

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014 (UNAUDITED)

POPULATION LAST CENSUS	37,349
NET VALUATION TAXABLE 2014	2,713,409,772
MUNICODE	0111

**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.

Township \_\_\_\_\_ of Galloway , County of Atlantic

**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.

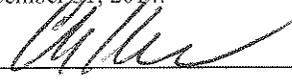
Signature   
 Title Chief Financial Officer

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

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

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

Further, I do hereby certify that I, Christian R. Johansen, am the Chief Financial Officer, License # N-0709, of the Township of Galloway, County of Atlantic 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, 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 300 East Jimmie Leeds Road  
 Phone Number 609-652-3700  
 Fax Number 609-652-5280  
 Email CJohansen@gtnj.org

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 Township of Galloway as of December 31, 20 14 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 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)

\_\_\_\_\_  
(Firm Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Phone Number)

\_\_\_\_\_  
(Email)

\_\_\_\_\_  
(Fax Number)

Certified by me

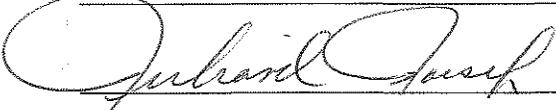
This \_\_\_\_\_ day of \_\_\_\_\_, 2015

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

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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 2014 as required under N.J.A.C. 5:23-4.17.

Printed Name: Richard Roesch

Signature: 

Certificate #: 005540

Date: 2-10-15

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**

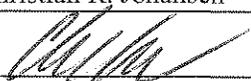
1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90%
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
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 a levy or appropriation "CAP" referendum.
10. The municipality will not apply 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: \_\_\_\_\_  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet all 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: Township of Galloway  
Chief Financial Officer: Christian R. Johansen  
Signature:   
Certificate #: N-0709  
Date: 2/10/2014

21-0742377

Fed I.D. #

Township of Galloway

Municipality

ATLANTIC

County

### Report of Federal and State Financial Assistance

### Expenditures of Awards

	Fiscal Year Ending:	<u>December 31, 2014</u>	
	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL \$	<u>111,678</u>	\$ <u>612,585</u>	\$ _____

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

- (1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

  
\_\_\_\_\_  
Signature Of Chief Financial Officer

2/10/15  
\_\_\_\_\_  
Date





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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2014**

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

Title of Account	Debit	Credit	
APPROPRIATION RESERVES		2,213,420	
ACCOUNTS PAYABLE		64,357	
RESERVE FOR ENCUMBRANCES		1,105,599	
PREPAID TAXES		737,243	
TAX OVERPAYMENTS		203,389	
TAX APPEALS PAYABLE		200,000	
COUNTY TAXES PAYABLE		23,147	
REGIONAL HIGH SCHOOL TAXES PAYABLE		1,467,186	
UNKNOWN TAX RECEIPT		248	
DEPOSIT			
TRAILER PARK		3,732	
SALE OF TOWNSHIP PROPERTY			
RESERVE:			
PROCEEDS OF SALE OF PROPERTY		308,871	
CMPTRA			
DUE TO:			
STATE OF NJ - DCA FEES		14,641	
STATE OF NJ - MARRIAGE LICENSE FEES		1,075	
STATE OF NJ - CIVIL UNIONS			
UTILITY OPERATING		785	
TAX COLLECTOR SPECIAL		-	
SPECIAL WATER ASSESSMENT		58	
TAXPAYER - REFUND OF REVENUE			
EMERGENCY			
CODIFICATION BOOK		4,312	
EMERGENCY REASSESSMENT		87,480	
TOTAL CASH LIABILITIES		6,435,543	"C"
RESERVE FOR RECEIVABLES		6,260,351	
DEFERRED REGIONAL SCHOOL TAXES		6,400,000	
FUND BALANCE		6,972,222	
TOTALS	26,068,116	26,068,116	

(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 Account	Debit	Credit
<b>DOG LICENSSE TRUST FUND:</b>		
CASH & INVESTMENTS	7,970	
DUE TO STATE OF NJ - FEES		
RESERVE FOR DOG FUND EXPENDITURES		7,970
DUE TO CURRENT FUND		
<b>TOTALS</b>	<b>7,970</b>	<b>7,970</b>
<b>OTHER TRUSTS</b>		
CASH - TREASURER	7,761,531	
DUE FROM STATE - PAYROLL TRUST	489	
DUE FROM TAXPAYER	856	
DUE TO CURRENT FUND - TAX COLLECTOR SPECIAL		43
DUE TO EHC - TAX COLLECTOR SPECIAL		2,867
DUE FROM ABSEGAMI - SPECIAL POLICE DETAIL	401	
<b>RESERVES:</b>		
COMPENSATED ABSENCE LIABILITY FUND		164,051
GENERAL LIABILITY		139,686
LANDFILL CLOSURE - HERSHELL		7,204
LANDFILL CLOSURE - OAK STREET		579,692
WORKERS COMPENSATION		63,391
HOUSING TRUST		804,246
SPECIAL LAW ENFORCEMENT TRUST		52,519
UNIFORM FIRE SAFETY TRUST		1,939
POLICE SPECIAL DETAIL		49,409
TAX SALE PREMIUMS		2,685,150
PAYROLL		81,773
COMMUNITY EVENTS		122,110
DEVELOPER ESCROW		229,914
INSPECTION ESCROW		2,055,252
UTILITY ESCROW		377,200
SPECIAL TAX COLLECTOR		78,210
POAA		5,109
PUBLIC DEFENDER TRUST		14,860
SNOW REMOVAL		248,652
	<b>7,763,277</b>	<b>7,763,277</b>

(Do not crowd - add additional sheets)



**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**  
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2013: .....	(1)	\$	26,000
		x	25%
	(2)	\$	6,500

Municipal Public Defender Trust Cash Balance December 31, 2014: ..... (3) \$ 14,860

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, N.J. 08625).

Amount in excess of the amount expended: 3 - (1 +2): ..... \$ (17,640)

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: Christian R. Johansen

Signature: \_\_\_\_\_

Certificate #: N-0709

Date: \_\_\_\_\_

**Schedule of Trust Fund Reserves**

<u>Purpose</u>	<u>Amount Dec. 31, 2013 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2014</u>
1. <u>Dog Fund</u>	\$ 7,720	15,535	(15,285)	\$ 7,970
2. <u>General Liability</u>	84,614	136,031	(80,959)	139,686
3. <u>Comp Absence Liability Fund</u>	103,185	65,042	(4,176)	164,051
4. <u>Landfill Closure</u>	586,016	880		586,896
5. <u>Workers Compensation</u>	58,699	56,806	(52,114)	63,391
6. <u>Housing Trust</u>	895,272	51,829	(142,855)	804,246
7. <u>Special Law Enforcement</u>	80,970	23,908	(52,359)	52,519
8. <u>Uniform Fire Safety Trust</u>	1,936	3		1,939
9. <u>Police Special Detail</u>	16,346	176,592	(143,529)	49,409
10. <u>Tax Sale Premiums</u>	1,677,750	2,112,000	(1,104,600)	2,685,150
11. <u>Payroll</u>	81,400	10,005,132	(10,004,759)	81,773
12. <u>Community Events</u>	115,440	194,101	(187,431)	122,110
13. <u>Developer Escrow</u>	126,317	305,348	(201,751)	229,914
14. <u>Inspection Escrow</u>	2,149,516	35,516	(129,780)	2,055,252
15. <u>Utility Escrow</u>	410,293	19,550	(52,643)	377,200
16. <u>Special Tax Collector</u>	19,246	1,908,188	(1,849,224)	78,210
17. <u>POAA</u>	5,099	10		5,109
18. <u>Public Defender Trust</u>	20,854	26,156	(32,150)	14,860
19. <u>Snow Removal</u>	185,436	63,216		248,652
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
<b>Totals:</b>	<b>\$ 6,626,109</b>	<b>15,195,843</b>	<b>(14,053,615)</b>	<b>\$ 7,768,337</b>

# 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										Balance Dec. 31, 2014
		Assessments and Liens		Current Budget						Disbursements		
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Ordinance 1192/1261	183,716		119,749									303,465
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities												
Trust Surplus												
Less Assets "Unfinanced"	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
	183,716		119,749		-		-		-		303,465	

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	4,246,500		XXXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	4,246,500	
CASH & INVESTEMENTS	3,833,608			
DEFERRED CHARGES TO FUTURE TAXATION:				
UNFUNDED	7,219,833			
FUNDED	14,181,543			
ENCUMBRANCE PAYABLE			1,824,132	
SERIAL BOND PAYABLE			14,010,000	
BOND ANTICIPATION NOTES PAYABLE			2,973,333	
IMPROVEMENT AUTHORIZATIONS:				
FUNDED			2,251,285	
UNFUNDED			3,559,793	
NJEIT LOANS PAYABLE			90,957	
GREEN ACRES LOAN			80,587	
RESERVE FOR PRELIMINARY EXPENSES			500	
RESERVE FOR PURCHASE OF FIRE TRUCK			5,825	
RESERVE FOR PURCHASE OF BUS			24,077	
CAPITAL IMPROVEMENT FUND			155,785	
FUND BALANCE			258,710	
	29,481,484		29,481,484	

(Do not crowd - add additional sheets)





# MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2014	2014 Budget Revenue Realized	Received	Canceled	2014 Budget Revenue by 40A:4-87	Balance Dec. 31, 2014
<b>STATE GRANTS:</b>						
<b>New Jersey Transportation Fund</b>						
Great Creek Road - Pedestrian Path	251,000		188,250			62,750
Great Creek Road Reconstruction Ph 2	82,486			16,007		66,479
Great Creek Road Reconstruction Ph 3	85,282			17,493		67,789
Great Creek Road Reconstruction Ph 4					190,000	190,000
Wrangleboro Bike Path	175,000			175,000		-
Collins Road	230,000					230,000
Safe & Secure Program	15,000		60,000		60,000	15,000
Municipal Alliance Drug Program	21,740	10,870	28,327	4,283	22,763	22,763
Reforestation Grant Ph 2	90,600					90,600
Reforestation Grant Ph 3	533,700					533,700
Emergency Management Assistance	5,000		5,000		5,000	5,000
DEP Flood Control	107,462					107,462
Sustainable Jersey Small Grant - Walmart	5,000		5,000			-

# MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2014		2014 Budget Revenue Realized		Received		Canceled		2014 Budget Revenue by 40A:4-87		Balance Dec. 31, 2014	
<b>FEDERAL GRANTS:</b>												
FEMA - Hazardous Mitigation - Pomona Pond		165,709						165,709				-
FEMA - Hazardous Mitigation - Generator		142,080										142,080
Community Development Block Grant		145,494				110,000						35,494
Recycling Tonnage Grant			37,282		37,282							-
Drunk Driving Enforcement Fund			30,342		30,342							-
Body Armor Fund			6,094		6,094							-
Bulleproof Vest Partnership			1,665		1,665							-
Distracted Driving Campaign			5,000		5,000							-
Clean Communities Program					73,969				73,969			-
Click It or Ticket					4,000				4,000			-
Drive Sober or Get Pulled Over					5,000				12,500			7,500
<b>Totals</b>		2,055,553	91,253		559,929		378,492		368,232			1,576,617

# SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2014		Prior Year Unencumbered	Expended	Expense Reallocated of Capital	Canceled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A-4-87					
<b>STATE GRANTS:</b>								
New Jersey Transportation Fund								
Great Creek Road Reconstruction Ph 1	251,000				251,000			-
Great Creek Road Reconstruction Ph 2	25,315				9,308		16,007	-
Great Creek Road Reconstruction Ph 3	31,376				13,883		17,493	-
Great Creek Road Reconstruction Ph 4			190,000					190,000
Wrangleboro Bike Path	156,275			18,725			175,000	-
Collins Road	230,000							230,000
Recycling Tonnage Grant	52,697	37,282		386	29,660			60,705
Drunk Driving Education Program	26,817	30,342			21,032			36,127
Clean Communities Program	92,409		73,969	39,061	114,065			91,374
Safe and Secure			60,000		60,000			-
Body Armor Fund	5,196	6,094		6,786	15,793			2,283
Municipal Alliance Drug Program	7,158	10,870	22,763	2,864	24,434		4,283	14,938
Local Match	1,140	2,718		2,130	(602)			6,590
Stormwater Management	5,022							5,022

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (cont.)

Grant	Balance Jan. 1, 2014	Transferred from 2014		Prior Year Unencumbered	Expended	Expense Reallocated to Capital	Canceled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A-4-87					
Enhanced 911 General Assistance Grant	59,039							59,039
Click It or Ticket			4,000		4,000			-
Reforestation Grant	53,982			2,990	55,812			1,160
Reforestation Grant Ph 2	72,100							72,100
Reforestation Grant Ph 3	533,700							533,700
Drive Sober or Get Pulled Over			12,500		9,200			3,300
Distracted Driving Campaign		5,000			5,000			-
Emergency Management Assistance	9,542		5,000					14,542
<b>FEDERAL GRANTS:</b>								-
FEMA - Hazardous Mitigation - Pomona Pond	165,709						165,709	-
FEMA - Hazardous Mitigation - Generator	142,080							142,080
Community Development Block Grant	145,494				110,000			35,494
JAG Grant	1,678				1,678			-
Bulletproof Vest Partnership	5,044	1,665						6,709
<b>OTHER:</b>								-
Sustainable Jersey Small Grant - PSEG	5,306			2,922	8,228			-
Totals	2,078,079	93,971	368,232	75,864	732,491	-	378,492	1,505,163



## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXX XX	XXXXXXXX XX
School Tax Payable # 85001-00	XXXXXXXX XX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00	XXXXXXXX XX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXX XX	
Levy Calendar Year 2014	XXXXXXXX XX	30,770,956
Paid	30,770,956	XXXXXXXX XX
Balance December 31, 2014	XXXXXXXX XX	XXXXXXXX XX
School Tax Payable # 85003-00		XXXXXXXX XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00		XXXXXXXX XX
	30,770,956	30,770,956

\* 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

	Debit	Credit
Balance January 1, 2014 85045-00	XXXXXXXX XX	
2014 Levy 85105-00	XXXXXXXX XX	
Interest Earned	XXXXXXXX XX	
Expenditures		XXXXXXXX XX
Balance December 31, 2014 85046-00		XXXXXXXX XX
	-	-

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit		Credit	
Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85031-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85032-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX		
Levy Calendar Year 2014	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85033-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85034-00			XXXXXXXXXX	XX
# Must include unpaid requisitions	-		-	

# REGIONAL HIGH SCHOOL TAX

	Debit		Credit	
Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85041-00	XXXXXXXXXX	XX	1,891,140	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXX	XX	6,400,000	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX	17,482,015	
Levy Calendar Year 2014	XXXXXXXXXX	XX		
Paid	17,905,969		XXXXXXXXXX	XX
Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85043-00	1,467,186		XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00	6,400,000		XXXXXXXXXX	XX
# Must include unpaid requisitions	25,773,155		25,773,155	

## COUNTY TAXES PAYABLE

		Debit		Credit	
Balance January 1, 2014		XXXXXXXX	XX	XXXXXXXX	XX
County Taxes	80003-01	XXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	XX	17,162	
2014 Levy:		XXXXXXXX	XX	XXXXXXXX	XX
General County	80003-03	XXXXXXXX	XX	10,891,142	
County Library	80003-04	XXXXXXXX	XX	1,083,638	
County Health		XXXXXXXX	XX	864,414	
County Open Space Preservation		XXXXXXXX	XX	153,388	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	XX	23,147	
Paid		13,009,744		XXXXXXXX	XX
Balance December 31, 2014		XXXXXXXX	XX	XXXXXXXX	XX
County Taxes				XXXXXXXX	XX
Due County for Added and Omitted Taxes		23,147		XXXXXXXX	XX
		13,032,891		13,032,891	

## SPECIAL DISTRICT TAXES

		Debit		Credit	
Balance January 1, 2014	80003-06	XXXXXXXX	XX		
2014 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXX	XX	XXXXXXXX	XX
Fire -	81108-00	XXXXXXXX	XX	XXXXXXXX	XX
Sewer -	81111-00	XXXXXXXX	XX	XXXXXXXX	XX
Water -	81112-00	XXXXXXXX	XX	XXXXXXXX	XX
Garbage -	81109-00	XXXXXXXX	XX	XXXXXXXX	XX
Open Space -	81105-00	XXXXXXXX	XX	XXXXXXXX	XX
		XXXXXXXX	XX	XXXXXXXX	XX
		XXXXXXXX	XX	XXXXXXXX	XX
Total 2014 Levy	80003-07	XXXXXXXX	XX		
Paid	80003-08			XXXXXXXX	XX
Balance December 31, 2014	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, 2014	80004-01	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-02	XXXXXXXX	XX		
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2014	80004-10				

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

Balance January 1, 2014	80004-03	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-04	XXXXXXXX	XX		
Expended	80004-11			XXXXXXXX	XX
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	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-06	XXXXXXXX	XX		
Expended	80004-13			XXXXXXXX	XX
Balance December 31, 2014	80004-14				

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-08	XXXXXXXX	XX		
Expended	80004-15			XXXXXXXX	XX
Balance December 31, 2014	80004-16				

# STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01		Realized -02		Excess or Deficit* -03	
Surplus Anticipated 80101-	2,000,000		2,000,000		-	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-						
Miscellaneous Revenue Anticipated:	XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXX	XX
Adopted Budget	5,210,064		5,766,228		556,164	
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXX	XX
	368,232		368,232		-	
<b>Total Miscellaneous Revenue Anticipated 80103-</b>	<b>5,578,296</b>		<b>6,134,460</b>		<b>556,164</b>	
Receipts from Delinquent Taxes 80104-	20,000		30,666		10,666	
Amount to be Raised by Taxation:	XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXX	XX
(a) Local Tax for Municipal Purposes 80105-	18,546,118		XXXXXXXX	XX	XXXXXXXX	XX
(b) Addition to Local District School Tax 80106-			XXXXXXXX	XX	XXXXXXXX	XX
(c) Minimum Library Tax 80121-			XXXXXXXX	XX	XXXXXXXX	XX
<b>Total Amount to be Raised by Taxation 80107-</b>	<b>18,546,118</b>		<b>19,938,608</b>		<b>1,392,490</b>	
	<b>26,144,414</b>		<b>28,103,734</b>		<b>1,959,320</b>	

## ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		XXXXXXXX	XX 79,398,762
Amount to be Raised by Taxation		XXXXXXXX	XX XXXXXXXXXXX
Local District School Tax 80109-00		30,770,956	XXXXXXXX
Regional School Tax 80119-00			XXXXXXXX
Regional High School Tax 80110-00		17,482,015	XXXXXXXX
County Taxes 80111-00		12,992,582	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00		23,147	XXXXXXXX
Special District Taxes 80113-00			XXXXXXXX
Municipal Open Space Tax 80120-00			XXXXXXXX
Reserve for Uncollected Taxes 80114-00		XXXXXXXX	XX 1,808,546
Deficit in Required Collection of Current Taxes (or) 80115-00		XXXXXXXX	XX
Balance for Support of Municipal Budget (or) 80116-00		19,938,608	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00			XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00		XXXXXXXX	XX
		<b>81,207,308</b>	<b>81,207,308</b>

\* 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 2014

2014 Budget as Adopted	80012-01		25,776,182
2014 Budget - Added by N.J.S. 40A:4-87	80012-02		368,232
Appropriated for 2014 (Budget Statement Item 9)	80012-03		26,144,414
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04		-
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>		<b>26,144,414</b>
Add: Overexpenditures (see footnote)	80012-06		-
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>		<b>26,144,414</b>
<b>Deduct Expenditures:</b>			
Paid or Charged [Budget Statement Item (L)]	80012-08	22,122,450	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,808,546	
Reserved	80012-10	2,213,420	
<b>Total Expenditures</b>	<b>80012-11</b>		<b>26,144,416</b>
Unexpended Balances Canceled (see footnote)	80012-12		(2)

**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)			
<b>Total Authorizations</b>			
<b>Deduct Expenditures:</b>			
Paid or Charged			
Reserved			
<b>Total Expenditures</b>			

# RESULTS OF 2014 OPERATION

## CURRENT FUND

		Debit		Credit	
Excess of anticipated Revenues:		XXXXXXXX	XX	XXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXX	XX	556,164	
Delinquent Tax Collections	80013-02	XXXXXXXX	XX	10,666	
		XXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXX	XX	1,392,490	
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXXX	XX	(2)	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	XX	361,810	
Miscellaneous Revenue Not Anticipated:					
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXX	XX		
Unexpended Balances of 2013 Appropriation Reserves	80013-05	XXXXXXXX	XX	2,296,253	
Prior Years Interfunds Returned in 2014	80013-06	XXXXXXXX	XX		
Prior Years Tax Appeals Payments Refunded		XXXXXXXX	XX		
Cancellations		XXXXXXXX	XX		
BAN Proceeds for Current Year Tax Appeals		XXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XX	XXXXXXXX	XX
Balance January 1, 2014	80013-07	6,400,000		XXXXXXXX	XX
Balance December 31, 2014	80013-08	XXXXXXXX	XX	6,400,000	
Deficit in Anticipated Revenues:		XXXXXXXX	XX	XXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09			XXXXXXXX	XX
Delinquent Tax Collections	80013-10			XXXXXXXX	XX
				XXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXX	XX
Interfund Advances Originating in 2014	80013-12			XXXXXXXX	XX
Refund of Prior Year Revenue		536,076		XXXXXXXX	XX
Prior Year Senior Citizens Deductions Canceled				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,081,305		XXXXXXXX	XX
		11,017,381		11,017,381	



# SURPLUS - CURRENT FUND

## YEAR 2014

		Debit		Credit	
1. Balance January 1, 2014	80014-01	XXXXXXXXXX	XX	4,890,917	
2.		XXXXXXXXXX	XX		
3. Excess Resulting from 2014 Operations	80014-02	XXXXXXXXXX	XX	4,081,305	
4. Amount Appropriated in the 2014 Budget - Cash	80014-03	2,000,000		XXXXXXXXXX	XX
5. Amount Appropriated in the 2014 Budget - with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6.				XXXXXXXXXX	XX
7. Balance December 31, 2014	80014-05	6,972,222		XXXXXXXXXX	XX
		8,972,222		8,972,222	

### ANALYSIS OF BALANCE DECEMBER, 31, 2014 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	12,812,098	
Investments	80014-07		
Sub Total		12,812,098	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	6,435,543	
Cash Surplus	80014-09	6,376,555	
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	25,667	
Deferred Charges #	80014-12	570,000	
Cash Deficit #	80014-13		
Total Other Assets	80014-14	595,667	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	6,972,222	

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 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 - 2014 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>79,736,301</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>29,663</u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	\$	<u>173,106</u>
5a. Subtotal 2014 Levy		\$	<u>79,939,070</u>
5b. Reductions due to tax appeals **		\$	<u>128,667</u>
5c. Total 2014 Tax Levy	82106-00	\$	<u><u>79,810,402</u></u>
Transferred to Tax Title Liens	82107-00	\$	<u>278,801</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u>-</u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>132,775</u>
9. Discount Allowed	82110-00	\$	<u>-</u>
10. Collected in Cash: In 2013	82121-00	\$	<u>890,788</u>
In 2014 *	82122-00	\$	<u>78,147,974</u>
Homestead Benefit Credit	82124-00	\$	<u>                    </u>
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>360,000</u>
Total to Line 14	82111-00	\$	<u><u>79,398,762</u></u>
11. Total Credits		\$	<u><u>79,810,338</u></u>
12. Amount Outstanding December 31, 2014	83120-00	\$	<u>64</u>
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is: $\frac{99.48\%}{82112-00}$			

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	<u>79,398,762</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u>                    </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u><u>79,398,762</u></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 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)

**ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99**

**To Calculate Underlying Tax Collection Rate for 2014**

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).....\$	79,398,762
LESS: Proceeds from Accelerated Tax Sale.....	558,088
<b>NET Cash Collected</b> .....\$	<b>78,840,674</b>
Line 5c (sheet 22) Total 2014 Tax Levy.....\$	79,810,402
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	98.78%

**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22).....\$	_____
LESS: Proceeds from Tax Levy Sale (excluding premium).....	_____
<b>NET Cash Collected</b> .....\$	_____
Line 5c (sheet 22) Total 2014 Tax Levy.....\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	_____ %

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

	Debit		Credit	
	XXXXXXXXXX	XX	XXXXXXXXXX	XX
1. Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	21,167		XXXXXXXXXX	XX
Due To State of New Jersey	XXXXXXXXXX	XX		
2. Sr. Citizens Deductions Per Tax Billings	57,500		XXXXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	285,500		XXXXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	19,000		XXXXXXXXXX	XX
5. Sr. Citizens/Veterans Deductions Allowed by Tax Collector 2013 Taxes	1,500			
6.				
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	XX	2,000	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXXXX	XX	12,500	
9. Received in Cash from State	XXXXXXXXXX	XX	343,500	
10. Senior Citizens Deduction Disallowed by State Audit			1,000	
11.				
12. Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	XXXXXXXXXX	XX	25,667	
Due To State of New Jersey			XXXXXXXXXX	XX
	384,667		384,667	

Calculation of Amount to be included on Sheet 22, Item 10-  
2014 Senior Citizens and Veterans Deductions Allowed

Line 2	57,500
Line 3	285,500
Line 4	19,000
Sub-Total	362,000
Less: Line 7	2,000
To Item 10, Sheet 22	360,000

# SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

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

	Debit		Credit	
Balance January 1, 2014	XXXXXXXXXX	XX	-	
Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2014 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 Appellants (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, 2014			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, 2014

  
 \_\_\_\_\_  
 Signature of Tax Collector

License # \_\_\_\_\_ Date 2/10/15

# COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2015 MUNICIPAL BUDGET

		YEAR 2015		YEAR 2014	
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax) 80015-				XXXXXXXXXX	XX
2. Local District School Tax - Actual 80016-					
Estimate** 80017-				XXXXXXXXXX	XX
3. Regional School District Tax - Actual 80025-					
Estimate* 80026-				XXXXXXXXXX	XX
4. Regional High School Tax - Actual 80018-					
School Budget Estimate* 80019-				XXXXXXXXXX	XX
5. County Tax Actual 80020-					
Estimate* 80021-				XXXXXXXXXX	XX
6. Special District Taxes Actual 80022-					
Estimate* 80023-				XXXXXXXXXX	XX
7. Municipal Open Space Tax Actual 80027-					
Estimate* 80028-				XXXXXXXXXX	XX
8. Total General Appropriations & Other Taxes 80024-01					
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5) 80024-02					
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes 80024-03					
11. Amount of item 10 Divided by % [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05					
<u>Analysis of Item 11:</u>					
Local District School Tax (Amount Shown on Line 2 Above)					
Regional School District Tax (Amount Shown on Line 3 Above)					
Regional High School Tax (Amount Shown on Line 4 Above)					
County Tax (Amount Shown on Line 5 Above)					
Special District Tax (Amount Shown on Line 6 Above)					
Municipal Open Space Tax (Amount Shown on Line 7 Above)					
Tax in Local Municipal Budget					
Total Amount (see Line 11)					
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06					
<u>Computation of "Tax in Local Municipal Budget"</u>					
Item 1 - Total General Appropriations					
Item 12 - Appropriation: Reserve for Uncollected Taxes					
Sub-Total					
Less: Item 9 - Total Anticipated Revenues					
Amount to be Raised by Taxation in Municipal Budget 80024-07					

\* Must not be stated in an amount less than "actual" Tax of year 2014.

\*\* May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

Note:  
The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

# 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 \_\_\_\_\_ %  
[(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			1,382,357		XXXXXXXXXX	XX
	A. Taxes	83102-00	29,593	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83103-00	1,352,764	XXXXXXXXXX	XX	XXXXXXXXXX	XX
2.	Canceled:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes		83105-00	XXXXXXXXXX	XX	13,005	
	B. Tax Title Liens		83106-00	XXXXXXXXXX	XX	6,617	
3.	Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes		83108-00	XXXXXXXXXX	XX		
	B. Tax Title Liens		83109-00	XXXXXXXXXX	XX		
4.	Added Taxes			70,004		XXXXXXXXXX	XX
5.	Added Tax Title Liens					XXXXXXXXXX	XX
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXXXX	XX	(1)	
	B. Tax Title Liens - Transfers from Taxes		83107-00	(1) -		XXXXXXXXXX	XX
7.	Balance Before Cash Payments			XXXXXXXXXX	XX	1,432,739	
8.	Totals			1,452,361		1,452,361	
9.	Balance Brought Down			1,432,739		XXXXXXXXXX	XX
10.	Collected:			XXXXXXXXXX	XX	320,744	
	A. Taxes	83116-00	30,542	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83117-00	290,202	XXXXXXXXXX	XX	XXXXXXXXXX	XX
11.	Interest and Costs - 2014 Tax Sale			1,718		XXXXXXXXXX	XX
12.	2014 Taxes Transferred to Liens			278,474		XXXXXXXXXX	XX
13.	2014 Taxes			64		XXXXXXXXXX	XX
14.	Balance December 31, 2014			XXXXXXXXXX	XX	1,392,251	
	A. Taxes	83121-00	56,114	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83122-00	1,336,137	XXXXXXXXXX	XX	XXXXXXXXXX	XX
15.	Totals			1,712,995		1,712,995	

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 22.39%

17. Item No. 14 multiplied by percentage shown above is 311,680 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)

		Debit		Credit	
1. Balance January 1, 2014	84101-00	3,488,694		XXXXXXXXXX	XX
2. Foreclosed or Deeded in 2014		XXXXXXXXXX	XX	XXXXXXXXXX	XX
3. Tax Title Liens	84103-00			XXXXXXXXXX	XX
4. Taxes Receivable	84104-00			XXXXXXXXXX	XX
5A.	84102-00			XXXXXXXXXX	XX
5B.	84105-00	XXXXXXXXXX	XX		
6. Adjustment to Assessed Valuation	84106-00			XXXXXXXXXX	XX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	XX	349,756	
8. Sales		XXXXXXXXXX	XX	XXXXXXXXXX	XX
9. Cash *	84109-00	XXXXXXXXXX	XX		
10. Contract	84110-00	XXXXXXXXXX	XX		
11. Mortgage	84111-00	XXXXXXXXXX	XX		
12. Loss on Sales	84112-00	XXXXXXXXXX	XX		
13. Gain on Sales	84113-00			XXXXXXXXXX	XX
14. Balance December 31, 2014	84114-00	XXXXXXXXXX	XX	3,138,938	
		3,488,694		3,488,694	

### CONTRACT SALES

		Debit		Credit	
15. Balance January 1, 2014	84115-00			XXXXXXXXXX	XX
16. 2014 Sales from Foreclosed Property	84116-00			XXXXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXXXX	XX		
18.	84118-00	XXXXXXXXXX	XX		
19. Balance December 31, 2014	84119-00	XXXXXXXXXX	XX		

### MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2014	84120-00			XXXXXXXXXX	XX
21. 2014 Sales from Foreclosed Property	84121-00			XXXXXXXXXX	XX
22. Collected *	84122-00	XXXXXXXXXX	XX		
23.	84123-00	XXXXXXXXXX	XX		
24. Balance December 31, 2014	84124-00	XXXXXXXXXX	XX		

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.)

<u>Caused By</u>	<u>Amount</u> Dec. 31, 2013 per Audit Report	<u>Amount in</u> 2014 Budget	<u>Amount</u> Resulting from 2014	<u>Balance</u> as at Dec. 31, 2014
1. Emergency Authorization - Municipal*	\$ 1,580,000	\$ 190,000	\$	\$ 1,390,000
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. _____	_____	\$ _____
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</u> in Budget of Year 2015
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____





**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS  
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit		Credit		2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXX	XX	16,600,000		
Issued	80033-02	XXXXXXXX	XX			
Paid	80033-03	2,590,000		XXXXXXXX	XX	
Outstanding December 31, 2014	80033-04	14,010,000		XXXXXXXX	XX	
		16,600,000		16,600,000		
2015 Bond Maturities - General Capital Bonds				80033-05	\$	2,035,000
2015 Interest on Bonds *		80033-06	\$	376,337		
<b>ASSESSMENT SERIAL BONDS</b>						
Outstanding January 1, 2014	80033-07	XXXXXXXX	XX			
Issued	80033-08	XXXXXXXX	XX			
Paid	80033-09			XXXXXXXX	XX	
Outstanding December 31, 2014	80033-10			XXXXXXXX	XX	
2015 Bond Maturities - Assessment Bonds				80033-11	\$	
2015 Interest on Bonds *		80033-12	\$			
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	\$	376,337

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR LOANS  
(MUNICIPAL) GREEN ACRES LOAN**

		Debit		Credit		2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXXXX	XX	90,451		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	9,864		XXXXXXXXXX	XX	
Outstanding December 31, 2014	80033-04	80,587		XXXXXXXXXX	XX	
		90,451		90,451		
2015 Loan Maturities				80033-05	\$	10,063
2015 Interest on Loans				80033-06	\$	1,562
Total 2015 Debt Service for	Loan			80033-13	\$	11,625
<b>NJEIT LOAN</b>						
Outstanding January 1, 2014	80033-07	XXXXXXXXXX	XX	96,465		
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09	5,508		XXXXXXXXXX	XX	
Balance Forgiven						
Outstanding December 31, 2013	80033-10	90,957		XXXXXXXXXX	XX	
		96,465		96,465		
2015 Loan Maturities				80033-11	\$	5,512
2015 Interest on Loans				80033-12	\$	484
Total 2015 Debt Service for	Loan			80033-13	\$	5,996

**LIST OF LOANS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

# SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2015 DEBT SERVICE FOR BONDS

## TYPE I SCHOOL TERM BONDS

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

## LIST OF BONDS ISSUED DURING 2014

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

### 2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

			Outstanding Dec. 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	\$	-	\$
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 Issue*	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. 2012 Tax Appeals	1,470,000	12/20/12	490,000	12/18/2014	1.2500%	490,000	6,125	12/15/15
2. 2013 Tax Appeals	1,580,000	12/19/13	1,053,333	12/18/2014	1.2500%	715,000	13,167	12/15/15
3. 2013 Tax Appeals	2,145,000	12/19/13	1,430,000	12/18/2014	1.2500%	526,667	17,875	12/15/15
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	5,195,000		2,973,333			1,731,667	37,167	

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.

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

Memo: Refunding Bond Anticipation 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)



# SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of 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.					
Total					

80051-01
80051-02

(Do not crowd - add additional sheets)







# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit		Credit	
Balance January 1, 2014	80030-01	XXXXXXXXXX	XX		
Received from 2014 Budget Appropriation *	80030-02	XXXXXXXXXX	XX		
Received from 2014 Emergency Appropriation *	80030-03	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2014	80030-05			XXXXXXXXXX	XX

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

### CAPITAL IMPROVEMENTS AUTHORIZED IN 2014 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 2014 or Prior Years	
Ord. 1897 of 2014 - Various Capital Improv	4,470,000		4,246,500		-		-	
Total 80032-00	4,470,000		4,246,500		-		-	

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.

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2014

		Debit		Credit	
Balance January 1, 2014	80029-01	XXXXXXXXXX	XX	439,114	
Premium on Sale of Bonds		XXXXXXXXXX	XX	19,596	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	XX		
Refund of Cost of Issuance					
Appropriated to Finance Improvement Authorizations	80029-02			XXXXXXXXXX	XX
Appropriated to 2014 Budget Revenue	80029-03	200,000		XXXXXXXXXX	XX
Balance December 31, 2014	80029-04	258,710		XXXXXXXXXX	XX
		458,710		458,710	

### 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 \$ \_\_\_\_\_

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2015 appropriation column.

MUNICIPALITIES ONLY

**IMPORTANT**

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

(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 \$ 79,810,402
  2. Amount of Item 1 Collected in 2014 (\*) \$ 79,398,762
  3. Seventy (70) percent of Item 1 \$ 55,867,282

(\*) 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
  2. Have payments been made for all bonded obligations or notes due on or before December 31, 2014?  
Answer YES or NO: 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 \$ \_\_\_\_\_
  2. 4% of 2013 Tax Levy for all purposes:  
Levy -- \$ \_\_\_\_\_ = \$ \_\_\_\_\_
  3. Cash Deficit 2014 \$ \_\_\_\_\_
  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	\$ _____	\$ _____	\$ <u>23,147</u>	\$ <u>23,147</u>
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	\$ <u>7,867,186</u>	\$ <u>7,867,186</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 2013, please observe instructions of Sheet 2.









# 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:	XXXXXX	XX	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2013 Appropriation Reserves Canceled *			
Total Revenue Realized			
Expenditures:	XXXXXX	XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	XX	
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 in Anticipated Revenues	XXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXX	XX		
Unexpended Balances of 2013 Appropriation Reserves *	XXXXXX	XX		
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus			XXXXXX	XX

\*Sec restriction in amount on Sheet 45, SECTION 2

## OPERATING SURPLUS - WATER UTILITY

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

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

Cash				
Investments				
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	\$ _____

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## 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)

	<u>Caused by</u>	Amount Dec. 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as at Dec. 31, 2014
1.	Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
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.	_____	_____	\$ _____
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 2015</u>
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	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2014			XXXXXX	XX	
2015 Bond Maturities - Assessment Bonds					\$
2015 Interest on Bonds *		\$			
<b>WATER UTILITY CAPITAL BONDS</b>					
Outstanding January 1, 2014	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2014			XXXXXX	XX	
2015 Bond Maturities - Capital Bonds					\$
2015 Interest on Bonds *		\$			

**INTEREST ON BONDS - WATER UTILITY BUDGET**

2015 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2015	\$	
Required Appropriation 2015		\$

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate



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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement	
						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 2012 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 12/31/2014 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2015	\$
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 Issue*	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.

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

Utility Assessment Notes with an original date of issue of December 31, 2012 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 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

(Do not crowd - add additional sheets)



# WATER UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2014	XXXXXX	XX		
Received from 2014 Budget Appropriation *	XXXXXX	XX		
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2014			XXXXXX	XX

# WATER UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2014	XXXXXX	XX		
Received from 2014 Budget Appropriation *	XXXXXX	XX		
Received from 2014 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2014			XXXXXX	XX

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



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 - SEWER UTILITY FUND

AS AT DECEMBER 31, 2014

**SEWER OPERATING**

(Separately Stated)

**Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"**

Title of Account	Debit		Credit	
Cash - Checking	2,618,588			
Consumer Accounts Receivable	10,139			
Sewer Utility Liens	4,309			
Due from Bank				
Due from Current Fund	785			
Due from Special Assessment				
Sewer Rent Overpayments			53,194	
Accounts Payable				
Appropriation Reserves			797,110	
Accrued Interest - Bonds			47,670	
Reserve for Maint. of Pump Station			3,167	
Reserve for Encumbrances			47,476	
Reserve for Payment for Bonds				
Reserve - DEP Grant			14,765	
Due to Utility Escrow				
Due to Tax Collector Special				
			963,382	"C"
Reserve for Receivables			14,447	
Fund Balance			1,655,991	
	2,633,820		2,633,820	

**(Do not crowd - add additional sheets)**







# SCHEDULE OF SEWER UTILITY BUDGET - 2014

## BUDGET REVENUES

Source	Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated 01	500,000		500,000		-	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02						
Sewer Rents	5,908,000		6,096,182		188,182	
Miscellaenous Revenues	100,000		123,499		23,499	
Sewer Capital Fund Balance	948,483		948,483		(0)	
Added by N.J.S. 40A:4-87 (List)	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Subtotal						
Deficit (General Budget) ** 07						
	7,456,483		7,668,164		211,681	

\*\*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:		XXXXXX	XX
Adopted Budget		7,456,483	
Added by N.J.S. 40A:4-87			
Emergency			
Total Appropriations		7,456,483	
Add: Overexpenditures (See Footnote)		-	
Total Appropriations and Overexpenditures		7,456,483	
Deduct Expenditures:			
Paid or Charged	6,654,373		
Reserved	797,110		
Surplus (General Budget) **			
Total Expenditures		7,451,483	
Unexpended Balance Canceled (See Footnote)		5,000	

**FOOTNOTES - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.  
**RE: UNEXPENDED BALANCE CANCELED:**  
 Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Over expenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"



## RESULTS OF 2014 OPERATIONS SEWER UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX	211,681	
Unexpended Balances of Appropriations	XXXXXX	XX	5,000	
Miscellaneous Revenue Not Anticipated (lien revenue)	XXXXXX	XX	1,622	
Unexpended Balances of 2013 Appropriation Reserves*	XXXXXX	XX	584,558	
Cancellations				
Deficit in Anticipated Revenue			XXXXXX	XX
Refund Prior Year Revenue	31,805		XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus	771,056		XXXXXX	XX
* See restriction in amount on Sheet 59, SECTION 2	802,861		802,861	

### OPERATING SURPLUS - SEWER UTILITY

	Debit		Credit	
Balance January 1, 2014	XXXXXX	XX	1,384,934	
Excess in Results of 2014 Operations	XXXXXX	XX	771,056	
Amount Appropriated in 2014 Budget - Cash	500,000		XXXXXX	XX
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Balance December 31, 2014	1,655,991		XXXXXX	XX
	2,155,991		2,155,991	

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

Cash			2,618,588	
Investments				
Interfund Accounts Receivable			785	
Subtotal			2,619,373	
Deduct Cash Liabilities Marked with "C" on Trial Balance			963,382	
Operating Surplus Cash or (Deficit in Operating Surplus Cash)			1,655,991	
*Other Assets Pledged to Operating Surplus:				
Deferred Charges #				
Operating Deficit #			-	
Total Other Assets				
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET			1,655,991	

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

## SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2013		\$ <u>6,187</u>
Increased by:		
Sewer Rents Levied		\$ <u>6,068,054</u>
Decreased by:		
Collections	\$ <u>6,038,341</u>	
Overpayments applied	\$ <u>19,902</u>	
Transfer to Sewer Liens	\$ <u>1,540</u>	
Other	\$ <u>4,319</u>	
		\$ <u>6,064,102</u>
Balance December 31, 2014		\$ <u>10,139</u>

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## SCHEDULE OF SEWER LIENS

Balance December 31, 2013		\$ <u>4,391</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>1,540</u>	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ <u>1,540</u>
Decreased by:		
Collections	\$ <u>837</u>	
Other	\$ <u>785</u>	\$ <u>1,622</u>
Balance December 31, 2014		\$ <u>4,309</u>

# DEFERRED CHARGES

## - MANDATORY CHARGES ONLY -

### 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 Dec. 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as at Dec. 31, 2014
1.	Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
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.	_____	_____	\$ _____
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 2015</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

	Debit		Credit		2015 Debt Service
Outstanding January 1, 2014	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2014			XXXXXX	XX	
2015 Bond Maturities - Assessment Bonds					\$
2015 Interest on Bonds *					\$

**SEWER UTILITY CAPITAL BONDS**

Outstanding January 1, 2014	XXXXXX	XX	7,910,000		
Issued	XXXXXX	XX			
Paid	1,325,000		XXXXXX	XX	
Outstanding December 31, 2014	6,585,000		XXXXXX	XX	
	7,910,000		7,910,000		
2015 Bond Maturities - Capital Bonds					\$ 1,325,000
2015 Interest on Bonds *				212,314	\$

**INTEREST ON BONDS - SEWER UTILITY BUDGET**

2015 Interest on Bonds (*Items)	\$	212,314	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$	34,503	
Subtotal	\$	177,811	
Add: Interest to be Accrued as of 12/31/2015	\$	29,397	
Required Appropriation 2015	\$		207,208

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate

# SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2015 DEBT SERVICE FOR LOANS

## NJEIT UTILITY LOAN

	Debit		Credit		2015 Debt Service
Outstanding January 1, 2014	XXXXXX	XX	1,313,535		
Issued	XXXXXX	XX			
Reduction in Loan	5,000				
Paid	96,810		XXXXXX	XX	
Outstanding December 31, 2014	1,211,725		XXXXXX	XX	
	1,313,535		1,313,535		
2015 Loan Maturities					\$ 101,810
2015 Interest on Loans *			\$ 31,600		

### UTILITY LOAN

Outstanding January 1, 2014	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2014			XXXXXX	XX	
2015 Loan Maturities					\$
2015 Interest on Loans *			\$		

### INTEREST ON LOANS - SEWER UTILITY BUDGET

2015 Interest on Loans (*Items)	\$	31,600	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$	13,167	
Subtotal	\$	18,433	
Add: Interest to be Accrued as of 12/31/2015	\$	12,437	
Required Appropriation 2015	\$		30,870

### LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement	
						For Principal	For Interest **
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

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 2012 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 -	UTILITY BUDGET
2015 Interest on Notes	\$
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2015	\$
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 Issue*	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.								

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, 2012 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 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					

80051-01

80051-02

(Do not crowd - add additional sheets)



# SEWER UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2014	XXXXXX	XX	270,068	
Received from 2014 Budget Appropriation *	XXXXXX	XX	12,500	
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2014	282,568		XXXXXX	XX
	282,568		282,568	

# UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2014	XXXXXX	XX		
Received from 2014 Budget Appropriation *	XXXXXX	XX		
Received from 2014 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2014			XXXXXX	XX

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

**UTILITY FUND**  
**CAPITAL IMPROVEMENTS AUTHORIZED IN 2014**  
**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 2014 or Prior Years	

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

YEAR 2014

	Debit		Credit	
Balance January 1, 2014	XXXXXX	XX	1,889,534	
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
Receipts from Bonds				
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2014 Budget Revenue	948,483		XXXXXX	XX
Balance December 31, 2014	941,051		XXXXXX	XX
	1,889,534		1,889,534	