

TOWNSHIP OF WEST AMWELL
COUNTY OF HUNTERDON
NEW JERSEY

SUMMARY OR SYNOPSIS OF THE 2015 AUDIT REPORT OF THE
TOWNSHIP OF WEST AMWELL
AS REQUIRED BY N.J.S. 40:A5-7

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>YEAR 2015</u>	<u>YEAR 2014</u>
Cash and Investments	\$ 2,078,733	\$ 2,389,845
Taxes and Liens Receivable	326,603	223,840
Property Acquired For Taxes-Assessed Valuation	3,150	3,150
Accounts Receivable	10,315	79,739
Deferred Charges to Future Taxation	<u>4,775,334</u>	<u>5,308,149</u>
TOTAL ASSETS	<u>\$ 7,194,135</u>	<u>\$ 8,004,723</u>

LIABILITIES, RESERVES AND FUND BALANCE

Bonds and Notes Payable	\$ 4,041,173	\$ 3,928,628
Improvement Authorizations	1,259,071	1,510,827
Other Liabilities and Special Funds	1,229,783	1,809,454
Reserve for Certain Assets Receivable	342,980	244,983
Fund Balance	<u>321,128</u>	<u>510,831</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	<u>\$ 7,194,135</u>	<u>\$ 8,004,723</u>

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

REVENUE AND OTHER INCOME REALIZED	<u>YEAR 2015</u>	<u>YEAR 2014</u>
Fund Balance Utilized	\$ 282,881	\$ 386,880
Miscellaneous - From Other Than Local Property Tax Levies	1,908,406	1,873,930
Collection of Delinquent Taxes and Tax Title Liens	81,737	276,239
Collection of Current Taxes	<u>11,184,201</u>	<u>9,041,765</u>
Total Income	<u>13,457,225</u>	<u>11,578,814</u>

EXPENDITURES

Budget Expenditures:		
Municipal Purposes	3,320,408	3,311,075
County Taxes	1,913,352	1,828,795
Local School Taxes	-	298,294
Regional District Taxes	7,822,668	5,808,518
Municipal Open Space Tax	297,615	289,933
Other Expenditures	<u>1,456</u>	<u>3,987</u>
Total Expenditures	<u>13,355,499</u>	<u>11,540,602</u>
Excess in Revenue	101,726	38,212
Fund Balance January 1	484,986	833,654
Less:		
Utilization as Anticipated Revenue	<u>282,881</u>	<u>386,880</u>
Fund Balance December 31	<u>\$ 303,831</u>	<u>\$ 484,986</u>

The above Summary or Synopsis was prepared from the Report of Audit of the Township of West Amwell, County of Hunterdon, for the calendar year 2015. This Report of Audit, submitted by Anthony Ardito, Registered Municipal Accountant, is on file at the Township Clerk's Office and may be inspected by any interested person.

Lora L. Olsen
West Amwell Township Clerk