | 06/20/14 | 14,093 | | | | | |
| | | | 12/20/14 | 14,234 | | | | | |
| | | | 06/20/15 | 14,377 | | | | | |
| | | | 12/20/15 | 14,520 | | | | | |
| | | | 06/20/16 | 14,666 | | | | | |
| | | | 12/20/16 | 14,812 | | | | | |
| | | | 06/20/17 | 14,960 | | | | | |
| | | | 12/20/17 | 15,110 | | | | | |
| | | | 06/20/18 | 15,261 | | | | | |
| | | | 12/20/18 | 15,414 | | | | | |
| | | | 06/20/19 | 15,568 | | | | | |
| | | | 12/20/19 | 15,724 | 2.00% | 206,509 | | 27,770 | 178,739 |

**TOWN OF WEST NEW YORK**
**STATEMENT OF STATE OF NEW JERSEY GREEN TRUST LOANS PAYABLE**

| Purpose | Date of Issue | Amount of Original Amount | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Increased | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|---|
| Donelly Park II | 03/09/01 | $ 475,000 | 03/06/14 | $ 12,848 | | | | | |
| | | | 09/06/14 | 12,977 | | | | | |
| | | | 03/06/15 | 13,106 | | | | | |
| | | | 09/06/15 | 13,237 | | | | | |
| | | | 03/06/16 | 13,370 | | | | | |
| | | | 09/06/16 | 13,503 | | | | | |
| | | | 03/06/17 | 13,638 | | | | | |
| | | | 09/06/17 | 13,775 | | | | | |
| | | | 03/06/18 | 13,913 | | | | | |
| | | | 09/06/18 | 14,052 | | | | | |
| | | | 03/06/19 | 14,192 | | | | | |
| | | | 09/06/19 | 14,334 | | | | | |
| | | | 03/06/20 | 14,477 | | | | | |
| | | | 09/06/20 | 14,622 | 2.00% | $ 217,360 | | $ 25,316 | $ 192,044 |
| Miller Stadium Ph II | 3/20/01 | 425,000 | 03/16/14 | 11,496 | | | | | |
| | | | 09/16/14 | 11,611 | | | | | |
| | | | 03/16/15 | 11,727 | | | | | |
| | | | 09/16/15 | 11,844 | | | | | |
| | | | 03/16/16 | 11,962 | | | | | |
| | | | 09/16/16 | 12,082 | | | | | |
| | | | 03/16/17 | 12,203 | | | | | |
| | | | 09/16/17 | 12,325 | | | | | |
| | | | 03/16/18 | 12,448 | | | | | |
| | | | 09/16/18 | 12,572 | | | | | |
| | | | 03/16/19 | 12,698 | | | | | |
| | | | 09/16/19 | 12,825 | | | | | |
| | | | 03/16/20 | 12,953 | | | | | |
| | | | 09/16/20 | 13,083 | 2.00% | 194,480 | | 22,651 | 171,829 |
| Donnelly and Veterans Park | 05/09/06 | 675,000 | 02/09/14 | 16,365 | | | | | |
| | | | 08/09/14 | 16,528 | | | | | |
| | | | 02/09/15 | 16,694 | | | | | |
| | | | 08/09/15 | 16,861 | | | | | |
| | | | 02/09/16 | 17,029 | | | | | |
| | | | 08/09/16 | 17,200 | | | | | |
| | | | 02/09/17 | 17,372 | | | | | |
| | | | 08/09/17 | 17,545 | | | | | |
| | | | 02/09/18 | 17,721 | | | | | |
| | | | 08/09/18 | 17,898 | | | | | |

**TOWN OF WEST NEW YORK**
**STATEMENT OF STATE OF NEW JERSEY GREEN TRUST LOANS PAYABLE**

| Purpose | Date of Issue | Amount of Original Amount | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Increased | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|---|
| Donnelly and Veterans Park | 05/09/06 | $ 675,000 | 02/09/19 | $ 18,077 | | | | | |
| | | | 08/09/19 | 18,258 | | | | | |
| | | | 02/09/20 | 18,440 | | | | | |
| | | | 08/09/20 | 18,625 | | | | | |
| | | | 02/09/21 | 18,811 | | | | | |
| | | | 08/09/21 | 18,999 | | | | | |
| | | | 02/09/22 | 19,189 | | | | | |
| | | | 08/09/22 | 19,381 | | | | | |
| | | | 02/09/23 | 19,575 | | | | | |
| | | | 08/09/23 | 19,770 | | | | | |
| | | | 02/09/24 | 19,968 | | | | | |
| | | | 08/09/24 | 20,168 | | | | | |
| | | | 02/09/25 | 20,370 | | | | | |
| | | | 08/09/25 | 20,573 | | | | | |
| | | | 02/09/26 | 20,779 | 2.00% | $ 494,441 | | $ 32,245 | $ 462,196 |
| Miller Stadium II | 10/16/2013 | 170,010 | 7/21/2014 | 3,586 | | | | | |
| | | | 1/21/2015 | 3,621 | | | | | |
| | | | 7/21/2015 | 3,658 | | | | | |
| | | | 1/21/2016 | 3,695 | | | | | |
| | | | 7/21/2016 | 3,731 | | | | | |
| | | | 1/21/2017 | 3,769 | | | | | |
| | | | 7/21/2017 | 3,806 | | | | | |
| | | | 1/21/2018 | 3,844 | | | | | |
| | | | 7/21/2018 | 3,883 | | | | | |
| | | | 1/21/2019 | 3,922 | | | | | |
| | | | 7/21/2019 | 3,961 | | | | | |
| | | | 1/21/2020 | 4,001 | | | | | |
| | | | 7/21/2020 | 4,040 | | | | | |
| | | | 1/21/2021 | 4,081 | | | | | |
| | | | 7/21/2021 | 4,122 | | | | | |
| | | | 1/21/2022 | 4,163 | | | | | |
| | | | 7/21/2022 | 4,205 | | | | | |
| | | | 1/21/2023 | 4,247 | | | | | |
| | | | 7/21/2023 | 4,289 | | | | | |
| | | | 1/21/2024 | 4,332 | | | | | |
| | | | 7/21/2024 | 4,375 | | | | | |
| | | | 1/21/2025 | 4,419 | | | | | |
| | | | 7/21/2025 | 4,463 | | | | | |

**TOWN OF WEST NEW YORK**
**STATEMENT OF STATE OF NEW JERSEY GREEN TRUST LOANS PAYABLE**

| Purpose | Date of Issue | Amount of Original Amount | Maturities of Loan Outstanding December 31, 2013 Date | Amount | Interest Rate | Balance, January 1, 2013 | Increased | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|---|
| Miller Stadium II | 10/16/2013 | $ 170,010 | 1/21/2026 | $ 4,508 | | | | | |
| | | | 7/21/2026 | 4,553 | | | | | |
| | | | 1/21/2027 | 4,599 | | | | | |
| | | | 7/21/2027 | 4,644 | | | | | |
| | | | 1/21/2028 | 4,691 | | | | | |
| | | | 7/21/2028 | 4,738 | | | | | |
| | | | 1/21/2029 | 4,785 | | | | | |
| | | | 7/21/2029 | 4,833 | | | | | |
| | | | 1/21/2030 | 4,882 | | | | | |
| | | | 7/21/2030 | 4,930 | | | | | |
| | | | 1/21/2031 | 4,980 | | | | | |
| | | | 7/21/2031 | 5,029 | | | | | |
| | | | 1/21/2032 | 5,080 | | | | | |
| | | | 7/21/2032 | 5,130 | | | | | |
| | | | 1/21/2033 | 5,182 | | | | | |
| | | | 7/21/2033 | 5,233 | 2.00% | - | $ 170,010 | - | $ 170,010 |
| | | | | | | $ 1,189,843 | $ 170,010 | $ 124,514 | $ 1,235,339 |

EXHIBIT C-10

**TOWN OF WEST NEW YORK**
**STATEMENT OF BOND ANTICIPATION NOTES**

| Ord. No. | Improvement Description | Date of Original Note | Date of Issuance | Date of Maturity | Interest Rate | Balance, January 1, 2013 | Increased | Decreased | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|---|---|---|
| 05/09 | Various Capital Improvements | 8/31/2010 | 8/7/2012 | 8/7/2013 | 1.500% | $ 1,644,100 | | $ 1,644,100 | |
| 06/09 | Various Capital Improvements | 8/31/2010 | 8/7/2012 | 8/7/2013 | 1.500% | 546,750 | | 546,750 | |
| 16/09 | Various Capital Improvements | 8/31/2010 | 8/7/2012 | 8/7/2013 | 1.500% | 117,500 | | 117,500 | |
| 17/10 | Various Capital Improvements | 1/10/2011 | 12/20/2012 | 12/20/2013 | 1.125% | 1,900,000 | | 1,900,000 | |
| | | | 12/10/2013 | 12/10/2014 | 1.000% | | $ 1,830,000 | | $ 1,830,000 |
| 21/11 | Various Capital Improvements | 8/18/2011 | 8/7/2012 | 8/7/2013 | 1.500% | 1,502,100 | | 1,502,100 | |
| 3/13 | Various Capital Improvements | 12/10/2013 | 12/10/2013 | 12/10/2014 | 1.000% | | 2,053,000 | | 2,053,000 |
| 16/13 | Road Improvement Projects | 12/10/2013 | 12/10/2013 | 12/10/2014 | 1.000% | - | 744,000 | - | 744,000 |
| | | | | | | $ 5,710,450 | $ 4,627,000 | $ 5,710,450 | $ 4,627,000 |

| | | |
|---|---|---|
| Renewals | $ 1,830,000 | $ 1,830,000 |
| New Issues | 2,797,000 | |
| Paid by Budget | | 70,000 |
| Serial Bonds Issued | - | 3,810,450 |
| | $ 4,627,000 | $ 5,710,450 |

EXHIBIT C-11

**TOWN OF WEST NEW YORK**
**STATEMENT OF CAPITAL IMPROVEMENT FUND**
**GENERAL CAPITAL FUND**

| | |
|---|---|
| Balance, January 1, 2013 | $ 121,215 |
| Increased by: | |
| Budget Appropriation | 55,000 |
| | 176,215 |
| Decreased by: | |
| Appropriated to Finance Improvement Authorizations | 76,500 |
| Balance, December 31, 2013 | $ 99,715 |

# TOWN OF WEST NEW YORK
## STATEMENT OF GRANTS RECEIVABLE

| | Totals | County of Hudson (Ordinance 17-10) Improvements to Veterans and Donnelly Park | Green Acres Grant (Ordinance 3/13) Improvements to Parks | NJ DOT (Ordinance 16/13) Road Improvement Projects | Green Acres Grant (Ordinance 23/13) Rehabilitation of Veteran's Park and Donnelly Park | County of Hudson (Ordinance 23/13) Rehabilitation of Veteran's Park |
|---|---|---|---|---|---|---|
| Balance, January 1, 2013 | $ 700,000 | $ 700,000 | | | | |
| Increased by: | | | | | | |
| Grants Awarded | 2,194,860 | - | $ 600,000 | $ 344,860 | $ 900,000 | $ 350,000 |
| | 2,894,860 | 700,000 | 600,000 | 344,860 | 900,000 | 350,000 |
| Decreased by: | | | | | | |
| Cash Received | - | - | - | - | - | - |
| Balance, December 31, 2013 | $ 2,894,860 | $ 700,000 | $ 600,000 | $ 344,860 | $ 900,000 | $ 350,000 |
| Balance Pledged to: | | | | | | |
| Improvement Authorization | $ 2,894,860 | $ 700,000 | $ 600,000 | $ 344,860 | $ 900,000 | $ 350,000 |

# TOWN OF WEST NEW YORK
## STATEMENT OF IMPROVEMENT AUTHORIZATIONS

| Ordinance Number | Improvement Description | Date | Amount | Balance, January 1, 2013 Funded | Balance, January 1, 2013 Unfunded | 2013 Authorizations: Capital Improvement Fund | 2013 Authorizations: Deferred Charges to Future Charges Unfunded | 2013 Authorizations: Grants Receivable | Contracts Payable Cancelled | Expended | Balance, December 31, 2013 Funded | Balance, December 31, 2013 Unfunded |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 03/00 | Improvements to Parks | 02/16/00 | $ 1,940,000 | $ 23,174 | | | | | | $ 867 | $ 22,307 | |
| 19/01, 28/01 | Various Capital Improvements | 01/16/02 | 4,800,000 | 20,748 | | | | | | | 20,748 | |
| 22/02 | Early Retirement Incentive Refunding Ordinance | 11/25/02 | 5,650,000 | 33,383 | $ 300,000 | | | | | | 33,383 | $ 300,000 |
| 19/02 | Refurbish Ambulances | 11/25/02 | 135,000 | 18,457 | | | | | | | 18,457 | |
| 05/03 | Tax Refunding Ordinance | 02/19/03 | 440,000 | 19,479 | | | | | | | 19,479 | |
| 18/03,06/04 | Various Capital Improvements and Related Expenses | 09/17/03 | 5,000,000 | 12,484 | | | | | $ 5,085 | 1,147 | 16,422 | |
| 7/05 | Tax Appeals | 06/15/05 | 210,000 | | 15,000 | | | | | | | 15,000 |
| 18/06 | Various Equipment Purchases and Improvements | 10/25/06 | 735,000 | 7,345 | 250 | | | | | | 7,345 | 250 |
| 2/07 | Refunding Authorization - Workers Compensation and Liability | 05/15/07 | 1,015,000 | 15,000 | | | | | | | 15,000 | |
| 21/07 | Acquisition of Computer Equipment | 1/16/2008 | 200,000 | 68,226 | | | | | | 19,801 | 48,425 | |
| 04/08 | Refunding Emergency - Self-Insured Health Costs | 3/19/2008 | 3,920,000 | 61,165 | | | | | | | 61,165 | |
| 17/08 | Various Improvements | 11/17/2008 | 150,000 | 51,385 | | | | | | | 51,385 | |
| 06/09 | Various Capital Improvements | 3/18/2009 | 601,000 | | 44,530 | | | | 25,000 | 28,370 | | 41,160 |
| 16/09 | Various Capital Improvements | 7/15/2009 | 250,000 | | 175,000 | | | | | 13,148 | | 161,852 |
| 17/10, 23/13 | Various Capital Improvements | 9/15/2010 | 2,700,000 | | 1,639,186 | | $ 2,650,000 | $ 1,250,000 | 18,053 | 41,961 | 1,250,000 | 4,265,278 |
| 21/11 | Various Capital Improvements | 10/19/2011 | 1,600,000 | | 579,681 | | | | | 21,190 | 558,491 | |
| 3/13 | Various Capital Improvements | 3/20/2013 | 2,730,000 | | | $ 76,500 | 2,053,500 | 600,000 | | 795,487 | | 1,934,513 |
| 4/13 | Acq of All Right, Title and Interest DPW Garage | 3/20/2013 | 7,500,000 | | | | 7,500,000 | | | 6,774,933 | | 725,067 |
| 16/13 | Road Improvement Projects | 8/21/2013 | 1,089,385 | - | - | - | 744,525 | 344,860 | - | 43,765 | 301,095 | 744,525 |
| | | | | $ 330,846 | $ 2,753,647 | $ 76,500 | $ 12,948,025 | $ 2,194,860 | $ 48,138 | $ 7,740,669 | $ 2,423,702 | $ 8,187,645 |

| | |
|---|---|
| Cash Disbursements | $ 699,018 |
| Due to Current Fund | 6,725,000 |
| Contracts Payable | 316,651 |
| | $ 7,740,669 |

EXHIBIT C-14

## TOWN OF WEST NEW YORK
## STATEMENT OF DUE FROM CURRENT FUND

| | | |
|---|---|---|
| Balance January 1, 2013 | | $ 53,369 |
| Increased by: | | |
| Cash Disbursements | $ 1,921,375 | |
| Serial Bond Proceeds Deposited in Current Fund | 10,635,000 | |
| Current Fund Expenditures Paid by General Capital Fund | 104,531 | |
| Premium on Serial Bonds Issued Deposited in Current Fund | 6,486 | |
| Budget Appropriation - Paydown of BAN Principal | 70,000 | |
| | | 12,737,392 |
| | | 12,790,761 |
| Decreased by: | | |
| Bond Anticipation Notes Paid by Current Fund | 5,710,450 | |
| General Capital Expenditures Paid by Current Fund | 6,725,000 | |
| Special Emergency Note Deposited in General Capital Fund | 184,000 | |
| Cash Receipts from Current Fund | 132,487 | |
| | | 12,751,937 |
| Balance, December 31, 2013 | | $ 38,824 |

EXHIBIT C-15

## STATEMENT OF DUE TO/FROM COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 (Due From) | $ 213,225 |
| Decreased by: | |
| Cash Receipts | 271,903 |
| Balance, December 31, 2013 (Due To) | $ 58,678 |

EXHIBIT C-16

## STATEMENT OF DUE FROM FEDERAL AND STATE GRANT FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 668,205 |
| Balance, December 31, 2013 | $ 668,205 |

EXHIBIT C-17

## TOWN OF WEST NEW YORK
## STATEMENT OF DUE FROM BOARD OF EDUCATION

| | |
|---|---|
| Balance, January 1, 2013 | $ 45,346 |
| Balance, December 31, 2013 | $ 45,346 |

EXHIBIT C-18

## STATEMENT OF DUE FROM DEPOSITORY

| | |
|---|---|
| Balance, January 1, 2013 | $ 3,770 |
| Balance, December 31, 2013 | $ 3,770 |

EXHIBIT C-19

## STATEMENT OF DUE TO TRUST OTHER FUND

| | |
|---|---|
| Balance, January 1, 2013 | $ 151,779 |
| Balance, December 31, 2013 | $ 151,779 |

EXHIBIT C-20

## STATEMENT OF RESERVE FOR PAYMENT OF DEBT

| | |
|---|---|
| Increased by: | |
| Excess Serial Bonds Issued - Ord 05/09 | $ 957,025 |
| Balance, December 31, 2013 | $ 957,025 |

EXHIBIT C-21

**TOWN OF WEST NEW YORK**
**STATEMENT OF CONTRACTS PAYABLE**

| | | |
|---|---|---|
| Balance, January 1, 2013 | | $ 49,136 |
| Increased by: | | |
| Contracts Payable | | 316,651 |
| | | 365,787 |
| Decreased by: | | |
| Cancellations | $ 48,138 | |
| Cash Disbursements | 998 | |
| | | 49,136 |
| Balance, December 31, 2013 | | $ 316,651 |

**TOWN OF WEST NEW YORK**
**STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

| Ordinance Number | Improvement Description | Balance, January 1, 2013 | 2013 Authorizations | Bond Anticipation Notes Issued | Serial Bonds Issued | Balance, December 31, 2013 |
|---|---|---|---|---|---|---|
| 1836 | Improvements to Schools | $ 275,000 | | | | $ 275,000 |
| 2072 | Reconstruction and Repair of School Buildings | 39,000 | | | | 39,000 |
| 2081 | Purchase of Land for a New Capital Project - School | 19,000 | | | | 19,000 |
| 24/94 | Improvement to Donnelly Park | 27,097 | | | | 27,097 |
| 31/97 | Reconstruction of Various Streets | 31,228 | | | | 31,228 |
| 22/02 | Early Retirement Incentive Refunding Ordinance | 300,000 | | | | 300,000 |
| 07/05 | Tax Refunding Ordinance | 70,000 | | | | 70,000 |
| 18/06 | Various Equipment Purchases and Improvements | 250 | | | | 250 |
| 27/10 | Installation of Electronic Smoke Detection System | 99,750 | | | $ 99,550 | 200 |
| 3/13 | Various Capital Improvements | | $ 2,053,500 | $ 2,053,000 | | 500 |
| 4/13 | Acq of All Right, Title and Interest DPW Garage | | 7,500,000 | | 6,725,000 | 775,000 |
| 16/13 | Road Improvement Projects | | 744,525 | 744,000 | | 525 |
| 17/10, 23/13 | Various Capital Improvements | - | 2,650,000 | - | - | 2,650,000 |
| | | $ 861,325 | $ 12,948,025 | $ 2,797,000 | $ 6,824,550 | $ 4,187,800 |
| | General Obligation | $ 228,325 | | | | $ 3,554,800 |
| | School | 333,000 | | | | 333,000 |
| | ERIP | 300,000 | | | | 300,000 |
| | | $ 861,325 | | | | $ 4,187,800 |

# SINGLE AUDIT SECTION

LERCH, VINCI & HIGGINS, LLP
CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
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LORI T. MANUKIAN, CPA, PSA
MARK SACO, CPA

# 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

Honorable Mayor and Board of Commissioners
Town of West New York
West New York, New Jersey

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 audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements – regulatory basis of the Town of West New York, as of and for the year ended December 31, 2013, and the related notes to the financial statements, and have issued our report thereon dated June 30, 2014. Our report on the financial statements – regulatory basis was modified to indicate that the financial statements were not prepared and presented in accordance with accounting principles generally accepted in the United States of America but rather prepared and presented in accordance with the regulatory basis of accounting prescribed by 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, to meet the requirements of the State of New Jersey for municipal government entities as described in Note 1.

### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of West New York'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 opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Town of West New York's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of West New York'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 Town'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.

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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 certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2013-001 through 2013-003 that we consider to be significant deficiencies in internal control over financial reporting.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Town of West New York'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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which are described in the accompanying schedule of findings and questioned costs as items 2013-001 through 2013-003.

We also noted certain matters that we reported to management of the Town of West New York in Part III of this report of audit entitled; "Letter of Comments and Recommendations"

**Town of West New York's Responses to Findings**

The Town of West New York's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Town of West New York's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

**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 Town of West New York's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Town of West New York's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lerch, Vinci & Higgins LLP

LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants

Gary W. Higgins

Gary W. Higgins
Registered Municipal Accountant
RMA Number CR00405

Fair Lawn, New Jersey
June 30, 2014

LERCH, VINCI & HIGGINS, LLP
CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
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MARK SACO, CPA

# REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY U.S. OMB CIRCULAR A-133 AND SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE REQUIRED BY NEW JERSEY OMB CIRCULAR 04-04

## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Board of Commissioners
Town of West New York
West New York, New Jersey

### Report on Compliance for Each Major Federal and State Program

We have audited the Town of West New York's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey OMB Circular 04-04 State Aid/ Grant Compliance Supplement that could have a direct and material effect on each of Town of West New York's major federal and state programs for the year ended December 31, 2013. The Town of West New York's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

### Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Town of West New York's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and New Jersey OMB Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards and Circulars require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Town of West New York's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the Town of West New York's compliance.

*Opinion on Each Major Federal and State Program*

In our opinion, the Town of West New York complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2013.

**Report on Internal Control Over Compliance**

Management of the Town of West New York is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Town of West New York's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town of West New York's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey OMB Circular 04-04. Accordingly, this report is not suitable for any other purpose.

**Report on Schedules of Expenditures of Federal Awards Required by OMB Circular A-133 and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 04-04**

We have audited the financial statements - regulatory basis of the Town of West New York as of and for the year ended December 31, 2013, and the related notes to the financial statements and have issued our report thereon dated June 30, 2014, which contained a modified opinion on those financial statements because they were not prepared and presented in accordance with accounting principles generally accepted in the United States of America and also contained an unmodified opinion on those financial statements prepared and presented in accordance with the regulatory basis of accounting. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards as required by OMB Circular A-133 and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 04-04 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the financial statements as a whole.

Lerch, Vinci & Higgins LLP

LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants

Gary W Higgins

Gary W Higgins
Registered Municipal Accountant
RMA Number CR00405

Fair Lawn, New Jersey
June 30, 2014

# TOWN OF WEST NEW YORK
## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
## FOR THE YEAR ENDED DECEMBER 31, 2013

| | Federal CFDA Number | Grant or State Proj. Number | Grant Period From | Grant Period To | Grant Receipts | Grant Award Amount | Balance, January 1, 2013 | Revenue Realized | Budgetary Expenditures | Adjustments | Balance, December 31, 2013 | Cumulative Expenditures |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **U.S. Department of Agriculture** | | | | | | | | | | | | |
| **Passed - Through NJ Dept of Agriculture** | | | | | | | | | | | | |
| Summer Food Program | 10.559 | 100-010-3350-033 | 7/1/2012 | 6/30/2013 | $ 89,865 | $ 169,165 | - | $ 169,165 | $ 146,328 | - | $ 22,837 | $ 146,328 |
| Total U.S. Department of Agriculture | | | | | 89,865 | | - | 169,165 | 146,328 | - | 22,837 | 146,328 |
| **U.S. Department of Housing & Urban Development** | | | | | | | | | | | | |
| **Passed-Through Hudson County Dept. of** | | | | | | | | | | | | |
| *FINANCE & ADMINISTRATION* | | | | | | | | | | | | |
| Community Development Block Grant | 14.218 | N/A | 9/1/2008 | 6/30/2009 | 55,080 | 550,000 | $ 58,469 | | 55,080 | | 3,389 | 546,611 |
| Community Development Block Grant | 14.218 | N/A | 9/1/2010 | 6/30/2011 | 77,550 | 525,000 | 41,254 | | 24,180 | $ 1 | 17,075 | 507,925 |
| Community Development Block Grant | 14.218 | N/A | 9/1/2011 | 6/30/2012 | 400,000 | 450,000 | 400,000 | | 400,000 | | - | 450,000 |
| Community Development Block Grant | 14.218 | N/A | 9/1/2012 | 6/30/2013 | 348,462 | 420,000 | 416,030 | | 367,654 | | 48,376 | 371,624 |
| Community Development Block Grant | 14.218 | N/A | 9/1/2013 | 6/30/2014 | | 400,000 | | 400,000 | | | 400,000 | - |
| Community Development Block Grant | 14.218 | N/A | 9/1/2013 | 6/30/2014 | 20,885 | 20,885 | - | 20,885 | 20,885 | - | - | 20,885 |
| Total U.S. Department of Housing & Urban Development | | | | | 901,977 | | 915,753 | 420,885 | 867,799 | 1 | 468,840 | 1,897,045 |
| **U.S. Dept. of Energy** | | | | | | | | | | | | |
| **Direct Aid** | | | | | | | | | | | | |
| Energy Efficiency Community Block Grant | 81.128 | N/A | 7/1/2009 | 6/30/2010 | - | 182,800 | 182,800 | - | - | - | 182,800 | - |
| Total U.S. Department of Energy | | | | | - | | 182,800 | - | - | - | 182,800 | - |
| **U.S. Dept. of Justice** | | | | | | | | | | | | |
| **Direct Aid** | | | | | | | | | | | | |
| *Passed Through NJ Dept of Law and Public Safety* | | | | | | | | | | | | |
| Justice Assistance Grant 2012 | 16.592 | N/A | 7/1/2011 | 6/30/2012 | | 18,379 | 18,379 | | | | 18,379 | - |
| Justice Assistance Grant 2013 | 16.592 | N/A | 7/1/2012 | 6/30/2013 | | 17,883 | | 17,883 | 17,300 | | 583 | 17,300 |
| Enforcing Underage Drinking | 16.727 | 100-066-1400-014 | 7/1/2012 | 6/30/2013 | | 3,248 | | 3,248 | | | 3,248 | - |
| Drive Sober Get Pulled Over | 20.601 | 100-066-1160-057 | 7/1/2011 | 6/30/2012 | 4,400 | 4,400 | | 4,400 | 4,400 | | | 4,400 |
| Drive Sober Get Pulled Over | 20.601 | 100-066-1160-057 | 7/1/2012 | 6/30/2013 | 4,400 | 4,400 | | 4,400 | 4,400 | | | 4,400 |
| Drive Sober Get Pulled Over-Year End Crackdown | 20.601 | 100-066-1160-057 | 7/1/2012 | 6/30/2013 | - | 4,400 | - | 4,400 | 3,775 | - | 625 | 3,775 |
| Total U.S. Dept. of Justice | | | | | 8,800 | | 18,379 | 34,331 | 29,875 | - | 22,835 | 29,875 |

See Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance

**TOWN OF WEST NEW YORK**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

| | Federal CFDA Number | Grant or State Proj. Number | Grant Period From | Grant Period To | Grant Receipts | Grant Award Amount | Balance, January 1, 2013 | Revenue Realized | Budgetary Expenditures | Adjustments | Balance, December 31, 2013 | Cumulative Expenditures |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **U.S. Dept. of Transportation** | | | | | | | | | | | | |
| **Direct Aid** | | | | | | | | | | | | |
| Drunk Driving Enforcement Fund | 20.621 | N/A | 7/1/2011 | 6/30/2012 | | $ 8,228 | | | | | | |
| *Passed through NJ Department of Transportation* | | | | | | | | | | | | |
| Safe Routes to Schools | 20.205 | 480-078-6300-B9L | 7/1/2007 | 6/30/2008 | $ 203,875 | 286,375 | $ 76,796 | | $ 472 | $ 1 | $ 76,325 | $ 210,051 |
| 2012 Municipal Aid Program | 20.205 | 480-078-6320-300 | 7/1/2011 | 6/30/2012 | 181,472 | 280,000 | 280,000 | | 182,198 | 800 | 98,602 | 182,198 |
| Road Improvement Projects - Ordinance #16/13 | 20.205 | | 1/1/2013 | 12/31/2013 | | 344,860 | | $ 344,860 | 43,765 | | 301,095 | 43,765 |
| State Highway Traffic | | N/A | 7/1/2012 | 6/30/2013 | | 15,000 | | 15,000 | | (15,000) | | - |
| Federal Highway Traffic | | N/A | 7/1/2012 | 6/30/2013 | - | 15,000 | - | 15,000 | - | - | 15,000 | - |
| Total U.S. Dept. of Transportation | | | | | 385,347 | | 356,796 | 374,860 | 226,435 | (14,199) | 491,022 | 436,014 |
| **U.S. Department of Homeland Security (FEMA)** | | | | | | | | | | | | |
| **Direct Aid** | | | | | | | | | | | | |
| *Passed Through NJ Dept of Law and Public Safety* | | | | | | | | | | | | |
| Public Assistance - Hurricane Irene | 97.036 | A70-066-1200-10( | 7/1/2011 | 6/30/2012 | 10,558 | 10,558 | | 10,558 | 10,558 | - | | 10,558 |
| Public Assistance - Hurricane Sandy | 97.036 | A92-066-1200-10( | 7/1/2012 | 6/30/2013 | 138,725 | 138,725 | - | 138,725 | 138,725 | - | - | 138,725 |
| Total U.S. Dept. of Homeland Security | | | | | 149,283 | | - | 149,283 | 149,283 | - | - | 149,283 |
| **Total Federal Financial Awards** | | | | | $1,535,272 | | $1,473,728 | $1,148,524 | $ 1,419,720 | $ (14,198) | $ 1,188,334 | $ 2,658,545 |

See Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance

**TOWN OF WEST NEW YORK**
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

| State Grant Program | Grant Number | Grant Period From | Grant Period To | Grant Receipts | Award Amount | Balance, January 1, 2013 | Revenue Realized | Budgetary Expenditures | Adjustments | Balance, December 31, 2013 | Cumulative Expenditures |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **NJ Dept. of Community Affairs** | | | | | | | | | | | |
| Direct Aid | | | | | | | | | | | |
| Police Body Armor Replacement | 718-066-1021-001 | 7/1/2008 | 6/30/2009 | | $ 9,788 | $ 9,788 | | | | $ 9,788 | |
| Police Body Armor Replacement | 718-066-1021-001 | 7/1/2009 | 6/30/2010 | | 9,344 | 9,344 | | | | 9,344 | |
| Police Body Armor Replacement | 718-066-1021-001 | 7/1/2010 | 6/30/2011 | | 14,500 | | | | | - | $ 14,500 |
| Police Body Armor Replacement | 718-066-1020-001 | 7/1/2012 | 6/30/2013 | $ 12,145 | 12,145 | - | $ 12,145 | $ 7,434 | - | 4,711 | 7,434 |
| Total NJ Dept. of Community Affairs | | | | 12,145 | | 19,132 | 12,145 | 7,434 | - | 23,843 | 21,934 |
| **NJ Dept. of Commerce** | | | | | | | | | | | |
| Direct Aid | | | | | | | | | | | |
| Urban Enterprise Zone - Bergenline Ave Installment Loan - Year 9 | 763-020-2830-000 | 7/1/2007 | 6/30/2008 | | 133,250 | 3,583 | | | | 3,583 | 129,667 |
| Urban Enterprise Zone - Litter Clean Up Phase II | 763-020-2830-000 | 7/1/2009 | 6/30/2010 | - | 269,395 | 181,165 | - | - | - | 181,165 | 88,230 |
| Total NJ Dept. of Commerce | | | | - | | 184,748 | - | - | - | 184,748 | 217,897 |
| **NJ Dept. of Environmental Protection** | | | | | | | | | | | |
| Direct Aid | | | | | | | | | | | |
| Clean Communities Program | 765-042-4900-004 | 7/01/2012 | 6/30/2013 | 61,608 | 61,608 | | 61,608 | | | 61,608 | |
| Recycling Tonnage | 752-042-4900-001 | 7/01/2012 | 6/30/2013 | 16,470 | | | | | | - | |
| *Green Acres Trust Fund:* | | | | | | | | | | | |
| Improvement to Parks - Ordinance #3/13 | 4800-533-852000-60 | 1/1/2013 | 12/31/2013 | | 600,000 | | 600,000 | 375,521 | | 224,479 | 375,521 |
| Rehabilitation of Veteran's Park & Donnelly Park -Ord #23/13 | 4800-533-852000-60 | 1/1/2013 | 12/31/2013 | | 900,000 | | 900,000 | | | 900,000 | - |
| Miller Stadium - Phase II | 533-042-4800-003 | 7/1/2000 | 6/30/2004 | 340,020 | 500,000 | 168,848 | 170,010 | 170,010 | - | 168,848 | 331,152 |
| Total NJ Dept. of Environmental Protection | | | | 418,098 | | 168,848 | 1,731,618 | 545,531 | - | 1,354,935 | 706,673 |

See Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance

**TOWN OF WEST NEW YORK**
**SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

| State Grant Program | Grant Number | Grant Period From | Grant Period To | Grant Receipts | Award Amount | Balance, January 1, 2013 | Revenue Realized | Budgetary Expenditures | Adjustments | Balance, December 31, 2013 | Cumulative Expenditures |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **N.J. Administrative Office of the Courts** | | | | | | | | | | | |
| Direct Aid | | | | | | | | | | | |
| Alcohol Education and Rehabilitation | 760-046-4240-002 | 7/1/2011 | 6/30/2012 | | $ 1,565 | | | | | | |
| Alcohol Education and Rehabilitation | 760-098-9735-001 | 7/1/2012 | 6/30/2013 | $ 4,328 | 4,328 | - | - | - | - | - | - |
| Total NJ Administrative Office of the Courts | | | | 4,328 | | - | - | - | - | - | - |
| **NJ Dept. of Law & Public Safety** | | | | | | | | | | | |
| Direct Aid | | | | | | | | | | | |
| Safe and Secure Communities | 232-066-1020-100 | 7/1/2009 | 6/30/2010 | | 60,000 | | $ 60,000 | | $ (60,000) | | |
| Safe and Secure Communities | 232-066-1020-100 | 7/1/2010 | 6/30/2011 | 51,867 | 51,867 | - | 51,867 | $ 51,867 | - | - | $ 51,867 |
| Total NJ Dept. of Law & Public Safety | | | | 51,867 | | - | 111,867 | 51,867 | (60,000) | - | 51,867 |
| **NJ Dept. of the Treasury** | | | | | | | | | | | |
| Passed-Through Hudson County Dept. of Finance & Administration | | | | | | | | | | | |
| Municipal Alliance on Alcoholism & Drug Abuse - | | | | | | | | | | | |
| Local Share | 100-082-2000-045 | 1/1/2009 | 12/31/2009 | | 11,863 | $ 655 | | 655 | | | 11,863 |
| Local Share | 100-082-2000-046 | 1/1/2012 | 12/31/2012 | | 67,864 | 12,774 | | 12,774 | | | 67,864 |
| County Share | 100-082-2000-046 | 1/1/2013 | 12/31/2013 | 30,364 | 45,778 | | 45,778 | 45,778 | | | 45,778 |
| Local Share | 100-082-2000-046 | 1/1/2013 | 12/31/2013 | - | 11,445 | - | 11,445 | 11,445 | - | - | 11,445 |
| Total NJ Dept. of the Treasury | | | | 30,364 | | 13,429 | 57,223 | 70,652 | - | - | 136,950 |
| **Total State Financial Awards** | | | | $ 516,802 | | $ 386,157 | $ 1,912,853 | $ 675,484 | $ (60,000) | $ 1,563,526 | $ 1,135,321 |

See Accompanying Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance

# NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

TOWN OF WEST NEW YORK
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2013

## NOTE 1 GENERAL

The accompanying schedules present the activity of all federal awards and state financial assistance programs of the Town of West New York. The Town is defined in Note 1(A) to the Town's financial statements. All federal financial assistance received directly from federal agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedules of expenditures of federal awards and state financial assistance.

## NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are prepared and presented using the regulatory basis of accounting as prescribed -for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which differ in certain respects from accounting principles generally accepted in the United States of America (GAAP) applicable to local government units. This basis of accounting is described in Note 1 to the Town's financial statements.

## NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Town's financial statements. Financial assistance revenues are reported in the Town's financial statements on a basis of accounting described above as follows:

| | Federal | State | Total |
|---|---|---|---|
| Current Fund | $ 403,664 | $ 242,843 | $ 646,507 |
| Community Development Grant Fund | 400,000 | | 400,000 |
| General Capital Fund | 344,860 | 1,670,010 | 2,014,870 |
| Total Financial Awards | $ 1,148,524 | $ 1,912,853 | $ 3,061,377 |

## NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the Town's fiscal year and grant program year.

## NOTE 5 STATE LOANS OUTSTANDING

The Town's state loans outstanding at December 31, 2013, which are not required to be reported on the schedule of expenditures of state financial assistance, are as follows:

| Loan Program | State |
|---|---|
| N.J. Dept. of Environmental Protection | |
| Green Acres Loan | $ 1,235,339 |
| Casino Reinvestment Development Authority Loan | 28,727 |
| | $ 1,264,066 |

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

***Part I – Summary of Auditor's Results***

**Financial Statement Section**

| | | | | |
|---|---|---|---|---|
| Type of auditor's report issued: | Unmodified, Regulatory Basis | | | |
| Internal control over financial reporting: | | | | |
| 1) Material weakness(es) identified? | _____ | yes | X | no |
| 2) Were significant deficiencies identified that were not considered to be material weaknesses? | X | yes | _____ | no |
| Noncompliance material to financial statements noted? | X | yes | _____ | no |

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

***Part I – Summary of Auditor's Results***

**Federal Awards Section**

| | |
|---|---|
| Dollar threshold used to determine Type A programs: | $ 300,000 |
| Auditee qualified as low-risk auditee? | _____ yes X no |
| Type of auditors' report on compliance for major programs: | Unmodified |
| Internal Control over compliance: | |
| 1) Significant Deficiencies identified? | _____ yes X no |
| 2) Were significant deficiencies identified that were not considered to be material weaknesses? | _____ yes X no |
| Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 04-04? | _____ yes X no |

Identification of major programs:

| GMIS Number(s) | Name of State Program |
|---|---|
| 14.218 | Community Development Block Grant |
| | |
| | |
| | |
| | |
| | |
| | |

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

***Part I – Summary of Auditor's Results***

**State Awards Section**

| | |
|---|---|
| Dollar threshold used to determine Type A programs: | $ 300,000 |
| Auditee qualified as low-risk auditee? | ____ yes X no |
| Type of auditors' report on compliance for major programs: | Unmodified |
| Internal Control over compliance: | |
| 1) Significant Deficiencies identified? | ____ yes X no |
| 2) Were significant deficiencies identified that were not considered to be material weaknesses? | ____ yes X no |
| Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 04-04? | ____ yes X no |

Identification of major programs:

| GMIS Number(s) | Name of State Program |
|---|---|
| 4800-533-852000-60 | Green Acres Trust Fund |

*Part 2 – 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 Chapter 5.18 of *Government Auditing Standards.*

**Finding 2013-001**

Municipal departments ordered goods or services prior to the issuance of a purchase order. Additionally, contracts awarded by the governing body were not encumbered when approved.

**Criteria or Specific Requirement**

In accordance with NJAC 5:30-5.2 encumbrance systems, purchase orders must be issued before a service is rendered or goods are received.

**Condition**

Purchase orders were not issued and encumbered prior to ordering goods or services.

**Context**

Several purchase orders tested were issued subsequent to the receipt of goods or services. Contracts for municipal pool renovations, road improvements and Veterans Park in the amount of $381,615 were not encumbered at year end. Various not to exceed contracts awarded were not encumbered when approved by the governing body, resulting in certain vendors receiving compensation in excess of the award amount.

**Effect**

None, sufficient funds were available to pay the expenditures.

**Cause**

Town employees ordered goods or materials prior to receiving an approved purchase order and contracts awarded in the official minutes were not encumbered in certain instances.

**Recommendation**

The encumbrance system be utilized to ensure that materials and/or services be ordered only after a purchase order has been executed. Additionally, all contracts be encumbered when awarded.

**Management's Response**

Management will ensure that the Qualified Purchasing Agent is made aware of the requirement to encumber goods and services in their entirety via the encumbrance process.

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

*Part 2 – 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 Chapter 5.18 of *Government Auditing Standards.*

**Finding 2013-002**

Procurement for most services in excess of $17,500 require a "Fair and Open Process" or certain required documents to be obtained. The town does not currently have procedures in places to comply with N.J.S.A. 19:44A-20.4 et seq. "Political Contribution Disclosure Compliance Laws" otherwise known as "Pay to Play Laws".

**Criteria or Specific Requirement**

- N.J.S.A. 19:44A-20.4 et seq. "Political Contribution Disclosure Compliance Laws"
- Internal Control Principles

**Condition**

Documentation supporting compliance with "Pay to Play" for the payment for services in excess of the $17,500 threshold was not available.

**Context**

The Town did not have on file the required documents for two out of twelve vendors tested paid in excess of $17,500.

**Questioned Costs**

None.

**Effect**

Non-Compliance with the political contribution disclosure compliance laws.

**Cause**

Unknown.

**Recommendation**

The Town should implement procedures to ensure compliance with N.J.S.A. 19:44A-20.4 et seq. "Political Contribution Disclosure Compliance Laws".

**Management's Response**

The Town has adopted by resolution a Best Practices policy pertaining to the manner in which the Town solicits and awards a contract or hires a vendor.

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

*Part 2 – 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 Chapter 5.18 of *Government Auditing Standards.*

**Finding 2013-003**

The Town does not properly maintain their fixed assets subsidiary ledger.

**Criteria or Specific Requirement**

- N.J.A.C. 5:30-5.6 requires all local units to maintain a fixed asset accounting and reporting system. This system should place a value of all fixed assets put into service, have a subsidiary ledger of detailed records of fixed assets, provide property management standards to control fixed assets and provide a statement of fixed assets in the annual audit.

**Condition**

The Town does not currently provide procedures for updating and maintaining their fixed asset inventory. The Town sends purchase orders to a company to add to their fixed asset list. The list has not been monitored for additions and deletions since the initial tagging that was performed.

**Context**

Fixed asset additions totaling $388,755 were not recorded.

**Questioned Costs**

None.

**Effect**

The Town has not accurately maintained its perpetual inventory of fixed assets in accordance with the requirements of N.J.A.C. 5:30-5.6. Audit adjustments were applied to the financial statements to include current year additions provided by management.

**Cause**

Unknown.

**Recommendation**

Procedures should be implemented to tag fixed assets when purchased, add new additions to the inventory and delete items sold or impaired.

**Management's Response**

The Town will undertake a physical inventory of all assets with a value of $5,000 or greater, including land and buildings, to ensure all assets are properly accounted for.

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

*Part 3 – Schedule of Federal and State Award Findings and Questioned Costs*

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

## CURRENT YEAR FEDERAL AWARDS

There are none.

## CURRENT YEAR STATE AWARDS

There are none.

# TOWN OF WEST NEW YORK
# SCHEDULE OF FINDINGS AND QUESTIONED COSTS
# FOR THE YEAR ENDED DECEMBER 31, 2013

This section identified the status of prior-year findings related to the financial statements – regulatory basis and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04.

## STATUS OF PRIOR YEAR FINDINGS

### Finding 2012-1:

Grant receivable and appropriation reserves in the Federal and State Grant Fund should be monitored periodically during the year to ensure that all revenues have been billed and appropriate expenditures have been charged to the grant expenditures and all grants expended have been appropriated. Utilizing grant resources first allows the entity to free up funds in the current budget.

### Current Status

Corrective action has been taken.

### Finding 2012-2:

Resolutions for the approval of legal services were not in all cases presented to the governing body for approval. Documentation supporting the approval of such contracts, by project, were not maintained.

### Current Status

Corrective action has been taken.

### Finding 2012-3:

Procurement for most services in excess of $17,500 require a "Fair and Open Process" or certain required documents to be obtained. The town does not currently have procedures in place to comply with N.J.S.A. 19:44A-20.4 et seq. "Political Contribution Disclosure Compliance Laws" otherwise known as "Pay to Play Laws".

### Current Status

See 2013-002

**TOWN OF WEST NEW YORK**
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**
**FOR THE YEAR ENDED DECEMBER 31, 2013**

This section identified the status of prior-year findings related to the financial statements – regulatory basis and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04.

## STATUS OF PRIOR YEAR FINDINGS

### Finding 2012-4:

The Town does not properly maintain their fixed asset subsidiary ledger.

### Current Status

See Finding 2013-003.

### Finding 2012-5

See Finding 2012-1

TOWN OF WEST NEW YORK

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PART III

SUPPORTING DATA

LETTER OF COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2013

**TOWN OF WEST NEW YORK**
**COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - CURRENT FUND**

| | Year 2013 | | Year 2012 | |
|---|---|---|---|---|
| | Amount | Percent | Amount | Percent |
| REVENUE AND OTHER INCOME REALIZED | | | | |
| Fund Balance Utilized | $ 7,280,000 | 6.97 % | $ 5,034,194 | 4.86 % |
| Miscellaneous - From Other Than Local Property Tax Levies | 34,324,170 | 32.88 | 35,365,188 | 34.14 |
| Collection of Delinquent Taxes and Tax Title Liens | 209,236 | 0.20 | 152,015 | 0.15 |
| Collection of Current Tax Levy | 60,602,950 | 58.06 | 58,809,661 | 56.77 |
| Other Credits | 1,968,046 | 1.89 | 4,227,240 | 4.08 |
| Total Income | 104,384,402 | 100.00 % | 103,588,298 | 100.00 % |
| EXPENDITURES | | | | |
| Budget Expenditures | | | | |
| Municipal Purposes | 72,293,216 | 72.73 | 69,624,114 | 72.18 % |
| County Taxes | 12,388,586 | 12.46 | 12,445,677 | 12.90 |
| Local District School Tax | 14,469,214 | 14.56 | 14,369,214 | 14.90 |
| Other Expenditures | 250,950 | 0.25 | 20,817 | 0.02 |
| Total Expenditures | 99,401,966 | 100.00 % | 96,459,822 | 100.00 % |
| Less: Expenditures to be Raised by Future Revenue | 515,000 | | 1,918,200 | |
| Total Adjusted Expenditures | 98,886,966 | | 94,541,622 | |
| Excess in Revenue | 5,497,436 | | 9,046,676 | |
| Fund Balance, January 1 | 11,352,664 | | 7,340,182 | |
| | 16,850,100 | | 16,386,858 | |
| Less Utilization as Anticipated Revenue | 7,280,000 | | 5,034,194 | |
| Fund Balance, December 31 | $ 9,570,100 | | $ 11,352,664 | |

**TOWN OF WEST NEW YORK**
**COMPARATIVE SCHEDULE OF TAX RATE INFORMATION**

| | 2013 | 2012 | 2011 |
|---|---|---|---|
| Tax Rate | $6.650 | $6.460 | $6.498 |
| Apportionment of Tax Rate | | | |
| Municipal | 3.702 | 3.530 | 3.554 |
| County | 1.353 | 1.354 | 1.398 |
| Local School | 1.583 | 1.563 | 1.529 |
| Local School Required by Local Municipal Budget | .012 | 0.013 | 0.057 |
| Assessed Valuation | | | |
| 2013 | $914,431,749 | | |
| 2012 | | $919,447,938 | |
| 2011 | | | $939,616,896 |

## COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

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

| Year | Tax Levy | Cash Collections | Percentage of Collection |
|---|---|---|---|
| 2013 | $ 60,938,113 | $ 60,602,950 | 99.44% |
| 2012 | 59,712,549 | 58,809,661 | 98.49% |
| 2011 | 61,334,608 | 60,121,949 | 98.02% |

**TOWN OF WEST NEW YORK**
**DELINQUENT TAXES AND TAX TITLE LIENS**

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

| December 31 Year | Amount of Tax Title Liens | Amount of Delinquent Taxes | Total Delinquent | Percentage of Tax Levy |
|---|---|---|---|---|
| 2013 | $ 297,075 | $ 26,473 | $ 323,548 | 0.53% |
| 2012 | 368,341 | 29,016 | 397,357 | 0.67% |
| 2011 | 278,822 | 312,529 | 591,351 | 0.96% |

**COMPARATIVE SCHEDULE OF FUND BALANCE**

| | Year | Balance Year End | Utilized in Budget of Succeeding Year |
|---|---|---|---|
| Current Fund | 2013 | $9,570,100 | $4,900,000 |
| | 2012 | 11,352,664 | 7,280,000 |
| | 2011 | 7,340,182 | 5,034,194 |

**TOWN OF WEST NEW YORK**
**OFFICIALS IN OFFICE AND SURETY BONDS**
**AS OF DECEMBER 31, 2013**

| Name | Title | Term | Amount of Bond |
|---|---|---|---|
| Felix Roque | Mayor; Director of Department of Public Affairs | May 1, 2011-2015 | (A) |
| Dr. Count J. Wiley | Commissioner; Director of Department of Parks and Public Property | May 1, 2011-2015 | (A) |
| FiorD'Aliza Frias | Commissioner; Director of Department of Revenue and Finance | May 1, 2011-2015 | (A) |
| Caridad Rodriguez | Commissioner; Director of Department of Public Safety | May 1, 2011-2015 | (A) |
| Ruben Vargas | Commissioner; Director of Department of Public Works | May 1, 2011-2015 | (A) |
| Joseph DeMarco | Municipal Administrator | | (A) |
| Margaret Cherone | Chief Financial Officer | | (A) |
| Carmela Riccie | Town Clerk | | (A) |
| Kerri Tierney | Tax Collector | | (A) |
| Sal Bonnaccorsi | Tax Assessor; Tax Searcher | | (A) |
| Charles D'Amico | Judge | | (A) |
| Amarilis A. Diaz | Judge | | (A) |
| Daisy Bello | Court Administrator | | (A) |

(A) All employees and public officials were covered by policies in the amount of $50,000 with the Joint Insurance Fund and $950,000 under the Municipal Excess Liability Joint Insurance Fund.

Our comments with respect to our examination and any error, omission, irregularity, violation of law, discrepancy or other nonconformity to the law or regulation found during the examination are herewith set forth.

*FINANCE*

**Finding** – The audit revealed the Town maintained certain miscellaneous reserves in the Other Trust Fund; however, a dedication by rider was not sought from the Division of Local Government Services.

**Recommendation** – The miscellaneous reserves in the Other Trust Fund with no approved dedication by rider by cleared of record or approval of a dedication by rider be requested from the Division of Local Government Services.

**Finding** – Our audit revealed that the accounting for outside employment of police officers was not made in compliance with practices prescribed by the Division of Local Government Services.

**Recommendation** – Financial transactions relating to the outside employment of police officers be made in accordance with the requirements of the Division of Local Government Services.

**Finding** – As of December 31, 2013 there exists certain inactive intergovernmental accounts receivables and payables.

**Recommendation** – The inactive intergovernmental accounts receivables and payables open of record at December 31, 2013 be reviewed and cleared of record.

**Finding** – Our audit revealed that numerous interfunds exist at December 31, 2013.

**Recommendation** – Cash transfers be made in order to liquidate interfund balances.

**Finding** – The audit of payroll indicated that salary ranges included in the salary ordinance have not been updated to reflect certain contractual salary modifications.

**Recommendation** – Salary ranges in the salary ordinance be adjusted to include all current contractual salaries.

**Finding** – Our audit indicated that there is no independent verification of state and federal payroll deductions remitted by the Town's third party payroll provider.

**Recommendation** – The Town implement procedures to verify the payment of state and federal payroll deductions by its third party payroll provider.

**Finding** – The town has utilized the services of the in-house legal attorney to provide outside legal services and was paid as a vendor without entering into a professional services agreement.

**Recommendation** – The Town should implement a process for awarding professional services. Utilizing the *Best Practices for Awarding Service Contracts* guide issued by the comptroller's office will provide the guidance to properly award contracts for these services through a competitive process.

*FINANCE (Continued)*

**Finding** – The Governing Body approved certain credits for PILOTS for a specific amount of units based upon a settlement. The audit indicated that credits were applied to a greater number of units than reflected in the settlement resolution.

**Recommendation** – That PILOT credits applied by the tax assessor be in agreement with the appropriate governing body resolution.

**Finding** – Record keeping of compensated absences is maintained on a manual basis and the liability is not calculated on a periodic basis.

**Recommendation** – The function for calculating the liability for compensated absences be computerized, integrated with the payroll system and prepared at least semi-annually. The calculations should be reviewed and approved by the appropriate department heads and commissioners.

*DEPARTMENTS*

**Finding** – The audit of the Municipal Court indicated numerous tickets included on the "Tickets Assigned Not Issued Report" were outstanding in excess of six months and certain tickets appeared on the "Tickets Issued Not Assigned Report".

**Recommendation** – All tickets outstanding in excess of six months on the Municipal Court's "Tickets Assigned Not Issued Report" be recalled and tickets on the "Tickets Issued Not Assigned Report" be assigned.

**Finding** – Our audit of the Municipal Court revealed numerous miscellaneous adjustments for overages and shortages are not being entered into the ATS/ACS System.

**Recommendation** – Municipal Court overages and shortages should be entered into the ATS/ACS System.

**Finding** – Our audit of certain departments revealed that fees charged had not in all cases been authorized by ordinance and monies collected are not deposited within forty-eight hours.

**Recommendation** – Fees charged by Municipal departments be authorized by ordinance and all monies collected be deposited within forty-eight hours.

**Contracts and Agreements Required to be Advertised for NJS 40A:11-4**

NJS 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 by the Governing Body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the bid threshold, except by contract or agreement."

**Contracts and Agreements Required to be Advertised for NJS 40A:11-4 (Continued)**

If the Town's purchasing agent is qualified pursuant to subsection b. of Section 9 of P.L. 1971, c. 198 (C.40A:11-9), the Town may establish the bid threshold up to a maximum of $36,000. The Town's Purchasing Director is qualified and the Town by resolution, has increased the bid threshold to $36,000.

The Purchasing Agent and the Governing Body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed $36,000 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Town Counsel's opinion should be sought before a commitment is made.

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

General Contracting Services
67th Street Road Improvements
Environmental Remediation Project
Municipal Pool Renovations
Summer Food Program

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

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.

**Collection of Interest on Delinquent Taxes and Assessments**

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

No record was found in the minutes of the period under audit, but upon inquiry, the municipal clerk could produce a prior minute record of the action of the governing body authorizing the rate of interest to be charged on delinquent taxes. The governing body on April 15, 1992 adopted the following resolution authorizing interest to be charged on delinquent taxes.

"BE IT RESOLVED, that in accordance with N.J.S.A. 54:4-67 as amended by Chapter 435, New Jersey Laws of 1979, that interest shall be charged for the non-payment of taxes or assessments on real property in the Town of West New York, on or after the date when they would become delinquent; and

BE IT FURTHER RESOLVED, that the rate of interest for the non-payment of taxes or assessments on real property in the Town of West New York, on or after the date when they would become delinquent, shall be eight percent (8%) per annum on the first $1,500 provided, however, that no interest shall be charged if payment of any installment is made within the tenth calendar day following the date upon which the same become payable. Installments of taxes or assessments received after the expiration of the grace period herein granted shall bear interest from the due date of the installment. A six (6%) percent penalty made be charged on any delinquency in excess of $10,000 if not paid by the end of the fiscal year; and

BE IT FURTHER RESOLVED, that the provisions of this resolution shall be effective with respect to all payments of taxes and assessments, and interest upon delinquent installments thereon, which shall be assessed from and after the date of this resolution, and

BE IT FURTHER RESOLVED, that any resolution heretofore adopted with respect to the payment of interest by reason of the non-payment of delinquent installments upon taxes and assessments herewith, are hereby rescinded; and

**Collection of Interest on Delinquent Taxes and Assessments (Continued)**

BE IT FURTHER RESOLVED, that the Assistant Tax Collector be authorized to hold an annual sale on back taxes pursuant to N.J.S.A. 54:5-19; and

BE IT FURTHER RESOLVED that the provisions of this resolution be effective upon adoption".

An accelerated tax sale was held on December 12, 2013 and was incomplete.

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

| Fiscal Year | Number of Liens |
|---|---|
| 2013 | 35 |
| 2012 | 35 |
| 2011 | 30 |

**TOWN OF WEST NEW YORK**
**RECOMMENDATIONS**

It is recommended that:

* 1. The miscellaneous reserves in the Other Trust Fund with no approved dedication by rider be cleared of record or approval of a dedication by rider be requested from the Division of Local Government Services.

* 2. Financial transactions relating to the outside employment of police officers be made in accordance with the requirements of the Division of Local Government Services.

* 3. The inactive intergovernmental accounts receivables and payables open of record at December 31, 2013 be reviewed and cleared of record.

4. All tickets outstanding in excess of six months on the Municipal Court's "Tickets Assigned Not Issued Report" be recalled and tickets on the "Tickets Issued Not Assigned Report" be assigned.

5. Cash transfers be made in order to liquidate interfund balances.

* 6. Salary ranges in the salary ordinance be adjusted to include all current contractual salaries.

7. The Town implement procedures to verify the payment of state and federal payroll deductions by its third party payroll provider.

8. The encumbrance system be utilized to ensure that materials and/or services be ordered only after a purchase order has been executed. Additionally, all contracts be encumbered when awarded.

* 9. Municipal Court overages and shortages should be entered into the ATS/ACS system.

* 10. Fees charges by Municipal departments be authorized by ordinance and all monies collected be deposited within forty-eight hours.

* 11. The Town should implement procedures to ensure compliance with N.J.S.A. 19:44A-20.4 et seq. "Political Contribution Disclosure Compliance Laws".

* 12. Procedures should be implemented to tag fixed assets when purchases, add new additions to the inventory and delete items sold or impaired.

* 13. The Town should implement a process for awarding professional services. Utilizing the *Best Practices for Awarding Service Contracts* guide issued by the comptroller's office will provide the guidance to properly award contracts for these services through a competitive process.

14. PILOT credits applied by the tax assessor be in agreement with the appropriate governing body resolution.

* 15. The function for calculating the liability for compensated absences be computerized, integrated with the payroll system and prepared at least semi-annually. The calculations should be reviewed and approved by the appropriate department heads and commissioners.

* * * * * * * * * *

**TOWN OF WEST NEW YORK**
**RECOMMENDATIONS**

A review was performed on all prior years' recommendations and corrective action was taken with the exception of those recommendations denoted with an asterisk (*).

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

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

Lerch, Vinci & Higgins LLP

LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Registered Municipal Accountants

Gary W. Higgins

Gary W. Higgins
Certified Public Accountant
RMA Number CR00405