

November 14, 2012

**The Board of Fire Commissioners Fire District # 1 Borough of Englishtown, State of New Jersey, convened on Thursday November 14, 2012 regular scheduled meeting of the Board, in the Formal Meeting Room of the Englishtown Fire Department, 3 South Main St. Englishtown, New Jersey.**

The meeting was called to order at 8:05 P.M. by Chairman T. Kirkland

1. **Sunshine Statement by** Joseph D. Youssouf

**Statement is hereby given that adequate notice of this meeting was given by:**

1. The mailing of said notice to the Asbury Park Press.
2. The prominent posting of said notice at the Englishtown Fire Department.

**Roll Call showed the following members in attendance:**

Present: T. Frueh, T. Kirkland, P. Cooke, and M. Galasso

A motion was made by T. Frueh and seconded by P. Cooke to enter into executive session

A motion was made by P. Cooke and seconded by T. Frueh to leave executive session

**Minutes:** Minutes for the October 4, 2012 meeting motioned by P. Cooke seconded by M. Galasso

**Ayes:** T. Kirkland, T. Frueh, P. Cooke, and M. Galasso

**Financial:** The Treasurer's Report was given by T. Frueh with the recommendation to pay the attached bill list for the month of November, 2012 in the amount of \$20,187.52 Offered by T. Frueh and seconded by P. Cooke, and motion passed by a roll call vote:

**Ayes:** P. Cooke, T. Frueh, M. Galasso, and T. Kirkland

**Legal and Audit:** Resolution for Drug and Alcohol Testing

A motion was made by P. Cooke and seconded by T. Frueh

**Ayes:** T. Frueh, T. Kirkland, P. Cooke, M. Galasso

A motion was made by P. Cooke and seconded by M. Galasso to schedule budget workshop on November 20 at 8 pm.

**Audit:** A motion was made by P. Cooke and seconded by T. Frueh to accept the 2011 audit.

**Chief's Report:** See Attached

Approved purchase of meter calibration kit with gas and 5 pagers at \$504 each.

**Department Engineer's Report:** Tabled. 12-75: Aux compressor in passenger wheel well has burned out. Parts plus labor \$700. \$1,000 for shifter pad. Both purchases approved. 12-76: Brakes- \$5,000- approved.

**President's Report:** Another quote for the big shed was received. Waiting on the details to compare to previous quote. Also need a third quote.

**Fire Bureau:** Deposits of \$170. New inspection program is being set up for 1<sup>st</sup> of year. Pay as you go policy. After this, start looking into vehicle purchase.

**LOSAP:** No Report

**Fire Bureau:** Purchased new computers. Inspections are going along. Uniforms have been purchased. Bank accounts are also being worked out.

**Correspondence:** N/A

**Insurance:** No report- Still need to see about fire bureau coverage.

**Old Business:** Website: 2009 and 2010 minutes are up

**New Business:** Three applications have been submitted: Ed Brown, Bryan Thompson, and Lou Sarti

A motion was made by P. Cooke and seconded by T. Frueh to accept all three.

Thank you to everyone for your hard work during the storms

**Public Open Portion:** None

**Meeting Adjournment:** at 9:38 P.M. after a motion by P. Cooke and seconded by T. Kirkland and approved by a roll call vote.

**Certified** at the January 3, 2013 meeting\_\_\_\_\_

# Englishtown Firemen's Relief Association

PO Box 1

Englishtown, New Jersey 07726

November 28, 2012

Board of Commissioners of  
Englishtown Fire District No. 1 in the  
Borough of Englishtown, in the  
County of Monmouth, New Jersey

Dear Board Members:

The Englishtown Firemen's Relief Association hereby consents to the extension of the maturity date of the \$60,000 Bond Anticipation Note issued by the Englishtown Fire District No. 1 dated October 5, 2011 and maturing on October 5, 2012 (the "2011 Note") to December 6, 2012. All other terms and provisions of the 2011 Note remain in full force and effect. On December 6, 2012, the principal and interest accrued from October 7, 2011 through December 5, 2012 will be due and payable to the Englishtown Firemen's Relief Association.

Very truly yours,



Secretary

## ARBITRAGE AND TAX CERTIFICATE

We, the undersigned Treasurer and Clerk of the Board of Fire Commissioners of Fire District No. 1 in the Borough of Englishtown, in the County of Monmouth, a fire district of the State of New Jersey and herein referred to as the "Issuer," HEREBY CERTIFY TO THE BEST OF OUR KNOWLEDGE AND BELIEF as follows:

### 1. GENERAL

1.1. The Obligations. We, with others, are charged with the responsibility of issuing a \$45,000 Bond Anticipation Note of the Board of Fire Commissioners of Fire District No. 1 in the Borough of Englishtown, in the County of Monmouth, New Jersey, dated and issued on December 6, 2012 (the "Obligations"). The Obligations mature October 4, 2013, are numbered 2012-1 and bear interest at the rate of four per centum (4.00%) per annum payable at maturity.

1.2. Amount Deemed Received. The Issuer is deemed to have received \$45,000.00 from the sale of the Obligations, consisting of the par amount of the Obligations (in the amount of \$45,000). There is no original issue premium paid to the Issuer, reoffering premium retained by the underwriter or accrued interest on the Obligations.

1.3. Authorization for the Obligations. The Obligations are being issued pursuant to (i) Title 40A, Chapter 14, Section 86 of the New Jersey Statutes, as amended and supplemented and (ii) a resolution duly adopted by the Issuer on October 7, 2010. The Obligations were originally authorized by a proposal duly adopted by the Issuer on January 3, 2008 and approved by the legal voters of the Issuer at the annual Fire District election held on February 16, 2008.

1.4. Proceeds of the Obligations. The proceeds of the Obligations will consist of:

- (a) sale proceeds; and
- (b) investment proceeds.

1.5. Regulations. References to Regulations mean the Treasury Regulations promulgated under Section 103, and Sections 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code").

1.6. Defined Terms. The following terms have the meanings ascribed to them in the Regulations (and the Code, where indicated) unless the context hereof clearly requires otherwise:

- (a) available amount, §1.148-1(b);
- (b) bona fide debt service fund, §1.148-1(b);
- (c) bond year, §1.148-1(b);
- (d) capital expenditure, §1.150-1(b);
- (e) commingled fund, §1.148-1(b);
- (f) computation date, §1.148-3(e);
- (g) fair market value, §1.148-1(b);



- (h) gross proceeds, §1.148-1(b);
- (i) guaranteed investment contract, §1.148-1(b);
- (j) investment, §1.148-1(b);
- (k) investment proceeds, §1.148-1(b);
- (l) investment property, Code §148(b)(2);
- (m) investment-type property, §1.148-1(b);
- (n) issue, §1.150-1(c);
- (o) issue price, §1.148-1(b);
- (p) multipurpose issue, §1.148-1(b);
- (q) net sale proceeds, §1.148-1(b);
- (r) nonpurpose investment, §1.148-1(b);
- (s) nonpurpose receipts, §1.148-2;
- (t) proceeds, §1.148-1(b);
- (u) rebatable arbitrage, §1.148-3;
- (v) related party, §1.150-1(b);
- (w) replacement proceeds, §1.148-1(c);
- (x) required rebate, §1.148-3;
- (y) sale proceeds, §1.148-1(b);
- (z) sinking fund, §1.148-1(c)(2);
- (aa) transferred proceeds, §1.148-1(b);
- (bb) value, §1.148-1(b);
- (cc) working capital, §1.150-1(b);
- (dd) yield, §1.148-1(b).

## 2. PURPOSE OF ISSUE.

2.1. Purposes of the Obligations. The Obligations are being issued to provide \$45,000 (together with \$15,000 appropriated from the budget) to currently refund and redeem on December 6, 2012 the \$60,000 Bond Anticipation Note of the Issuer dated October 7, 2011, maturing December 6, 2012, numbered 2011-1 and bearing interest at the rate of 4.00% per annum payable at maturity (the "2011 BAN" or the "Prior Issue").

2.2. Investments to be Yield Restricted. Unless expressly permitted herein, no portion of the proceeds of the Obligations will be used to finance "investment property" or "investment-type property" with a yield in excess of the yield on the Obligations.

2.3. No Overissuance. The proceeds from the Obligations do not exceed the amount which is required for the purposes described in Section 2.1 above. The Issuer reasonably expects that the universal cap, as defined in Regulations Section 1.148-6(b)(2), will not reduce the amount of gross proceeds allocable to the Obligations during the term of the Obligations.

2.4. No Reimbursement. None of the proceeds from the Prior Issue or any issue refunded directly or indirectly by such Prior Issue were applied to reimburse the Issuer for an expenditure paid prior to the date of issue of such Prior Issue unless such reimbursement was a valid expenditure under applicable law or reimbursement expenditures on the date of issue of such Prior Issue.

2.5 Refunding. (a) Except as set forth in (b) below, no portion of the proceeds of the Bonds will be used to pay debt service on any other indebtedness of the Issuer.

(b) Proceeds of the Bonds in the amount of \$45,000 (together with \$15,000 appropriated from the budget) will be applied to currently refund and redeem the 2011 BAN on December 6, 2012.

The 2011 BAN was issued to provide \$60,000 of funds to be used to currently refund and redeem on October 10, 2011 the \$75,000 Bond Anticipation Note of the Issuer, dated and issued October 8, 2010 and maturing October 10, 2011 (together with \$15,000 being paid down pursuant to a budget appropriation) (the "2010 BAN").

The 2010 BAN was issued provide funds for the repairs and improvements to firehouse property and parking area for use by the Englishtown Volunteer Fire Company (the "Project").

2.6. No Hedge Bonds. (a) Not more than fifty percent (50%) of the proceeds of the Obligations or any Prior Issue were or will be invested in nonpurpose investments having a substantially guaranteed yield for four (4) years or more within the meaning of Section 149(g)(3)(A) of the Code and at least eighty five percent (85%) of the spendable proceeds of the Obligations and of each prior issue was and will be used to carry out the governmental purposes of the issue within the three-year (3) period beginning on the issue date of the Obligations.

(b) The Obligations do not constitute "hedge bonds" within the meaning of Section 149(g) of the Code.

2.7. No Replacement Proceeds. (a) Other than the proceeds of the Obligations, the Issuer has on hand no funds which (i) could legally and practically be used for the governmental purposes for which the Obligations are being issued which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes, or (ii) would be used for the governmental purposes of the Obligations if the proceeds of the Obligations were not used or to be used for such purposes.

(b) The Issuer does not reasonably expect that (i) the term of the Obligations (which have an aggregate weighted average maturity of approximately 0.8278 years) will be longer than reasonably necessary for the governmental purposes of the Obligations, or (ii) there will be available amounts during the period that the Obligations remain outstanding longer than necessary. The weighted average maturity does not exceed 120% of the expected remaining economic life of the projects.

(c) No portion of proceeds of the Obligations will be used (i) directly or indirectly to replace funds of the Issuer or any other agency, department, or division of the Issuer, that could be used for the Projects, or (ii) to replace any proceeds of any prior issuance of obligations by the Issuer or any other agency, department, or division of the Issuer.



2.8. No Private Business Use of Financed Projects. (a) Not more than ten percent (10%) of the Proceeds of the Obligations will be used, directly or indirectly, in whole or in part, in any activity carried on by any person other than a state or local governmental unit. A use of the Proceeds includes (i) ownership of the Projects financed or refinanced with the proceeds of the Obligations, (ii) actual or beneficial use of the Projects pursuant to a lease or a management, incentive payment or output contract, or (iii) any other similar arrangement, agreement or understanding, whether written or oral. The payment of the principal of or the interest on more than ten percent (10%) of the Obligations will not be, directly or indirectly: (i) secured by any interest in (A) property used or to be used in any activity carried on by any person other than a state or local governmental unit, or (B) payments in respect of such property; or (ii) derived from payments (whether or not by or to the Issuer), in respect of property, or borrowed money, used or to be used in any activity carried on by any person other than a state or local governmental unit. For purposes of this paragraph (a), persons (other than a state or local governmental unit) using such Proceeds on the same basis as the general public shall not be taken into account.

(b) None of the proceeds of the Obligations will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(c) No proceeds of the Obligations are being used to make grants to any person.

(d) No proceeds of the Obligations are being used for a private business use which is unrelated to or disproportionate to the governmental use of the proceeds.

2.9. Prior Issue. To the best of my knowledge, all statements, representations and warranties made by the Issuer in resolutions, agreements, certificates (including tax certificates), and other documents relating to the tax-exempt status of the Prior Issue were true, accurate and complete when made and have continued to be true, accurate and complete while such notes were outstanding. The Issuer has complied with all covenants set forth in resolutions, agreements, certificates, and other documents relating to the issuance of such notes and no default exists and is continuing under any of such resolutions, agreements, certificates and other documents. The Issuer has obtained an unqualified opinion of Bond Counsel in connection with the issuance of the Prior Issue relating to, among other things, the exclusion of interest on such notes from gross income for federal income tax purposes.

2.10. Current Refunding. The proceeds of the Bonds, together with \$15,000 from the current budget, will be used to pay principal on the 2011 BAN on the date hereof.

### 3. SOURCE AND DISTRIBUTION OF FUNDS.

3.1. Proceeds of the Obligations. The proceeds derived from the sale of the Obligations, in the amount of \$45,000.00 comprised of the par amount of the Obligations (in the amount of \$45,000.00) constitute the "Proceeds" of the Obligations for purposes of this Certificate. There is no original issue premium paid to the Issuer, reoffering premium retained by the underwriter or accrued interest on the Obligations.

3.2. Application of Proceeds. The Proceeds of the Obligations will be applied as follows:

(a)	Redeem 2011 BAN on 12/6/12	\$45,000.00
(b)	Premium paid to the Issuer	<u>\$0.00</u>
	TOTAL	<u>\$45,000.00</u>

3.3. Use of Proceeds. Proceeds of the Obligations in the amount of \$45,000.00 will be used to repay the 2011 BAN on the date hereof and will not be held or invested by the Issuer.

3.4. Premium Paid to the Issuer. There is no premium paid to the Issuer.

3.65 Expenditure of Investment Proceeds. All proceeds of the Obligations are being expended on the date hereof and will not be held or invested by the Issuer.

3.7. Temporary Period for Accrued Interest. There is no accrued interest on the Obligations.

3.8. Temporary Period for Bona Fide Debt Service Fund. Any fund used or established to make debt service payments on the Obligations will be used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year, and will be depleted at least once each bond year, except for a reasonable carry over amount not to exceed (i) the earnings on the fund in the immediately preceding bond year, or (ii) one-twelfth (1/12) of the debt service payments on the Obligations for the immediately preceding bond year. Monies deposited into such funds may be invested without regard to yield for a period not to exceed thirteen (13) months in accordance with Regulation Section 1.148-2(e)(5).

3.9. Temporary Period for Sinking Fund Proceeds. Amounts treated as proceeds of the Obligations because they are accumulated in any sinking fund for the Obligations may be invested without regard to yield restriction for a period of thirty (30) days beginning on the date of accumulation, and thereafter shall be invested at a yield not in excess of the yield on the Obligations in accordance with Regulation Section 1.148-2(e)(5).

3.10. No Other Funds or Accounts to Pay Debt Service. There are no funds or accounts which are reasonably expected to be used to pay debt service on the Obligations or which are pledged to the Obligations, and for which there is reasonable assurance that amounts on deposit therein will be available to pay debt service on the Obligations if the Issuer encounters financial difficulty.

3.11. Rebate Requirement - Obligations. The Issuer covenants that any and all investment proceeds earned on the gross proceeds (as defined in the Regulations) in excess of the yield on the Obligations will be held and set aside for rebate to the federal government if required by the Regulations. Such amount shall be calculated in the manner and paid at the times required by the Regulations.



3.12. Rebate Requirement - Prior Issue. The Issuer has complied with the rebate requirement applicable to the Prior Issue and will continue to comply with such requirement with respect to the Prior Issue.

3.13. Transferred Proceeds. There are no proceeds of the Prior Issue or any issue refunded directly or indirectly by such Prior Issue remaining unspent.

#### 4. TERMS OF THE OBLIGATIONS AND CALCULATION OF YIELD.

4.1. Terms of the Obligations. The dated date, maturity date, and rate of interest of the Obligations are as shown in Section 1.1 hereof. When used in this certificate, the term "yield" refers to the yield computed by the present worth method using a three hundred sixty-day (360) year and semiannual compounding, and means that discount rate which, when used in computing the present worth of all payments of principal and interest to be paid on the Obligations, produces an amount equal to the purchase price thereof.

4.2. Purchase Price of the Obligations. In reliance on a certification made by Englishtown Firemen's Relief Association, which certificate is attached hereto as Exhibit A as purchaser of the Obligations (the "Purchaser"), to the best of its knowledge, the Obligations will not be reoffered. The purchase price paid by the Purchaser is the product of arms length negotiation.

4.3. Bond Insurance. There is no bond insurance on the Obligations.

4.4. Purchase Price for Bond Yield Purposes. The purchase price for the Obligations for purposes of computing arbitrage yield is \$45,000.00, consisting of the par amount of the Obligations (in the amount of \$45,000). There is no original issue premium paid to the Issuer, reoffering premium retained by the underwriter or accrued interest on the Obligations.

4.5. Bond Yield. The yield on the Obligations, as computed in accordance with the method described in Section 4.1 above, using as a purchase price the price which is specified in Section 4.4 above, is 4.0136%.

#### 5. REBATE.

5.1. Calculation of Investment Income. The Issuer has provided for the calculation of its investment income from the investment of the proceeds of the Obligations.

5.2. Selection of Bond Year. The Issuer hereby selects as the last day of its first bond year the one-year period (or shorter period from the date of issue of the Obligations) that ends at the close of business on October 4, 2013.

5.3. Rebate Covenant; Small Issuer Exception; Six-Month Exception.

(a) Rebate Covenant. The Issuer has agreed, to the extent required by Section 148(f) of the Code, to calculate and pay or cause to be calculated and paid to the United States



Treasury, in the manner and at the times prescribed in the Regulations, an amount equal to the sum of (a) the excess of (i) the future value of all "nonpurpose receipts" in which the gross proceeds of the Obligations are invested over (ii) the future value of all "nonpurpose payments" with respect to the Obligations, plus, (b) any income attributable to the excess described in (a) above. The first required computation date of rebatable arbitrage in respect of the Obligations is the maturity date of the Obligations.

(b) Small Issuer Exception. The Issuer (and all entities within the controlled group of the Issuer) has issued \$45,000 tax-exempt bonds and notes in the calendar year 2012, including the Obligations. None of this amount will count towards the small issuer limitation for purposes of Section 148(f)(4)(D) of the Code. The Issuer is a fire district of the State of New Jersey and a governmental unit with general taxing powers. The Obligations do not constitute private activity bonds. At least ninety-five percent (95%) of the proceeds of the Obligations will be used for local governmental activities of the Issuer (or of a governmental unit located within the jurisdiction of the Issuer). The Issuer (and all entities within the controlled group of the Issuer) does not expect to issue greater than \$5,000,000 tax-exempt bonds or notes in the calendar year 2012 which will count towards the small issuer limitation.

(c) Six Month Exception. Proceeds of the sale of the Obligations will be excepted from the rebate requirement if all of the proceeds of the Obligations, and earnings thereon, are spent in their entirety within six months of the Issue Date, and the Issuer expects no proceeds allocable to the Obligations to arise during the term of the Issue except (i) amounts held in the bona fide debt service fund described in Section 3.5 above or (ii) amounts, if any, that may be treated as Replacement Proceeds that satisfy the requirements of a "reasonably required reserve or replacement fund" as provided in the next sentence. A "reasonably required reserve or replacement fund" for the Obligations is one that does not exceed the smallest of the following amounts: (i) 10 percent of the principal amount of the Obligations including allocable issuance costs; (ii) the maximum amount of principal and interest payable on the Obligations in any Bond Year; and (iii) 125 percent of the average annual payment of principal and interest with respect to the Bonds; and the Issuer pays any positive rebate amount that may be calculated over at any Computation Date during the term of the Issue with respect to the bona fide debt service fund and any reasonably required reserve fund.

5.4. Retention of Records. The Issuer agrees to keep and retain until six (6) years after the retirement of all of the Obligations, adequate records with respect to the investment of (i) all proceeds of the Obligations received upon the sale thereof, the earnings thereon and all reinvestments thereof, (ii) amounts to be used, or pledged, to pay, directly or indirectly, debt service on the Obligations, (iii) any other gross proceeds, and (iv) amounts in any rebate fund. Such records shall include: (i) purchase price; (ii) purchase date; (iii) type of investment; (iv) accrued interest paid; (v) interest rate (if applicable); (vi) principal amount; (vii) maturity date; (viii) interest payment date (if applicable); (ix) date of liquidation; and (x) receipts upon liquidation. If any investment becomes gross proceeds of the Obligations or is otherwise pledged to pay debt service on the Obligations on a date other than the date such investment is purchased, the Issuer's records shall include the market value of such investment on the date it is pledged to pay debt service on the Obligations or otherwise becomes gross proceeds. If any investment is retained after the date the last Bond is retired, the Issuer's records shall include the



market value of such investment on the date the last Bond is retired. Amounts will be segregated wherever held in order to permit the Issuer to maintain these records.

5.5. Continuous Investment of Funds. Except as provided in the next sentence, all amounts that constitute gross proceeds of the Obligations and all amounts in any rebate fund shall be invested at all times to the extent practicable, and no amounts may be held as cash or be invested in zero (0) yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested due to the denomination, price or availability of investments, the Issuer may invest all such amounts in a deposit account of a bank with a yield not less than that paid to the general public or hold such moneys uninvested to the extent necessary.

5.6. Certificate of Deposit and Investment Contract Terms. The Issuer shall invest or direct the investment of gross proceeds and any amounts in any rebate fund in accordance with the following provisions:

(a) An investment in a certificate of deposit of a bank or savings and loan association that has a fixed interest rate, a fixed principal payment schedule and a substantial penalty for early withdrawal shall be made only if the yield on the certificate of deposit is not less than (i) the yield on reasonably comparable direct obligations of the United States and (ii) the highest yield that is published or posted by the provider to be currently available from the provider on comparable certificates of deposit offered to the public.

(b) An investment in a guaranteed investment contract and any investments purchased for a yield restricted defeasance escrow shall meet the following requirements:

(1) The Issuer must make a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements: (i) The bid specifications are in writing and are timely forwarded to potential providers; (ii) The bid specifications include all material terms of the bid (a term is material if it may directly or indirectly affect the yield or the cost of the investment); (iii) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the bond issue), and that the bid is not being submitted solely as a courtesy to the Issuer or any other person for purposes of satisfying the requirements of these rules; (iv) The terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment - for example, for solicitations of investments for a yield restricted defeasance escrow, the hold firm period must be no longer than the issuer reasonably requires); (v) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to

be invested; (vi) All potential providers have an equal opportunity to bid (for example, no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid); and (vii) At least three (3) reasonably competitive providers are solicited for bids (a reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased).

(2) The bids received by the Issuer meet all of the following requirements: (i) The Issuer receives at least three (3) bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (1) above and that do not have a material financial interest in the issue; (ii) At least one (1) of the three (3) bids described in paragraph (2)(i) above is from a reasonably competitive provider; and (iii) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(3) The winning bid must meet the following requirements: (i) Guaranteed investment contracts - if the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees); and (ii) Other investments - if the investment is not a guaranteed investment contract, the following requirements are met: (A) The winning bid is the lowest cost bona fide bid (including any broker's fees); (B) The lowest cost bona fide bid (including any broker's fees) is not greater than the cost of the most efficient portfolio comprised exclusively of State and Local Government Series Securities from the United States Department of the Treasury, Bureau of Public Debt; (C) If State and Local Government Series Securities from the United States Department of the Treasury, Bureau of Public Debt are not available for purchase on the day that bids are required to be submitted pursuant to terms of the bid specifications because sales of those securities have been suspended, the cost comparison of paragraph (B) is not required.

(4) The provider of the investments or the obligor on the guaranteed investment contract must certify the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(5) The Issuer retains the following records with the Bond documents until three years after the last outstanding Bond is redeemed: (i) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation; (ii) The receipt or other record of the amount actually paid by the issuer for the investments, including a record of any administrative costs paid by the issuer, and the certification under paragraph (4) above; (iii) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; (iv) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation; and (v) For



purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

(c) Moneys to be rebated to the United States shall be invested in investments maturing on or prior to the anticipated rebate date. All investments of gross proceeds and amounts in any rebate fund shall be bought and sold at market prices, and no transaction shall be entered into that reduces the amount to be rebated to the United States because such transaction results in a smaller profit or larger loss than would have resulted if the transaction had been at arm's length and had the rebate requirement not been relevant to either party.

6. MISCELLANEOUS.

6.1. Single Issue. There are no other issues of governmental obligations of the Issuer: (a) sold within fifteen (15) days of the date of the sale of the Obligations; (b) sold pursuant to a common plan of financing with the Obligations; and (c) to be paid out of substantially the same source of funds, determined without regard to guarantees from unrelated parties.

6.2. No Federal Guarantee. Except for the investments of the type described in the last sentence of this Section 6.2, no portion of the payment of principal or interest on the Obligations or any credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof). No portion of the Obligations has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), or invested (directly or indirectly) in federally insured deposits or accounts. The foregoing provisions shall not apply to (a) proceeds of the Obligations invested for an initial temporary period, as described in Section 148(c) of the Code, until such proceeds are needed for the purpose for which said obligations were issued, (b) investments in a bona fide debt service fund, as described in Regulation Section 1.148-1(b), (c) investments in a reserve fund that meets the requirements of Section 148(d) of the Code, (d) investments in obligations issued by the United States Treasury, or (e) any other investments permitted under regulations issued by the Internal Revenue Service.

6.3. No Transactions to Reduce Investment Yield. The Issuer has not entered into and will not enter into any transaction to reduce the yield on the investment of the proceeds of the Obligations in such a manner that the amount to be rebated to the Federal government is less than it would have been had the transaction been at arm's length and had the yield on the issue not been relevant to either party.

6.4. Expectations are Reasonable. The statements as to the expectations of the Issuer made herein are reasonable as of the date of this certificate, and there are no facts, estimates or circumstances that would materially change the expectations expressed in this certificate.

6.5. No Notification of Listing by the IRS. The Issuer has not been notified of any listing or proposed listing of it by the Internal Revenue Service as an issuer whose Arbitrage and Tax Certificate may not be relied upon.

6.6. Information Reporting. The Issuer has reviewed the Internal Revenue Service Form 8038-GC to be filed in connection with the issuance of the Obligations, a copy of which is attached hereto as Exhibit B, and all of the information contained therein is, to the best of the Issuer's knowledge, true and complete.

6.7. No Expected Disposition of Facilities. No portion of the facilities or other property financed by the Obligations is expected to be sold or otherwise disposed of prior to the last maturity of the Obligations.

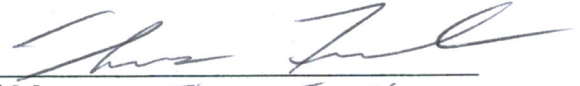
6.8. Alteration of Restrictions and Covenants. The yield restrictions and any other restriction or covenant contained herein may be altered or ignored if the Issuer receives an opinion of Bond Counsel or any other nationally recognized bond counsel to the effect that such alteration or nonobservance will not adversely affect the tax exemption of interest on the Obligations to which it is otherwise entitled.

6.9. Changes in Facts or Expectations. The Issuer acknowledges that any changes in facts or expectations from those set forth herein may result in different yield restrictions or rebate requirements from those set forth herein and that Bond Counsel or other nationally recognized bond counsel should be contacted if such changes do occur.

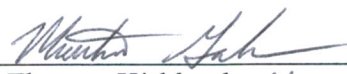
[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, we have hereunto set our hands as of this 6th day of  
December, 2012.

THE BOARD OF FIRE  
COMMISSIONERS OF FIRE DISTRICT  
NO. 1 IN BOROUGH OF  
ENGLISHTOWN, IN THE COUNTY OF  
MONMOUTH, NEW JERSEY



~~Gerald Maresca~~ THOMAS FROST  
Treasurer



~~Thomas Kirkland~~ - Matthew Galasso  
Clerk

**Exhibit A**

**Underwriter's Receipt**



RECEIPT FOR BOND ANTICIPATION NOTE  
AND CERTIFICATION AS TO PAYMENT

I, the undersigned, acting on behalf of Englishtown Firemen's Relief Association, Englishtown, New Jersey (the "Purchaser"), HEREBY ACKNOWLEDGE receipt of a \$45,000 Bond Anticipation Note (the "Note") of Fire District No. 1 in the Borough of Englishtown, in the County of Monmouth, New Jersey (the "Fire District"), in consideration for which the Purchaser has promised to pay \$45,000.

I FURTHER CERTIFY that \$45,000 has been wired and confirmed, received and credited to \_\_\_\_\_ Bank, ABA # \_\_\_\_\_, for further credit to the account of the Englishtown Fire District No. 1 Account # \_\_\_\_\_ in payment of the Note.

The Purchaser has not reoffered the Note to the public and does not expect to do so. The Purchaser has purchased the Note for its own account and not with a view to resale or distribution.

IN WITNESS WHEREOF, I have hereunto set my hand as of December 6, 2012.

ENGLISHTOWN FIREMEN'S RELIEF ASSOCIATION

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit B**

**IRS Form 8038-GC**

Form **8038-GC**

(Rev. January 2012)

Department of the Treasury  
Internal Revenue Service

**Information Return for Small Tax-Exempt  
Governmental Bond Issues, Leases, and Installment Sales**

▶ Under Internal Revenue Code section 149(e)

OMB No. 1545-0720

Caution: If the issue price of the issue is \$100,000 or more, use Form 8038-G.

<b>Part I Reporting Authority</b>		Check box if Amended Return <input type="checkbox"/>	
1 Issuer's name Englishtown Fire District No. 1		2 Issuer's employer identification number (EIN) 22-3143072	
3 Number and street (or P.O. box if mail is not delivered to street address) P.O. Box 1		Room/suite	
4 City, town, or post office, state, and ZIP code Englishtown, NJ 07726		5 Report number (For IRS Use Only)	
6 Name and title of officer or other employee of issuer or designated contact person whom the IRS may call for more information Gerald Maresca, Treasurer		7 Telephone number of officer or legal representative	

<b>Part II Description of Obligations</b> Check one: a single issue <input checked="" type="checkbox"/> or a consolidated return <input type="checkbox"/>	
8a Issue price of obligation(s) (see instructions)	8a 45,000
b Issue date (single issue) or calendar date (consolidated). Enter date in mm/dd/yyyy format (for example, 01/01/2009) (see instructions) ▶ 12/06/2012	
9 Amount of the reported obligation(s) on line 8a that is:	
a For leases for vehicles	9a 0
b For leases for office equipment	9b 0
c For leases for real property	9c 0
d For leases for other (see instructions)	9d 0
e For bank loans for vehicles	9e 0
f For bank loans for office equipment	9f 0
g For bank loans for real property	9g 0
h For bank loans for other (see instructions)	9h 0
i Used to refund prior issue(s)	9i 45,000
j Representing a loan from the proceeds of another tax-exempt obligation (for example, bond bank)	9j 0
k Other	9k 0
10 If the issuer has designated any issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check this box. ▶ <input checked="" type="checkbox"/>	
11 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check this box (see instructions) ▶ <input type="checkbox"/>	
12 Vendor's or bank's name:	
13 Vendor's or bank's employer identification number:	

**Signature and Consent**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) that I have authorized above.

Signature of issuer's authorized representative: Gerald Maresca Date: 12/06/2012  
Type or print name and title: Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name Leah Kaufman	Preparer's signature	Date 12/06/2012	Check <input type="checkbox"/> if self-employed	PTIN P01367177
	Firm's name ▶ McManimon, Scotland & Baumann, LLC			Firm's EIN ▶ 22-2837091	
	Firm's address ▶ 75 Livingston Avenue, Roseland, NJ 07068			Phone no. 973-622-1800	

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**What's New**

The IRS has created a page on IRS.gov for information about the Form 8038 series and its instructions, at [www.irs.gov/form8038](http://www.irs.gov/form8038). Information about any future developments affecting the Form 8038 series (such as legislation enacted after we release it) will be posted on that page.

**Purpose of Form**

Form 8038-GC is used by the issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150.

**Who Must File**

Issuers of tax-exempt governmental obligations with issue prices of less than \$100,000 must file Form 8038-GC.

Issuers of a tax-exempt governmental obligation with an issue price of \$100,000 or more must file Form 8038-G, Information Return for Tax-Exempt Governmental Obligations.

**Filing a separate return for a single issue.** Issuers have the option to file a separate Form 8038-GC for any tax-exempt governmental obligation with an issue price of less than \$100,000.

An issuer of a tax-exempt bond used to finance construction expenditures must file a separate Form 8038-GC for each issue to give notice to the IRS that an election was made to

pay a penalty in lieu of arbitrage rebate (see the line 11 instructions).

**Filing a consolidated return for multiple issues.** For all tax-exempt governmental obligations with issue prices of less than \$100,000 that are not reported on a separate Form 8038-GC, an issuer must file a consolidated information return including all such issues issued within the calendar year.

Thus, an issuer may file a separate Form 8038-GC for each of a number of small issues and report the remainder of small issues issued during the calendar year on one consolidated Form 8038-GC. However, if the issue is a construction issue, a separate Form 8038-GC must be filed to give the IRS notice of the election to pay a penalty in lieu of arbitrage rebate.

# Chief Engineers Report Nov 2012

## work done on Trucks

- 12-74 - Install snow chains + Truck has Rightside damage from Sand
  - 12-75 - Truck hit Union Beach Fire house
  - 12-76 - Repair Front inlet valve drain
  - Repair one wire harness for charger to Yellow Flashlight
  - Repair one Fuse holder for charger to Yellow Flashlight
- Drain pumps on all trucks

## Equipment

- Replace two 6-volt Batteries on two Handlights
- Replace two Batteries + two Bulbs on Stream lights

## Scott Packs

Filled 3 Bottles in house

## Miles for the Month

12-74	168
12-75	186
12-76	69
12-86	0
12-87	489
12-93	12

Total Miles 922

- 12-75 Emergency Equipment Sales going to check out foam gaug
- 12-76 Emergency Equipment Sales going for Rear Brake Job
- 12-87 Going for New tires

End of Report



**November 14, 2012**

**Executive session**

**P. Hall, L. Sarti, M. Galasso, P. Cooke, T. Frueh, G. Maresca**

**A member found a broken vile in the urinal and gave it to the Chief. It had a powdery residue. P. Hall turned the vile over to the Police Department.**

**P. Cooke received prices on drug screenings through Centrastate. \$65/person**

Borough of Englishtown			
Fire District No. 1			
2013 Budget			
	2013	2012	Increase
	Budget	Budget	(Decrease)
<b>Revenues:</b>			
Unreserved Fund Balance	53,000.00	53,878.00	(878.00)
Reserved Fund Balance	-	65,000.00	(65,000.00)
Uniform Fire Safety Act	10,000.00	6,400.00	3,600.00
Supplemental Fire Services	444.00	414.00	30.00
District Taxes	429,219.00	408,596.00	20,623.00
<b>Total Revenues</b>	<b>492,663.00</b>	<b>534,288.00</b>	<b>(41,625.00)</b>
Net Valuation Taxable - 2012	249,869,200	249,869,200	-
Tax Rate	0.172	0.164	0.008
<b>Appropriations:</b>			
<b>Administration:</b>			
Salaries and Wages	21,650.00	19,650.00	2,000.00
Fringe Benefits	2,300.00	2,300.00	-
<b>Other Expenses:</b>			
Elections	1,500.00	1,500.00	-
Office Expenses	4,000.00	4,000.00	-
Professional Services	35,000.00	30,000.00	5,000.00
subtotal Other Expenses	40,500.00	35,500.00	5,000.00
<b>Operations - Other Expenses:</b>			
Advertising	700.00	700.00	-
Insurance	58,000.00	52,000.00	6,000.00
Memberships / Dues	1,500.00	1,500.00	-
Maintenance and Repairs - Trucks	43,000.00	43,000.00	-
Maintenance and Repairs - Bldg	10,000.00	10,000.00	-
Training and Education	20,000.00	20,000.00	-
Personal Protective Equipment	15,000.00	12,000.00	3,000.00
Utilities	38,000.00	38,000.00	-
Fuel	15,600.00	15,600.00	-
Promotion	1,000.00	1,000.00	-
Contract - Volunteer Fire Co.	25,500.00	22,000.00	3,500.00
Fire Fighting Equipment	20,000.00	20,000.00	-
subtotal Other Expenses	248,300.00	235,800.00	12,500.00
<b>Appropriations Offset with Revenues:</b>			
Salaries and Wages	12,000.00	9,750.00	2,250.00
Fringe Benefits	1,100.00	1,000.00	100.00
Other Expenses	2,650.00	2,250.00	400.00
<b>Total Appropriations Offset with Revenues</b>	<b>15,750.00</b>	<b>13,000.00</b>	<b>2,750.00</b>
Length of Service Awards	48,000.00	48,000.00	-
<b>Capital Appropriations:</b>			
Capital Authorization: Chief's Vehicle and Fire Hose		65,000.00	(65,000.00)
Reserve for Future Capital Outlays	5,000.00		5,000.00
<b>Debt Service:</b>			
Bond Principal	55,000.00	55,000.00	-
Bond Interest	18,563.00	21,038.00	(2,475.00)
Other Bonds or Notes Principal	20,000.00	20,000.00	-
Other Bonds or Notes Interest	800.00	1,600.00	(800.00)
Bond Anticipation Note Principal	15,000.00	15,000.00	-
Bond Anticipation Note Interest	1,800.00	2,400.00	(600.00)
<b>Total Debt Service</b>	<b>111,163.00</b>	<b>115,038.00</b>	<b>(3,875.00)</b>
<b>Total Budget</b>	<b>492,663.00</b>	<b>534,288.00</b>	<b>(41,625.00)</b>



Englishtown Bureau of Fire Prevention  
 Condensed Inspection Reports  
 11/01/2012 to 12/31/2012  
 Printed: 12/06/2012 Page: 1

-----Dates-----

asp.	Due	Local	Type	Property name	Property address
2/1/2012		2401	P	Walgreens	2 Gordon Corner Road
2/03/2012		0201	P	Englishtown Boro Road Department	13 Main Street
2/01/2012	12/31/2012	0212	R	Englishtown Antiques	42 Main Street
				Violation: MUST MAINTAIN CLEAR AISLE WIDTH OF 44 INCHES	Abate by: 10/27/2010
				Violation: EXCESSIVE STORAGE OF COMBUSTIBLE MATERIAL	Abate by: 10/27/2010
				Violation: MISSING CEILING TILES	Abate by: 10/27/2010
				Violation: MEANS OF EGRESS NEEDS ILLUMINATION	Abate by: 10/27/2010
				Violation: Blocked aisles throughout	Abate by: 08/08/2012
2/01/2012		0213	R	Fireplaces of America	44 Main Street
1/30/2012		0214	P	First Presbyterian Church	50 Main Street
1/30/2012		0219	P	Hop-To-It	50B Main Street
2/03/2012		0101	P	Englishtown Fire Department	3 South Main Street PO Box 1
2/06/2012		0102	P	Nostalgia Oak Warehouse	5 South Main Street
2/06/2012		0103	R	Nored, LLC	5 South Main Street
2/01/2012		0901	R	Hartigan's Grille	3 Tennent Avenue
2/01/2012		1804	P	Country Animal Clinic of Englishtown	22 Water Street
1/1/2012		1805	P	The Wood Shop/S Bru Inc. DBA	24 Water Street

Summary of Inspections for the period:

Periodic Inspections:	8	Time:	07:20
Re-inspections:	4	Time:	02:06
Complaint Investigations:	0	Time:	0:00

Englishtown Bureau of Fire Prevention  
 Inspector's Activity Report for the period: 11/01/2012 to 12/06/2012  
 Printed: 12/06/2012 Page: 1

Inspector	T	Date	Property	Address
David Miller	P	11/30/2012	First Presbyterian Church	50 Main Street
	P	11/30/2012	Hop-To-It	50B Main Street
	P	11/30/2012	The Wood Shop/S Bru Inc. DBA	24 Water Street
	P	12/01/2012	Country Animal Clinic of Englishtown	22 Water Street
	R	12/01/2012	Englishtown Antiques	42 Main Street
	R	12/01/2012	Fireplaces of America	44 Main Street
	P	12/03/2012	Englishtown Boro Road Department	13 Main Street
	P	12/03/2012	Englishtown Fire Department	3 South Main Street
	R	12/06/2012	Nored, LLC	5 South Main Street
	P	12/06/2012	Nostalgia Oak Warehouse	5 South Main Street
	P	12/06/2012	Walgreens	2 Gordon Corner Road

	Periodic	Re-Inspections	Complaints	Follow-ups	Other	Total
Number of Insp.:	8	3	0	0	0	11
Time Spent:	07:20	02:06	00:00	00:00	00:00	09:26





Englishtown Bureau of Fire Prevention  
 Receipts Ledger for the period: 11/01/2012 to 12/06/2012  
 Printed: 12/06/2012 Page: 1

<u>Date</u>	<u>Business/Payor Name</u>	<u>ID/Fee Type</u>	<u>Invoice</u>	<u>Check Number</u>	<u>Check Amt.</u>	<u>Daily Total</u>	<u>MTD Totals</u>	<u>YTD Total</u>
1/01/2012	Igor Priven	Smoke Detector	2012-05		\$ 45.00	\$ 45.00		
1/10/2012	Sovereign Bank	0209		9725827	\$ 35.00	\$ 35.00		
1/10/2012	Robert Serafin	Smoke Detector	2012-05	181	\$ 135.00	\$ 135.00		
1/26/2012	Nored, LLC	0103	12-1501	1358	\$ 110.00	\$ 110.00	\$ 325.00	
2/01/2012	Bjorn Miller	Smoke Detector	2012-05	922	\$ 45.00			
2/01/2012	Magda Yakob	Smoke Detector	2012-05	cash	\$ 45.00	\$ 90.00		
2/06/2012	Freehold Regional BD. of Educa	1902	12-1487	418523	\$ 140.00	\$ 140.00	\$ 230.00	\$ 14,725.00

See receipts by type of fee:

Smoke Detector	4	\$ 270.00
Other fee	1	\$ 35.00
Registration	2	\$ 250.00
Total for the period	7	\$ 555.00

10:36 AM

12/06/12

Accrual Basis

# Englishtown Fire District No. 1

## Bill List

As of December 7, 2012

Type	Date	Num	Name	Split	Debit	Credit	Balance	
<b>Brunswick Bank Checking</b>								
Deposit	11/26/2012			-SPLIT-			*****	
Deposit	12/3/2012				230.00		*****	
Check	12/6/2012	4574	A.G.T.Batterys	Smoke Detector Fees	45.00		*****	
Check	12/6/2012	4575	Asbury Park Press	Trucks		278.16	*****	
Check	12/6/2012	4576	Emergency equipment sales	Advertising		192.50	*****	
Check	12/6/2012	4577	Freehold Cartage Inc.	Fire Fighting Equipment		898.40	*****	
Check	12/6/2012	4578	Jersey Central Power & Light	Utilities		79.46	*****	
Check	12/6/2012	4579	Kaldor	Utilities		10.45	*****	
Check	12/6/2012	4580	Manalapan - Englishtown Board of ...	Trucks		95.00	*****	
Check	12/6/2012	4581	N.J. Casualty ins.	Fuel		2,131.72	*****	
Check	12/6/2012	4582	Verizon	Insurance Premiums		5,672.00	*****	
Check	12/6/2012	4583	Matt Galasso	Utilities		199.18	*****	
Check	12/6/2012	4584	Peter Cooke	Paid Positions		1,825.41	*****	
Check	12/6/2012	4585	Thomas Frueh	Paid Positions		1,501.19	*****	
Check	12/6/2012	4586	Gerald Maresca	Paid Positions		1,825.41	98,873.42	
Check	12/6/2012	4587	Thomas Kirkland	Paid Positions		1,498.19	97,375.23	
Check	12/6/2012	4588	Pasquale DiBenedetto	Paid Positions		1,473.19	95,902.04	
Check	12/6/2012	4589	Englishtown Fire Department	Paid Positions		916.45	94,985.59	
Check	12/6/2012	4590	NetLink	Contract - Volunteer Fir...		1,833.33	93,152.26	
Check	12/6/2012	4591	Gerald Maresca	Other Professional		199.00	92,953.26	
Check	12/6/2012	4592	verizon Cell	Building		1,079.74	91,873.52	
Check	12/6/2012	4593	Jersey Central Power & Light	Utilities		276.41	91,597.11	
Check	12/6/2012	4594	Englishtown Automotive	Utilities		1,452.73	90,144.38	
				Trucks		3,092.07	87,052.31	
Total Brunswick Bank Checking						275.00	26,529.99	87,052.31
<b>TOTAL</b>						<b>275.00</b>	<b>26,529.99</b>	<b>87,052.31</b>



10:37 AM  
 12/06/12  
 Accrual Basis

**Englishtown Fire District No. 1**  
**2012 Budget**  
 January 1 through December 7, 2012

	Jan 1 - Dec 7, 12	Budget	\$ Over Budget
<b>Income</b>			
Fire District Taxes	280,910.00	408,596.00	-127,686.00
Interest on Investments	242.09	0.00	242.09
Miscellaneous			
Tower	6,120.50	0.00	6,120.50
Miscellaneous - Other	923.82	0.00	923.82
<b>Total Miscellaneous</b>	<b>7,044.32</b>	<b>0.00</b>	<b>7,044.32</b>
Uniform Fire Safety Act			
Smoke Detector Fees	1,340.00	0.00	1,340.00
Inspection Fees	2,465.00	0.00	2,465.00
State Registration Fees	2,100.15	0.00	2,100.15
Uniform Fire Safety Act - Other	0.00	6,400.00	-6,400.00
<b>Total Uniform Fire Safety Act</b>	<b>5,905.15</b>	<b>6,400.00</b>	<b>-494.85</b>
Supplemental Fire Services	0.00	414.00	-414.00
<b>Total Income</b>	<b>294,101.56</b>	<b>415,410.00</b>	<b>-121,308.44</b>
<b>Expense</b>			
Reconciliation Discrepancies	444.77	0.00	444.77
Employee Benefits	1,331.73	2,300.00	-968.27
Advertising	464.50	700.00	-235.50
Contract - Volunteer Fire Co	21,999.96	22,000.00	-0.04
Dues and Subscriptions	1,080.00	1,500.00	-420.00
Elections	880.50	1,500.00	-619.50
Fire Fighting Equipment	12,102.30	20,000.00	-7,897.70
Fuel	9,262.23	15,600.00	-6,337.77
Insurance Premiums	55,747.90	52,000.00	3,747.90
Maintenance and Repairs			
Building	8,003.68	10,000.00	-1,996.32
Trucks	17,080.75	43,000.00	-25,919.25
Maintenance and Repairs - Other	2,627.12	0.00	2,627.12
<b>Total Maintenance and Repairs</b>	<b>27,711.55</b>	<b>53,000.00</b>	<b>-25,288.45</b>
Office Supplies	3,129.52	4,000.00	-870.48
Paid Positions	18,079.68	19,650.00	-1,570.32
Personal Protective Equipment	11,615.64	12,000.00	-384.36
Professional Services			
Audit and Accounting	3,500.00	0.00	3,500.00
Legal	9,055.00	0.00	9,055.00
Other Professional	3,378.00	30,000.00	-26,622.00
<b>Total Professional Services</b>	<b>15,933.00</b>	<b>30,000.00</b>	<b>-14,067.00</b>



10:37 AM  
12/06/12  
Accrual Basis

Englishtown Fire District No. 1  
2012 Budget  
January 1 through December 7, 2012

	<u>Jan 1 - Dec 7, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Promotion	0.00	1,000.00	-1,000.00
Training	10,556.63	20,000.00	-9,443.37
Utilities	25,491.83	38,000.00	-12,508.17
UFSA Salaries and Wages	0.00	9,750.00	-9,750.00
UFSA Fringe Benefits	0.00	1,000.00	-1,000.00
UFSA Other Expenses	260.00	2,250.00	-1,990.00
Length of Service Awards	0.00	48,000.00	-48,000.00
Purch-Chief Vehicle/Fire Hose	22,275.21	65,000.00	-42,724.79
Bond Principal	55,000.00	55,000.00	0.00
Bond Interest	21,037.52	21,038.00	-0.48
Bond Note Principal	15,000.00	15,000.00	0.00
Bond Note Interest	2,400.00	2,400.00	0.00
Fire Co. Loan Principal	20,000.00	20,000.00	0.00
Fire Co. Loan Interest	1,600.00	1,600.00	0.00
2011 Expenses	34,937.58	0.00	34,937.58
<b>Total Expense</b>	<u>388,342.05</u>	<u>534,288.00</u>	<u>-145,945.95</u>
<b>Net Income</b>	<u><u>-94,240.49</u></u>	<u><u>-118,878.00</u></u>	<u><u>24,637.51</u></u>

Budget Workshop 11/20/12

8:07 PM

Low  
Phil  
Miller  
Jay

Me, Gerry, Frueh, Kirkland, Cooke

Prepare budget for 12/6 meeting

9:57 PM

Motion Cooke 2nd Frueh to Adjourn

11/20/12

15  
17,650  
10  
750  
3,950 - Treas  
- Sec  
3,250 - other  
- Comm  
2,000 - Engineer

8/10 of a cent increase.

↑ 19,745  
↑ 23,375

Borough of Englishtown			
Fire District No. 1			
2013 Budget			
	2013 Budget	2012 Budget	Increase (Decrease)
<b>Revenues:</b>			
Unreserved Fund Balance		53,878.00	
Reserved Fund Balance		65,000.00	
Uniform Fire Safety Act	10,000	6,400.00	
Supplemental Fire Services	444.00	414.00	30.00
District Taxes		408,596.00	
<b>Total Revenues</b>	<b>444.00</b>	<b>534,288.00</b>	<b>30.00</b>
Net Valuation Taxable - 2012	249,869,200	249,869,200	-
Tax Rate		0.164	
<b>Appropriations:</b>			
<b>Administration:</b>			
Salaries and Wages	+ 300 - per Comm + 500 - Engineer 21,650	<del>19,650</del> 19,650.00	
Fringe Benefits	2,300	2,300.00	
<b>Other Expenses:</b>			
Elections	1,500	1,500.00	
Office Expenses	4,000	4,000.00	
Professional Services	35,000	30,000.00	
subtotal Other Expenses	-	35,500.00	-
<b>Operations - Other Expenses:</b>			
Advertising	700	700.00	
Insurance	58,000	52,000.00	
Memberships / Dues	1,500	1,500.00	
Maintenance and Repairs - Trucks	43,000	43,000.00	
Maintenance and Repairs - Bldg	10,000	10,000.00	
Training and Education	20,000	20,000.00	
Personal Protective Equipment	15,000	12,000.00	
Utilities	38,000	38,000.00	
Fuel	15,600	15,600.00	
Promotion	1,000	1,000.00	
Contract - Volunteer Fire Co.	25,500	22,000.00	
Fire Fighting Equipment	20,000	20,000.00	
subtotal Other Expenses	-	235,800.00	-
<b>Appropriations Offset with Revenues: Fire Bureau</b>			
Salaries and Wages	12,000	9,750.00	
Fringe Benefits	1,100	1,000.00	
Other Expenses	2,650	2,250.00	
<b>Total Appropriations Offset with Revenues</b>	<b>-</b>	<b>13,000.00</b>	<b>-</b>
Length of Service Awards	48,000	48,000.00	
<b>Capital Appropriations:</b>			
Capital Authorization: Chief's Vehicle and Fire Hose	5,000	65,000.00	
Reserve for Future Capital Outlays			-
<b>Debt Service:</b>			
Bond Principal	55,000.00	55,000.00	-
Bond Interest	18,563.00	21,038.00	(2,475.00)
Other Bonds or Notes Principal	20,000.00	20,000.00	-
Other Bonds or Notes Interest	800.00	1,600.00	(800.00)
Bond Anticipation Note Principal	15,000.00	15,000.00	-
Bond Anticipation Note Interest	1,800.00	2,400.00	(600.00)
<b>Total Debt Service</b>	<b>111,163.00</b>	<b>115,038.00</b>	<b>(3,875.00)</b>
<b>Total Budget</b>	<b>111,163.00</b>	<b>534,288.00</b>	



3:16 PM  
 11/20/12  
 Accrual Basis

**Englishtown Fire District No. 1**  
**2012 Budget**  
 January 1 through November 20, 2012

	Jan 1 - Nov 20, 12	Budget	\$ Over Budget
<b>Income</b>			
Fire District Taxes	280,910.00	408,596.00	-127,686.00
Interest on Investments	242.09	0.00	242.09
<b>Miscellaneous</b>			
Tower	6,120.50	0.00	6,120.50
Miscellaneous - Other	923.82	0.00	923.82
<b>Total Miscellaneous</b>	<b>7,044.32</b>	<b>0.00</b>	<b>7,044.32</b>
<b>Uniform Fire Safety Act</b>			
Smoke Detector Fees	1,205.00	0.00	1,205.00
Inspection Fees	2,325.00	0.00	2,325.00
State Registration Fees	2,100.15	0.00	2,100.15
Uniform Fire Safety Act - Other	0.00	6,400.00	-6,400.00
<b>Total Uniform Fire Safety Act</b>	<b>5,630.15</b>	<b>6,400.00</b>	<b>-769.85</b>
Supplemental Fire Services	0.00	414.00	-414.00
<b>Total Income</b>	<b>293,826.56</b>	<b>415,410.00</b>	<b>-121,583.44</b>
<b>Expense</b>			
Reconciliation Discrepancies	444.77	0.00	444.77
Employee Benefits	1,331.73	2,300.00	-968.27
Advertising	272.00	700.00	-428.00
Contract - Volunteer Fire Co	20,166.63	22,000.00	-1,833.37
Dues and Subscriptions	1,080.00	1,500.00	-420.00
Elections	880.50	1,500.00	-619.50
Fire Fighting Equipment	11,203.90	20,000.00	-8,796.10
Fuel	7,130.51	15,600.00	-8,469.49
Insurance Premiums	50,075.90	52,000.00	-1,924.10
<b>Maintenance and Repairs</b>			
Building	7,058.94	10,000.00	-2,941.06
Trucks	13,615.52	43,000.00	-29,384.48
Maintenance and Repairs - Other	2,627.12	0.00	2,627.12
<b>Total Maintenance and Repairs</b>	<b>23,301.58</b>	<b>53,000.00</b>	<b>-29,698.42</b>
Office Supplies	3,129.52	4,000.00	-870.48
Paid Positions	9,039.84	19,650.00	-10,610.16
Personal Protective Equipment	11,615.64	12,000.00	-384.36
<b>Professional Services</b>			
Audit and Accounting	3,500.00	0.00	3,500.00
Legal	9,055.00	0.00	9,055.00
Other Professional	3,179.00	30,000.00	-26,821.00
<b>Total Professional Services</b>	<b>15,734.00</b>	<b>30,000.00</b>	<b>-14,266.00</b>

3:16 PM  
11/20/12  
Accrual Basis

Englishtown Fire District No. 1  
**2012 Budget**  
January 1 through November 20, 2012

	<u>Jan 1 - Nov 20, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Promotion	0.00	1,000.00	-1,000.00
Training	10,556.63	20,000.00	-9,443.37
Utilities	23,473.60	38,000.00	-14,526.40
UFSA Salaries and Wages	0.00	9,750.00	-9,750.00
UFSA Fringe Benefits	0.00	1,000.00	-1,000.00
UFSA Other Expenses	260.00	2,250.00	-1,990.00
Length of Service Awards	0.00	48,000.00	-48,000.00
Purch-Chief Vehicle/Fire Hose	22,275.21	65,000.00	-42,724.79
Bond Principal	55,000.00	55,000.00	0.00
Bond Interest	21,037.52	21,038.00	-0.48
Bond Note Principal	15,000.00	15,000.00	0.00
Bond Note Interest	2,400.00	2,400.00	0.00
Fire Co. Loan Principal	20,000.00	20,000.00	0.00
Fire Co. Loan Interest	1,600.00	1,600.00	0.00
2011 Expenses	34,937.58	0.00	34,937.58
<b>Total Expense</b>	<u>361,947.06</u>	<u>534,288.00</u>	<u>-172,340.94</u>
<b>Net Income</b>	<u><b>-68,120.50</b></u>	<u><b>-118,878.00</b></u>	<u><b>50,757.50</b></u>

11/14/12

**RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS  
FIRE DISTRICT NO.1 ENGLISHTOWN BOROUGH AMENDING AND  
SUPPLEMENTING A RESOLUTION ESTABLISHING A POLICY OF  
MANDATORY DRUG AND ALCOHOL TESTING AND PROHIBITING THE  
USE AND OPERATION OF DISTRICT VEHICLES AND EQUIPMENT BY  
ANY FIREFIGHTER WHILE UNDER THE INFLUENCE OF ALCOHOL  
AND/OR \*DRUGS**

**Whereas;** The Board of Fire Commissioners is charged with the statutory responsibility of providing fire protection/fire suppression services to the residents of Englishtown Fire District No.1; and

**Whereas;** In order to fulfill its statutory obligations, the Board contracts with the Englishtown Volunteer Fire Company and provides fire fighting equipment, apparatus and all required training to all personnel; and

**Whereas;** The equipment and apparatus provided by the Board to its firefighters is of the highest quality, costly and often complex to operate, requiring extensive training and specialized skills to operate effectively in emergency situations; and

**Whereas;** The Board believes that all firefighters have a responsibility to the public to behave responsibly and act professionally while performing firematic duties; and

**Whereas;** It is a well established and commonly known fact that the consumption of alcoholic beverages and/or controlled dangerous substances and drugs impairs the judgment, motor skills, coordination and cognitive abilities of individuals who consume them; and

**Whereas;** It is the considered opinion of the Board of Fire Commissioners that the consumption of alcoholic beverages and/or the use of drugs and/or controlled dangerous substances by firefighters prior to their operation of fire equipment and apparatus is inimical to the public safety, dangerous to coworkers and inappropriate; and

**Whereas;** By virtue of the provisions of N.J.S.A. 40A:14-70.1 et. seq. the members of the Englishtown Volunteer Fire Company, which contracts with the Board of Fire Commissioners, operate "...under the supervision and control..." of the Board; and

**Whereas;** N.J.S.A. 40A:14-70.1 vests the Board of Fire Commissioners with supervisory authority of its volunteer firefighters and permits the Board to adopt such rules



and regulations as it deems necessary and appropriate to protect the public health, safety and welfare.

**NOW, THEREFORE, BE IT HEREBY RESOLVED** by the Board of Fire Commissioners of Fire District No.1 Englishtown Borough as follows:

**A.** It is the desire of the Board of Fire Commissioners of Fire District No.1 Englishtown to provide a healthy and safe, alcohol and drug-free workplace for all volunteer firefighters. To promote this goal, all volunteer firefighters are required to report for duty in appropriate mental and physical condition to perform their duty in a satisfactory manner.

**B.** All fire personnel shall submit to drug and alcohol tests on an annual basis and as a condition of continued service as a volunteer firefighter.

**C.** No member of the Englishtown Volunteer Fire Company shall operate or use any equipment or apparatus owned by the Board while under the influence of alcohol or after having consumed any controlled dangerous substance or drug of any nature which impairs their cognitive abilities, motor skills, judgment or perception or which is proscribed by the provisions of N.J.S.A. 2C:35-1 et. seq. the "Comprehensive Drug Reform Act of 1987" as amended and supplemented.

**D.** If, during the operation of any motor vehicle or apparatus owned by the Board of Fire Commissioners that vehicle or apparatus is involved in an accident of any kind or nature whatsoever, the driver or operator of said vehicle shall submit to a blood alcohol test and a drug test by urinalysis to determine if said operator was operating said equipment while under the influence of alcohol and/or drugs. The required tests must be administered within twenty four (24) hours of the incident.

**E.** All firefighters are subject to a fitness for duty evaluation when there is reason to believe that alcohol or drug use is or will be adversely affecting the firefighter's job performance. A reasonable cause referral for testing will be made on the basis of documented, objective facts and circumstances which are consistent with the long and short term effects of substance abuse. Examples of reasonable suspicion include, but are not limited to the following:

- 1.) Adequate documentation of unsatisfactory duty performance or on-the-job behavior.
- 2.) Physical signs and symptoms consistent with alcohol or drug abuse.
- 3.) Evidence of the possession, dispensing or use of controlled substances, alcohol or drugs.

4.) Fights, assaults, or flagrant disregard or violations of established safety, security or operating procedures.

Reasonable cause testing determination will be made by a Superior Officer. Firefighters who are deemed to require a fitness for duty evaluation based on reasonable cause will be sent to a health facility of the Board's choice.

F. Any refusal to submit to alcohol testing or urinalysis drug testing as contained in this policy will be considered a refusal-to-test and will be subject to dismissal from the Fire District's fire service.

**BE IT FURTHER RESOLVED** that a certified true copy of this Resolution be posted on the official bulletin board of the Board of Fire Commissioners and distributed to the membership of the Englishtown Volunteer Fire Company.

Moved by:

Seconded by:

Roll call vote:

Ayes:

Nays:

Absent:

Abstention:

Certified to be a true copy of a Resolution adopted by the Board of Fire Commissioners Fire District No.1 Englishtown Borough on the \_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_, Clerk



11/14/12

**RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS  
FIRE DISTRICT NO.1 ENGLISHTOWN BOROUGH AMENDING AND  
SUPPLEMENTING A RESOLUTION ESTABLISHING A POLICY OF  
MANDATORY DRUG AND ALCOHOL TESTING AND PROHIBITING THE  
USE AND OPERATION OF DISTRICT VEHICLES AND EQUIPMENT BY  
ANY FIREFIGHTER WHILE UNDER THE INFLUENCE OF ALCOHOL  
AND/OR \*DRUGS**

**Whereas;** The Board of Fire Commissioners is charged with the statutory responsibility of providing fire protection/fire suppression services to the residents of Englishtown Fire District No.1; and

**Whereas;** In order to fulfill its statutory obligations, the Board contracts with the Englishtown Volunteer Fire Company and provides fire fighting equipment, apparatus and all required training to all personnel; and

**Whereas;** The equipment and apparatus provided by the Board to its firefighters is of the highest quality, costly and often complex to operate, requiring extensive training and specialized skills to operate effectively in emergency situations; and

**Whereas;** The Board believes that all firefighters have a responsibility to the public to behave responsibly and act professionally while performing firematic duties; and

**Whereas;** It is a well established and commonly known fact that the consumption of alcoholic beverages and/or controlled dangerous substances and drugs impairs the judgment, motor skills, coordination and cognitive abilities of individuals who consume them; and

**Whereas;** It is the considered opinion of the Board of Fire Commissioners that the consumption of alcoholic beverages and/or the use of drugs and/or controlled dangerous substances by firefighters prior to their operation of fire equipment and apparatus is inimical to the public safety, dangerous to coworkers and inappropriate; and

**Whereas;** By virtue of the provisions of N.J.S.A. 40A:14-70.1 et. seq. the members of the <sup>Englishtown</sup> ~~Freehold Independent~~ Fire Company, which contracts with the Board of Fire Commissioners, operate "...under the supervision and control..." of the Board; and

**Whereas;** N.J.S.A. 40A:14-70.1 vests the Board of Fire Commissioners with supervisory authority of its volunteer firefighters and permits the Board to adopt such rules



and regulations as it deems necessary and appropriate to protect the public health, safety and welfare.

**NOW, THEREFORE, BE IT HEREBY RESOLVED** by the Board of Fire Commissioners of Fire District No.1 Englishtown Borough as follows:

**A.** It is the desire of the Board of Fire Commissioners of Fire District No.1 Englishtown to provide a healthy and safe, alcohol and drug-free workplace for all volunteer firefighters. To promote this goal, all volunteer firefighters are required to report for duty in appropriate mental and physical condition to perform their duty in a satisfactory manner.

**B.** All fire personnel shall submit to drug and alcohol tests on an annual basis and as a condition of continued service as a volunteer firefighter.

**C.** No member of the Englishtown Fire Company shall operate or use any equipment or apparatus owned by the Board while under the influence of alcohol or after having consumed any controlled dangerous substance or drug of any nature which impairs their cognitive abilities, motor skills, judgment or perception or which is proscribed by the provisions of N.J.S.A. 2C:35-1 et. seq. the "Comprehensive Drug Reform Act of 1987" as amended and supplemented.

**D.** If, during the operation of any motor vehicle or apparatus owned by the Board of Fire Commissioners that vehicle or apparatus is involved in an accident of any kind or nature whatsoever, the driver or operator of said vehicle shall submit to a blood alcohol test and a drug test by urinalysis to determine if said operator was operating said equipment while under the influence of alcohol and/or drugs. The required tests must be administered within twenty four (24) hours of the incident.

**E.** All firefighters are subject to a fitness for duty evaluation when there is reason to believe that alcohol or drug use is or will be adversely affecting the firefighter's job performance. A reasonable cause referral for testing will be made on the basis of documented, objective facts and circumstances which are consistent with the long and short term effects of substance abuse. Examples of reasonable suspicion include, but are not limited to the following:

- 1.) Adequate documentation of unsatisfactory duty performance or on-the-job behavior.
- 2.) Physical signs and symptoms consistent with alcohol or drug abuse.
- 3.) Evidence of the possession, dispensing or use of controlled substances, alcohol or drugs.

4.) Fights, assaults, or flagrant disregard or violations of established safety, security or operating procedures.

Reasonable cause testing determination will be made by a Superior Officer. Firefighters who are deemed to require a fitness for duty evaluation based on reasonable cause will be sent to a health facility of the Board's choice.

F. Any refusal to submit to alcohol testing or urinalysis drug testing as contained in this policy will be considered a refusal-to-test and will be subject to dismissal from the Fire District's fire service.

**BE IT FURTHER RESOLVED** that a certified true copy of this Resolution be posted on the official bulletin board of the Board of Fire Commissioners and distributed to the membership of the Englishtown Volunteer Fire Company.

Moved by:

Seconded by:

Roll call vote:

Ayes:

Nays:

Absent:

Abstention:

Certified to be a true copy of a Resolution adopted by the Board of Fire Commissioners Fire District No.1 Englishtown Borough on the \_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_, Clerk

3:09 PM  
 11/14/12  
 Accrual Basis

**Englishtown Fire District No. 1**  
**Bill List**  
 As of November 23, 2012

Type	Date	Num	Name	Split	Debit	Credit	Balance
<b>Brunswick Bank Checking</b>							30,635.82
Deposit	10/6/2012			-SPLIT-	130.00		30,765.82
Deposit	10/10/2012			Fire District Taxes	102,149.00		*****
Deposit	10/12/2012			Smoke Detector Fees			*****
Deposit	10/12/2012		void	-SPLIT-			*****
Deposit	10/26/2012			Inspection Fees	140.00		*****
Check	11/1/2012	4549	Avaya	Utilities		198.21	*****
Check	11/1/2012	4550	Coastal Fire Systems	Fire Fighting Equipment		1,065.00	*****
Check	11/1/2012	4551	Borough of Englishtown - Water S...	Utilities		169.00	*****
Check	11/1/2012	4552	DME supply Group	Fire Fighting Equipment		336.73	*****
Check	11/1/2012	4553	East Coast Heating and Burner	Building		135.00	*****
Check	11/1/2012	4554	EMP inc.	Fire Fighting Equipment		869.08	*****
Check	11/1/2012	4555	Emergency equipment sales	-SPLIT-		3,107.82	*****
Check	11/1/2012	4556	CentraState Medical Association	Other Professional		594.00	*****
Check	11/1/2012	4557	Electronic Measurement Labs, Inc.	Trucks		480.00	*****
Check	11/1/2012	4558	Englishtown Automotive	Trucks		788.91	*****
Check	11/1/2012	4559	Englishtown Fire Department	Contract - Volunteer Fir...		1,833.33	*****
Check	11/1/2012	4560	Freehold Cartage Inc.	Utilities		79.46	*****
Check	11/1/2012	4561	Insurance Restoration Specialists	Other Professional		399.00	*****
Check	11/1/2012	4562	NJ Natural Gas	Building		1,295.54	*****
Check	11/1/2012	4563	Soden Agency	Insurance Premiums		4,261.00	*****
Check	11/1/2012	4564	Staples	Office Supplies		4.05	*****
Check	11/1/2012	4565	Verizon	Utilities		741.24	*****
Check	11/1/2012	4566	Verizon	Utilities		199.52	*****
Check	11/1/2012	4567	NetLink	Other Professional		199.00	*****
Check	11/1/2012	4568	Manalapan Hardware	Building		12.60	*****
Check	11/1/2012	4569	Norwood Auto Parts	Trucks		68.75	*****
Check	11/1/2012	4570	verizon Cell	Utilities		275.28	*****
Check	11/2/2012	4571	N.J. Casualty ins.	Insurance Premiums		2,862.00	*****
Check	11/2/2012	4572	Emergency equipment sales	Trucks		158.00	*****
Check	11/2/2012	4573	IAAI	UFGA Other Expenses		75.00	*****
<b>Total Brunswick Bank Checking</b>					<b>102,554.00</b>	<b>20,187.52</b>	<b>*****</b>
<b>TOTAL</b>					<b>102,554.00</b>	<b>20,187.52</b>	<b>*****</b>



3:08 PM  
 11/14/12  
 Accrual Basis

Englishtown Fire District No. 1  
**2012 Budget**  
 January 1 through November 2, 2012

	Jan 1.- Nov 2, 12	Budget	\$ Over Budget
<b>Income</b>			
Fire District Taxes	280,910.00	408,596.00	-127,686.00
Interest on Investments	242.09	0.00	242.09
<b>Miscellaneous</b>			
Tower	6,120.50	0.00	6,120.50
Miscellaneous - Other	923.82	0.00	923.82
<b>Total Miscellaneous</b>	<b>7,044.32</b>	<b>0.00</b>	<b>7,044.32</b>
<b>Uniform Fire Safety Act</b>			
Smoke Detector Fees	1,170.00	0.00	1,170.00
Inspection Fees	2,190.00	0.00	2,190.00
State Registration Fees	2,100.15	0.00	2,100.15
Uniform Fire Safety Act - Other	0.00	6,400.00	-6,400.00
<b>Total Uniform Fire Safety Act</b>	<b>5,460.15</b>	<b>6,400.00</b>	<b>-939.85</b>
Supplemental Fire Services	0.00	414.00	-414.00
<b>Total Income</b>	<b>293,656.56</b>	<b>415,410.00</b>	<b>-121,753.44</b>
<b>Expense</b>			
Reconciliation Discrepancies	444.77	0.00	444.77
Employee Benefits	1,331.73	2,300.00	-968.27
Advertising	272.00	700.00	-428.00
Contract - Volunteer Fire Co	20,166.63	22,000.00	-1,833.37
Dues and Subscriptions	1,080.00	1,500.00	-420.00
Elections	880.50	1,500.00	-619.50
Fire Fighting Equipment	11,203.90	20,000.00	-8,796.10
Fuel	7,130.51	15,600.00	-8,469.49
Insurance Premiums	50,075.90	52,000.00	-1,924.10
<b>Maintenance and Repairs</b>			
Building	7,058.94	10,000.00	-2,941.06
Trucks	13,615.52	43,000.00	-29,384.48
Maintenance and Repairs - Other	2,627.12	0.00	2,627.12
<b>Total Maintenance and Repairs</b>	<b>23,301.58</b>	<b>53,000.00</b>	<b>-29,698.42</b>
Office Supplies	3,129.52	4,000.00	-870.48
Paid Positions	9,039.84	19,650.00	-10,610.16
Personal Protective Equipment	11,615.64	12,000.00	-384.36
<b>Professional Services</b>			
Audit and Accounting	3,500.00	0.00	3,500.00
Legal	9,055.00	0.00	9,055.00
Other Professional	3,179.00	30,000.00	-26,821.00
<b>Total Professional Services</b>	<b>15,734.00</b>	<b>30,000.00</b>	<b>-14,266.00</b>

3:08 PM  
11/14/12  
Accrual Basis

Englishtown Fire District No. 1  
**2012 Budget**  
January 1 through November 2, 2012

	<u>Jan 1 - Nov 2, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Promotion	0.00	1,000.00	-1,000.00
Training	10,556.63	20,000.00	-9,443.37
Utilities	23,473.60	38,000.00	-14,526.40
UFSA Salaries and Wages	0.00	9,750.00	-9,750.00
UFSA Fringe Benefits	0.00	1,000.00	-1,000.00
UFSA Other Expenses	260.00	2,250.00	-1,990.00
Length of Service Awards	0.00	48,000.00	-48,000.00
Purch-Chief Vehicle/Fire Hose	22,275.21	65,000.00	-42,724.79
Bond Principal	55,000.00	55,000.00	0.00
Bond Interest	21,037.52	21,038.00	-0.48
Bond Note Principal	15,000.00	15,000.00	0.00
Bond Note Interest	2,400.00	2,400.00	0.00
Fire Co. Loan Principal	20,000.00	20,000.00	0.00
Fire Co. Loan Interest	1,600.00	1,600.00	0.00
2011 Expenses	34,937.58	0.00	34,937.58
<b>Total Expense</b>	<u>361,947.06</u>	<u>534,288.00</u>	<u>-172,340.94</u>
<b>Net Income</b>	<u><b>-68,290.50</b></u>	<u><b>-118,878.00</b></u>	<u><b>50,587.50</b></u>

Borough of Englishtown Fire District No. 1

Synopsis of audit report of the Borough of Englishtown Fire Commissioners, District No. 1, Monmouth County, New Jersey for the years ended December 31, 2011 and 2010 as required by N.J.S. 40A:5A-16.

Balance Sheet

	<u>2011</u>	<u>2010</u>
<u>Assets</u>		
Cash	\$ 551,792	\$ 365,550
Receivables	-	121,583.00
Prepaid expenses	4,389	2,627
Capital assets, net	<u>1,002,939</u>	<u>1,076,484</u>
Total assets	<u>\$ 1,559,120</u>	<u>\$ 1,566,244</u>
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 34,937	\$ 11,232
Payroll tax liabilities	1,466	1,657
Accrued audit expense	8,350	8,160
Accrued interest on bonds and notes	11,543	15,228
Bond anticipation note	60,000	75,000
Bonds payable - current	75,000	75,000
Reserve for SFSG	645	645
Reserve for LOSAP	<u>153,346</u>	<u>105,346</u>
Total current liabilities	345,287	292,268
Other liabilities:		
Bonds payable - long term	460,000	535,000
Net assets:		
Invested in capital assets, net of accumulated depreciation and related debts	407,939	391,484
Restricted for capital acquisitions	103,358	114,511
Unrestricted	<u>242,536</u>	<u>232,981</u>
Total net assets	<u>753,833</u>	<u>738,976</u>
Total Liabilities and Net Assets	<u>\$ 1,559,120</u>	<u>\$ 1,566,244</u>

Statement of Operations and Change in Net Assets

<u>Revenue and Other Financing Sources</u>		
District taxes	\$ 397,771	\$ 389,067
Supplemental fire services grant	444	444
Interest on deposits and investments	230	324
Miscellaneous income	<u>8,236</u>	<u>25,318</u>
Total revenue and other financing sources	406,681	415,153
<u>Expenditures</u>		
Operating	<u>391,824</u>	<u>366,730</u>
Change in net assets	14,857	48,423
Net assets - beginning of year	<u>738,976</u>	<u>690,553</u>
Net assets - end of year	<u>\$ 753,833</u>	<u>\$ 738,976</u>

Recommendations

None

The above synopsis was prepared from the report of the audit of the Borough of Englishtown Fire Commissioners, District No. 1, County of Monmouth, for the years ended December 31, 2011 and 2010.

The report of audit, submitted by Ronald C. Petrics, CPA, RMA, is on file at the Board of Fire Commissioners office and may be inspected by any interested person.

Thomas Kirkland  
Clerk of the Board  
Borough of Englishtown Fire District No. 1