

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2011

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2011

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-2
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	3-4
Financial Statements:	
Comparative Balance Sheets – Regulatory Basis	5
Combined Statement of Revenues, Expenditures and Changes in Fund Balance – Regulatory Basis	6
Statement of Cash Receipts and Disbursements – Trustees' Fund	7
Notes to Financial Statements	8-13
Supplementary Information:	
Statement of 2011 Budget Revenues	14
Statement of 2011 Budget Expenditures	15
Statement of Accounts Payable	16
Board of Trustees	17
General Comments/Recommendations	18

INDEPENDENT AUDITORS' REPORT

The Honorable Board of Trustees
of the Public Library
Township of Mahwah, New Jersey

We have audited the accompanying financial statements – regulatory basis of the Mahwah Public Library (A Component Unit of the Township of Mahwah, New Jersey), as of December 31, 2011 and 2010, as listed in the table of contents. These financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audits in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects on the financial statements of the requirement that the Library prepare its financial statements in accordance with the accounting practices on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Library, State of New Jersey, as of December 31, 2011 and 2010, or the results of its revenues, expenditures and changes in net assets for the years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets – regulatory basis of the various funds of the Library, State of New Jersey, as of December 31, 2011 and 2010, and the results of its operations and changes in net assets of such funds – regulatory basis for the years then ended, and the revenues – regulatory basis, expenditures – regulatory basis of the various funds, for the year ended December 31, 2011 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated March 5, 2012, on our consideration of the Library, State of New Jersey’s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the Library’s basic financial statements. The supplementary information is presented for the purpose of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Paul W. Garbarini

Paul W. Garbarini, CPA
Registered Municipal Accountant
No. 534

Garbarini & Co., P.C.

Garbarini & Co. P.C.
Certified Public Accountants

Carlstadt, NJ
March 5, 2012

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

The Honorable Board of Trustees
of the Public Library
Township of Mahwah, New Jersey

We have audited the financial statements of the Mahwah Public Library (A Component Unit of the Township of Mahwah), as of and for the year ended December 31, 2011 and have issued our report thereon dated March 5, 2012. Our report disclosed that, as described in Note 1 to the financial statements, the Library prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Library's internal control over financial reporting as a basis for designing our audit procedures 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 Library's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Library's internal control over financial reporting.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Library's financial statements are free of 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 no 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.

This report is intended solely for the information and use of the board of trustees and Library management and is not intended to be and should not be used by anyone other than these specified parties.

Paul W. Garbarini

Paul W. Garbarini, CPA
Registered Municipal Accountant
No. 534

Garbarini & Co., P.C.

Garbarini & Co. P.C.
Certified Public Accountants

Carlstadt, NJ
March 5, 2012

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
Comparative Balance Sheets - Regulatory Basis
As of December 31, 2011 and 2010

<u>ASSETS</u>	2011	2010
Operating Fund:		
Operating Account	\$ 325,765	\$ 356,444
Operating Reserve Account	-	120,158
State Aid Account	15,980	15,465
Unemployment Account	130,223	118,169
Certificate of Deposit Account	-	-
Payroll Account	1,000	1,001
Total Operating	472,968	611,237
Capital Fund:		
Building Account	18,614	564,349
Private Contribution Account	146,503	146,195
Working Capital Account	518,650	484,852
Total Capital	683,767	1,195,396
TOTAL ASSETS	\$ 1,156,735	\$ 1,806,633
<u>LIABILITIES AND FUND BALANCE</u>		
Current Liabilities		
Accounts payable	\$ 13,247	\$ 16,681
Due to the Township of Mahwah	11,282	182,557
Fund Balances		
Unrestricted:		
Assigned - Unemployment Reserve	130,223	118,169
Unassigned	318,216	293,830
Restricted		
Capital Fund	683,767	1,195,396
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,156,735	\$ 1,806,633

See accompanying notes to financial statements.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
Statement of Revenues, Expenditures and Changes in Net Assets - Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Totals as of December 31, 2010)

	<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u> <u>2011</u>	<u>2010</u>
	<u>Unassigned</u> <u>Operating Fund</u>	<u>Assigned</u> <u>Unemployment Res.</u>	<u>Building & Capital</u> <u>Improvements</u>		
REVENUES					
Township of Mahwah appropriations	\$ 2,253,512	\$ -	\$ -	\$ 2,253,512	\$ 2,268,238
State Aid	11,931			11,931	11,418
Fines	21,307			21,307	21,212
Contributions	4,528		55	4,583	2,053
Reciprocal borrowing	2,089			2,089	1,202
Copier/computer prinout revenue	1,900			1,900	2,349
Video rentals	6,364			6,364	5,814
Interest on savings	223	272	890	1,385	5,754
Lost and damaged books	3,014			3,014	3,822
Miscellaneous revenue	5,314			5,314	6,269
Interfund		14,018	100,000	114,018	414,124
	<u>\$ 2,310,181</u>	<u>\$ 14,290</u>	<u>\$ 100,946</u>	<u>\$ 2,425,417</u>	<u>\$ 2,742,255</u>
EXPENDITURES					
Salaries and benefits	\$ 1,530,770	\$ -	\$ -	\$ 1,530,770	\$ 1,456,918
Library materials	254,252			254,252	241,912
Operating Expenses	36,787		35	36,822	32,667
Unemployment	-	2,235		2,235	14,124
Professional fees	12,254		43,580	55,834	20,570
Supplies and stationary	38,346			38,346	39,861
Program expense	40,562			40,562	33,696
Computer expense	58,281			58,281	69,319
Furniture and equipment	30,550			30,550	10,165
Building maintenance	70,958			70,958	57,041
Utilities	87,737			87,737	85,050
New building			568,959	568,959	1,267,409
Interfund	114,018			114,018	414,124
	<u>2,274,513</u>	<u>2,235</u>	<u>612,574</u>	<u>2,889,323</u>	<u>3,742,856</u>
Excess/(Deficit) of Revenues					
Over/(Under) Expenditures	35,668	12,055	(511,629)	(463,906)	(1,000,601)
Contribution to Township				-	(100,000)
Net Assets, January 1	<u>293,830</u>	<u>118,169</u>	<u>1,195,396</u>	<u>1,607,395</u>	<u>2,890,553</u>
Transfer of excess Library funds to Borough N.J.S.A. 40:54-15(a)	(11,282)			(11,282)	(182,557)
Net Assets, December 31	<u>\$ 318,216</u>	<u>\$ 130,223</u>	<u>\$ 683,767</u>	<u>\$ 1,132,206</u>	<u>\$ 1,607,395</u>

See accompanying notes to financial statements.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
Statement of Cash Receipts and Disbursements
For The Year Ended December 31, 2011

	<u>Operating Funds</u>	<u>Capital Funds</u>
Balance, January 1, 2011	\$ 611,237	\$ 1,195,396
Increased by Receipts:		
Township of Mahwah budget appropriation	2,253,512	
State aid	11,931	
Fines	21,307	
Contributions	4,528	55
Reciprocal borrowing	2,089	
Copier/computer printout revenue	1,900	
Interest on savings	495	890
Video program	6,364	
Interfund		100,000
Miscellaneous	8,327	
	<u>2,310,453</u>	<u>100,945</u>
	<u>2,921,690</u>	<u>1,296,341</u>
Decreased by Disbursements:		
Expenditures	2,448,722	612,574
Balance, December 31, 2011	<u>\$ 472,968</u>	<u>\$ 683,767</u>

Analysis of Balance, December 31, 2011

Balance of deposit per Statement of:		
Bank of America #0040 7000 2383	\$ 359,895	
Bank of America #0094 0391 1889	15,980	
TD Bank #247-0000162	130,223	
Bank of America #0040 7000 3231	4,232	
TD Bank #345-2433897		20,752
TD Bank #345-1585308		146,503
Bank of America #0094 1778 4884		518,650
Add: Deposit in transit	552	
(Less:) Outstanding checks	<u>(37,914)</u>	<u>(2,138)</u>
Balance, December 31, 2011	<u>\$ 472,968</u>	<u>\$ 683,767</u>

See accompanying notes to financial statements.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Mahwah Public Library, State of New Jersey (the “Library”) conform to the accounting principles applicable to municipalities prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles. The following is a summary of the significant policies.

Reporting Entity

The financial statements of the Library include all of the operations of the Library. The Library has no component units that are required to be included in the financial statements.

Component Unit

The Governmental Accounting Standards Board Statement 14 requires that disclosure be made in the financial statements regarding the financial reporting entity of government units.

The financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable and the other organizations for which the primary government is not accountable but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

A component unit is a legally separate organization for which the elected officials or the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization’s governing body and is either able to impose its will on the organization or there is a potential for the organization to provide specific financial benefit to, or impose specific financial burdens on the primary government.

The Library is a component unit of the primary government of the Township of Mahwah. The members of the Library are appointed by the Mayor with the advice and consent of the Township Council of the Township, and the Township would be obligated to guarantee debt of the Library to the extent not met by other sources.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Accounting

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Library, the accounts of the Library are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its assets, liabilities reserves, fund balance, revenues and expenditures, as appropriate.

Fund Types

Operating Fund: is used to account for the resources and expenditures for operations of a general nature, including Federal, State and Local grants for operations, if any,

Capital Fund: is used to account for the receipts, custodianship and disbursements of monies in accordance with the purpose for which the fund was created.

Budgets and budgetary accounting

An annual budget is adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements are those adopted by the Library Board of Trustees.

Basis of Accounting

The accounting principles and practices prescribed for libraries by the Division differ in certain respects from generally accepted accounting principles (GAAP) applicable to local government units. The more significant differences are as follows:

Revenues - Revenues, except for the municipal contribution and State/Federal Aid, are recognized on a cash basis. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets and Liabilities

Compensated Absences - Expenditures relating to obligations for unused vested accumulated vacation and sick leave are not recorded until paid. GAAP requires that the amount that would normally be liquidated with expendable available financial resources be recorded as expenditure in the operating funds and the remaining obligations are recorded as a long-term obligation.

During 2007, a compensated absences policy was adopted that allowed use of accumulated sick leave for sick pay during employment and prohibited payment for any accumulated absences.

Inventories of Supplies

The costs of inventories of supplies and the library collection for all funds are recorded as expenditures at the time individual items are purchased. The cost of inventories and the library collection are not capitalized on the balance sheet as required by GAAP.

Capital Assets

The library building is owned by the Township of Mahwah and is not recorded on the books of the Library. No depreciation on the building is included in operating expenditures. Equipment is recorded as an expenditure at time of purchase and is not recorded as a capital asset.

Use of Estimates

The preparation of financial statements in conformity with the accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey requires management to make estimates and assumptions that affect certain reports, amounts and disclosures. Accordingly, actual results could differ from those estimates.

Basic Financial Statements

The GASB Codification also requires the financial statements of a governmental unit to be presented in the basic financial statements in accordance with GAAP. The Library presents the financial statements listed in the table of contents which are required by the Division and which differ from the financial statements required by GAAP.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

2. DEPOSITS AND INVESTMENTS

The Library considers petty cash, change funds, cash in banks and certificates of deposit as cash and cash equivalents.

Deposits

The Library's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to maintain additional collateral in the amount of 5% of the average public deposits and to deposit these amounts with the Federal Reserve Bank for all deposits not covered by the FDIC.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank and under GUDPA for the balance. At December 31, 2011 and 2010, the book value of the Library's deposits were \$1,156,735 and \$1,806,633 and bank balances of the Library's cash and deposits amounted to \$1,196,235 and \$1,874,306, respectively. The Library's deposits which are displayed on the various fund balance sheets as "cash" are categorized as:

<u>Depository Account</u>	<u>2011</u>	<u>2010</u>
Insured	\$1,196,235	\$1,874,306

Custodial Credit Risk: Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Library does not have a formal policy for custodial credit risk. As of December 31, 2011 and 2010, the Library's bank balances were not exposed to custodial credit risk.

Investments

The Library is permitted to invest public funds in accordance with the types of securities authorized by NJ.S.A.40:54-19.3. Investments include any interest-bearing obligations of the United States of America, or in interest-bearing bonds of the State of New Jersey, or any county or municipality of said State, or in any other securities authorized for investments by trustees under and in accordance with the provisions of Article 2 of Chapter 15 of Title 3A of the New Jersey Statutes.

The Library had no investments outstanding as of December 31, 2011.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

3. EMPLOYEE RETIREMENT PLANS

Substantially all of the Library's employees participate in the defined benefit Public Employee Retirement Systems which has been established by the State statute. These systems are sponsored and administered by the State of New Jersey.

Public Employees' Retirement System

Public Employees' Retirement Systems (PERS) is a cost-sharing multiple-employer contributory defined benefit plan which was established as of January 1, 1955, under the provision N.J.S.A. 43:15A to provide retirement, death and disability benefits, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district or public agency provided the employee is not a member of another State administered retirement system. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

Other Pension Funds

The State also administers the Pension Adjustment Fund (PAF), which provides cost of living increases, equal to 60 percent of the change in the average consumer price index, to eligible retirees in all State sponsored pension systems except SACT. The cost of living increase for PERS is funded directly by the retirement system and is considered in the annual actuarial calculation of the required State contributions for that system.

According to State statutes, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the retirement systems, funds, and trusts. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Contribution Requirements

The Contribution policy is set by laws of the State of New Jersey. Contributions made by employees to PERS for the years ended December 31, 2011 and 2010 were 5.5% and 5.5% of their base wages, respectively. Employers are required to contribute at an actuarially determined rate. The Library of the Township of Mahwah makes these required contributions.

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

3. EMPLOYEE RETIREMENT PLANS (Continued)

Library Contributions

The Library's year ended December 31, 2011 and 2010 contributions to PERS and the Defined Contribution Retirement Program were:

	12/31/2011	12/31/2010
Public Employee Retirement System	\$ 101,478.58	\$ 77,301.87
Defined Contribution Retirement Program	256.26	1,571.88
Total Library Contributions	\$ 101,734.84	\$ 78,873.75

Deferred Compensation Plan

The Mahwah Public Library offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits employees to defer a portion of their salary to future years. Individuals are one hundred percent vested. The plan is funded solely from voluntary employee payroll deductions. Distribution is available to employees upon termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely property and rights of the individual contributors and are not subject to the claims of the Library's general creditors.

4. TRANSFER OF EXCESS LIBRARY FUNDS TO THE MUNICIPALITY

The annual report submitted by the library board of trustees to the municipality pursuant to N.J.S.A. 40:54-15(a) shall identify excess funds that the board will approve for transfer to the Township of Mahwah as a miscellaneous revenue. Management has calculated that amount to be \$11,282.

5. DATE OF MANAGEMENT'S REVIEW

Subsequent events have been evaluated through March 5, 2012, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
Statement of 2011 Budget Revenues

	<u>Budget Memo</u>	<u>Realized</u>	<u>Excess or (Unrealized)</u>
REVENUES			
Township of Mahwah budget appropriation	\$ 2,253,512	\$ 2,253,512	\$ (0)
State Aid	11,400	11,931	531
Fines	20,000	21,307	1,307
Contributions	-	4,528	4,528
Reciprocal borrowing	-	2,089	2,089
Copier/computer printout revenue	2,000	1,900	(100)
Video rentals	5,000	6,364	1,364
Interest on savings	500	495	(5)
Lost and damaged books	3,500	3,014	(486)
Miscellaneous	2,700	5,314	2,614
	<hr/>	<hr/>	<hr/>
Total Revenues	<u>\$ 2,298,612</u>	<u>\$ 2,310,453</u>	<u>\$ 11,841</u>

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
Statement of 2011 Budget Expenditures

	<u>Budget</u> <u>(Memo)</u>	<u>Paid or</u> <u>Charged</u>	<u>(Deficit) or</u> <u>Unexpended</u> <u>Balance</u>
EXPENDITURES			
Salaries and benefits	\$ 1,657,316	\$ 1,530,770	\$ 126,546
Library materials	254,850	254,252	598
Operating expenses	36,292	36,787	(495)
Unemployment	14,409	2,235	12,174
Professional fees	25,500	12,254	13,246
Supplies and stationary	38,450	38,346	104
Program expense	37,500	40,562	(3,062)
Computer expense	62,563	58,281	4,282
Furniture and equipment	13,000	30,550	(17,550)
Building maintenance	69,597	70,958	(1,361)
Utilities	88,869	87,737	1,132
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 2,298,346</u>	<u>\$ 2,162,731</u>	<u>\$ 135,615</u>

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
Statement of Accounts Payable

Balance, January 1, 2011	\$ 16,681
Increased by Receipts:	
Charged to Budget Appropriations	<u>13,247</u>
	29,928
Decreased by:	
Cash Disbursements	<u>16,681</u>
Balance, December 31, 2011	<u><u>\$ 13,247</u></u>

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
BOARD OF TRUSTEES
FOR THE YEAR ENDED DECEMBER 31, 2011

President	Curtis P. Koster
Vice President	John Spiech
Sec. Vice President	Karl R. Bierley
Treasurer	Bruce Silverman
Secretary	Gail Reynolds
Trustee	Peter Wendrychowicz
Trustee	Richard H. Wolf
Mayor's Alternate	Samuel A. Alderisio
Interim Superintendent of Schools	Dr. Karen Lake
Mayor	William Laforet
Director	George Kurt Hadelers
Administrative Assistant	Darlene Mercadante

MAHWAH PUBLIC LIBRARY
(A Component Unit of the Township of Mahwah)
GENERAL COMMENTS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2011

Current Year Comments and Recommendations

NONE

Status of Prior Years Comments and Recommendations*

NONE