

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)**

POPULATION LAST CENSUS 5,045
 NET VALUATION TAXABLE 2014 392,370,021
 MUNICIPAL CODE 1906

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2015
 MUNICIPALITIES - FEBRUARY 10, 2015**

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 _____ FRANKLIN _____, County of _____ SUSSEX _____

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

Date	Examined By:	Remarks
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 Registered Municipal Accountant

(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, MONICA B. MIEBACH, am the Chief Financial Officer, License # N-0886, of the BOROUGH County of SUSSEX of FRANKLIN and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, 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, 2014.

Signature 
 Title CHIEF FINANCIAL OFFICER
 Address 46 MAIN STREET, FRANKLIN, NJ 07416
 Phone Number (973) 827-9280 Ext. 119
 Fax Number (973) 827-2550

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 REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

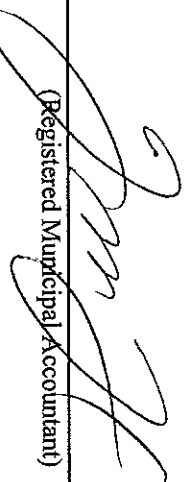
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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 Statements from the books of account and records made available to me by the BOROUGH of FRANKLIN as of December 31, 2014 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 statements, 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 Statements for the year ended 2014 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)

FERRAIOLI, WIELKOTZ, CERULLO & CUVA
(Firm Name)

100B Main Street
(address)

Newton, New Jersey 07860
(address)

Certified by me

This 23 day of January 2015

(973) 579-3212
(Phone Number)

(973) 579-7128
(Fax Number)

UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL

The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2014 as required under N.J.A.C. 5:23-4.17.

Printed name: JOSEPH BUTTO

Signature: *Joseph Butto*

Certificate #: 009372

Date: 2/4/15

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 an appropriation or levy "CAP Waiver".
10. The municipality has not applied for Transitional 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:

BOROUGH OF FRANKLIN

Chief Financial Officer:

MONICA B. MIEBACH

Signature:



Certificate #:

N-886

Date:

2-3-2015

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:

22-6001813

Fed ID. #

Borough of Franklin

Municipality

Sussex

County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: 2014

	(1)	(2)	(3)
Federal programs Expended (administered by the state)			
		State Programs Expended	Other Federal Programs Expended
TOTAL	\$ _____	\$ 43,168.66	\$ _____

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

- 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 after 12/31/03. Expenditures are defined in section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from the state government. 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 governments or indirectly from pass-through entities. Exclude state aid (i.e., CMPRTA, 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 government.


Signature of Chief Financial Officer

2-3-2015
Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used **ONLY** in the event there is **NO** municipally 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 2014 and that sheets 40 to 68 are unnecessary.

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

Name _____
Title _____ Registered Municipal Accountant _____

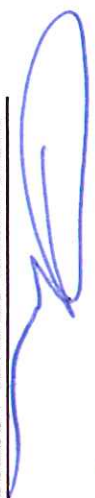
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

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, 2014

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, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 391,758,530


SIGNATURE OF TAX ASSESSOR

Borough of Franklin
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, 2014**

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" - - Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
CASH	2,724,627.87	
CHANGE FUND	500.00	
	2,725,127.87	
RECEIVABLES AND OTHER ASSETS WITH FULL RESERVES:		
DELINQUENT PROPERTY TAXES RECEIVABLE	342,748.66	
TAX TITLE LIENS RECEIVABLE	71,237.33	
PROPERTY ACQUIRED FOR TAXES	61,500.00	
	475,485.99	
DEFERRED CHARGES:		
SPECIAL EMERGENCY AUTHORIZATIONS	24,000.00	
APPROPRIATIONS RESERVES		642,521.54
ENCUMBRANCES PAYABLE		55,699.94
PREPAID TAXES		53,040.20
INTERFUND - FEDERAL AND STATE GRANTS		88,538.11
DUE TO STATE OF NJ - SENIOR CITIZEN AND VET		16,196.72
RESERVE FOR TAX MAP REVISION		1,375.00
RESERVE FOR MASTER PLAN		28,979.82
RESERVE FOR SALE OF ASSETS		545.60
RESERVE FOR TAX APPEALS		243,000.00
COUNTY TAXES PAYABLE		5,720.45
		1,135,617.38
		"C"
RESERVE FOR RECEIVABLES AND OTHER ASSETS		475,485.99
FUND BALANCE	3,224,613.86	1,613,510.49
	3,224,613.86	3,224,613.86

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

POST CLOSING

TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2014

Title of Accounts	Debit	Credit
<u>ANIMAL CONTROL TRUST FUND</u>		
CASH	1,740.02	
RESERVE FOR ANIMAL CONTROL EXPENDITURES		1,740.02
	1,740.02	1,740.02
<u>OTHER TRUST FUND</u>		
CASH	1,425,832.03	
RESERVE FOR ENCUMBRANCES		46,878.30
RESERVE FOR BPW ESCROW		61,883.98
RESERVE FOR LAND USE ESCROW		152,693.91
RESERVE FOR ESCROW DEPOSITS		81,958.20
RESERVE FOR RECREATION		137,212.20
RESERVE FOR SENIOR CENTER		642.34
RESERVE FOR SMALL CITIES		277,830.72
RESERVE FOR ROAD OPENINGS		13,500.00
RESERVE FOR ACCUMULATED SICK AND VACATION		39,235.42
RESERVE FOR POAA		341.82
RESERVE FOR PUBLIC DEFENDER		4,398.87
RESERVE FOR TAX SALE PREMIUM		271,600.00
RESERVE FOR OUTSIDE POLICE WORK		480.18
RESERVE FOR OUTSIDE LIENS		7,284.12
RESERVE FOR SNOW RELATED COSTS		106,460.56
RESERVE FOR DRIVEWAY ESCROW		10,611.26
RESERVE FOR AFFORDABLE HOUSING		208,311.75
RESERVE FOR UNIFORM FIRE SAFETY PENALTY		1,367.38
RESERVE FOR PAYROLL AGENCY		3,141.02
	1,425,832.03	1,425,832.03

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2013	(1) \$	4,350.00
	x	25 %
	(2) \$	<u>1,087.50</u>

Municipal Public Defender Trust Cash Balance December 31, 2014	(3) \$	\$ 4,398.87
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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. (P.O. Box 084, Trenton, NJ 08625)

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

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer:



Signature:



Certificate #:

N-886

Date:

2-3-2015

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount Dec. 31, 2013 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2014
1 Land Use Escrow Deposits	145,676.51	89,366.51	82,349.11	\$ 152,693.91
2 Performance Bonds Escrow	20,028.20	61,930.00	0.00	81,958.20
3 Recreation	135,518.64	9,801.48	8,107.92	137,212.20
4 Senior Citizens	1,922.91	0.00	1,280.57	642.34
5 Small Cities	271,080.72	6,750.00	0.00	277,830.72
6 Road Opening	13,500.00	0.00	0.00	13,500.00
7 Driveway Escrow	10,611.26	0.00	0.00	10,611.26
8 Court POAA	267.82	74.00	-	341.82
9 Public Defender	1,541.37	6,757.50	3,900.00	4,398.87
10 BPW Escrow	50,160.98	0.00	(11,723.00) (1)	61,883.98
11 Outside Police Work	2,005.06	16,097.75	17,622.63	480.18
12 Accumulated Leave	34,235.42	5,000.00	0.00	39,235.42
13 Tax Sale Premium	390,900.00	110,800.00	230,100.00	271,600.00
14 Snow Related Costs	66,460.56	40,000.00	0.00	106,460.56
15 Affordable Housing	181,006.00	27,305.75	0.00	208,311.75
16 Uniform Fire Safety Penalty	1,367.38	0.00	0.00	1,367.38
17 Net Payroll	0.00	1,685,485.85	1,685,485.85	0.00
18 Outside Liens	30,671.63	681,417.11	704,804.62	7,284.12
19 Payroll Agency	0.00	1,634,867.57	1,631,726.55	3,141.02
20				
21 (1) = Purchase Order Adjustment				
22				
23				
24				
25				
26				
27				
28				
29				
30				
Totals:	<u>\$ 1,356,954.46</u>	<u>\$ 4,375,653.52</u>	<u>\$ 4,353,654.25</u>	<u>\$ 1,378,953.73</u>

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, 2013	Receipts				Transfer	Disbursements	Balance Dec. 31, 2014
		Assessment and Liens	Current Budget	Other				
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
								-
								-
								-
Interfund - Current Fund								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
	-	-	-	-	-	-	-	-

CASH RECONCILIATION DECEMBER 31, 2014 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>CURRENT FUND</u>	
LAKELAND BANK # 41000112	2,425,918.10
SUSSEX BANK #14001721	101,622.51
NEW JERSEY CASH MANAGEMENT FUND	75,475.14
	2,603,015.75
<u>ANIMAL CONTROL TRUST FUND</u>	
LAKELAND #410000175	1,752.26
	1,752.26
<u>OTHER TRUST FUNDS</u>	
LAKELAND #410000140	208,311.75
LAKELAND #410000124	669,905.60
LAKELAND #410000132	25,609.20
SUSSEX BANK #14000733	12,415.50
LAKELAND #640401129	7,351.28
SUSSEX BANK CD	100,000.00
LAKELAND #640400345	272,186.13
LAKELAND #994028830	5,127.26
NEW JERSEY CASH MANAGEMENT FUND	82,688.51
LAKELAND #994031912	510.64
LAKELAND #410000108	58,335.55
LAKELAND #410000094	3,358.94
	1,445,800.36
<u>GENERAL CAPITAL</u>	
LAKELAND #410000159	6,087.60
SUSSEX BANK #140011721	1,775,451.55
NEW JERSEY CASH MANAGEMENT FUND	39,257.26
	1,820,796.41

-continued-

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

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2014	2014 Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Canceled	Balance Dec. 31, 2014
STATE OF NEW JERSEY						
NJ TRANSPORTATION TRUST FUND - SCOTT ROAD	12,241.75				12,241.75	-
DRIVE SOBER OR GET PULLED OVER	4,400.00	5,000.00	5,200.00		4,200.00	-
CLEAN COMMUNITIES		10,685.60		10,685.60		-
ALCOHOL EDUCATION AND REHABILITATION FUND		1,108.27		1,108.27		-
BODY ARMOR GRANT		2,645.98		2,645.98		-
STATE RECYCLING GRANT		10,941.54		10,941.54		-
DRUNK DRIVING ENFORCEMENT FUND		10,301.80		10,301.80		-
DISTRACTED DRIVER GRANT		5,000.00	4,950.00		50.00	-
CLICK IT OR TICKET IT		4,000.00	4,000.00			-
						-
						-
						-
						-
						-
Subtotals	16,641.75	49,683.19	14,150.00	35,683.19	16,491.75	-

Sheet 10

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2014
		Budget	Appropriations By 40a:4-87					
STATE OF NEW JERSEY:								-
DRUNK DRIVING ENFORCEMENT	5,831.74	10,301.80			9,879.49			6,254.05
CLEAN COMMUNITIES PROGRAM	4,519.06	10,685.60			7,455.75			7,748.91
STATE OF NJ SPECIAL LEGISLATION								-
GRANT PURCHASE OF PROPERTY	6,470.73					6,470.73		-
RECYCLING TONNAGE GRANT	33,716.21	10,941.54			6,973.25			37,684.50
BODY ARMOR GRANT	715.79	2,645.98			2,505.00			856.77
SMALL CITIES	2,425.00				2,371.71			53.29
ALCOHOL EDUCATION AND REHAB.	3,563.87	1,108.27			1,833.46			2,838.68
OVER THE LIMIT UNDER ARREST	6,000.00					6,000.00		-
DRIVE SOBER OR GET PULLED OVER	2,400.00		5,000.00		3,200.00	4,200.00		-
CLICK IT OR TICKET IT GRANT			4,000.00		4,000.00			-
DISTRACTED DRIVER GRANT			5,000.00		4,950.00	50.00		-
								-
	-							-
	-							-
								-
	65,642.40	35,683.19	14,000.00	-	43,168.66	16,720.73	-	55,436.20

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2014	Transferred from 2014			Expended			Balance Dec. 31, 2014
		Budget	Appropriations By 40a:4-87					
								-
								-
								-
								-
								-
								-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
	-							-
Totals	65,642.40	35,683.19	14,000.00	-	43,168.66	16,720.73	-	55,436.20

Sheet 11a

***LOCAL DISTRICT SCHOOL TAX**

		DEBIT	CREDIT
Balance January 1, 2014		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001- 00	XXXXXXXXXX	
School Tax Deferred			
(Not in excess of 50% of Levy - 2013 - 2014)	85002- 00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015		XXXXXXXXXX	
Levy Calendar Year 2014		XXXXXXXXXX	4,696,438.00
Paid		4,696,438.00	
Balance December 31, 2014		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003- 00		XXXXXXXXXX
School Tax Deferred			
(Not in excess of 50% of Levy - 2014 - 2015)	85004- 00		XXXXXXXXXX
*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools			
# Must include unpaid requisitions			
		4,696,438.00	4,696,438.00

MUNICIPAL OPEN SPACE TAX

		DEBIT	CREDIT
NOT APPLICABLE			
Balance January 1, 2014	85045-00	XXXXXXXXXX	
2014 Levy	85105-00	XXXXXXXXXX	
Interest Earned		XXXXXXXXXX	
		N/A	
Expenditures			XXXXXXXXXX
Balance December 31, 2014	85046-00		XXXXXXXXXX
		-	-

Must include unpaid requisitions

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	DEBIT	CREDIT
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85031- 00	XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2013 - 2014)	85032- 00	XXXXXXXXXX
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	
Paid	N/A	
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85033- 00	XXXXXXXXXX
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, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85041- 00	XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2013 - 2014)	85042- 00	XXXXXXXXXX
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	2,218,228.00
Paid	2,218,228.02	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85043- 00	XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2014 - 2015)	85044- 00	XXXXXXXXXX
	2,218,228.02	2,218,228.00

Must include unpaid requisitions

COUNTY TAXES PAYABLE

	DEBIT	CREDIT
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003- 01 XXXXXXXXXX	
Due County for Added and Omitted Taxes	80003- 02 XXXXXXXXXX	2,429.97
2014 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	80003- 03 XXXXXXXXXX	1,887,939.08
County Library	80003- 04 XXXXXXXXXX	141,890.49
County Health	XXXXXXXXXX	64,287.64
County Open Space Preservation	XXXXXXXXXX	9,263.51
Due County for Added and Omitted Taxes	80003- 05 XXXXXXXXXX	5,720.45
Paid	2,105,810.69	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	5,720.45	XXXXXXXXXX
	2,111,531.14	2,111,531.14

SPECIAL DISTRICT TAXES

	DEBIT	CREDIT
Balance January 1, 2014	80003 - 06 XXXXXXXXXX	
2014 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
	N/A XXXXXXXXXX	XXXXXXXXXX
Total 2014 Levy	80003 - 07 XXXXXXXXXX	-
Paid	80003 - 08 -	XXXXXXXXXX
Balance December 31, 2014	80003 - 09 -	XXXXXXXXXX
	-	-

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, 2014	80004 - 01 XXXXXXXXXX	
State Library Aid Received in 2014	80004 - 02 XXXXXXXXXX	XXXXXXXXXX
	N/A	
Expended	80004 - 09	XXXXXXXXXX
Balance December 31, 2014	80004 - 10	
	-	-

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

Balance January 1, 2014	80004 - 03 XXXXXXXXXX	XXXXXXXXXX
State Library Aid Received in 2014	80004 - 04 XXXXXXXXXX	
	N/A	
Expended	80004 - 11	XXXXXXXXXX
Balance December 31, 2014	80004 - 12	
	-	-

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

Balance January 1, 2014	80004 - 05 XXXXXXXXXX	
State Library Aid Received in 2014	80004 - 06 XXXXXXXXXX	XXXXXXXXXX
	N/A	
Expended	80004 - 13	XXXXXXXXXX
Balance December 31, 2014	80004 - 14	
	-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004 - 07 XXXXXXXXXX	
State Library Aid Received in 2014	80004 - 08 XXXXXXXXXX	XXXXXXXXXX
	N/A	
Expended	80004 - 15	XXXXXXXXXX
Balance December 31, 2014	80004 - 16	
	-	-

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit * -03
Surplus Anticipated	80101- 74,000.00	74,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		-
Miscellaneous Revenue Anticipated:			
Adopted Budget	1,367,919.19	1,330,475.16	(37,444.03)
Added by N.J.S. 40A:4-87: (List on 17a)	14,000.00	14,000.00	-
			-
Total Miscellaneous Revenue Anticipated	80103- 1,381,919.19	1,344,475.16	(37,444.03)
Receipts from Delinquent Taxes	80104- 322,600.00	289,613.23	(32,986.77)
			-
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	80105- 4,640,247.24	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	80106- -	XXXXXXXXXX	XXXXXXXXXX
(c) Addition to Local District School Tax	80121- -		
Total Amount to be Raised by Taxation	80107- 4,640,247.24	4,751,958.41	111,711.17
	6,418,766.43	6,460,046.80	41,280.37

ALLOCATION OF CURRENT TAX COLLECTIONS

	DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108 - 00 XXXXXXXXXXXX	13,363,300.58
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	80109 - 00 4,696,438.00	XXXXXXXXXX
Regional School Tax	80119 - 00 -	XXXXXXXXXX
Regional High School Tax	80110 - 00 2,218,228.00	XXXXXXXXXX
County Tax	80111 - 00 2,103,380.72	XXXXXXXXXX
Due County for Added and Omitted Taxes	80112 - 00 5,720.45	XXXXXXXXXX
Special District Taxes	80113 - 00 -	XXXXXXXXXX
Municipal Open Space Tax	80120 - 00 -	XXXXXXXXXX
Reserve for Uncollected Taxes	80114 - 00 XXXXXXXXXXXX	412,425.00
Deficit in Required Collection of Current Taxes (or)	80115 - 00 XXXXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	80116 - 00 -	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117 - 00 4,751,958.41	XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118 - 00 XXXXXXXXXXXX	
	13,775,725.58	13,775,725.58

*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 allocated would apply to "Non - Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted		80012-01	6,404,766.43
2014 Budget - Added by N.J.S. 40A:4-87		80012-02	14,000.00
Appropriated for 2014 (Budget Statement Item 9)		80012-03	6,418,766.43
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)		80012-04	
Total General Appropriations (Budget Statement Item 9)		80012-05	6,418,766.43
Add: Overexpenditures (see footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	6,418,766.43
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	5,363,518.13	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	412,425.00	
Reserved	80012-10	642,521.54	
Total Expenditures	80012-11	6,418,464.67	
Unexpended Balances Canceled (see footnote)	80012-12	301.76	

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)

2014 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	N/A		
Reserved			
Total Expenditures			

RESULTS OF 2014 OPERATION CURRENT FUND

	Debit	Credit
Excess of anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013 - 01 XXXXXXXXXX	-
Delinquent Tax Collections	80013 - 02 XXXXXXXXXX	-
Required Collection of Current Taxes	80013 - 03 XXXXXXXXXX	111,711.17
Unexpended Balances of 2014 Budget Appropriations	80013 - 04 XXXXXXXXXX	301.76
Miscellaneous Revenues Not Anticipated	81113 - XXXXXXXXXX	69,664.98
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114 - XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120 - XXXXXXXXXX	
Statutory Excess - Animal Control Trust	XXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves	80013 - 05 XXXXXXXXXX	520,429.13
Prior Years Interfunds Returned in 2014	80013 - 06 XXXXXXXXXX	
Cancel Grant Receivables and Reserves	XXXXXXXXXX	228.98
Cancel Reserve for reassessment	XXXXXXXXXX	200.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2014	80013 - 07 -	XXXXXXXXXX
Balance December 31, 2014	80013 - 08 XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09 37,444.03	XXXXXXXXXX
Delinquent Tax Collections	80013 - 10 32,986.77	XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11 -	XXXXXXXXXX
Interfund Advances Originating in 2014	80013 - 12 -	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13 XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	80013 - 14 632,105.22	XXXXXXXXXX
	702,536.02	702,536.02

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2014 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$ 13,658,400.86
2. Amount of Levy Special District Taxes	82113-00	
	82102-00	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$ 37,010.32
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	
5a. Subtotal 2014 Levy	\$ 13,695,411.18	
5b. Reductions due to tax appeals**	\$ _____	
5c. Total 2014 Tax Levy	82106-00	\$ 13,695,411.18
6. Transferred to Tax Title Liens	82107-00	\$ 11,734.44
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Canceled	82109-00	\$ 23,205.10
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2013	82121-00	\$ 54,766.08
	In 2014 *	\$ 13,258,534.50
R.E.A.P. Revenue	82124-00	
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 50,000.00
Total To Line 14	82111-00	\$ 13,363,300.58
11. Total Credits		\$ 13,398,240.12
12. Amount Outstanding December 31, 2014	82120-00	\$ 297,171.06
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5)is	97.57%	
	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	\$ 13,363,300.58
Less: Reserve for Tax Appeals Pending	
State Division of Tax Appeals	
To Current Taxes Realized in Cash (Sheet 17)	\$ 13,363,300.58

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

Where Item 5 shows \$1,5000,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 / \$1,500,000.00 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 2014 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)

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

	Debit	Credit
1. Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
		16,696.72
2. Sr. Citizens Deductions Per Tax Billings	10,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	39,750.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	750.00	
6. Veterans Deductions Disallowed By Tax Collector		500.00
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXXXX	250.00
9. Received in Cash from State	XXXXXXXXXX	49,250.00
10. Sr. Citizens Deductions Disallowed By Tax Collector Prior Year Taxes		
11. Received from Taxpayer for Sr. Citizen Disallowed		
12. Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	16,196.72	XXXXXXXXXX
	67,196.72	67,196.72

Calculation of Amount to be included on Sheet 22, Item 10-

2014 Senior Citizens and Veterans Deductions Allowed

Line 2	10,000.00
Line 3	39,750.00
Line 4 & 5	1,250.00
Sub - Total	51,000.00
Less: Line 6 & 7	1,000.00
To Item 10, Sheet 22	50,000.00

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

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	50,000.00
Taxes Pending Appeals	50,000.00 XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Budget Appropriation		193,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXXXX XXXXXXXXXX
Balance December 31, 2014	243,000.00 XXXXXXXXXX	XXXXXXXXXX
Taxes Pending Appeals *	243,000.00 XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
	243,000.00	243,000.00

* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by December 31, 2014

Shirna Stearn
Signature of Tax Collector

T-8186 2/3/15

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, Item12) \$ _____

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 _____ %
 [(2015 Estimated Total Levy - 2014 Total Levy) / 2014 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)

2015 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) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2014				
A. Taxes	83102 - 00	319,300.93	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103 - 00	61,028.10	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:				
A. Taxes		83105 - 00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		83106 - 00	XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:				
A. Taxes		83108 - 00	XXXXXXXXXX	
B. Tax Title Liens		83109 - 00	XXXXXXXXXX	
4. Added Taxes				
		83110 - 00	9,103.47	XXXXXXXXXX
5. Added Tax Title Liens				
		83111 - 00		XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:				
A. Taxes - Transfers to Tax Title Liens		83104 - 00	XXXXXXXXXX	(1) 37,052.08
B. Tax Title Liens - Transfers from Taxes		83107 - 00	37,052.08	(1) XXXXXXXXXX
7. Balance Before Cash Payments				
			XXXXXXXXXX	389,432.50
8. Totals				
			426,484.58	426,484.58
9. Balance Brought Down				
			389,432.50	XXXXXXXXXX
10. Collected:				
A. Taxes	83116 - 00	245,774.72	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117 - 00	43,838.51	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2014 Tax Sale				
		83118 - 00	5,261.22	XXXXXXXXXX
12. 2014 Taxes Transferred to Liens				
		83119 - 00	11,734.44	XXXXXXXXXX
13. 2014 Taxes				
		83123 - 00	297,171.06	XXXXXXXXXX
14. Balance December 31, 2014				
A. Taxes	83121 - 00	342,748.66	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122 - 00	71,237.33	XXXXXXXXXX	XXXXXXXXXX
15. Totals				
			703,599.22	703,599.22

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No.10 divided by Item No. 9 is 74.36%)

17. Item No. 14 multiplied by percentage shown above is \$ 307,839.98 and represents the maximum amount that may be anticipated in 2015. 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)**

NOT APPLICABLE	Debit	Credit
1. Balance January 1, 2014	84101 - 00	61,500.00 XXXXXXXXXX
2. Foreclosed or Deded in 2014	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103 - 00	XXXXXXXXXX
4. Taxes Receivable	84104 - 00	XXXXXXXXXX
5A.	84102 - 00	XXXXXXXXXX
5B. Adjustment	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, 2014	84114 - 00	61,500.00 XXXXXXXXXX
	61,500.00	61,500.00

CONTRACT SALES

NOT APPLICABLE	Debit	Credit
15. Balance January 1, 2014	84115 - 00	XXXXXXXXXX
16. 2014 Sales from Foreclosed Property	84116 - 00	XXXXXXXXXX
17. Collected *	84117 - 00	XXXXXXXXXX
18.	84118 - 00	XXXXXXXXXX
19. Balance December 31, 2014	84119 - 00	- XXXXXXXXXX
	-	-

MORTGAGE SALES

NOT APPLICABLE	Debit	Credit
20. Balance January 1, 2014	84120 - 00	XXXXXXXXXX
21. 2014 Sales from Foreclosed Property	84121 - 00	XXXXXXXXXX
22. Collected *	84122 - 00	
23.	84123 - 00	XXXXXXXXXX
24. Balance December 31, 2014	84124 - 00	- XXXXXXXXXX
	-	-

Analysis of Sale of Property:
Total Cash Collected in 2014

(84125 - 00)

Realized in 2014 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.)

	Amount		Amount Resulting from 2014 Budget	Balance as at Dec. 31, 2014
	Caused By Dec. 31, 2013 per Audit Report	Amount in 2014 Budget		
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.			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of	<u>Year 2015</u>
1.				N/A		
2.						
3.						
4.						

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, 2013	REDUCED IN 2014		Balance Dec. 31, 2014
					By 2014 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. and are recorded on this page

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31 2014" must be entered here and then raised in the 2015 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
TYPE 1 SCHOOL TERM BONDS**

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80034 - 01	XXXXXXXXXX		
Paid	80034 - 02		XXXXXXXXXX	
	N/A			
Outstanding, December 31, 2014	80034 - 03	-	XXXXXXXXXX	
		-	-	
2015 Bond Maturities - Term Bonds	80034 - 04			
2015 Interest on Bonds *	80034 - 05			
TYPE 1 SCHOOL SERIAL BOND				
Outstanding January 1, 2014	80034 - 06	XXXXXXXXXX		
Issued	80034 - 07	XXXXXXXXXX		
Paid	80034 - 08		XXXXXXXXXX	
	N/A			
Outstanding, December 31, 2014	80034 - 09	-	XXXXXXXXXX	
		-	-	
2015 Interest on Bonds *	80034 - 10			
2015 Bond Maturities - Serial Bonds	80034 - 11			
Total "Interest on Bonds - Type 1 School Debt Service" (*Items)	80034 - 12			\$ -

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
N/A				
Total	80035 -	-		

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

1. Emergency Notes	80036 -	Outstanding Dec 31, 2014	2015 Interest Requirement
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 NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirements		Interest Computed to (Insert Date
						For Principal	For Interest **	
1. Various Improvements 12-2006	628,750.00	11/08/06	212,735.00	08/21/15	1.000%	33,092.11	2,127.35	08/21/15
2. Various Capital Improve 19-2009	225,000.00	04/29/10	135,000.00	08/21/15	1.000%	14,367.82	1,350.00	08/21/15
3. Imp. To Various Roads 11-2013	242,500.00	10/25/13	218,250.00	08/21/15	1.000%		2,182.50	08/21/15
4. Imp. To The Fire House 12-2013	19,000.00	10/25/13	17,100.00	08/21/15	1.000%		171.00	08/21/15
5. Various Improvements 08-2014	1,536,000.00	08/21/14	1,536,000.00	08/21/15	1.000%		15,360.00	08/21/15
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Totals	2,651,250.00		2,119,085.00			47,459.92	21,190.85	

Sheet 33

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.

80051 - 01

80051 - 02

Memo: Type 1 School 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 2012 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, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirements		Interest Computed to (Insert Date
						For Principal	For Interest **	
1.							-	
2.							-	
3.							-	
4.							-	
5.							-	
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Totals	-		-			-	-	

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, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

** 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 Dec. 31, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2008			
1.			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2008			
1.			
2.			
3.			
4.			
5.			
6.			
Total		-	

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2014		2014 Authorizations	Purchase Order Adjustment	Expended	Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
(16-03) Improvements to Recreational Facilities	11,152.72				3,000.00		8,152.72	-
(15-04) Improvements to Recreational Facilities	36,152.41						36,152.41	-
(19-09) Various Improvements		35,086.50			26,434.10		-	8,652.40
(17-10) Various Capital Improvements	10,370.87				5,579.59		4,791.28	-
(18-10) Imp for Economic Development	2,970.60						2,970.60	-
(10-13) Purchase of computer Upgrades	6,189.67				3,849.67		2,340.00	-
(11-13) Improvement to Various Roads	9,602.98	242,500.00			202,995.26			49,107.72
(12-13) Improvement to the Fire House	302.99	19,000.00			2,651.27			16,651.72
(08-14) Various Capital Improvements			1,796,000.00		153,504.98		106,495.02	1,536,000.00
(09-14) Air Conditioning Unit			12,000.00		11,479.47		520.53	0.00
								-
								-
								-
								-

Sheet 35

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2014		2014 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2014		
	Funded	Unfunded					Funded	Unfunded	
Total	70000 -	76,742.24	296,586.50	1,808,000.00	-	409,494.34	-	161,422.56	1,610,411.84

Sheet 35a

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2014

	Debit	Credit
Balance - January 1, 2014	80029 -01	14,547.06
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Reserves Canceled		
Appropriated to Finance Improvement Authorizations	80029 -02	XXXXXXXXXX
Appropriated to 2014 Budget Revenue	80029 -03	XXXXXXXXXX
Balance - December 31, 2014	80029 -04	14,547.06
	14,547.06	14,547.06

BONDS ISSUED WITH A COVENANT OR COVENANTS

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, 2014 \$ _____

2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A) \$ _____

3. Amount of Bonds Issued Under Item 1
Maturing in 2015 \$ _____

4. Amount of Interest on Bonds with a
Covenant - 2015 Requirement \$ _____

5. Total of 3 and 4 - Gross Appropriation \$ _____

6. Less Amount of Special Trust Fund to be Used \$ _____

7. Net Appropriation Required N/A \$ _____

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 2014 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 2014 was \$ 13,695,411.18
 - 2. Amount of Item 1 Collected in 2014 (*) \$ 13,363,300.58
 - 3. Seventy (70) percent of Item 1 \$ 9,586,787.83
- (*) Including prepayments and overpayments applied.

- B.
- 1. Did any Maturities of bonded obligations or notes fall due during the year 2014 ?
 Answer YES or NO: YES YES
 Answer YES or NO: YES YES
 - 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2014 ?
 Answer YES or NO: YES YES **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 2015 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 2013 \$ NONE
 - 2. 4% of 2013 Tax Levy for all purposes:
 Levy -- = \$ -
 - 3. Cash Deficit 2014 \$ NONE
 - 4. 4% of 2014 Tax Levy for all purposes:
 Levy -- = \$ -

E.	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes				\$ -
2. County Taxes		\$ 5,720.45	\$ 5,720.45	\$ 5,720.45
3. Amount due Special Districts				\$ -
4. Amounts due School Districts for Local School Tax		\$ -	\$ -	\$ -

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 2014, 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, 2013	Receipts					Disbursements	Balance Dec. 31, 2014
		Assessment and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
								-
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 - 2014

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-		-
			-
			-
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

Appropriations:	XXXXXXXXXX
Adopted Budget	
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	-
Add: Overexpenditures (See Footnote)	
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 2014 OPERATION WATER UTILITY

Note: Section 1 of this sheet is required to be filled out ONLY IF the 2014 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			
2013 Appropriation Reserves Canceled*			
Total Revenue Realized		-	
Expenditures:		XXXXXXXXXX	
		XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")			
Paid or Charged			
Reserved			
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 2014 Operation"			
Remainder = ("Excess in Operations" - Sheet 46)			
Deficit			
		-	
Anticipated Revenue - Deficit (General Budget) **			
Balance of "Results of 2014 Operation"			
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)			

SECTION 2:

The following Item of "2013 Appropriation Reserves Canceled in 2014" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2013 for an Anticipated Deficit in the Water Utility for 2013:

2013 Appropriation Reserves Canceled in 2014			
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
* Excess (Revenue Realized)			-

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

RESULTS OF 2014 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess of anticipated Revenues	XXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves*	XXXXXXXXXX	-
Deficit in Anticipated Revenue	-	XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	-	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2		

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	
Excess in Results of 2014 Operations	XXXXXXXXXX	-
Amount Appropriated in 2014 Budget - Cash	-	XXXXXXXXXX
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2014	-	XXXXXXXXXX

ANALYSIS OF BALANCE DECEMBER 31, 2014 (FROM WATER UTILITY - TRIAL BALANCE)

Cash		-
Investments		
Prepaid Payroll		
Interfund Accounts Receivable		-
Subtotal		-
Deduct Cash Liabilities Marked with "C" on Trial Balance		-
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		-
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2013

Increased by:

Water Rents Levied

Decreased by:

Collections

\$ _____ -

Overpayments applied

Transfer to Water Liens

Other

\$ _____ -

Balance December 31, 2014

\$ _____ -

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2013

Increased by:

Transfers from Accounts Receivable

Penalties and Costs

Other

\$ _____ -

Decreased by:

Collections

Other

\$ _____ -

Balance December 31, 2014

\$ _____ -

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)

	Amount		Amount Resulting from 2014 Budget	Balance as at Dec. 31, 2014
	Dec. 31, 2013 per Audit Report	Amount in 2014 Budget		
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

	Date	Purpose	Amount
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2015
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____
4.	_____	_____	_____	_____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2014	-	XXXXXXXXXX	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds *			
GENERAL OBLIGATION LOAN / WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2014	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2014	-	XXXXXXXXXX	
2015 Bond Maturities - Capital Bonds			
2015 Interest on Bonds *			

INTEREST ON BONDS - WATER UTILITY BUDGET

2015 Interest on Bonds *	\$	-	
Less: Interest Accrued to 12/31/14 (Trial Balance)			
Subtotal		-	
Add: Interest to be Accrued as of 12/31/15			
Required Appropriation 2015			-

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
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, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
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.

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 2011 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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	
2015 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/14 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/15	
Required Appropriation - 2015	\$ -

(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, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
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, 2011 or prior must be appropriated in full in the 2015 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, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total		-	

Sheet 51a

80051-01

80051-02

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

POST CLOSING
TRIAL BALANCE - WATER / SEWER UTILITY FUND (CONTD)

AS AT DECEMBER 31, 2014
Operating and Capital Sections
 (Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL		
Est. Proceeds Bonds and Notes Authorized	159,000.00	
Bonds and Notes Authorized but Not Issued		159,000.00
CASH	911,867.66	
FIXED CAPITAL	20,713,564.71	
FIXED CAPITAL AUTH. AND UNCOMPLETED	959,000.00	
SERIAL BONDS PAYABLE		20,000.00
FHA LOAN PAYABLE		2,292,072.02
DEP INFRASTRUCTURE LOAN PAYABLE		196,105.33
BOND ANTICIPATION NOTES PAYABLE		453,000.00
IMPROVEMENT AUTHORIZATIONS - FUNDED		25,497.88
IMPROVEMENT AUTHORIZATIONS - UNFUNDED		415,286.52
CAPITAL IMPROVEMENT FUND		266,909.03
RESERVE FOR ENCUMBRANCES		31,775.69
RESERVE FOR AMORTIZATION		18,402,387.36
RESERVE FOR DEFERRED AMORTIZATION		150,000.00
RESERVE FOR PRELIMINARY EXPENSES		228.20
RESERVE FOR I & I STUDY		72,310.10
RESERVE FOR PURCHASE OF EQUIPMENT		13,380.03
RESERVE FOR IMPROVEMENTS TO SEWER STATIONS		99,625.34
RESERVE FOR WATER DISTRIBUTION SYSTEM		66,552.14
RESERVE FOR CAPITAL OUTLAY		63,767.41
FUND BALANCE	22,743,432.37	22,743,432.37

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**ANALYSIS OF _____ UTILITY ASSESSMENT CASH AND INVESTMENTS
PLEGDED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	Receipts					Disbursements	Balance Dec. 31, 2014
		Assessment and Liens	Current 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 57

* Show as red figure

STATEMENT OF WATER / SEWER UTILITY BUDGET - 2014

BUDGET REVENUES

Source	Budget	Realized in Cash	Excess or (Deficit)
Operating Surplus Anticipated	01		-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	02		-
SEWER RENTS	1,683,500.00	1,646,810.03	(36,689.97)
WATER RENTS	604,258.00	605,110.82	852.82
Reserve for Sewer Hook-ups	23,697.00	23,697.00	-
Reserve for Water Hook-ups	15,579.00	15,579.00	-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	2,327,034.00	2,291,196.85	(35,837.15)
Deficit (General Budget)**	06		-
	07	2,327,034.00	(35,837.15)

**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

Appropriations:	XXXXXXXXXX
Adopted Budget	2,327,034.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	2,327,034.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,327,034.00
Deduct Expenditures:	
Paid or Charged	2,125,050.23
Reserved	201,983.66
Surplus (General Budget) **	
Total Expenditures	2,327,033.89
Unexpended Balances Canceled (See Footnote)	0.11

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"

RESULTS OF 2014 OPERATIONS - WATER / SEWER UTILITY

	Debit	Credit
Excess of anticipated Revenues	XXXXXXXXXX	(35,837.15)
Unexpended Balances of Appropriations	XXXXXXXXXX	0.11
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	109,691.00
Unexpended Balances of 2013 Appropriation Reserves*	XXXXXXXXXX	174,448.97
Deficit in Anticipated Revenue		XXXXXXXXXX
Refund of Prior Year Revenue		
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	248,302.93	XXXXXXXXXX
	248,302.93	248,302.93

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - WATER / SEWER UTILITY

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	745,374.34
Excess in Results of 2014 Operations	XXXXXXXXXX	248,302.93
Amount Appropriated in 2014 Budget - Cash	-	XXXXXXXXXX
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance December 31, 2014	993,677.27	XXXXXXXXXX
	993,677.27	993,677.27

ANALYSIS OF BALANCE DECEMBER 31, 2014 (FROM WATER / SEWER UTILITY - TRIAL BALANCE)

Cash		1,356,321.42
Investments		
Interfund Accounts Receivable		
Subtotal		1,356,321.42
Deduct Cash Liabilities Marked with "C" on Trial Balance		362,644.15
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		993,677.27
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		993,677.27

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.

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

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>	Amount	Amount in	Amount	Balance
		Dec. 31, 2013 per Audit Report	2014 Budget	Resulting from 2014	as at Dec. 31, 2014
1.	Emergency Authorization - Municipal *				\$ -
2.	Emergency Authorizations - Schools		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>	Appropriated for in Budget of Year 2015
1.				N/A	
2.					
3.					
4.					

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
UTILITY ASSESSMENT BONDS**

NOT APPLICABLE	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding December 31, 2014	-	XXXXXXXXXX	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds *			
WATER/SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2014	XXXXXXXXXX	40,000.00	
Issued	XXXXXXXXXX		
Paid	20,000.00	XXXXXXXXXX	
Outstanding December 31, 2014	20,000.00	XXXXXXXXXX	
		40,000.00	
2015 Bond Maturities - Capital Bonds			
2015 Interest on Bonds *			\$ 700.00

INTEREST ON BONDS - UTILITY BUDGET

2015 Interest on Bonds *(Items)	\$ 700.00
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$ 700.00
Subtotal	-
Add: Interest to be Accrued as of 12/31/15	
Required Appropriation 2015	-

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
	N/A			
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
WATER/SEWER UTILITY FHA LOAN**

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	XXXXXXXXXX	2,344,243.02	
Issued	XXXXXXXXXX		
Paid	52,171.00	XXXXXXXXXX	
Outstanding December 31, 2014	2,292,072.02	XXXXXXXXXX	
	2,344,243.02	2,344,243.02	

2015 Loan Maturities

\$ 54,678.06

2015 Interest on Loans *

\$ 108,235.94

LOAN

Outstanding January 1, 2014	XXXXXXXXXX	
Issued	XXXXXXXXXX	
Paid		XXXXXXXXXX
Outstanding December 31, 2014	-	XXXXXXXXXX
	-	-

2015 Loan Maturities

2015 Interest on Loans *

INTEREST ON LOANS - WATER/SEWER UTILITY BUDGET

2015 Interest on Loans (*Items)	\$ 108,235.94
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$ 17,949.34
Subtotal	\$ 90,286.60
Add: Interest to be Accrued as of 12/31/2015	\$ 17,713.40
Required Appropriation 2015	\$ 108,000.00

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 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, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		
						For Principal	For Interest **	
1. (16-09) Various Capital Imp. W/S	400,000.00	4/29/2010	318,000.00	8/21/2015	1.000%	5,063.29	3,180.00	
2. (16-09) Various Capital Imp. W/S	150,000.00	8/23/2013	135,000.00	8/21/2015	1.000%	1,898.73	1,350.00	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.			453,000.00			6,962.03	4,530.00	

Sheet 64

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 2011 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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	
2015 Interest on Notes	\$ 4,530.00
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$ 410.56
Subtotal	\$ 4,119.44
Add: Interest to be Accrued as of 12/31/15	\$ 6,593.67
Required Appropriation - 2015	\$ 10,713.11

(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, 2014	Date of Maturity	Rate of Interest	2015 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, 2011 or prior must be appropriated in full in the 2015 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, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total		-	

Sheet 65a

80051-01

80051-02

WATER / SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2014	XXXXXXXXXX	284,909.03
Received from 2014 Budget Appropriation*	XXXXXXXXXX	15,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	33,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2014	266,909.03	XXXXXXXXXX
	299,909.03	299,909.03

WATER / SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2014	XXXXXXXXXX	
Received from 2014 Budget Appropriation*	XXXXXXXXXX	
Received from 2014 Emergency Appropriation*	XXXXXXXXXX	
	N/A	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2014	-	-

* The full amount of the 2014 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

