

Township of West Milford

Passaic County, New Jersey

~ Resolution 2014 – 299 ~

RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC, STATE OF NEW JERSEY AUTHORIZING THE CANCELLATION RESERVE AND RECEIVABLE BALANCES REMAINING IN THE VARIOUS FUNDS OF THE TOWNSHIP OF WEST MILFORD

WHEREAS, it is necessary to formally cancel said balances so that the unexpended balances may be returned to the Current Fund – Fund Balance.

	AMOUNT
As of 8/8/14	\$219,437.33

NOW, THEREFORE, BE IT RESOLVED by the Council of the Township of West Milford, the list below of various receivable and reserves be cancelled.

General Capital Receivable Balances:	
St. of NJ ADA Ord. 2002-27	\$52,500.00
Wonder Lake Water Sys. Impr.	\$19,000.00
HUD-EDI Grant Ord. 2008-25	\$3,500.00
St. of NJ Bikeway	\$59,180.39
St. of NJ Marshall Hill Sidewalk	\$200,000.00
Total Receivables	\$334,180.39
Reserve for Bikeway - appropriations	\$59,180.39
Net against Fund Balance	\$275,000.00
Trust Balances To Cancel:	
Reserve for Fire Tower 19-295-56-120-521	\$12,356.00
Field Hockey Trust 19-295-56-120-208	\$83.42
Forest Hill Park 19-295-56-120-508	\$30,057.35
Water Conservation Logo 19-295-56-12-510	\$50.00
	\$42,546.77
Escrow Balances:	
9 Individual Negative escrow balances	\$1,224.82
Shortage in cash to agree to our credit balances	\$16,812.51
Total due from current fund balance	\$18,037.33
Police Outside Services Balances:	
Beginning balance per 2012 audit	\$32,913.01
Collected in 2013	-\$11,581.22
	\$21,331.79
Received from English Paving	-\$18,395.00
Difference	\$2,936.79
Summary:	
Total to fund balance from grants	\$472,864.68
Total against fund balance from gen. Cap.	-\$275,000.00
To fund balance from Other Trust	\$42,546.77

Total against fund balance from escrow	-\$18,037.33
Net to fund balance	\$222,374.12
Cancellation of Police Outside Services Balances	-\$2,936.79
Net to fund balance	\$219,437.33

Adopted: September 17, 2014

Adopted this 17th day of September
and certified as a true copy of an original.

Antoinette Battaglia, Township Clerk