

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
(UNAUDITED)**

AS AT December 31, 2015
Net Valuation Taxable 2013 \$3,211,392,070

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

MUNICIPALITIES - FEBRUARY 10, 2016

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES**

| | Date | Examined By: | Remarks |
|---|------|-------------------|---------|
| 1 | | Preliminary Check | |
| 2 | | Caps | |
| 3 | | Examined | |

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 AND 63 and 65 are complete, was computed by me and can be supported upon demand by a register or other detailed analysis.

Name Himanshu R. Sha. 
Title CHIEF FINANCIAL OFFICER

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or (which I have not prepared) [eliminate one] and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, HIMANSHU R. SHAH, am the Chief Financial Officer, License # 0-0562, of the BOROUGH of POINT PLEASANT, County of OCEAN and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature 
Title CHIEF FINANCIAL OFFICER
Address P.O. Box 25, 2233 Bridge Ave, Pt. Pleasant NJ 08742
*Phone Number 732) 892-3434

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ of _____ as of December 31, 2015 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended

Because the agreed-upon procedures do not constitute an examination of accounts made in

agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2015 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

Certified by me
This _____ day of _____, 2015

(Phone Number)

**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**



with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for 2015 as required under N.J.A.C. 5:23-4.17.

Printed name: _____

Signature: _____

Certificate #: _____

Date: _____

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

- 1.
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total
- 3.
4. The tax collection rate **exceeded 90%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit**

The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.

The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain an appropriation or levy "CAP" wavier.
10. The municipality will **not** apply for Extraordinary Aid for 2015.

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Point Pleasant Borough
Chief Financial Officer: Himanshu Shah
Signature: 
Certificate #: O-562
Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet Item(s)# of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

21-6001021

Fed I.D. #

Point Pleasant Borough

Municipality

Ocean

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31, 2015

(2)

(3)

Federal Programs
(administered by
the State)

State
Expended

Other Federal
Programs

TOTAL \$ 0 \$ 374,162 _____

Type of Audit required by OMB A-133 and OMB 04-04:

x Single Audit

_____ Program Specific Audit

_____ Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with fiscal year ending 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.



Signature Of Chief Financial Officer

1/15/2016

Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally operated utility.

account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no

County of _____ during the year 2015 and that sheets 40 to 60 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name _____

Title _____

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

When removing the utility sheets, please be sure to refastened the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.



MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 31, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ \$3,211,176,410

SIGNATURE OF TAX ASSESSOR

Point Pleasant
MUNICIPALITY

OCEAN
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET
POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT December 31, 2015

Cash Liabilities Must be Subtotaled and Subtotaled Must be Marked with "C" -- Taxes Receivable Must be Subtotaled

| Title of Account | Debit | Credit |
|-----------------------------------------------------------------|----------------------|--------|
| Assets | | |
| Primary Checking Account | 17,703,988.23 | |
| Change Fund | 550.00 | |
| Petty Cash | | |
| Total Cash and Investments | 17,704,538.23 | |
| Due from State of New Jersey | | |
| | 22,960.16 | |
| Deferred Charges | | |
| Special Emergency Appropriation | | |
| Emergency Appropriation | 40,000.00 | |
| Total Deferred Charges | 40,000.00 | |
| Total Cash Non-Reserved Receivables and Deferred Charges | 17,767,498.39 | |
| Fully Reserved Receivables | | |
| Taxes Receivable | 1,028,017.94 | |
| Tax Title Lien Receivable | 38,355.38 | |
| Total Taxes Receivable | 1,066,373.32 | |
| DUE FROM GEN CAPITAL | | |
| DUE FROM GRANT FUND | 98,923.68 | |
| DUE FROM ANIMAL CONTROL | | |
| DUE FROM WATER/SEWER | | |
| DUE FROM SEWER CAPITAL | | |
| DUE FROM REG TRUST | | |
| DUE FROM/TO AFF HOUSING | | |
| DUE FROM COMM. DEV. | | |
| DUE FROM DEMOLITION ESC | | |
| DUE FROM ENGINEERING ESC | | |
| DUE FROM ESCROW FUND | | |
| DUE FROM GRADING ESCROW | | |
| DUE FROM LAW ENF. TRUST | | |
| DUE FROM/TO LIEN RED | | |
| DUE FROM OPEN SPACE | | |
| DUE FROM PUB ASSISTANCE | | |
| DUE FROM PERF. BONDS ESC | 105.94 | |
| DUE FROM PLANNING ESCROW | | |
| DUE FROM PAYROLL FUND | | |
| DUE FROM/TO REC TRUST | | |
| DUE FROM REGULAR TRUST | | |
| DUEFROM TREE PRES ESCROW | | |
| DUE FROM UNEMPLOYMENT | | |
| DUE FROM/TO ZONING ESCRO | | |
| Accounts Receivable | 14,303.00 | |
| Property Acquired by Tax title Lien Foreclosure | | |
| COMMUNITY DISASTER LOAN | 3,820,000.00 | |
| Total Fully Reserved Receivables | 4,999,705.94 | |

(Do Not Crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT December 31, 2015

Cash Liabilities Must be Subtotaled and Subtotaled Must be Marked with "C" -- Taxes Receivable Must be Subtotaled

| Title of Account | Debit | Credit |
|------------------------------------|----------------------|----------------------|
| LIABILITIES | | |
| VARIOUS INTERFUND PAYABLE | | |
| APPROPRIATION RESERVE | | 578,313.53 |
| ENCUMBRANCE PAYABLE | | 646,278.27 |
| ACCOUNTS PAYABLE | | 158,146.94 |
| TAX OVERPAYMENT | | 77,664.13 |
| SCHOOL TAX PAYABLE | | 9,935,444.52 |
| COUNTY TAX PAYABLE | | 76,705.70 |
| PREPAID TAXES | | 607,586.83 |
| TAX ANTICIPATION NOTES PAYABLE | | |
| EMERGENCY NOTES PAYABLE | | |
| RES. FOR HURRICANE SANDY | | 319,921.17 |
| | | |
| SALE OF MUNICIPAL ASSETS | | 1,603,204.87 |
| RES. FOR ENCUMBRANCE | | |
| RES FOR TAX APPEAL | | |
| STATE TRAINING FEES | | 18,430.00 |
| THIRD PARTY LIEN | | |
| PREMIUM ON TAX SALE | | |
| STATE MARRIAGE LICENSE | | 457.00 |
| Sub-Total Liabilities ("C") | | 14,022,152.96 |
| | | |
| Total Fully Reserved Receivables | | 4,999,705.94 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Fund Balance | | 3,745,345.43 |
| | | |
| TOTAL | 22,767,204.33 | 22,767,204.33 |

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT December 31, 2015

| Title of Account | DEBIT | |
|----------------------------------------|------------|------------|
| <u>Animal Control Fund</u> | | |
| Cash | 12,893.58 | |
| Due from/to Current Fund | | |
| Due to State of New Jersey | 0.20 | |
| Reserve for Expenditure | | 12,893.78 |
| Encumbrance Payable | | |
| Total Animal Control Fund | 12,893.78 | 12,893.78 |
| <u>Unemployment Trust</u> | | |
| Cash | 14,430.41 | |
| Reserve for Expenditure | | 15,843.61 |
| Total Unemployment Trust | 14,430.41 | 15,843.61 |
| <u>Affordable Housing Trust</u> | | |
| Cash | 174,869.37 | |
| Due from/to Current Fund | | |
| Reserve for Expenditure | | 173,436.37 |
| Total Affordable Housing | 174,869.37 | 173,436.37 |
| <u>Confiscated Funds</u> | | |
| Cash | 31,988.85 | |
| Due from/to Current Fund | | |
| Reserve for Confiscated Fund | | 31,988.85 |
| Total Confiscated Funds | 31,988.85 | 31,988.85 |
| <u>Municipal Open Space</u> | | |
| Cash | 267,273.08 | |
| Reserve for Open space | | 267,273.08 |
| | 267,273.08 | 267,273.08 |
| <u>Planning Escrow</u> | | |
| Cash | 36,401.52 | |
| Due from Perf. Bonds | | |
| Due To Current Fund | | |
| Res for Planning Escrow | | 34,706.52 |
| Total Planning Escrow | 36,401.52 | 34,706.52 |
| <u>Engineering Escrow</u> | | |
| Cash | 31,241.39 | |
| Due To Current Fund | | |
| Res for Engineering Escrow | | 32,904.39 |
| Total Engineering Escrow | 31,241.39 | 32,904.39 |
| <u>Performance Bond Escrow</u> | | |
| Cash | 137,726.41 | |
| Due from Perf. Bonds | | |
| Due To Current Fund | | 105.94 |
| Res for Perf Bond Escrow | | 137,620.69 |
| Total Performance Bond Escrow | 137,726.41 | 137,726.63 |
| <u>Demolition Escrow</u> | | |
| Cash | 20,000.00 | |
| Due To Current Fund | | |
| Res for Grading Escrow | | 20,000.00 |
| Total Grading Escrow | 20,000.00 | 20,000.00 |
| <u>Recreation Trust</u> | | |
| Cash | 95,617.70 | |
| Res for Recreation Trust Expenditur | | 94,602.76 |
| Res for Admin Share | | 1,014.94 |
| Due To Current Fund | | |
| | 95,617.70 | 95,617.70 |

(Do not Crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)
AS AT December 31, 2015

| Title of Account | DEBIT | CREDIT |
|--------------------------------------|------------------|------------------|
| <u>Zoning Escrow</u> | | |
| Cash | 32,379.84 | |
| Due to Current Fund | | |
| Fund Balance | | 57.74 |
| Res for Planning Escrow | | 31,302.10 |
| Total Zoning Escrow | 32,379.84 | 31,359.84 |
| <u>Payroll Fund</u> | | |
| Cash | 87,264.58 | |
| Res for Various Deduction | | 87,264.58 |
| | 87,264.58 | 87,264.58 |
| <u>Regular Trust Fund</u> | | |
| CASH-CHECKING | 212,581.10 | |
| DUE TO CURRENT FUND | | |
| RES FOR POAA | | 440.00 |
| GRADING ESCROW | | 6,370.00 |
| DUE TO BOARD FO ED | | 2,321.01 |
| RESERVE FOR DONATION | | 295.76 |
| RES FOR ENVIRONMENT COMM | | 3,642.75 |
| RES FOR RECYCLING | | 34,146.96 |
| RES FOR FORFEITED FUNDS | | 3,167.77 |
| RES FOR SNOW | | |
| #N/A | | |
| RES FOR PUBLIC DEFENDER | | 31,940.39 |
| RES FOR INT - DEVELOPER | | |
| RES FOR OPEN SPACE TRUST | | |
| RES FOR OFF DUTY EMP POL | | 130,256.46 |
| RES FOR FIRE SAFETY PENA | | |
| RES FOR ACCUMULATED LEAV | | |
| RES FOR DONATION | | |
| OPERAITON | | |
| FUND BALANCE | | |
| | 212,581.10 | 212,581.10 |
| <u>POLICE ACTIVITIES FUND</u> | | |
| CASH - DARE | 5,056.30 | |
| CASH-EXPLORER | 1,362.92 | |
| CASH-SUMMER CAMP | 1,372.91 | |
| RESERVER FOR POLICE ACTIVITES | | 7,792.13 |
| Total POLICE ACTIVITY FUND | 7,792.13 | 7,792.13 |
| | | |
| | | |
| | | |

(Do not Crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER
CERTIFICATION

Public Law 1997, C. 256

| | | |
|-----------------------------------------------------------------------|-----|------------------|
| Municipal Public Defender Expended Prior Year 2014: | (1) | \$24,196.39 |
| | | x 25% |
| | (2) | <hr/> \$6,049.10 |
| Municipal Public Defender Trust Cash Balance December 31, 2015: | (3) | \$31,940.39 |

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$1,694.90

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1997, C. 256.

Chief Financial Officer: Himanshu R. Shah

Signature : 

Certificate #: 0-0562

Date: 1/10/2013

Schedule of Trust Fund Deposits and Reserves

| Purpose | Amount | | | Balance December 31, 2015 |
|------------------------------|----------------------------|------------------------|------------------------|------------------------------|
| | December 31, 2014 | | | |
| | per Audit Report Report | Receipts | Disbursements | |
| 1. RES FOR POAA | 380.00 | \$ 60.00 | \$ | \$ 440.00 |
| 2. GRADING ESCROW | 2,560.00 | 8,510.00 | \$ 4,700.00 | 6,370.00 |
| 3. DUE TO BOARD FO ED | 2,321.01 | | \$ | 2,321.01 |
| 4. RES FOR SAFETY AWARD | 45.76 | 250.00 | \$ | 295.76 |
| 5. RES FOR ENVIRONMENT COMM | 2,577.94 | 4,215.00 | \$ 3,150.19 | 3,642.75 |
| 6. RES FOR RECYCLING | 76,341.29 | 20,096.90 | 62,291.23 | 34,146.96 |
| 7. RES FOR FORFEITED FUNDS | 3,167.77 | | \$ | 3,167.77 |
| 8. RES FOR PUBLIC DEFENDER | 24,196.39 | 7,744.00 | \$ | 31,940.39 |
| 9. RES FOR OFF DUTY EMP POL | 113,495.47 | 158,803.05 | \$ 142,042.06 | 130,256.46 |
| 10. | | | | |
| 11. UNEMPLOYMENT TRUST | 27,219.77 | 55,033.28 | \$ 66,409.44 | 15,843.61 |
| 12. OPEN SPACE TRUST | 255,489.39 | 64,684.70 | \$ 52,901.01 | 267,273.08 |
| 13. | | | | |
| 14. CONFISCATED TRUST | 1,817.98 | 35,582.87 | \$ 5,412.00 | 31,988.85 |
| 15. ZONING REVIEW ESCROW | 27,091.33 | 54,093.88 | \$ 49,883.11 | 31,302.10 |
| 16. PLANNING REVIEW ESCROW | 49,975.68 | 43,424.28 | \$ 58,693.44 | 34,706.52 |
| 17. ENGINEERING ESCROW | 26,377.61 | 26,723.78 | \$ 20,197.00 | 32,904.39 |
| 18. PERF. BOND ESCROW | 223,324.28 | 179,566.61 | \$ 265,270.20 | 137,620.69 |
| 19. DEMOLITION ESCROW | 20,000.00 | 33,000.00 | \$ 33,000.00 | 20,000.00 |
| 20. AFFORDABLE HOUSING TRUST | 172,578.95 | 28,681.85 | \$ 27,824.43 | 173,436.37 |
| 21. RECREATION TRUST | 108,400.77 | 366,520.98 | \$ 380,318.99 | 94,602.76 |
| 22. POLICE-DARE | 6,782.39 | 311.01 | \$ 2,037.10 | 5,056.30 |
| 23. POLICE EXPLORER | 127.67 | 1,751.47 | \$ 506.23 | 1,372.91 |
| 24. POLICE SUMMER CAMP | 2,047.24 | 3.68 | \$ 688.00 | 1,362.92 |
| 25. | | | | |
| 26. | | | | |
| 27. | | | | |
| 28. | | | | |
| 29. | | | | |
| 30. | | | | |
| 31. | | | | |
| 32. | | | | |
| 33. | | | | |
| 34. | | | | |
| 35. | | | | |
| 36. | | | | |
| Totals: | \$ 1,146,318.69 | \$ 1,089,057.34 | \$ 1,175,324.43 | \$ 1,060,051.60 |

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance December 31, 2014 | RECEIPTS | | | | Disbursements | Balance December 31, 2015 |
|-----------------------------------------------------------------|---------------------------------------|--------------------------|-------------------|--|--|---------------|------------------------------|
| | | Assessments and Liens | Current Budget | | | | |
| Assessment Serial Bond Issues: | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| *Less Assets "Unfinanced" | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Sheet 7

CASH RECONCILIATION December 31, 2015

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|---------------------------------|------------|---------------|----------------------------|----------------------|
| | *On Hand | On Deposit | | |
| Current Fund | 82,979.27 | 21,161,119.37 | (159,229.42) | 21,084,869.22 |
| Trust - Animal Control Fund | 25.00 | 12,868.58 | | 12,893.58 |
| Capital - General | | 4,334,236.76 | (64,251.24) | 4,269,985.52 |
| Police Activity Funds | | 7,792.13 | | 7,792.13 |
| Recreation Trust | | 79,418.88 | (1.00) | 79,417.88 |
| Unemployment Trust | | 14,430.41 | | 14,430.41 |
| Regular Trust | | 220,081.10 | (7,500.00) | 212,581.10 |
| Grant Trust Fund | | 6,411.21 | (1,600.00) | 4,811.21 |
| Waater/Sewer Utility | 44,995.11 | 1,183,335.75 | (7,587.17) | 1,220,743.69 |
| Water/Sewer Capital | (1.00) | 2,658,099.59 | | 2,658,098.59 |
| Confiscated Funds Account | | 31,988.85 | | 31,988.85 |
| Public Assistance II** | | | | |
| Municipal Open Space Trust Fund | (2,882.00) | 270,155.08 | | 267,273.08 |
| Zoning Escrow | | 32,379.84 | | 32,379.84 |
| Engineering Escrow | | 31,241.39 | | 31,241.39 |
| Demolition Escrow | | 21,000.00 | (1,000.00) | 20,000.00 |
| Performance Bond Escrow | | 137,720.18 | 6.23 | 137,726.41 |
| Planning Escrow | | 36,401.52 | | 36,401.52 |
| Affordable Housing Trust Fund | | 174,869.37 | | 174,869.37 |
| Payroll Fund | | 87,858.65 | (594.07) | 87,264.58 |
| Total | 125,116.38 | 30,501,408.66 | (241,756.67) | 30,384,768.37 |

*Include Deposits In Transit

**Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2015.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2015.

All "Certificates of Deposit" and "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature:  Title: Chief Financial Officer

CASH RECONCILIATION December 31, 2015 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| <u><i>Current Fund</i></u> | BankRec |
|----------------------------------------------|---------------|
| INVESTOR SAVINGS BANK | 21,161,119.37 |
| | |
| | |
| <u><i>General Capital Fund</i></u> | |
| | |
| INVESTOR SAVINGS BANK | 4,221,236.76 |
| INVESTOR SAVINGS BANK - GREEN TRUST | 113,000.00 |
| | |
| <u><i>Animal Control Fund</i></u> | |
| INVESTOR SAVINGS BANK | 12,868.58 |
| | |
| | |
| <u><i>Unemployment Trust Fund</i></u> | |
| INVESTOR SAVINGS BANK | 14,430.41 |
| | |
| | |
| <u><i>Affordable Housing Fund (COAH)</i></u> | |
| INVESTOR SAVINGS BANK | 174,869.37 |
| | |
| | |
| <u><i>Municipal Open Space</i></u> | |
| INVESTOR SAVINGS BANK | 270,155.08 |
| | |
| | |
| <u><i>Recreation Trust Fund</i></u> | |
| INVESTOR SAVINGS BANK | 79,418.88 |
| | |
| | |
| <u><i>Police-Other Turst</i></u> | |
| INVESTOR SAVINGS BANK - SOR | 1,362.92 |
| INVESTOR SAVINGS BANK -SUMMER CAMP | 1,372.91 |
| INVESTOR SAVINGS BANK - DARE | 5,056.30 |
| | |
| | 26,054,890.58 |

↓J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

CASH RECONCILIATION December 31, 2015 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | |
|-----------------------------------------------------|----------------------|
| <u>Water/Sewer Capital</u> | |
| INVESTOR SAVINGS BANK | 2,658,099.59 |
| | |
| <u>Water/Sewer Utility</u> | |
| INVESTOR SAVINGS BANK | 1,183,335.75 |
| INVESTOR SAVINGS BANK | |
| <u>Grant Trust Fund</u> | |
| INVESTOR SAVINGS BANK | 6,411.21 |
| <u>Confiscated Funds--Dedicated by Rider</u> | |
| INVESTOR SAVINGS BANK | 31,988.85 |
| <u>Regular Trust</u> | |
| INVESTOR SAVINGS BANK | 188,140.71 |
| INVESTOR SAVINGS BANK - PUBLIC DEFENDR | 31,940.39 |
| <u>Engineering Escrow</u> | |
| INVESTOR SAVINGS BANK | 31,241.39 |
| <u>Demolition Escrow</u> | |
| INVESTOR SAVINGS BANK | 21,000.00 |
| <u>Performance Bond Escrow</u> | |
| INVESTOR SAVINGS BANK | 137,720.18 |
| <u>Zoning Escrow</u> | |
| INVESTOR SAVINGS BANK | 32,379.84 |
| <u>Planning Escrow</u> | |
| INVESTOR SAVINGS BANK | 36,401.52 |
| <u>Payroll Fund</u> | |
| INVESTOR SAVINGS BANK | 87,858.65 |
| TOTAL | 30,501,408.66 |

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**SCHEDULE OF APPROPRIATIONS
FEDERAL AND STATE**

| Grant | Balance January 1, 2015 | 2014 ENC | Transferred Budget App Budget |
|--------------------------|----------------------------|------------------|-------------------------------------|
| MUNICIPAL ALLIANCE | | | |
| SRPR GRANT | | | |
| EMERGENCY GENERATOR | | | |
| COPS IN SHOP | 2,283.88 | | |
| FEMA | | | |
| DRUNK DRIVING ENFORCEMEN | 18,318.77 | 241.00 | |
| CLEAN COMMUNITY PROGRAM | 16,182.54 | 4,254.17 | |
| ALCOHOLD ED REHAB PROG. | 7,623.00 | | 1,772.00 |
| BODY ARMOR GRANT | 3,199.24 | | |
| RECYCLING TONNAGE | (2,500.39) | 2,085.43 | |
| OVER THE LIMIT GRANT | | | 4,377.00 |
| PEDESTRIAN SAFETY GRANT | 4,166.00 | | 4,628.00 |
| CDBG-CT-939-11 | 30,919.00 | | |
| CDBG CT-884-09 | | 3,568.00 | |
| CLICK IT OR TICKET | | | |
| DOT GRANT RIVERWOOD AVE | 22,013.30 | | |
| DOT GRANT | 200,000.00 | | |
| BULLET PROOF VEST | | | |
| DRIVE SOBER OR PULL OVER | 625.00 | | |
| SUBTOTAL | 302,830.34 | 10,148.60 | 10,777.00 |

**ATED RESERVES FOR
ATE GRANTS**

| f from 2015 ropriations Appropriation By 40A:4-87 | | Expended | Encumbrances | Cancellations | Balance December 31, 2015 |
|------------------------------------------------------------|--|------------|--------------|---------------|------------------------------|
| | | | | | |
| | | | | | |
| 30,000.00 | | 20,358.04 | 2,541.96 | | 7,100.00 |
| 262,650.00 | | 14,702.50 | 16,297.50 | | 231,650.00 |
| 2,000.00 | | 1,800.00 | | | 2,483.88 |
| 58,512.00 | | 58,512.00 | | | |
| | | 10,460.89 | | | 8,098.88 |
| 42,522.50 | | 29,888.31 | 203.54 | | 32,867.36 |
| | | | | | 9,395.00 |
| 3,278.41 | | 3,199.24 | | | 3,278.41 |
| | | (5,259.41) | 5,446.17 | | (601.72) |
| | | | | | 4,377.00 |
| | | | | | 8,794.00 |
| | | 30,919.00 | | | |
| | | | 3,568.00 | | |
| 4,000.00 | | 200.00 | | | 3,800.00 |
| | | | | | 22,013.30 |
| | | 200,000.00 | | | |
| 6,517.64 | | 3,959.82 | | | 2,557.82 |
| 10,000.00 | | 5,421.76 | | | 5,203.24 |
| 419,480.55 | | 374,162.15 | 28,057.17 | | 341,017.17 |

LOCAL DISTRICT SCHOOL TAX*

| | Debit | Credit |
|------------------------------------------------------------------------------|--------------------------|---------------|
| Balance January 1, 2015 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85001-00 | xxxxxxxxxx | 9,538,823.52 |
| School Tax Deferred (NOT IN EXCESS OF 50% OF LEVY 2014-2015) | xxxxxxxxxx xxxxxxxxxx | |
| Levy School Year July 1, 2015-June 30, 2016 | xxxxxxxxxx | |
| Levy Calander Year 2015 | xxxxxxxxxx | 33,968,308.00 |
| Paid | 33,571,687.00 | xxxxxxxxxx |
| Balance December 31, 2015 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # | 9,935,444.52 | xxxxxxxxxx |
| School Tax Deferred (NOT IN EXCESS OF 50% OF LEVY 2015-2016) 85004-00 | | xxxxxxxxxx |
| * Not including Type 1 school debt service, emergency authorizations-school, | 43,507,131.52 | 43,507,131.52 |

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

| | Debit | Credit |
|--------------------------|------------|------------|
| Balance January 1, 2015 | xxxxxxxxxx | |
| 2015 LEVY | xxxxxxxxxx | 64,224.00 |
| 2013 Added Levy | | |
| Interest Earned | xxxxxxxxxx | |
| Expenditures | 64,224.00 | xxxxxxxxxx |
| Balance December 31,2015 | | xxxxxxxxxx |
| | 64,224.00 | 64,224.00 |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| | Debit | Credit |
|--------------------------------------------------------------------------|--------------------------|------------|
| Balance January 1, 2013 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85031-00 | XXXXXXXXXX | |
| School Tax Deferred (NOT IN EXCESS OF 50% OF LEVY 2014-2015) | XXXXXXXXXX XXXXXXXXXX | |
| Levy School Year January 1, 2015-December 31, 2015 | XXXXXXXXXX | |
| Levy Calander Year 2015 | XXXXXXXXXX | |
| Paid | | XXXXXXXXXX |
| Balance December 31, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85033-00 | | |
| School Tax Deferred (NOT IN EXCESS OF 50% OF LEVY 2014-2015) 85034-00 | | XXXXXXXXXX |
| # Must include unpaid requisitions | | |

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|--------------------------------------------------------------------------|--------------------------|------------|
| Balance January 1, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | |
| School Tax Deferred (NOT IN EXCESS OF 50% OF LEVY 2015-2016) 85042-00 | XXXXXXXXXX XXXXXXXXXX | |
| Levy School Year January 1, 2015-December 31, 2015 | XXXXXXXXXX | |
| Levy Calander Year 2015 | XXXXXXXXXX | |
| Paid | | XXXXXXXXXX |
| Balance December 31, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85043-00 | | XXXXXXXXXX |
| School Tax Deferred (NOT IN EXCESS OF 50% OF LEVY 2015-2016) 85044-00 | | XXXXXXXXXX |
| # Must include unpaid requisition | | |

**STATE LIBRARY AID
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

| | | DEBIT | CREDIT |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 80004-01 | xxxxxxxxxx | |
| State Library Aid Received in 2015 | 80004-02 | xxxxxxxxxx | |
| Expended | 80004-09 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80004-10 | | xxxxxxxxxx |

PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | | xxxxxxxxxx | |
| State Library Aid Received in 2015 | 80004-04 | xxxxxxxxxx | |
| Expended | 80004-11 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80004-12 | | xxxxxxxxxx |

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID(N.J.S.A. 40:54-35)

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 80004-05 | xxxxxxxxxx | |
| State Library Aid Received in 2015 | 80004-06 | xxxxxxxxxx | xxxxxxxxxx |
| Expended | 80004-13 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80004-12 | | xxxxxxxxxx |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 80004-07 | xxxxxxxxxx | |
| State Library Aid Received in 2015 | 80004-08 | xxxxxxxxxx | xxxxxxxxxx |
| Expended | 80004-15 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80004-16 | | xxxxxxxxxx |

STATEMENT OF GENERAL BUDGET REVENUES 2015

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|------------------------------------------------------------------------------------------|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 2,200,000.00 | 2,200,000.00 | |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| Adopted Budget | 2,311,707.00 | 2,520,045.62 | 208,338.62 |
| Added by N.J.S. 40A:4-87(List on Sheet 17(a)) | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| Additional Revenue (Sheet 17(a)) | 419,480.55 | 419,480.55 | |
| Total Miscellaneous Revenue Anticipated 80103- | 2,731,187.55 | 2,939,526.17 | 208,338.62 |
| Receipts from Delinquent Taxes 80104- | 1,100,000.00 | 1,327,394.93 | 227,394.93 |
| Amount to be Raised by Taxation: | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| (a) Local Tax for Municipal Purposes 80105- | 13,801,544.00 | 14,719,179.06 | xxxxxxxxxx |
| 80106- | | xxxxxxxxxx | xxxxxxxxxx |
| Total Amount to be Raised by Taxation 80107- | 13,801,544.00 | 14,719,179.06 | 917,635.06 |
| | 19,832,731.55 | 21,186,100.16 | 1,353,368.61 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|---------------------------------------------------------------------------------|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 14 or 17 on Sheet 22) 80108-00 | xxxxxxxxxx | 60,758,699.50 |
| Amount to be Raised by Taxation | xxxxxxxxxx | xxxxxxxxxx |
| Local District School Tax 80109-00 | 33,968,308.00 | xxxxxxxxxx |
| Unbilled FY 1993 School Taxes | | xxxxxxxxxx |
| Vocational School District | | xxxxxxxxxx |
| Regional School Tax 80119-00 | | xxxxxxxxxx |
| Regional High School Tax 80110-00 | | xxxxxxxxxx |
| County Taxes(Including Open Space Tax) 80,111.00 | 13,650,734.68 | xxxxxxxxxx |
| Due County for Added and Omitted Taxes 80112-00 | 77,158.76 | xxxxxxxxxx |
| Special District Taxes (Fire Districts) 80113-00 | | xxxxxxxxxx |
| Municipal Open Space Tax 80120.00 | 64,224.00 | xxxxxxxxxx |
| Reserve for Uncollected Taxes 80114-00 | xxxxxxxxxx | 1,720,905.00 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | xxxxxxxxxx | |
| Balance for Support of Municipal Budget (or) 80116-00 | 14,719,179.06 | xxxxxxxxxx |
| *Excess Non-Budget Revenue (See Footnote) 80117-00 | | xxxxxxxxxx |
| *Deficit Non-Budget Revenue (See Footnote) 80118-00 | xxxxxxxxxx | |
| | 62,479,604.50 | 62,479,604.50 |

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2015

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

| | Budget | Realized | Excess or Deficit |
|--------------------------|------------|------------|-------------------|
| BODY ARMOR GRANT | 3,278.41 | 3,278.41 | |
| BULLET PROOF VEST | 6,517.64 | 6,517.64 | |
| CLEAN COMMUNITY PROGRAM | 42,522.50 | 42,522.50 | |
| CLICK IT OR TICKET | 4,000.00 | 4,000.00 | |
| COPS IN SHOP | 2,000.00 | 2,000.00 | |
| DRIVE SOBER OR PULL OVER | 10,000.00 | 10,000.00 | |
| EMERGENCY GENERATOR | 262,650.00 | 262,650.00 | |
| FEMA | 58,512.00 | 58,512.00 | |
| SRPR GRANT | 30,000.00 | 30,000.00 | |
| Total (Sheet 17) | 419,480.55 | 419,480.55 | |

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.



CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

| | | |
|----------------------------------------------------------------------------|----------|---------------|
| 2015 Budget as Adopted | 80012-01 | 19,413,251.00 |
| 2013 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 419,480.55 |
| Appropriated for 2015 (Budget Statement Item 9) | 80012-03 | 19,832,731.55 |
| Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | 40,000.00 |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 19,872,731.55 |
| Add: Overexpenditures (See Footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 19,872,731.55 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 17,560,488.76 |
| Paid or Charged-Reserve for Uncollected Taxes | 80012-09 | 1,720,905.00 |
| Reserved | 80012-10 | 578,313.53 |
| Total Expenditures | | 19,859,707.29 |
| Unexpended Balances Canceled (See Footnote) | 80012-12 | 13,024.26 |

FOOTNOTES - RE: Overexpenditures:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances, "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balance Canceled"

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

| | | |
|----------------------------------------------|--|--|
| 2015 Authorizations | | |
| N.J.S. 40A:4-46(After adoption of Budget) | | |
| N.J.S. 40A:4-20(Prior to Adoption of Budget) | | |
| Total Authorizations | | |
| Deduct Expenditures: | | |
| Paid or Charged | | |
| Reserved | | |
| Total Expenditures | | |

RESULTS OF 2015 OPERATION
CURRENT FUND

| | | Debit | Credit |
|----------------------------------------------------------------|----------|--------------|--------------|
| Excess of Anticipated Revenues: | | xxxxxxxxxx | xxxxxxxxxx |
| Miscellaneous Revenues Anticipated | 80013-01 | xxxxxxxxxx | 208,338.62 |
| Delinquent Tax Collections | 80013-02 | xxxxxxxxxx | 227,394.93 |
| | | xxxxxxxxxx | |
| Required Collection of Current Taxes | 80013-03 | xxxxxxxxxx | 917,635.06 |
| Unexpended Balances of 2015 Budget Appropriations | 80013-04 | xxxxxxxxxx | 13,024.26 |
| Miscellaneous Revenue Not Anticipated | 81113- | xxxxxxxxxx | 503,037.36 |
| Miscellaneous Revenue Not Anticipated: | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | | |
| | 81120- | xxxxxxxxxx | |
| Cancel Accounts Payable | | xxxxxxxxxx | |
| Unexpended Balances of 2014 Appropriation Reserves | 80013-05 | xxxxxxxxxx | 513,288.88 |
| Prior Years Interfunds Returned in 2015 | 80013-06 | xxxxxxxxxx | |
| | | xxxxxxxxxx | |
| | | xxxxxxxxxx | |
| Cancellation of Prior Year Accounts Payable | | xxxxxxxxxx | |
| Deferred School Tax Revenue: (See School Taxes, Sheet 13 & 14) | | xxxxxxxxxx | xxxxxxxxxx |
| Balance January 1, 2015 | 80013-07 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80013-08 | xxxxxxxxxx | |
| Deficit in Anticipated Revenues: | | xxxxxxxxxx | xxxxxxxxxx |
| Miscellaneous Revenues Anticipated | 80013-09 | | xxxxxxxxxx |
| Delinquent Tax Collections | 80013-10 | | xxxxxxxxxx |
| Miscellaneous Debits | | | xxxxxxxxxx |
| Required Collection of Current Taxes | 80013-11 | | xxxxxxxxxx |
| Interfund Advances Originating in 2015 | 80013-12 | 8,105.94 | xxxxxxxxxx |
| Tax Appeal Refund | | 22,379.92 | xxxxxxxxxx |
| Refund of Prior Year Revenues | | 1,609.09 | xxxxxxxxxx |
| | | | xxxxxxxxxx |
| Misc. Result of Operations | | 690.52 | xxxxxxxxxx |
| Deficit Balance-To Trial Balance (Sheet 3) | 80013-13 | xxxxxxxxxx | |
| Surplus Balance-To Surplus (Sheet 20) | 80013-14 | 2,349,933.64 | xxxxxxxxxx |
| | | 2,382,719.11 | 2,382,719.11 |

**SURPLUS - CURRENT FUND
2015**

| | | Debit | Credit |
|-------------------------------------------------------------------------------------------------------------|----------|--------------|-----------------|
| Balance January 1, 2015 | 80014-01 | xxxxxxxxxx | \$ 3,595,411.79 |
| 2. | | xxxxxxxxxx | |
| 3. Excess Resulting from 2015 Operations | 80014-02 | xxxxxxxxxx | 2,349,933.64 |
| 4. Amount Appropriated in the 2015 Budget - Cash | 80014-03 | 2,200,000.00 | xxxxxxxxxx |
| 5. Amount Appropriated in 2015 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | xxxxxxxxxx |
| 6. | | | xxxxxxxxxx |
| 7. Balance December 31, 2015 | 80014-05 | 3,745,345.43 | xxxxxxxxxx |
| | | 5,945,345.43 | 5,945,345.43 |

**ANALYSIS OF BALANCE December 31, 2015
(FROM CURRENT FUND - TRIAL BALANCE)**

| | | |
|---------------------------------------------------------------------------------------------------------|----------|---------------|
| Cash | 80014-06 | 17,704,538.23 |
| Investments | 80014-07 | |
| Sub-Total | | 17,704,538.23 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 14,022,152.96 |
| Cash Surplus | 80014-09 | 3,682,385.27 |
| Deficit in Cash Surplus | 80014-10 | |
| *Other Assets Pledged to Surplus: | | |
| (1) Due from State of N.J. Senior Citizen and Veterans Deduction | 80014-16 | 22,960.16 |
| Deferred Charges # | 80014-12 | 40,000.00 |
| Cash Deficit # | 80014-13 | |
| Overpaid Training Fee | | |
| Total Other Assets | 80014-14 | 62,960.16 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES. | 80014-15 | 3,745,345.43 |

#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.
(1)MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred Charges for authorizations under O.K.'S. 40A:4-55 (Tax Map, etc.)N.J.S. 40A:4-55(Flood Damage, etc.)

N.J.S.A 40A:4-55.1 (Road and Bridges, etc.) and O.K.'S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2015 LEVY

| | | | |
|-----------------------------------------------------------------------------------------|----------------------|----------|-----------------------------|
| 1. Amount of Levy as per Duplicate(Analysis) or | | 82101-00 | <u>61,465,826.61</u> |
| Overbilled | | 82113-00 | <u> </u> |
| 2. Amount of Levy Special District Taxes | | 82102-00 | <u> </u> |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq. | | 82103-00 | <u> </u> |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq. | | 82104-00 | <u>468,988.24</u> |
| 5. Total 2015 Levy | | 82106-00 | <u>61,934,814.85</u> |
| 6. Transferred to Tax Title Liens | | 82107-00 | <u>6,938.06</u> |
| 7. Transferred to Foreclosed Property | | 82108-00 | <u> </u> |
| 8. Remitted, Abated or Canceled(Increase)/Decrease | | 82109-00 | <u>5,432.51</u> |
| 8A. State / County Tax Appeal (increase) Decrease | | | <u>188,002.90</u> |
| 9. | | 82110-00 | <u> </u> |
| 10. Collected in Cash: In 2014 | <u>518,941.96</u> | 82121-00 | |
| In 2015* (inclu R.E.A.P. | <u>60,029,821.92</u> | 82122-00 | |
| R.E.A.P. REVENUE | <u>-</u> | | |
| State's Share of 2015 Senior Citizens and Veterans Deductions Allowed | <u>209,935.62</u> | 82123-00 | |
| Total to Line 14 | <u>60,758,699.50</u> | 82111-00 | |
| 11. Total Credits | | | <u>60,959,072.97</u> |
| 12. Amount Outstanding December 31, 2015 | | 83120-00 | <u>975,741.88</u> |
| 13. Percentage of Cash Collections to Total 2015 Levy (Item 10 divided by Item 5) is | <u>98.10%</u> | 82112-00 | |
| | <u>82112-00</u> | | |
| 14. <u>Calculation of Current Taxes Realized in Cash:</u> | | | |
| Total of Line 10 | <u>60,758,699.50</u> | | |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | <u>-</u> | | |
| To Current Tax Realized in Cash (Sheet 17) | <u>60,758,699.50</u> | | |

Note A: In Showing the above percentage the following should be noted:

Where Item 5 shows \$1,500,000.00, and Item 10 Shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50/\$1,500,000 or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00% nor 69.999%

#Note: On Item 1, if Duplicate(Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

*Include overpayments applied as part of 2015 collections.

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To calculate Underlying Tax Collection Rate For 2015

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

| | | |
|----------------------------------------------------------------------------------------------------------------|-------|----------|
| Total of Line 10 Collected in Cash (sheet 22) | | \$ _____ |
| LESS: Proceeds from Accelerated Tax Sale | | _____ |
| NET Cash Collected | | \$ _____ |
| Line 5c (sheet 22) Total 2015 Tax Levy | | \$ _____ |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is | | _____ % |



(2) Utilizing Tax Levy Sale

| | | |
|---------------------------------------------------------------------------------------------------------|-------|----------|
| Total of Line 10 Collected in Cash (sheet 22) | | \$ _____ |
| LESS: Proceeds from Tax Levy Sale (excluding premium) | | _____ |
| NET Cash Collected | | \$ _____ |
| Line 5c (sheet 22) Total 2015 Tax Levy | | \$ _____ |
| Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by item 5c) is | | _____ % |

**SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS**

| | Debit | Credit |
|-------------------------------------------------------------------------|------------|------------|
| 1. Balance January 1, 2015 | xxxxxxxxxx | xxxxxxxxxx |
| Due From State of New Jersey | 26,358.21 | xxxxxxxxxx |
| Due to State of New Jersey | xxxxxxxxxx | |
| 2. Sr. Citizens Deductions Per Tax Billings | 207,000.00 | xxxxxxxxxx |
| 3. Veterans Deductions Per Tax Billings | | xxxxxxxxxx |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 3,750.00 | xxxxxxxxxx |
| 5. Veterans Deductions Allowed By Tax Collector | | |
| 6. Prior Year Sr. Citizens Veterans Deductions Allowed by Tax Collector | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | 1,000.00 | |
| 8. Received in Cash from State | | 204,459.69 |
| 9. Sr. Citizens Deductions Disallowed by Tax Collector 2015 Taxes | | 814.38 |
| 10. Sr. Citizens Deductions Disallowed by Tax Collector 2014 Taxes | | 9,873.98 |
| 11. Balance December 31, 2015 | xxxxxxxxxx | xxxxxxxxxx |
| Due From State of New Jersey | xxxxxxxxxx | 22,960.16 |
| Due to State of New Jersey | | xxxxxxxxxx |
| | 238,108.21 | 238,108.21 |

Calculation of Amount to be included on Sheet 22, Item 10-
2013 Senior Citizens and Veterans Deductions Allowed

| | |
|-----------------------|--------------------------|
| Line 2 | <u>207,000.00</u> |
| Line 3 | <u>-</u> |
| Line 4 | <u>3,750.00</u> |
| Line 5 | <u>-</u> |
| Sub-Total | <u>210,750.00</u> |
| Less: Line 7 & Line 9 | <u>814.38</u> |
| To Line 10, Sheet 22 | <u><u>209,935.62</u></u> |

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
N.J. DIVISION OF TAX APPEALS (N.J.S.A. 54:3-27)**

| | Debit | Credit |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| Balance January 1, 2015 | xxxxxxxx | |
| Taxes Pending Appeals | xxxxxxxx | xxxxxxxx |
| Interest Earned on Taxes Pending Appeals | xxxxxxxx | xxxxxxxx |
| Contested Amount of Liens Collected which are Pending State Appeal(Item 10C, Sheet 26) | xxxxxxxx | |
| Interest Earned on Taxes Pending State Appeals | xxxxxxxx | |
| Used in 2015 Budget | | |
| Cash Paid To Appelants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | xxxxxxxx |
| Reserve from 2011 Taxes for State appeal | | |
| Balance December 31, 2015 | | xxxxxxxx |
| Taxes Pending Appeals* | xxxxxxxx | xxxxxxxx |
| Interest Earned on Taxes Pending Appeals | xxxxxxxx | xxxxxxxx |

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015.

Signature of Tax Collector

License # _____
Date

ACCELERATED TAX SALE - CHAPTER 99

**Calculation To Utilize Proceeds In Current Budget As Deduction
to Reserve For Uncollected Taxes Appropriation**

Note:
the current year.

Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A)x% of
collection (Item 16) \$ _____

C. *TIMES*: % of increase of Amount to be
Raised by Taxes of Prior Year _____%
[(2016 Estimated Total Levy - 2015 Total Levy)/2015 Total Levy]

D. **Reserve for Uncollected Taxes Exclusion Amount** \$ _____
[(B x C) + B]

E. **Net Reserve for Uncollected Taxes** \$ _____
Appropriation in Current Budget
(A-D)

2016 Reserve for Uncollected Taxes Appropriation Calculation (actual)

- 1. **Subtotal General Appropriations (item 8(L) budget sheet 29)** \$ _____
- 2. **Taxes not Included in the Budget (AFS 25, items 2 thru 7)** \$ _____
- Total** \$ _____
- 3. **Less: Anticipated Revenues (item 5, budget sheet 11)** \$ _____
- 4. **Cash Required** \$ _____
- 5. **Total Required at _____% (items 4+6)** \$ _____
- 6. **Reserve for Uncollected Taxes (item 8(m) budget sheet 29)** \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|-----|------------------------------------------------------------------------|----------------------------|--------------|--------------|
| 1 | Balance January 1, 2015 | | 1,423,710.32 | xxxxxxxxxx |
| | A. Taxes | 83102-00 1,404,053.32 | xxxxxxxxxx | xxxxxxxxxx |
| | | 83103-00 19,657.00 | xxxxxxxxxx | xxxxxxxxxx |
| | Sr. Citizen Disallowed | | 9,873.98 | |
| | Sr. Citizen Allowed | | | 1,000.00 |
| 2. | Canceled | | xxxxxxxxxx | xxxxxxxxxx |
| | | 83105-00 | xxxxxxxxxx | |
| | A. Taxes | 83106-00 | xxxxxxxxxx | 23,689.58 |
| 3. | Transferred to Foreclosed Tax Title Lie | | xxxxxxxxxx | xxxxxxxxxx |
| | A. Taxes | 83108-00 | | |
| | B. Tax Title Liens | | xxxxxxxxxx | |
| 4. | Added Taxes | 83110-00 | 1,193.39 | xxxxxxxxxx |
| 5. | | 83111-00 | | xxxxxxxxxx |
| 6. | Adjustment between Taxes(Other than current year) and Tax Title Liens: | | xxxxxxxxxx | xxxxxxxxxx |
| | A. Taxes - Transfers to Tax Title Liens | 83104-00 | xxxxxxxxxx | 10,760.12 |
| | B. Tax Title Liens - Transfers from Taxes | 83107-00 | 10,760.12 | xxxxxxxxxx |
| 7. | Balance Before Cash Payments | | xxxxxxxxxx | 1,410,088.11 |
| 8. | Totals | | 1,445,537.81 | 1,445,537.81 |
| 9. | Balance Brought Down | | 1,410,088.11 | xxxxxxxxxx |
| 10. | Collected: | | xxxxxxxxxx | 1,327,394.93 |
| | A. Taxes | 83116-00 1,327,394.93 | xxxxxxxxxx | xxxxxxxxxx |
| | B. Tax Title Liens | 83117-00 - | xxxxxxxxxx | xxxxxxxxxx |
| | C. Reserve Pending Appeal | | | |
| 11. | Other Municipal Transfers | 83118-00 | 1,000.20 | xxxxxxxxxx |
| 12. | 2015 Taxes Transferred to Tax Title Liens | 83119-00 | 6,938.06 | xxxxxxxxxx |
| 13. | 2015 Taxes | 83123-00 | 975,741.88 | xxxxxxxxxx |
| 14. | Balance December 31, 2015 | | xxxxxxxxxx | 1,066,373.32 |
| | A. Taxes | 83121-00 1,028,017.94 | xxxxxxxxxx | xxxxxxxxxx |
| | B. Tax Title Liens | 83122-00 38,355.38 | xxxxxxxxxx | xxxxxxxxxx |
| 15. | Totals | | 2,393,768.25 | 2,393,768.25 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9), is 94.14% .
83124-00

17. Item No. 14 multiplied by percentage shown above is 1,003,883.84 and represents the maximum amount that may be anticipated in 2016.
83125-00

(See Note A on Sheet 22 - Current Taxes)
(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

| | | Debit | Credit |
|-------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 84101-00 | | XXXXXXXXXX |
| 2. Foreclosed or Deeded in 2015 | | XXXXXXXXXX | XXXXXXXXXX |
| 3. Tax Title Liens | 84103-00 | | XXXXXXXXXX |
| 4. Taxes Receivable | 84104-00 | | XXXXXXXXXX |
| 5A. | 84102-00 | | XXXXXXXXXX |
| 5B. | 84105-00 | XXXXXXXXXX | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | XXXXXXXXXX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | |
| 8. Sales: | | XXXXXXXXXX | XXXXXXXXXX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | |
| 10. Contract | 84110-00 | | |
| 11. | 84111-00 | XXXXXXXXXX | |
| 12. | 84112-00 | XXXXXXXXXX | |
| 13. Gain on Sales | 84113-00 | | XXXXXXXXXX |
| 14. Balance December 31, 2015 | 84114-00 | XXXXXXXXXX | |

CONTRACT SALES

| | | Debit | Credit |
|-----------------------------------------|----------|------------|------------|
| 15. Balance January 1, 2015 | 84115-00 | | XXXXXXXXXX |
| 16. 2015 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXX |
| 17. Collected * | 84117-00 | XXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXX | |
| 19. Balance December 31, 2015 | 84119-00 | XXXXXXXXXX | |

MORTGAGE SALES

| | | Debit | Credit |
|-----------------------------------------|----------|------------|------------|
| 20. Balance January 1, 2015 | 84120-00 | | XXXXXXXXXX |
| 21. 2015 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXX |
| 22. *Collected | 84122-00 | XXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXX | |
| 24. Balance December 31, 2015 | 84124-00 | XXXXXXXXXX | |
| Analysis of Sale of Property | | | |

*Total Cash Collected in 2015 (84125-00) _____
 Realized in 2015 Budget _____
 To Results of Operation(Sheet 19) _____

DEFERRED CHARGES
 -MANDATORY CHARGES ONLY-
 CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheet Nos. 29 and 30)

| <u>Caused By</u> | Amount December 31, 2014 per Audit Report | Amount in 2015 Budget | Amount Resulting From 2015 | Balance as at December 31, 2015 |
|--------------------------------------------|----------------------------------------------------|-----------------------------|----------------------------------|---------------------------------------|
| 1. Emergency Authorization- Municipal * | \$ _____ | _____ | _____ | _____ |
| 2. _____ | \$ _____ | _____ | _____ | _____ |
| 3. _____ | \$ _____ | _____ | _____ | _____ |
| 4. _____ | \$ _____ | _____ | _____ | _____ |
| 5. <u>Special Emergency</u> | \$ 464,509.00 | 464,509.00 | 40,000.00 | 40,000.00 |
| 6. <u>Overexpenditure of App</u> | _____ | _____ | _____ | - |
| 7. <u>Expenditure W/O App</u> | _____ | _____ | _____ | _____ |
| 8. _____ | \$ _____ | _____ | _____ | _____ |
| 9. _____ | \$ _____ | _____ | _____ | _____ |
| 10. _____ | _____ | _____ | _____ | _____ |
| 11. _____ | _____ | _____ | _____ | _____ |
| 12. _____ | \$ _____ | _____ | _____ | _____ |
| 13. _____ | _____ | _____ | _____ | _____ |
| 14. _____ | _____ | _____ | _____ | _____ |
| 15. _____ | _____ | _____ | _____ | _____ |
| 16. _____ | _____ | _____ | _____ | _____ |
| 17. _____ | _____ | _____ | _____ | _____ |
| 18. _____ | _____ | _____ | _____ | _____ |
| 19. _____ | _____ | _____ | _____ | _____ |

* Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
 FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

| <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|-------------|----------------|---------------|
| 1. _____ | _____ | _____ |
| 2. _____ | _____ | _____ |
| 3. _____ | _____ | _____ |
| 4. _____ | _____ | _____ |
| 5. _____ | _____ | _____ |

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In Favor Of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>Appropriated for in Budget of SFY 2016</u> |
|--------------------|----------------------|---------------------|---------------|-------------------------------------------------------|
| 1. _____ | _____ | _____ | _____ | _____ |
| 2. _____ | _____ | _____ | _____ | _____ |
| 3. _____ | _____ | _____ | _____ | _____ |
| 4. _____ | _____ | _____ | _____ | _____ |

N.J.S. 40A:4-55 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES; ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE

Sheet 29

| Date | | Amount Authorized | *Not Less Than 1/5 of Amount Authorized | Balance December 31, 2014 | REDUCED IN 2015 | | | Balance December 31, 2015 |
|---------------|---------------------|-------------------|-----------------------------------------|---------------------------|-----------------|--------------------|------------------------|---------------------------|
| | | | | | By 2015 Budget | FEMA REIMBURSEMENT | Canceled by Resolution | |
| 11/20/12 | Hurrican Sandy | 1,033,750.00 | 206,750.00 | 265,262.00 | 206,751.00 | 58,512.00 | (1.00) | |
| 10/17/11 | Severance Liability | 468,900.00 | 93,780.00 | 199,247.00 | 199,247.00 | | | |
| | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| TOTALS | | 1,502,650.00 | 300,530.00 | 464,509.00 | 405,998.00 | 58,512.00 | (1.00) | |

* Not Less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance December 31, 2015" must be entered here and then raised in the 2016 Budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BOND
(COUNTY)(MUNICIPAL) GENERAL CAPITAL BONDS**

| | | Debit | Credit | 2016 Debt Service |
|---------------------------------------------------|----------|---------------|---------------|-------------------|
| Outstanding January 1, 2015 | 80033-01 | xxxxxxxxxx | 12,795,000.00 | |
| Issued | 80033-02 | xxxxxxxxxx | 7,300,000.00 | |
| Paid | 80033-03 | 1,880,000.00 | xxxxxxxxxx | |
| Paid by O/S | | | | |
| Outstanding, December 31, 2015 | 80033-04 | 18,215,000.00 | xxxxxxxxxx | |
| | | 20,095,000.00 | 20,095,000.00 | |
| 2016 Bond Maturities - General Capital Bonds | | | 80033-05 | 1,630,000.00 |
| GENERAL FUND SHARE | | | | |
| OPEN SPACE FUND SHARE | | | | |
| * 2016 Interest on Bonds | 80033-06 | | 558,314.00 | |
| GENERAL FUND SHARE | | | | |
| OPEN SPACE FUND SHARE | | | | |
| ASSESSMENT SERIAL BONDS | | | | |
| Outstanding January 1, 2015 | 80033-07 | xxxxxxxxxx | | |
| Issued | 80033-08 | xxxxxxxxxx | | |
| Paid | 80033-09 | | xxxxxxxxxx | |
| Outstanding, December 31, 2015 | 80033-10 | | xxxxxxxxxx | |
| 2016 Bond Maturities - Assessment Bonds | | | 80033-11 | |
| * 2016 Interest on Bonds | 80033-12 | | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 80033-13 | 558,314.00 |

| LIST OF BONDS ISSUED DURING 2015 | | | | |
|-----------------------------------------|---------------|---------------|---------------|---------------|
| Purpose | 2016 Maturity | Amount Issued | Date of Issue | Interest Rate |
| General Improvement | 730,000.00 | 7,300,000.00 | 11/15/2015 | Variable |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 730,000.00 | 7,300,000.00 | | |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BOND
GREEN TRUST LOANS**

| | | Debit | Credit | 2016 Debt Service | |
|--------------------------------|----------|------------|------------|-------------------|-----------|
| Outstanding January 1, 2015 | 80033-01 | xxxxxxxxxx | 254,621.17 | | |
| Issued | 80033-02 | xxxxxxxxxx | | | |
| Paid | 80033-03 | | xxxxxxxxxx | | |
| Paid by O/S | | 31,373.28 | | | |
| Outstanding, December 31, 2015 | 80033-04 | 223,247.89 | xxxxxxxxxx | | |
| | | 254,621.17 | 254,621.17 | | |
| 2016 Loan Maturities | | | 80033-05 | | 35,247.00 |
| * 2016 Interest on Loans | | 80033-06 | 4,332.53 | | |
| Outstanding January 1, 2015 | 80033-07 | xxxxxxxxxx | | | |
| Issued | 80033-08 | xxxxxxxxxx | | | |
| Paid | 80033-09 | | xxxxxxxxxx | | |
| Outstanding, December 31, 2015 | 80033-10 | | xxxxxxxxxx | | |
| 2016 Loan Maturities | | | 80033-11 | | |
| * 2016 Interest on Loans | | 80033-12 | | | |

LIST OF LOANS ISSUED DURING 2015

| Purpose | 2016 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 80033-14 | 80033-15 | | |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS**

TYPE I SCHOOL TERM BONDS

| | | Debit | Credit | 2016 Debt Service |
|-----------------------------------------------------------------|----------|------------|------------|-------------------|
| Outstanding January 1, 2015 | 80034-01 | xxxxxxxxxx | | |
| Paid | 80034-02 | | xxxxxxxxxx | |
| | | | | |
| Outstanding, December 31, 2015 | 80034-03 | | xxxxxxxxxx | |
| | | | | |
| 2016 Bond Maturities - Term Bonds | | 80034-04 | | Rider to Budget |
| * 2016 Interest on Bonds | | | | |
| TYPE I SCHOOL SERIAL BOND | | | | |
| Outstanding January 1, 2015 | 80034-06 | xxxxxxxxxx | | |
| Issued | 80034-07 | xxxxxxxxxx | | |
| Paid | 80034-08 | | | |
| | | | | |
| Outstanding, December 31, 2015 | 80034-09 | | xxxxxxxxxx | |
| 2016 Interest on Bonds | | | 80034-10 | |
| * 2016 Bonds Maturities - Serial Bonds | | | 80034-11 | |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | 80034-12 | |

LIST OF BONDS ISSUED DURING 2015

| Purpose | 2016 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|---------|----------------------|----------------------|------------------|------------------|
| | | | | |
| | | | | |
| | | | | |
| Total | 80035- | - | | |

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding December 31, 2015 | 2016 Interest Requirement |
|--------------------------------------------|--------|----------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ _____ | \$ _____ |
| 2. Special Emergency Note | 80037- | \$ _____ | \$ _____ |
| 3. Tax Anticipation Notes | 80038- | \$ _____ | \$ _____ |
| 4. Interest on Unpaid State & County Taxes | 80039- | \$ _____ | \$ _____ |
| 5. _____ | | \$ _____ | \$ _____ |
| 6. _____ | | \$ _____ | \$ _____ |

DEBT SERVICE SCHEDULE FOR NOTES(OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding December 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|-----------------------------------|------------------------|-------------------------|----------------------------------------------|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1 | | | | | | | | |
| 2 GENERAL IMPROVEMENTS | 3,500,000.00 | 1 22 15 | 3,500,000.00 | 1 22 2016 | 0.610% | | 21,350.00 | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 OPEN SPACE RELATED NOTES | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| 10 | | | | | | | | |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 Total Open Space Notes | | | | | | | | |
| Total | | | 3,500,000.00 | | | | 21,350.00 | |

Sheet 33

N.J.S.40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

80051-01

80051-02

Memo: Type 1 School Notes Should be separately listed and totaled.

he first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted with statement.

** If interest on notes is financed by ordinance, designates same, otherwise an amount must be included in this column.

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | of Note Outstanding December 31, 2015 | Amount Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|------------------------------------------|-------------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| Total | | | | | | | | |

MEMO: *See Sheet 33 for Clarification of "Original Date of Issue"

Assessment Note with an original date of issue of December 31, 2013 or prior must be appropriated in full in the 2016 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

80051-01

80051-02

** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes"

(Do Not Crowd - add additional Sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding December 31, 2015 | 2016 Budget Requirement | |
|---------|----------------------------------------------------------------|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| | | | |
| 12 | | | |
| 13 | | | |
| 14 | | | |
| Total | | | |
| | | 80051-01 | 80051-02 |

Sheet 34a

(Do Not Crowd - add additional Sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL I

| Ordinance Number | IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2015 | | | | 2015 Authorizations | Encumbered |
|---------------------|-----------------------------------------------------------------------------------------------------|---------------------------|------------|------------|----------|------------------------|------------|
| | | | | Encumbered | | | |
| | | Funded | Unfunded | Funded | Unfunded | | |
| 98-08 | Improvement to Borough Property | 10,000.00 | | | | | |
| 99-16/01-25 | Various General Improvement | 40,259.75 | | | | | |
| 99-29 | Various General Improvement | 1,254.31 | | | | | |
| 00-07 | Various General Improvement | 11,263.00 | | | | | |
| 00-25 | Various General Improvement | 3,651.83 | | 1,166.17 | | | 1,166.17 |
| 01-12 | Various General Improvement | 50,620.82 | | 2,824.42 | | | 11,009.34 |
| 02-18 | Various General Improvement | 66,058.94 | | 2,027.66 | | | 47,253.52 |
| 03-17/05-23 | Various General Improvement | 124,244.94 | | 131.12 | | | 3,821.87 |
| 04-15 | Various General Improvement | 50.00 | | | | | |
| 05-21 | Various General Improvement | 2,389.94 | | 28,069.80 | | | 7,262.70 |
| 06-19 | Various General Improvement | 0.00 | | 2,010.73 | | | |
| 07-11 | Various General Improvement | 422,154.40 | | 1,997.50 | | | 1,498.50 |
| 07-18 | Construction & Improvement to River Front Park | 206,751.03 | | | | | 51,376.43 |
| 08-10/09-03/10-05 | Various General Improvement | 317,270.87 | | 16,658.50 | | | 1,302.00 |
| 09-18 | Various General Improvement | 50,232.70 | 10,414.00 | 5,919.35 | | | 620.99 |
| 09-20 | Various General Improvement | 3,992.40 | | 14,694.60 | | | |
| 10-07 | Various General Improvement | 165,197.35 | 10,414.00 | 12,500.00 | | | 70,845.85 |
| 10-18 | Various General Improvement | | 8,495.59 | 51,920.41 | | | |
| 11-01, 11-20 | Various General Improvement | 0.00 | 124,667.59 | 60,345.61 | | | 54,885.21 |
| 12-15 | Various General Improvement | 0.00 | 309,843.76 | 58,033.85 | | | 177,802.02 |
| 13-13 | Various General Improvement | 0.00 | 933.19 | | | | 333.19 |
| 13-19 | Various General Improvement | 173,512.78 | | 280,329.18 | | | 13,009.97 |
| 14-08 | Various General Improvement | 1,564,231.03 | | 217,879.47 | | | 88,466.69 |
| 145-18 | Various General Improvement | | | | | 1,567,375.00 | 390,872.95 |
| | | 3,213,136.09 | 464,768.13 | 756,508.37 | | | 921,527.40 |

Sheet 35

Place an * before each item of "Improvement" which represents a funding of an emergency authorization.

4,434,412.59

FUND)

| Expended | 2015 | Balance - December 31, 2015 | | |
|--------------|----------------------------|-----------------------------|------------|--------------|
| | Authorizations Canceled | Total | Funded | Unfunded |
| | | 10,000.00 | 10,000.00 | |
| 1,983.49 | | 38,276.26 | 38,276.26 | |
| | | 1,254.31 | 1,254.31 | |
| 11,263.00 | | | | |
| 3,651.83 | | | | |
| 37,290.92 | | 5,144.98 | 5,144.98 | |
| 7,051.60 | | 13,781.48 | 13,781.48 | |
| 62,734.00 | | 57,820.19 | 57,820.19 | |
| | | 50.00 | 50.00 | |
| 21,812.10 | | 1,384.94 | 1,384.94 | |
| 2,010.73 | | 0.00 | 0.00 | |
| 1,743.79 | | 420,909.61 | 420,909.61 | |
| 71,292.76 | | 84,081.84 | 84,081.84 | |
| 70,432.13 | | 262,195.24 | 262,195.24 | |
| 46,017.57 | | 19,927.49 | 9,513.49 | 10,414.00 |
| 16,169.60 | | 2,517.40 | | 2,517.40 |
| 56,774.65 | | 60,490.85 | 50,076.85 | 10,414.00 |
| | | 60,416.00 | 3,416.00 | 57,000.00 |
| 49,781.34 | | 80,346.65 | | 80,346.65 |
| 83,105.00 | | 106,970.59 | | 106,970.59 |
| 600.00 | | 0.00 | | 0.00 |
| 315,140.90 | | 125,691.09 | | 125,691.09 |
| 1,122,625.02 | | 571,018.79 | | 571,018.79 |
| 227,439.42 | | 949,062.63 | | 949,062.63 |
| 2,208,919.85 | | 2,871,340.34 | 957,905.19 | 1,913,435.15 |

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | DEBIT | CREDIT |
|----------------------------------------------------|----------|-------|------------|
| Balance January 1, 2015 | 80030-01 | | |
| Received from 2015 Budget Appropriation * | 80030-02 | | |
| Received from 2015 Emergency Appropriation * | 80030-03 | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | xxxxxxxxxx |
| | | | xxxxxxxxxx |
| Balance December 31, 2015 | 80030-05 | | xxxxxxxxxx |

*The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2015 or Prior Years |
|-----------------------------|---------------------|------------------------------|------------------------------------|---------------------------------------------------------|
| Various General Improvement | \$1,567,375.00 | 1,489,004.00 | 78,371.00 | 78,371.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | 1,567,375.00 | 1,489,004.00 | 78,371.00 | 78,371.00 |

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

* Includes Green Acres Loan. Received Local Finance Board Approval.

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
2015

| | | Debit | Credit |
|--------------------------------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 80029-01 | xxxxxxxxxx | 30,709.93 |
| Accrued Interest on Refunding Bond | | xxxxxxxxxx | |
| Funded Improvement Authorizations Canceled | | xxxxxxxxxx | |
| Premium on Notes | | | 47,239.45 |
| Refunds/Receipts of previously cancelled Ordinances | | | |
| Funded Improvement Authorizations | | | |
| Appropriated to Finance Preliminary Eng Fees Geick Park Ph 3 | 80029-02 | | xxxxxxxxxx |
| Appropriated to 2015 Budget Revenue | 80029-03 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80029-04 | 77,949.38 | xxxxxxxxxx |
| | | 77,949.38 | 77,949.38 |

BONDS ISSUED WITH A COVENANT OR COVENANTS

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, Chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 1997 | \$ _____ |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2002 (Note | \$ _____ |
| 3. Amount of Bonds Issued Under Item 1 Maturing in 2016 | \$ _____ |
| 4. Amount of Interest on Bonds with a Covenant- 2016 Requirement | \$ _____ |
| 5. Total of 3 and 4 - Gross Appropriation | \$ _____ |
| 6. Less Amount of Special Trust Fund to be Used | \$ _____ |
| 7. Net Appropriation Required | \$ _____ |

NOTE A: This amount to be supported by confirmation from bank or banks.

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with

the amount of Item 7 extended into the 2015 appropriation column.

MUNICIPALITIES ONLY
IMPORTANT !!

This sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

AS AT December 31, 2015

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

- A. 1. Total Tax Levy for the 2015 was 61,934,814.85
2. Amount of Item 1 Collected in 2015 (*) 60,758,699.50
3. Seventy (70) Percent of Item 1 43,354,370.40
- (*) Including prepayments and overpayments applied.

- B. 1. Did any maturities of bonded obligations or notes fall due during the 2015?
 Answer YES or NO Yes
2. Have payments been made for all Bonded obligations or notes due on or before
 December 31, 2015?
 Answer YES or NO Yes If answer is "NO" give details

NOTE: If answer to Item B 1 is YES, then Item B2 must be answered

- C. Does the appropriation required to be included in the 2016 budget for the liquidation of all bonded obligations or notes exceeds 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO:

- D. 1. Cash Deficit 2015
2. 4% of 2015 Tax Levy for all purposes
- Levy - \$ =
3. Cash Deficit 2015
4. 4% of 2015 Tax Levy for all purposes:
- Levy - \$ =

| E. <u>Unpaid</u> | <u>2014</u> | <u>2015</u> | <u>Total</u> |
|------------------------------------------------------|--------------------------------|--------------------------------|----------------------------------|
| 1. State Taxes | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> - |
| 2. County Taxes | \$ <u> </u> | \$ <u>76,705.70</u> | \$ <u>76,705.70</u> |
| 3. Amounts due Special Districts | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> - |
| 4. Amounts due School Districts for Local School Tax | | <u>9,935,444.52</u> | <u>9,935,444.52</u> |
| | \$ <u> </u> | \$ <u> </u> | \$ <u> </u> - |

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2015, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in the Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

AS AT December 31, 2015
WATER/SEWER UTILITY
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C"

| Title of Account | Debit | Credit |
|------------------------------------|----------------------|----------------------|
| OPERATING FUND | | |
| Assets | | |
| Cash | 1,220,743.69 | |
| Cash-Change Fund | 300.00 | |
| Total Cash: | 1,221,043.69 | |
| Consumer Account Receivable | 350,587.03 | |
| Community Disaster Loan | 652,147.00 | |
| Due from Utility Capital Fund | 40,000.00 | |
| Emergency Appropriation | | |
| Liabilities | | |
| Appropriation Reserves | | 95,462.22 |
| Accounts Payable | | 69,694.55 |
| Overpaid Charges | | 12,298.30 |
| Prepaid Rent | | 97,151.66 |
| Due to Current Fund | | |
| Reserve for Accrued Interest | | 69,246.00 |
| Encumbrances Payable | | 258,359.60 |
| Sub-Total Liabilities ("C") | | 602,212.33 |
| Reserve for Receivables | | 1,042,734.03 |
| Fund Balance | | 618,831.36 |
| Totals | 2,263,777.72 | 2,263,777.72 |
| CAPITAL FUND | | |
| Assets | | |
| Cash | 2,658,098.59 | |
| Investments | | |
| Fixed Capital Auth & Incomplete | 30,197,184.00 | |
| Fixed Capital Completed | 11,197,270.00 | |
| Liabilities | | |
| Due to Utility Operating Fund | | |
| NJEIT Loan Payable | | 816,161.00 |
| Reserve for Debt Service | | 569,766.00 |
| Reserve for Amortization | | 30,940,585.00 |
| Deferred Reserve for Amortization | | 420,816.00 |
| Bond Anticipation Notes | | 3,200,000.00 |
| General Serial Bonds | | 5,345,000.00 |
| Improvement Authorization | | 1,885,650.04 |
| Reserve for Downpayment | | 13,600.00 |
| Encumbrances Payable | | 670,315.16 |
| Fund Balance | | 4,167.39 |
| Capital Improvement Fund | | 186,492.00 |
| Totals | 44,052,552.59 | 44,052,552.59 |

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance December 31, 2014 | RECEIPTS | | | | | Disbursements | Balance December 31, 2015 |
|-----------------------------------------------------------------|---------------------------------------|--------------------------|---------------------|------------|------------|------------|---------------|------------------------------|
| | | Assessments and Liens | Operating Budget | | | | | |
| Assessment Serial Bond Issues: | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| *Less Assets "Unfinanced" | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| | | | | | | | | |
| | | | | | | | | |

Sheet 57

*Show as red figure

**SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2015
BUDGET REVENUES**

| | Budget | Received in Cash | Excess or Deficit* |
|--------------------------------------------------------------------------------------------|--------------|---------------------|-----------------------|
| Operating Surplus Anticipated _____ 01 | 732,226.00 | 732,226.00 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services _____ 02 | | | |
| WATER/SEWER Fees | 6,240,000.00 | 6,428,053.68 | 188,053.68 |
| Interest | 40,000.00 | 46,340.06 | 6,340.06 |
| Miscellaneous | 59,000.00 | 71,680.34 | 12,680.34 |
| Community Disaster Loan | | | |
| Added by N.J.S. 40A:4-87 (List) | | xxxxxxxxxx | xxxxxxxxxx |
| | | | |
| | | | |
| | 7,071,226.00 | 7,278,300.08 | 207,074.08 |
| ** Deficit(General Budget) _____ 06 | | | |
| _____ 07 | 7,071,226.00 | 7,278,300.08 | 207,074.08 |

**Amount in "Received in Cash" column for "Deficit(General Budget)" and amount expended for "Surplus(General Budget)" must agree with amounts shown for such items on Sheet 50.

STATEMENT OF BUDGET APPROPRIATIONS

| | | |
|--------------------------------------------------|--------------|---------------------|
| Appropriations: | | |
| Adopted Budget | | 7,071,226.00 |
| Added by N.J.S. 40A:4-87 | | |
| Emergency | | |
| Total Appropriations | | 7,071,226.00 |
| Add:Overexpenditures (See Footnote) | | |
| Total Appropriations and Overexpenditures | | 7,071,226.00 |
| Deduction Expenditures: | | |
| Paid or Charged | 6,973,658.52 | |
| Reserved | 95,462.22 | |
| ** Surplus(General Budget) | | |
| Total Expenditures | | 7,069,120.74 |
| Unexpended Balance Canceled (See Footnote) | | 2,105.26 |

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCE CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and

"Overexpenditures" must be equal to the sum of "Total Expenditures" and "Unexpended Balance Canceled"

**STATEMENT OF 2015 OPERATION
WATER/SEWER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 SEWER Utility Budget contained either an item of revenue "Deficit(General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:

| | | |
|--------------------------------------------------------------------------------------------|--------------|--------------|
| Revenue Realized: | xxxxxxxxxx | |
| Budget Revenue (Not Including "Deficit(General Budget)") | 7,278,300.08 | |
| Miscellaneous Revenue Not Anticipated | 32,751.44 | |
| * 2014 Appropriation Reserves Canceled (Excess Revenue Realized) | 140,216.73 | |
| | | 7,451,268.25 |
| Expenditures: | xxxxxxxxxx | |
| Appropriations (Not Including "Surplus (General Budget)") | xxxxxxxxxx | |
| Paid or Charged | 6,973,658.52 | |
| Reserved | 95,462.22 | |
| Expended Without Appropriation - Sales Tax Payable | | |
| Cash Refunded of Prior Year's Revenue | | |
| Result of Operations | | |
| Total Expenditures | 7,069,120.74 | |
| Less:Deferred Charges Included in Above | | |
| Total Expenditures - As Adjusted | | 7,069,120.74 |
| Excess | | 382,147.51 |
| ** Budget Appropriation - Surplus(General Budget) Balance of "Result of 2015 Operation" | | |
| Remainder = ("Excess in Operations" - Sheet 50) | 382,147.51 | |
| Deficit | | |
| **Anticipated Revenue - Deficit (General Budget) Balance of "Result of 2015 Operation" | | |
| Remainder = (Operating Deficit - to Trial Balance" - Sheet 50) | | |

SECTION 2:

The following Item of " 2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the SEWER Utility for 2014

| | | |
|--------------------------------------------------------------------------------------------------------------|------------|------------|
| 2014 Appropriation Reserves Canceled in 2015 | 140,216.73 | |
| Less:Anticipated Deficit in 2015 Budget-Amount Received and Due from Current Fund - If none, enter "None" | None | |
| **Excess (Revenue Realized) | | 140,216.73 |

**Items must be shown in same amounts on Sheet 48.

RESULTS OF 2014 OPERATIONS SEWER UTILITY

| | Debit | Credit |
|-----------------------------------------------------|------------|------------|
| Excess of Anticipated Revenue: | xxxxxxxxxx | 207,074.08 |
| Unexpended Balance of 2015 Appropriation | xxxxxxxxxx | 2,105.26 |
| Miscellaneous Revenues Not Anticipated | xxxxxxxxxx | 32,751.44 |
| Unexpended Balance of 2014 Appropriation Reserves * | xxxxxxxxxx | 140,216.73 |
| Miscellaneous Adj | | |
| | | xxxxxxxxxx |
| | | xxxxxxxxxx |
| Operating Deficit - To Trial Balance | xxxxxxxxxx | |
| Excess in Operations - To Operating Surplus | 382,147.51 | xxxxxxxxxx |
| | 382,147.51 | 382,147.51 |

* See restriction in amount on Sheet-50, Section 2

OPERATING SURPLUS - SEWER UTILITY

| | Debit | Credit |
|----------------------------------------------------------------------------------------------------------------|--------------|--------------|
| Balance January 1, 2015 | xxxxxxxxxx | 968,909.85 |
| Operating Deficit - To Trial Balance | | |
| Excess in Results from 2014 Operations | xxxxxxxxxx | 382,147.51 |
| Amount Appropriated in the 2014 Budget - Cash | 732,226.00 | xxxxxxxxxx |
| Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services | | xxxxxxxxxx |
| Amount Anticipated as General Revenue - with Prior Written Consent of Director of Local Government Services | | xxxxxxxxxx |
| Balance December 31, 2015 | 618,831.36 | xxxxxxxxxx |
| | 1,351,057.36 | 1,351,057.36 |

**ANALYSIS OF BALANCE December 31, 2014
(FROM SEWER UTILITY - TRIAL BALANCE)**

| | |
|---------------------------------------------------------------|--------------|
| Cash | 1,221,043.69 |
| Investments | |
| Interfund Account Receivable | 40,000.00 |
| Sub-Total | 1,261,043.69 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 602,212.33 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 658,831.36 |
| *Other Assets Pledged to Surplus: | |
| Deferred Charges # | |
| Operating Deficit # | |
| Total Other Assets | |
| #MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET. | 658,831.36 |

* In the case of a "Deficit In Operating Surplus-Cash", "Other Assets" would also be pledged to cash liabilities.

SCHEDULE OF SEWER UTILITY ACCOUNT RECEIVABLE

| | | |
|--------------------------------------------|------------------------|------------------------|
| Balance January 1, 2015 | | \$ <u>513,504.00</u> |
| | | |
| Rents Levied | | \$ <u>6,270,771.37</u> |
| | | |
| Decreased by: | | |
| Collections | \$ <u>6,428,053.68</u> | |
| Overpayment applied | \$ _____ | |
| Transfer to <input type="checkbox"/> Liens | \$ _____ | |
| Other | \$ <u>5,634.66</u> | |
| | | |
| Balance December 31, 2015 | | \$ 350,587.03 |

SCHEDULE OF SEWER LIENS

| | | |
|------------------------------------|----------|----------|
| Balance January 1, 2015 | | \$ _____ |
| | | |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ _____ | |
| Penalties and Costs | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| | | |
| Decreased by: | | |
| Collections | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| | | |
| Balance December 31, 2015 | | \$ _____ |

DEFERRED CHARGES

-MANDATORY CHARGES ONLY- SEWER UTILITY FUNDS

| | <u>Amount</u> December 31, 2014 Per Audit <u>Report</u> | <u>Amount in</u> 2015 <u>Budget</u> | <u>Amount</u> Resulting From 2015 | <u>Balance</u> as at December 31, 2015 |
|-----------------------------------------|------------------------------------------------------------------|-------------------------------------------|-----------------------------------------|----------------------------------------------|
| 1. <u>Emergency Authorization - *</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Overexpenditure of Appropriation | | | | |
| 2. <u>Reserve</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. <u>Expenditure w/o Appropriation</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. <u>Prior Year Bill -</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. <u>Deficit in Operation</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

| | <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|----|-------------|----------------|---------------|
| 1. | _____ | _____ | \$ _____ |
| 2. | _____ | _____ | \$ _____ |
| 3. | _____ | _____ | \$ _____ |
| 4. | _____ | _____ | \$ _____ |
| 5. | _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In Favor Of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>Appropriated</u> in Budget of <u>CY 2016</u> |
|--------------------|----------------------|---------------------|---------------|-------------------------------------------------------|
| | | | | |

1. _____
2. _____
3. _____
4. _____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
WATER/SEWER UTILITY ASSEMENT BONDS**

| | Debit | Credit | 2016 Debt Service |
|----------------------------------------------------------|--------------|--------------|-------------------|
| Outstanding January 1, 2015 | xxxxxxxxxx | | |
| Issued | xxxxxxxxxx | | |
| Paid | | xxxxxxxxxx | |
| | | | |
| Outstanding, December 31, 2015 | | xxxxxxxxxx | |
| 2016 Bond Maturities - Assessment Bonds | | | |
| * 2016 Interest on Bonds | | | |
| <u>WATER/SEWER UTILITY CAPITAL BONDS</u> | | | |
| Outstanding January 1, 2015 | xxxxxxxxxx | 4,365,000.00 | |
| Issued | xxxxxxxxxx | 1,360,000.00 | |
| Paid | 380,000.00 | xxxxxxxxxx | |
| | | | |
| Outstanding, December 31, 2015 | 5,345,000.00 | xxxxxxxxxx | |
| | 5,725,000.00 | 5,725,000.00 | |
| 2016 Bond Maturities - Capital Bonds | | | |
| | | 80033-05 | 290,000.00 |
| * 2016 Interest on Bonds | | | 144,462.75 |
| Total "Interest on Bonds - Debt Service" (*Items) | | | |
| | | 80033-13 | 290,000.00 |

INTEREST ON BONDS - SEWER UTILITY BUDGET

| | | | |
|------------------------------------------------------------|----|------------|------------|
| 2016 Interest on Bonds(*Items) | \$ | 156,312.50 | |
| Less:Interest Accrued to December 31, 2015 (Trial Balance) | \$ | 65,313.00 | |
| Subtotal | \$ | 90,999.50 | |
| Add:Interest to be Accrued as of December 31, 2016 | \$ | 57,459.62 | |
| Required Appropriation 2016 | | | 148,459.12 |

LIST OF BONDS ISSUED DURING 2015

| Purpose | 2016 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------------------|---------------|---------------|---------------|---------------|
| General Improvement | 75000 | 1,360,000.00 | 11/15/2015 | Variable |

| | | | | |
|--|--|--|--|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

DEBT SERVICE SCHEDULE FOR ARENA UTILITY NOTES(OTHER THAN UTILITY ASSESSMENT NOTES)

| | Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding December 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | |
|---|---------------------------|------------------------|-------------------------|-------------------------------------------------|------------------|------------------|-------------------------|-----------------|--|
| | | | | | | | For Principal | For Interest ** | |
| 1 | | | | | | | | | |
| 2 | General Imprvement | 3,200,000.00 | 1 22 2015 | 3,200,000.00 | 1 22 2016 | 0.91% | | 29,120.00 | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |
| 9 | | | | | | | | | |
| | | 3,200,000.00 | | 3,200,000.00 | | | | 29,120.00 | |

Sheet 64

| INTEREST ON NOTES - | | UTILITY BUDGET |
|---------------------|---------------------------------------------------------|----------------|
| 2016 | Interest on Notes | 29,120.00 |
| | Less: Interest Accrued to December 31, 2015 (Trial Bal) | 3,933.00 |
| | Subtotal | 25,187.00 |
| | Add: Interest to be Accrued as of December 31, 2016 | 3,627.00 |
| | Required Appropriation - 2016 | 28,814.00 |

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.40A:2-8(b) with "C". Such Notes must be retired at the rate of 20% of the original amount issued annually.

*See Sheet 33 for clarification of "Original Date of Issue".

All notes with an original date of issue of 1990 or prior required one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted.

** If interest on notes is financed by ordinance, designates same, otherwise an amount must be included in this column.

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Sheet 65

| | Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding December 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed To (Insert Date) |
|----|---------------------------|------------------------|-------------------------|----------------------------------------------|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | | For Principal | For Interest ** | |
| | | | | | | | | | |
| 1 | | | | | | | | | |
| 2 | | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |
| 9 | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| 12 | | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| 16 | | | | | | | | | |

Important: If there is more than one utility in the municipality, identify each note.

Memo: *See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2015 or prior must be appropriated in full in the 2016 Dedicated utility Assessment Budget or written intent of permanent financing submitted.

Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding December 31, 2015 | 2016 Budget Requirement | |
|---------|----------------------------------------------------------------|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| | | | |
| 12 | | | |
| 13 | | | |
| 14 | | | |
| Total | | 80051-01 | 80051-02 |

Sheet 65a

(Do Not Crowd - add additional Sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| Ordinance Number | IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2015 | | | | 2015 Authorizations | Encumbered | Expended | 2015 Authorizations Canceled | Balance - December 31, 2015 | | |
|------------------|--------------------------------------------------------------------------------------------------|---------------------------|-----------|--------------|----------|---------------------|------------|--------------|------------------------------|-----------------------------|--------------|------------|
| | | Funded | Unfunded | Encumbered | | | | | | Total | Funded | Unfunded |
| | | | | Funded | Unfunded | | | | | | | |
| 01-13 | Various Improvement | 6,937.14 | | | | | | | | 6,937.14 | 6,937.14 | |
| 02-19 | Various Improvement | 54,608.00 | | | | | | | | 54,608.00 | 54,608.00 | |
| 03-16 | Various Improvement | 231,477.80 | | 38,928.20 | | 47,166.70 | 40,267.00 | | | 182,972.30 | 182,972.30 | |
| 04-16 | Various Improvement | 16,512.52 | | 15,475.48 | | 15,475.48 | | | | 16,512.52 | 16,512.52 | |
| 05-22 | Various Improvement | 11,566.50 | 17,845.00 | | | | 5,692.50 | | | 23,719.00 | 5,874.00 | 17,845.00 |
| 06-08 | Various Improvement | 16,095.00 | | | | | | | | 16,095.00 | 16,095.00 | |
| 06-20 | Various Improvement | 207,448.50 | | 179,778.20 | | 70,402.39 | 87,414.81 | | | 229,409.50 | 229,409.50 | |
| 06-26 | Various Improvement | 6,543.00 | | | | | | | | 6,543.00 | 6,543.00 | |
| 07-12 | Various Improvement | 322,055.44 | | 1,844.00 | | 3,898.21 | 1,773.50 | | | 318,227.73 | 318,227.73 | |
| 07-13 | Various Improvement | | | | | | | | | | | |
| 08-11 | Various Improvement | 1,359.30 | | | | | | | | 1,359.30 | 1,359.30 | |
| 09-19 | Various Improvement | 9,656.00 | | 5,083.00 | | 5,083.00 | | | | 9,656.00 | 9,656.00 | |
| 10-08 | Various Improvement | 219,154.61 | | 6,806.00 | | 2,000.00 | 15,369.75 | | | 208,590.86 | 208,590.86 | |
| 10-15/12-03 | Various Improvement | | 50,773.88 | 3,500.00 | | 3,500.00 | | | | 50,773.88 | | 50,773.88 |
| 11-01 | Various Improvement | 29,607.50 | | 155,797.50 | | 5,071.80 | 152,925.70 | | | 27,407.50 | 27,407.50 | |
| 12-04 | Various Improvement | | | 10.00 | | 10.00 | | | | | | |
| 12-05 | Various Improvement | 602,457.41 | | 967,208.89 | | 139,494.48 | 913,090.41 | | | 517,081.41 | | 517,081.41 |
| 12-16 | Various Improvement | 65,217.81 | | 7,200.00 | | 9,167.35 | 26,081.48 | | | 37,168.98 | | 37,168.98 |
| 13-20 | Various Improvement | 194,760.22 | | 183,888.67 | | 9,960.50 | 310,043.26 | | | 58,645.13 | | 58,645.13 |
| 14-10 | Various Improvement | 182,437.65 | | 86,900.30 | | 3,127.20 | 205,606.24 | | | 60,604.51 | | 60,604.51 |
| 15-19 | Various Improvement | | | | | 589,500.00 | 355,958.05 | 174,203.67 | | 59,338.28 | | 59,338.28 |
| | | | | | | | | | | | | |
| | | 2,177,894.40 | 68,618.88 | 1,652,420.24 | | 589,500.00 | 670,315.16 | 1,932,468.32 | | 1,885,650.04 | 1,084,192.85 | 801,457.19 |

Sheet 66

Place an * before each item of "Improvement" which represents a funding of an emergency authorization.

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | Credit |
|-----------------------------------------------------------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 80031-01 | xxxxxxxxxx | 155,967.00 |
| *Received from 2015 Budget Appropriation | 80031-02 | xxxxxxxxxx | 60,000.00 |
| | | xxxxxxxxxx | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | xxxxxxxxxx | |
| | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | xxxxxxxxxx | xxxxxxxxxx |
| | | | xxxxxxxxxx |
| Appropriated to Finance Improvement Authorizations | 80031-04 | 29,475.00 | xxxxxxxxxx |
| | | | xxxxxxxxxx |
| Balance December 31, 2015 | | 186,492.00 | xxxxxxxxxx |
| | | 215,967.00 | 215,967.00 |

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | Debit | Credit |
|---------------------------------------------|--|-------|-----------|
| Balance January 1, 2015 | | | 13,600.00 |
| *Received from 2015 Budget Appropriation | | | |
| *Received from 2015 Emergency Appropriation | | | |

| | | |
|----------------------------------------------------|-----------|------------|
| | | |
| Appropriated to Finance Improvement Authorizations | | xxxxxxxxxx |
| | | xxxxxxxxxx |
| Balance December 31, 2015 | 13,600.00 | xxxxxxxxxx |
| | 13,600.00 | 13,600.00 |

*The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapsed.

**WATER/SEWER UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2015
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2015 or Prior Years |
|---------------------------|---------------------|------------------------------|------------------------------------|---------------------------------------------------------|
| 13-20 Various Improvement | 589,500.00 | 560,025.00 | 29,475.00 | 29,475.00 |
| | | | | |
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| | | | | |
| | 589,500.00 | 560,025.00 | 29,475.00 | 29,475.00 |

**WATER/SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

2015

| | Debit | Credit |
|------------------------------------------------------------------------------------------------|------------|------------|
| Balance January 1, 2015 80029-01 | xxxxxxxxxx | 4,167.39 |
| Premium on Sale of Bonds | xxxxxxxxxx | |
| Funded Improvement Authorizations Canceled | xxxxxxxxxx | |
| Write-off Balances | | |
| Cancelled Capital Improvement fund | | |
| Premium on Note Sale | | |
| Appropriated to Finance Improvement Authorizations 80029-02 | | xxxxxxxxxx |
| Appropriated to 2015 Budget Revenue 80029-03 | | xxxxxxxxxx |
| Balance December 31, 2015 80029-04 | 4,167.39 | xxxxxxxxxx |

| | |
|----------|----------|
| 4,167.39 | 4,167.39 |
|----------|----------|