

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

POPULATION LAST CENSUS 2,130
NET VALUATION TAXABLE 2015 126,009,171
MUNICODE 1,921

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
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.

BOROUGH of SUSSEX, County of SUSSEX

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature _____

Title _____

(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) 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, Gail Magura, am the Chief Financial Officer, License # N-0419, of the Borough of Sussex, County of Sussex 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, 2015, 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 2 Main Street, Sussex, NJ 07461
Phone Number (973) 875-4831
Fax Number (973) 875-6261
Email sussexcfo@embarqmail.com

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 BOROUGH of SUSSEX as of December 31, 20 15 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 accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the 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:

Certified by me

This _____ day of _____, 2016

(Registered Municipal Accountant)
Ferraioli, Wielkocz, Cerullo & Cuva

(Firm Name)
100B Main Street

(Address)
Newton, New Jersey 07860

(Address)
(973) 579-3212

(Phone Number)
tomcparma@verizon.net

(Email)
(973) 579-7128

(Fax Number)

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

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 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. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges **did not equal or exceed 4%** 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** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. 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 a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2016.

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: BOROUGH OF SUSSEX

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

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: _____

22-6002334

Fed I.D. #

BOROUGH OF SUSSEX

Municipality

SUSSEX

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: 12/31/2015

	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL \$	\$ _____	\$ <u>5,112.00</u>	\$ _____

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

_____ Single Audit

_____ Program Specific Audit

X 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 \$750,000 beginning with fiscal year starting 1/1/2015. 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

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

If there is a utility operated by the municipality or if a "utility fund" existed on the books of 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 utility owned and operated by the _____ of _____, County of _____ during the year 2015 and that sheets 40 to 68 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 refasten 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 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 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 \$ _____.

SIGNATURE OF TAX ASSESSOR

Sussex Borough
MUNICIPALITY

Sussex
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 Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
CASH	535,511.55	
CASH- 3 E. MAIN STREET	1,000.00	
	536,511.55	
RECEIVABLES WITH FULL RESERVES		
CURRENT YEAR TAXES RECEIVABLE	104,709.19	
PRIOR YEAR TAXES RECEIVABLE	24,252.45	
TAX TITLE LIENS RECEIVABLE	90,226.10	
PROPERTY ACQUIRED FOR TAXES-ASSESSED VALUATION	217,700.00	
Total Receivables With Full Reserves	436,887.74	
DEFERRED CHARGES:		
OVEREXPENDITURE APPROPRIATION RESERVE		
SPECIAL EMERGENCY: STORM DAMAGE	5,000.00	
SPECIAL EMERGENCY: REVALUATION	40,000.00	
	45,000.00	
APPROPRIATIONS PAYABLE		128,738.94
ENCUMBRANCES PAYABLE		19,150.78
PREPAID TAXES		42,694.41
DUE TO STATE OF N.J. - SENIOR CITIZENS AND VETERANS		2,574.97
DUE TO STATE OF N.J.- MARRIAGE LICENSES		125.00
INTERFUND - FEDERAL AND STATE GRANT FUND		44,659.09
COUNTY TAXES PAYABLE		
RESERVE FOR TAX OVERPAYMENTS		2,493.87
RESERVE FOR REVALUATION		27,742.12
		268,179.18 "C"
NOTES PAYABLE		40,000.00
RESERVE FOR RECEIVABLES		436,887.74
FUND BALANCE		273,332.37
	1,018,399.29	1,018,399.29

(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>Animal Control Trust Fund</u>		
CASH	8,124.20	
DUE TO OTHER TRUST		233.54
ENCUMBRANCES		3,805.80
RESERVE FOR ANIMAL CONTROL		4,084.86
	8,124.20	8,124.20
<u>OTHER TRUST FUND</u>		
CASH	65,254.42	
ENCUMBRANCES		640.00
RESERVE FOR:		
PLANNING ESCROW		35,136.11
RECREATION		3,971.51
PARKING OFFENSES		260.00
FIRE INSPECTIONS FEES		208.58
TAX SALE PREMIUM		14,600.00
MURAL DONATIONS		1,612.94
PAYROLL		6,316.13
OUTSIDE LIENS		730.85
DUE TO STATE - PENSION		2,011.84
DUE FROM Animal Control Trust Fund	233.54	
	65,487.96	65,487.96
<u>LOSAP</u>		
CASH	205,796.90	
NET ASSETS AVAILABLE FOR BENEFITS		205,796.90
	205,796.90	205,796.90

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2014 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2015
1. <u>Planning & Zoning</u>	\$ 22,922.89	29,884.50	17,671.28	\$ 35,136.11
2. <u>Recreation</u>	4,226.51	1,483.05	1,738.05	3,971.51
3. <u>Fire Insp. Fees</u>	208.58	-	-	208.58
4. <u>POAA</u>	194.00	66.00	-	260.00
5. <u>Tax Sale Premiums</u>	17,800.00	-	3,200.00	14,600.00
6. <u>Payroll</u>	9,425.30	216,552.81	219,661.98	6,316.13
7. <u>Mural Donation</u>	1,612.94	-	-	1,612.94
8. <u>Outside Liens</u>	780.85	39,751.85	39,801.85	730.85
9. _____				
10. _____				
11. _____				
12. _____				
13. _____				
14. _____				
15. _____				
16. _____				
17. _____				
18. _____				
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
Totals:	\$ 57,171.07	287,738.21	282,073.16	\$ 62,836.12

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

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

Sheet 7

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	153,565.09	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	153,565.09
CASH	115,927.61	
DEFERRED CHARGES TO FUTURE TAXATION:		
UNFUNDED	285,022.09	
FUNDED	16,475.64	
GRANT RECEIVABLES	35,014.25	
BOND ANTICIPATION NOTES		131,457.00
GREEN ACRES LOAN PAYABLE		16,475.64
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		105,405.69
UNFUNDED		95,000.00
CAPITAL IMPROVEMENT FUND		9,760.01
RESERVE FOR ENCUMBRANCES		2,025.25
RESERVE FOR ROAD IMPROVEMENTS		18,384.00
RESERVE FOR PURCHASE OF FIRE TRUCK		48,000.00
RESERVE FOR IMPR. TO MUNICIPAL PROPERTY		25,375.00
CAPITAL FUND BALANCE		557.00
	606,004.68	606,004.68

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>CURRENT FUND</u>	
SUSSEX BANK #14001012	536,037.80
SUSSEX BANK #14001047	518,264.32
NJ CASH MANAGEMENT	11,941.98
	1,066,244.10
<u>TRUST - ANIMAL CONTROL</u>	
SUSSEX BANK #14001071	8,437.11
<u>TRUST OTHER</u>	
SUSSEX BANK #14001128	56,459.18
SUSSEX BANK #14001020	20,913.88
	77,373.06
<u>CAPITAL - GENERAL</u>	
SUSSEX BANK #14001055	96,098.88
<u>WATER/SEWER - OPERATING</u>	
SUSSEX BANK #14001004	721,016.51
<u>WATER/SEWER - CAPITAL</u>	
SUSSEX BANK #14001063	239,232.56
<u>LOSAP</u>	
LINCOLN FINANCIAL GROUP	205,796.90
Total All Funds	2,414,199.12

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 UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2015	Transferred to 2015 Budget Appropriations			Received			Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87					
RECYCLING TONNAGE	10,296.72	10,296.72						-
CLEAN COMMUNITIES	4,006.20	4,006.20			4,875.69			4,875.69
Totals	14,302.92	14,302.92	-	-	4,875.69	-	-	4,875.69

Sheet 12

*LOCAL DISTRICT SCHOOL TAX- N/A

	Debit		Credit	
Balance January 1, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85001-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	XX		
Levy Calendar Year 2015	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85003-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85004-00			XXXXXXXXXX	XX

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX- N/A

	Debit		Credit	
Balance January 1, 2015 85045-00	XXXXXXXXXX	XX		
2015 Levy 85105-00	XXXXXXXXXX	XX		
Interest Earned	XXXXXXXXXX	XX		
Expenditures			XXXXXXXXXX	XX
Balance December 31, 2015 85046-00			XXXXXXXXXX	XX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	
Levy Calendar Year 2015	XXXXXXXXXX	817,789.00
Paid	817,789.00	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85034-00		XXXXXXXXXX
# Must include unpaid requisitions	817,789.00	817,789.00

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 - 2014 - 2015) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	
Levy Calendar Year 2015	XXXXXXXXXX	1,393,950.00
Paid	1,393,950.00	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 requisitions	1,393,950.00	1,393,950.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	399.25
2015 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	593,965.59
County Library 80003-04	XXXXXXXXXX	32,076.78
County Health	XXXXXXXXXX	12,594.88
County Open Space Preservation	XXXXXXXXXX	2,869.75
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	
Paid	641,906.25	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes		XXXXXXXXXX
	641,906.25	641,906.25

SPECIAL DISTRICT TAXES- N/A

	Debit	Credit
Balance January 1, 2015 80003-06	XXXXXXXXXX	
2015 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire - 81108-00	XXXXXXXXXX	XXXXXXXXXX
Sewer - 81111-00	XXXXXXXXXX	XXXXXXXXXX
Water - 81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage - 81109-00	XXXXXXXXXX	XXXXXXXXXX
Open Space - 81105-00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2015 Levy 80003-07	XXXXXXXXXX	
Paid 80003-08		XXXXXXXXXX
Balance December 31, 2015 80003-09		

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit		Credit	
Balance January 1, 2015	80004-01	XXXXXXXXXX	XX		
State Library Aid Received in 2015	80004-02	XXXXXXXXXX	XX		
N/A					
Expended	80004-09			XXXXXXXXXX	XX
Balance December 31, 2015	80004-10				

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

Balance January 1, 2015	80004-03	XXXXXXXXXX	XX		
State Library Aid Received in 2015	80004-04	XXXXXXXXXX	XX		
N/A					
Expended	80004-11			XXXXXXXXXX	XX
Balance December 31, 2015	80004-12				

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	XX		
State Library Aid Received in 2015	80004-06	XXXXXXXXXX	XX		
N/A					
Expended	80004-13			XXXXXXXXXX	XX
Balance December 31, 2015	80004-14				

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2015	80004-07	XXXXXXXXXX	XX		
State Library Aid Received in 2015	80004-08	XXXXXXXXXX	XX		
N/A					
Expended	80004-15			XXXXXXXXXX	XX
Balance December 31, 2015	80004-16				

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	93,500.00	93,500.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	273,600.92	279,818.00	6,217.08
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Miscellaneous Revenue Anticipated 80103-	273,600.92	279,818.00	6,217.08
Receipts from Delinquent Taxes 80104-	130,600.00	114,508.66	(16,091.34)
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	918,894.00	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax 80121-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	918,894.00	929,317.99	10,423.99
	1,416,594.92	1,417,144.65	549.73

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	3,636,516.99
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00		XXXXXXXXXX
Regional School Tax 80119-00	817,789.00	XXXXXXXXXX
Regional High School Tax 80110-00	1,393,950.00	XXXXXXXXXX
County Taxes 80111-00	641,507.00	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	-	XXXXXXXXXX
Special District Taxes 80113-00		XXXXXXXXXX
Municipal Open Space Tax 80120-00		XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	146,047.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	929,317.99	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	
	3,782,563.99	3,782,563.99

* 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 APPROPRIATIONS 2015

2015 Budget as Adopted	80012-01	1,416,594.92
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2015 (Budget Statement Item 9)	80012-03	1,416,594.92
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	1,416,594.92
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	1,416,594.92
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	1,141,808.58
Paid or Charged - Reserve for Uncollected Taxes	80012-09	146,047.00
Reserved	80012-10	128,738.94
Total Expenditures	80012-11	1,416,594.52
Unexpended Balances Canceled (see footnote)	80012-12	

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 Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)- N/A

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		

SURPLUS - CURRENT FUND YEAR 2015

		Debit	Credit
1. Balance January 1, 2015	80014-01	XXXXXXXXXX	243,116.70
2.		XXXXXXXXXX	
3. Excess Resulting from 2015 Operations	80014-02	XXXXXXXXXX	123,715.67
4. Amount Appropriated in the 2015 Budget - Cash	80014-03	93,500.00	XXXXXXXXXX
5. Amount Appropriated in the 2015 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2015	80014-05	273,332.37	XXXXXXXXXX
		366,832.37	366,832.37

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

Cash	80014-06		536,511.55
Investments	80014-07		
Sub Total			536,511.55
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		268,179.18
Cash Surplus	80014-09		268,332.37
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16		
Deferred Charges #	80014-12	45,000.00	
Cash Deficit #	80014-13		
Note Payable		(40,000.00)	
Total Other Assets	80014-14		5,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS	80014-15		273,332.37

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.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) #	82101-00	\$	<u>3,772,714.64</u>
or			
(Abstract of Ratables)	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> </u>
5a. Subtotal 2015 Levy		\$	<u> 3,772,714.64</u>
5b. Reductions due to tax appeals **		\$	<u> </u>
5c. Total 2015 Tax Levy	82106-00	\$	<u> 3,772,714.64</u>
6 Transferred to Tax Title Liens	82107-00	\$	<u> 30,395.09</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u> 1,093.57</u>
9. Discount Allowed	82110-00	\$	<u> </u>
10. Collected in Cash: In 2014	82121-00	\$	<u> 38,095.26</u>
In 2015 *	82122-00	\$	<u> 3,528,383.33</u>
Homestead Benefit Credit	82124-00	\$	<u> 56,788.40</u>
State's Share of 2015 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u> 13,250.00</u>
Total to Line 14	82111-00	\$	<u> 3,636,516.99</u>
11. Total Credits		\$	<u> 3,668,005.65</u>
12. Amount Outstanding December 31, 2015	83120-00	\$	<u> 104,708.99</u>
13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is	<u>96.38%</u>		
	82112-00		

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ & complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	<u> 3,636,516.99</u>
Less: Reserve for Tax Appeals Pending			
State Division of Tax Appeals		\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u> 3,636,516.99</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.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

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 Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

Not Applicable

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		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	2,574.97
2. Sr. Citizens Deductions Per Tax Billings	3,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	9,000.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	13,250.00
10. Sr Disallowed By State Audit		
11.		
12. Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	
Due To State of New Jersey	2,574.97	XXXXXXXXXX
	15,824.97	15,824.97

Calculation of Amount to be included on Sheet 22, Item 10-
2015 Senior Citizens and Veterans Deductions Allowed

Line 2	3,750.00	
Line 3	9,000.00	
Line 4	500.00	
Sub-Total	13,250.00	
Less: Line 7	-	
To Item 10, Sheet 22	13,250.00	

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

(N.J.S.A. 54:3-27)- N/A

			Debit		Credit	
Balance January 1, 2015			XXXXXXXXXX	XX		
Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)			XXXXXXXXXX	XX		
Interest Earned on Taxes Pending State Appeals			XXXXXXXXXX	XX		
Cash Paid to Appelants (Including 5% Interest from Date of Payment)					XXXXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)					XXXXXXXXXX	XX
Balance December 31, 2015					XXXXXXXXXX	XX
Taxes Pending Appeals*			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
* 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: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. 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 over 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)

2014 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 E above) \$ _____

Not Applicable

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2015			173,383.30	XXXXXXXXXX
A. Taxes	83102-00	130,684.23	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	42,699.07	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	
B. Tax Title Liens	83106-00		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXXXX	
4. Added Taxes		83110-00		XXXXXXXXXX
5. Added Tax Title Liens		83111-00	21,590.49	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	
B. Tax Title Liens - Transfers from Taxes	83107-00			XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	194,973.79
8. Totals			194,973.79	194,973.79
9. Balance Brought Down			194,973.79	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	114,508.66
A. Taxes	83116-00	106,431.78	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00	8,076.88	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2015 Tax Sale		83118-00	3,618.33	XXXXXXXXXX
12. 2015 Taxes Transferred to Liens		83119-00	30,395.09	XXXXXXXXXX
13. 2015 Taxes		83123-00	104,709.19	XXXXXXXXXX
14. Balance December 31, 2015			XXXXXXXXXX	219,187.74
A. Taxes	83121-00	128,961.64	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	90,226.10	XXXXXXXXXX	XXXXXXXXXX
15. Totals			333,696.40	333,696.40

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 66.04%

17. Item No. 14 multiplied by percentage shown above is 144,751.58
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
1. Balance January 1, 2015 84101-00	217,700.00	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	XXXXXXXXXX	
11. Mortgage 84111-00	XXXXXXXXXX	
12. Loss on Sales 84112-00	XXXXXXXXXX	
13. Gain on Sales 84113-00		XXXXXXXXXX
14. Balance December 31, 2015 84114-00	XXXXXXXXXX	217,700.00
	217,700.00	217,700.00

CONTRACT SALES- N/A

	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- N/A

	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

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2014 per Audit <u>Report</u>	Amount in 2015 <u>Budget</u>	Amount Resulting from 2015	Balance as at <u>Dec. 31, 2015</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 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. _____	N/A	\$ _____
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 for in Budget of Year 2016</u>
1. _____	N/A	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N.J.S. 40A:4-53 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.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2014	REDUCED IN 2015		Balance Dec. 31, 2015	
					By 2015 Budget	Canceled by Resolution		
9/6/11	Storm Damage from Hurricane Irene	25,000.00	5,000.00	10,000.00	5,000.00		5,000.00	
7/17/12	Revaluation	100,000.00	20,000.00	60,000.00	20,000.00		40,000.00	
	Totals	125,000.00	25,000.00	70,000.00	25,000.00	-	45,000.00	
					80025-00	80026-00		

Sheet 29

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

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

**N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
 N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES**

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled by Resolution	
Totals							
					80027-00	80028-00	

Sheet 30

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. are recorded on this page

Not Applicable

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
(COUNTY) (MUNICIPAL) Green Acres Trust LOAN**

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXXXX	24,470.74	
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03	7,995.10	XXXXXXXXXX	
Outstanding December 31, 2015	80033-04	16,475.64	XXXXXXXXXX	
		24,470.74	24,470.74	
2016 Loan Maturities			80033-05	8,155.80
2016 Interest on Loans			80033-06	288.94
Total 2016 Debt Service for NJ Economic Resources Loan			80033-13	8,444.74

LOAN

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
Total 2016 Debt Service for Loan			80033-13

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total				

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

TYPE I SCHOOL TERM BONDS- N/A

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80034-01	XXXXXXXX XX		
Paid	80034-02		XXXXXXXX XX	
Outstanding December 31, 2015	80034-03		XXXXXXXX XX	
2016 Bond Maturities - Term Bonds	80034-04	\$		
2016 Interest on Bonds *	80034-05	\$		
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2015	80034-06	XXXXXXXX XX		
Issued	80034-07	XXXXXXXX XX		
Paid	80034-08		XXXXXXXX XX	
Outstanding December 31, 2015	80034-09		XXXXXXXX XX	
2016 Interest on Bonds *	80034-10	\$		
2016 Bond 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	Amount Issued	Date of Issue	Interest Rate
	-01	-02		
NOT APPLICABLE				
Total	80035-			

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2015	2016 Interest Requirement
1. Emergency Notes	80036-	\$ 40,000.00	\$ 480.00
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT BONDS)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ord #06-02 Imp to Various Roads	323,000.00	2/21/2007	76,757.00	2/12/2016	1.15%	8,282.05	882.71	2/12/2016
2. Ord #07-04 Purchase of Fire Tanker	194,750.00	8/16/2007	54,700.00	2/12/2016	1.15%	10,250.00	629.05	2/12/2016
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	517,750.00		131,457.00			18,532.05	1,511.76	

Sheet 33

80051-01

80051-02

Memo: Type I School Notes should be separately listed and totaled.

Memo: Refunding Bond Anticipation Notes Notes should be separately listed and totaled.

* " Original Date of Issue" refers to the date when the 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 2016 or written intent of permanent financing submitted with statement.

** If interest on notes is financed by ordinance, designate 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*	Amount of Note Outstanding Dec. 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.		N/A						
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total								

Sheet 34

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

80051-01

80051-02

Assessment Notes 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.

**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 Obligation Outstanding Dec. 31, 2015		2016 Budget Requirement			
			For Principal		For Interest/Fees	
Not Applicable						
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
Total						

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS- N/A

		Debit	Credit
Balance January 1, 2015	80030-01	XXXXXXXXXX	
Received from 2015 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2015 Emergency Appropriation *	80030-03	XXXXXXXXXX	
NOT APPLICABLE			
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
(15-03) Purchase of Computers	12,500.00		12,000.00	
(15-04) Const. of Parking Lot	100,000.00	95,000.00		5,000.00
(15-05) Overlook Drive Improvements	222,000.00		182,000.00	40,000.00
(15-11) Purchase of DPW Truck	80,000.00		23,500.00	56,500.00
Total 80032-00	414,500.00	95,000.00	217,500.00	101,500.00

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.

- (15-03) - \$12,500.00 Reserve for Purchase of Equipment
- (15-05) \$140,057 DOT Receivable, \$40,000 CIF, \$41,943 Fund Balance
- (15-11) \$23,500 Reserve for Purchase of Equip., \$56,400 CIP

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2015

		Debit	Credit
Balance January 1, 2015	80029-01	XXXXXXXXXX	42,500.00
Premium on Sale of Bonds		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Receipt of Payment from Grant for Fully Funded Ordinance			
Appropriated to Finance Improvement Authorizations	80029-02	41,943.00	XXXXXXXXXX
Appropriated to 2015 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2015	80029-04	557.00	XXXXXXXXXX
		42,500.00	42,500.00

BONDS ISSUED WITH A COVENANT OR COVENANTS- N/A

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233,
P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or
Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants;
Outstanding December 31, 2015 _____
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) _____
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 2016 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

- A.
- | | | |
|---|----|---------------------|
| 1. Total Tax Levy for the Year 2015 was | \$ | <u>3,772,714.64</u> |
| 2. Amount of Item 1 Collected in 2015 (*) | \$ | <u>3,636,519.99</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>2,640,900.25</u> |

(*) Including prepayments and overpayments applied.

- B.
- | | | |
|--|-------------------|---|
| 1. Did any maturities of bonded obligations or notes fall due during the year 2015? | Answer YES or NO | <u>yes</u> |
| 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2015? | Answer YES or NO: | <u>yes</u> If answer is "NO" give details |

NOTE: If answer to Item B1 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 exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: no

- D.
- | | | | |
|--|-----|----|--------------------------------|
| 1. Cash Deficit 2014 | N/A | \$ | <u> </u> |
| 2. 4% of 2014 Tax Levy for all purposes: | | | |
| Levy - - | \$ | = | \$ <u> </u> |
| 3. Cash Deficit 2015 | | \$ | <u> </u> |
| 4. 4% of 2015 Tax Levy for all purposes: | | | |
| Levy - - | \$ | = | \$ <u> </u> |

E.	<u>Unpaid</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
1. State Taxes	\$	\$	\$	<u>0.00</u>
2. County Taxes	\$	\$	\$	<u> </u>
3. Amounts due Special Districts				
	\$	\$	\$	<u>0.00</u>
4. Amounts due School Districts for Local School Tax				
	\$	\$	\$	<u>0.00</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.

ANALYSIS OF WATER UTILITY ASSESSMENT CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	Receipts					Disbursements	Balance Dec. 31, 2015
		Assessment and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
		N/A						-
								-
								-
Assessment Bond Anticipation Notes Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

* Show as red figure

STATEMENT OF WATER UTILITY BUDGET - 2015

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated	91301-		-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-		-
Rents	91303-		-
Fire Hydrant Service	91304-		-
Miscellaneous	91305-		-
			-
N/A			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal		-	-
Deficit (General Budget)**	91306-		-
	91307-	-	-

**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 45.

STATEMENT OF BUDGET APPROPRIATIONS 2015

Appropriations:	XXXXXXXXXX
Adopted Budget	
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	-
Add: Overexpenditures (See Footnote)	N/A
Total Appropriations and Overexpenditures	-
Deduct Expenditures:	
Paid or Charged	
Reserved	
Surplus (General Budget) **	
Total Expenditures	-
Unexpended Balances Canceled (See Footnote)	-

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 Balances Canceled"

STATEMENT OF 2015 OPERATION WATER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Water 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)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled*		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved	N/A	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	-	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget) **		
Balance of "Results of 2015 Operation"		
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2015 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

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 Water Utility for 2014:

2014 Appropriation Reserves Cancelled in 2015		
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"	N/A	
* Excess (Revenue Realized)		-

** Items must be shown in same amounts on Sheet 44.

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	<u>Amount Dec. 31, 2014 per Audit Report</u>	<u>Amount in 2015 Budget</u>	<u>Amount Resulting from 2015</u>	<u>Balance as at Dec. 31, 2015</u>
1. Emergency Authorization -*				
2. _____		N/A		\$ -
3. _____				\$ -
4. _____				\$ -
5. _____				\$ -
6. _____				\$ -
7. _____				\$ -
8. _____				\$ -
9. _____				\$ -
10. _____				\$ -

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 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. _____	N/A	
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 Year 2016</u>
1. _____				
2. _____		N/A		
3. _____				
4. _____				

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	XXXXXXXXXX		
Issued	XXXXXXXXXX		
N/A			
Paid		XXXXXXXXXX	
Outstanding December 31, 2015	-	XXXXXXXXXX	
	-	-	
2016 Bond Maturities - Assessment Bonds			
2016 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2015	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid	N/A	XXXXXXXXXX	
Outstanding December 31, 2015	-	XXXXXXXXXX	
	-	-	
2016 Bond Maturities - Capital Bonds			
2016 Interest on Bonds *			

INTEREST ON BONDS - WATER UTILITY BUDGET

2016 Interest on Bonds *	N/A	\$	-
Less: Interest Accrued to 12/31/15 (Trial Balance)		\$	-
Subtotal			-
Add: Interest to be Accrued as of 12/31/2016			
Required Appropriation 2016			-

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
WATER UTILITY _____ LOANS**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2015	-	XXXXXXXX	
	-	-	
2016 Loan Maturities			
2016 Interest on Loans *			
WATER UTILITY _____ LOANS			
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
Paid	N/A	XXXXXXXX	
Outstanding December 31, 2015	-	XXXXXXXX	
	-	-	
2016 Loan Maturities			
2016 Interest on Loan *			

INTEREST ON LOANS - WATER UTILITY BUDGET

2016 Interest on Loans (*Items)	N/A	\$ -	
Less: Interest Accrued to 12/31/15 (Trial Balance)		\$ -	
Subtotal		-	
Add: Interest to be Accrued as of 12/31/2016			
Required Appropriation 2016			-

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	-	-		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		
						For Principal	For Interest **	
1. NOT APPLICABLE							-	
2.							-	
3.							-	
4.							-	
5.								
6.								
7.								
8.								
9.								
10.			-			-	-	

Sheet 50

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

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

All notes with an original date of issue of 2013 or prior require 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 note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - WATER UTILITY BUDGET	
2016 Interst on Notes	\$ -
Less: Interest Accrued to 12/31/15 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2016	
Required Appropriation - 2016	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.		N/A						
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.	-		-			-	-	

Sheet 51

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, 2013 or prior must be appropriated in full in the 2016 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

** Interest on 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 Dec. 31, 2015	2016 Budget Requirement	
		For Principal	For Interest/ Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2015		2015 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2015	
	Funded	Unfunded					Funded	Unfunded
NOT APPLICABLE								-
								-
								-
								-
								-
Total	70000 -	-	-	-	-	-	-	-

Sheet 52

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2015	XXXXXXXXXX	
Received from 2015 Budget Appropriation*	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
N/A		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2015	-	XXXXXXXXXX
	-	-

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2015	XXXXXXXXXX	
Received from 2015 Budget Appropriation*	XXXXXXXXXX	
Received from 2015 Emergency Appropriation*	XXXXXXXXXX	
N/A		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2015		XXXXXXXXXX
	-	-

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
N/A				
	-	-	-	-

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

YEAR 2015

	Debit	Credit
Balance - January 1, 2015	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
N/A		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2015 Budget Revenue		XXXXXXXXXX
Balance - December 31, 2015	-	XXXXXXXXXX
	\$ -	\$ -

ANALYSIS OF WATER/SEWER UTILITY ASSESSMENT CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	Receipts					Disbursements	Balance Dec. 31, 2015
		Assessment and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
			NOT APPLICABLE					-
								-
Assessment Bond Anticipation Notes Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 57

* Show as red figure

STATEMENT OF WATER SEWER UTILITY BUDGET - 2015

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated 01-	83,046.00	83,046.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02-			-
Water/Sewer Rents	2,356,516.00	2,290,642.76	(65,873.24)
Interest and Costs on Assessments			-
Miscellaneous Revenues	30,000.00	46,197.90	16,197.90
Water/Sewer Capital Fund Balance			-
			-
Additional Rents			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
Subtotal	2,469,562.00	2,419,886.66	(49,675.34)
Deficit (General Budget)** 06-			-
	07- 2,469,562.00	2,419,886.66	(49,675.34)

**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 59.

STATEMENT OF BUDGET APPROPRIATIONS 2015

Appropriations:	xxxxxxxxxx
Adopted Budget	2,469,562.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	2,469,562.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,469,562.00
Deduct Expenditures:	
Paid or Charged	2,429,393.28
Reserved	40,167.65
Surplus (General Budget) **	
Total Expenditures	2,469,560.93
Unexpended Balances Canceled (See Footnote)	1.07

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 Balances 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)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled*		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation	N/A	
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	-	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget) **		
Balance of "Results of 2015 Operation"		
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		-
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2015 Operation"		
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		

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 Water Sewer Utility for 2014:

2014 Appropriation Reserves Cancelled in 2015	836.45	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		836.45

** Items must be shown in same amounts on Sheet 58.

RESULTS OF 2015 OPERATIONS - WATER SEWER UTILITY

	Debit	Credit
Excess of Anticipated Revenues	XXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXX	1.07
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	1,006.75
Unexpended Balances of 2014 Appropriation Reserves*	XXXXXXXXXX	836.45
Deficit in Anticipated Revenue	49,675.34	XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	47,831.07
Excess in Operations - to Operating Surplus	-	XXXXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	49,675.34	49,675.34

OPERATING SURPLUS - WATER SEWER UTILITY

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	480,819.80
Excess in Results of 2015 Operations	XXXXXXXXXX	-
Amount Appropriated in 2015 Budget - Cash	83,046.00	XXXXXXXXXX
Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2015	397,773.80	XXXXXXXXXX
	480,819.80	480,819.80

**ANALYSIS OF BALANCE DECEMBER 31, 2015
(FROM WATER SEWER UTILITY - TRIAL BALANCE)**

Cash		496,703.93
Investments		
Interfund Accounts Receivable		-
Subtotal		496,703.93
Deduct Cash Liabilities Marked with "C" on Trial Balance		146,761.65
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		349,942.28
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	47,831.07	
Operating Deficit #		
Total Other Assets		47,831.07
		397,773.35

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.

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

SCHEDULE OF WATER SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2014		<u>\$ 859,934.42</u>
Increased by:		
Water Sewer Rents Levied		<u>\$ 2,260,133.45</u>
Decreased by:		
Collections	<u>\$ 2,290,642.76</u>	
Overpayments applied	_____	
Transfer to <u>Water Sewer</u> Liens	_____	
Other	_____	
		<u>\$ 2,290,642.76</u>
Balance December 31, 2015		<u>\$ 829,425.11</u>

SCHEDULE OF WATER SEWER UTILITY LIENS

Balance December 31, 2014		<u>\$ 16,305.69</u>
Increased by:		
Transfers from Accounts Receivable	_____	
Penalties and Costs	_____	
Other	_____	
		<u>\$ -</u>
Decreased by:		
Collections	<u>\$ -</u>	
Other	_____	
		<u>\$ -</u>
Balance December 31, 2015		<u>\$ 16,305.69</u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER SEWER UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	<u>Amount Dec. 31, 2014 per Audit Report</u>	<u>Amount in 2015 Budget</u>	<u>Amount Resulting from 2015</u>	<u>Balance as at Dec. 31, 2015</u>
1. Emergency Authorization -*				\$ -
2. OPERATING DEFICIT			\$ 47,831.07	\$ 47,831.07
3.				\$ -
4.				\$ -
5.				\$ -
6.				\$ -
7.				\$ -
8.				\$ -
9.				\$ -
10.				\$ -

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 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.	N/A	
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 Year 2016</u>
1.	N/A			
2.				
3.				
4.				

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
WATER/SEWER UTILITY ASSESSMENT 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 *			
WATER SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2015	XXXXXXXXXX	5,633,000.00	
Issued	XXXXXXXXXX		
		XXXXXXXXXX	
Paid	255,000.00		
Outstanding December 31, 2015	5,378,000.00	XXXXXXXXXX	
	5,633,000.00	5,633,000.00	
2016 Bond Maturities - Capital Bonds			\$ 260,000.00
2016 Interest on Bonds *		\$ 178,380.02	

INTEREST ON BONDS - WATER SEWER UTILITY BUDGET

2016 Interest on Bonds *	\$	178,380.02
Less: Interest Accrued to 12/31/15 (Trial Balance)	\$	6,202.07
Subtotal	\$	172,177.95
Add: Interest to be Accrued as of 12/31/2016	\$	4,219.58
Required Appropriation 2016		\$ 176,397.53

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

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

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2015	-	XXXXXXXX	
	-	-	
2016 Bond Maturities - Assessment Bonds			
2016 Interest on Bonds *			
NJ ENVIRONMENTAL INFRASTRUCURE LOAN UTILITY CAPITAL			
Outstanding January 1, 2015	XXXXXXXX	1,408,043.30	
Issued	XXXXXXXX		
Paid	78,685.44	XXXXXXXX	
Outstanding December 31, 2015	1,329,357.86	XXXXXXXX	
	1,408,043.30	1,408,043.30	
2016 Bond Maturities - NJEIT LOAN PAYABLE			\$ 78,815.40
2016 Interest on NJEIT LOAN PAYABLE *			\$ 26,823.10

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

2016 Interest on Bonds *	\$ 26,823.10	
Less: Interest Accrued to 12/31/15 (Trial Balance)	\$ 9,858.49	
Subtotal	\$ 16,964.61	
Add: Interest to be Accrued as of 12/31/2016	\$ 10,837.35	
Required Appropriation 2016		\$ 27,801.96

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total	-	-		

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

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
N/A			
Paid		XXXXXXXX	
Outstanding December 31, 2015	-	XXXXXXXX	
	-	-	
2016 Bond Maturities - Assessment Bonds			
2016 Interest on Bonds *			
WATER SEWER UTILITY CAPITAL DEP LOAN			
Outstanding January 1, 2015	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
N/A			
Outstanding December 31, 2015	-	XXXXXXXX	
	-	-	
2016 Bond Maturities - Capital Bonds			
2016 Interest on Bonds *			

INTEREST ON BONDS - SEWER UTILITY BUDGET

2016 Interest on Bonds *		
Less: Interest Accrued to 12/31/15 (Trial Balance)		
Subtotal		
Add: Interest to be Accrued as of 12/31/2016		
Required Appropriation 2016		\$ -

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total	-	-		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		
						For Principal	For Interest **	
1. 09-16 as supplemented by 10-04							-	
Major Repair & Repainting of the							-	
borough water storage tanks	50,000.00	5/13/2011	23,333.00	5/7/2016	1.15%	632.91	268.33	
2. 09-22 Rehabilitation of Manholes	100,000.00	5/13/2011	66,667.00	5/7/2016	1.15%	1,265.82	766.67	
3. 14-06 Water/Sewer Rt. 23 Project	150,000.00	12/19/2014	135,000.00	5/7/2016	1.15%		1,552.50	
	300,000.00		225,000.00			1,898.73	2,587.50	

Sheet 64

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

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

All notes with an original date of issue of 2013 or prior require 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 note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - WATER SEWER UTILITY BUDGET	
2016 Interst on Notes	\$ 2,587.50
Less: Interest Accrued to 12/31/15 (Trial Balance)	\$ 1,142.57
Subtotal	\$ 1,444.93
Add: Interest to be Accrued as of 12/31/2016	\$ 2,567.50
Required Appropriation - 2016	\$ 4,012.43

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.		N/A						
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.	\$ -		\$ -			\$ -	\$ -	

Sheet 65

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, 2013 or prior must be appropriated in full in the 2016 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

** Interest on 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 Dec. 31, 2015	2016 Budget Requirement	
		For Principal	For Interest/ Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 65a

WATER SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2015	XXXXXXXXXX	29,138.00
Received from 2015 Budget Appropriation*	XXXXXXXXXX	95,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	
Preliminary Engineering Studies	25,818.00	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2015	98,320.00	XXXXXXXXXX
	124,138.00	124,138.00

WATER SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2015	XXXXXXXXXX	
Received from 2015 Budget Appropriation*	XXXXXXXXXX	
Received from 2015 Emergency Appropriation*	XXXXXXXXXX	
N/A		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2015		XXXXXXXXXX
	-	-

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
15-06 Various Water/ Sewer Improvements	1,200,000.00	1,200,000.00		
	1,200,000.00	1,200,000.00	-	-

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

YEAR 2015

	Debit	Credit
Balance - January 1, 2015	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
NOT APPLICABLE		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2015 Budget Revenue		XXXXXXXXXX
Balance - December 31, 2015	-	XXXXXXXXXX
	\$ -	\$ -