

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

POPULATION LAST CENSUS 37,349
 NET VALUATION TAXABLE 2015 2,710,530,146
 MUNICODE 0111

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2016
 MUNICIPALITIES - FEBRUARY 10, 2016**

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

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 Kristen A. Manning
 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, Kristen A. Manning, am the Chief Financial Officer, License # N-1554, 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, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature Kristen A. Manning
 Title Chief Financial Officer
 Address 300 East Jimmie Leeds Road
 Phone Number 609-652-3700
 Fax Number 609-652-5280
 Email KManning@gtmj.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 _____ 15 _____ and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

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

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

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Email)

(Fax Number)

Certified by me

This _____ day of _____, 2016

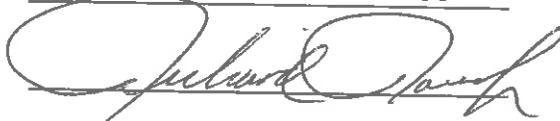
**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed Name:

Richard Roesch

Signature:



Certificate #:

005540

Date:

2-1-16

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90%
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2016.

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

Municipality: _____
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: Kristen A. Manning
Signature: *Kristen A. Manning*
Certificate #: N-1554
Date: 2/1/2016

21-0742377

Fed I.D. #

Township of Galloway

Municipality

ATLANTIC

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2015

| | (1) | (2) | (3) |
|----------|--|-------------------------------|---------------------------------------|
| | Federal Programs Expended (administered by the State) | State Programs Expended | Other Federal Programs Expended |
| TOTAL \$ | <u>97,036.00</u> | \$ <u>691,680.74</u> | \$ _____ |

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

_____ Single Audit

_____ Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (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.

Krista A. Manning
Signature Of Chief Financial Officer

2/1/16
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Township of Galloway County of Atlantic during the year 2015 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title Chief Financial Officer

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,698,300,800


SIGNATURE OF TAX ASSESSOR

Township of Galloway
MUNICIPALITY

Atlantic
COUNTY

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

POST CLOSING TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2015

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

| Title of Account | Debit | Credit |
|-----------------------------------|---------------|--------|
| CASH & INVESTMENTS | 14,060,113.11 | |
| CHANGE FUNDS | 1,500.00 | |
| TAXES RECEIVABLES: | | |
| PRIOR | 52,855.11 | |
| CURRENT | | |
| SUBTOTAL TAXES RECEIVABLE | 52,855.11 | |
| TAX TITLE LIENS | 1,570,546.84 | |
| PROPERTY ACQUIRED FOR TAXES | 3,033,333.41 | |
| PROPERTY DEEDED TO TOWNSHIP | 2,102,148.10 | |
| REVENUE ACCOUNTS RECEIVABLE | 28,171.64 | |
| EMERGENCY-PRIOR YEAR TAX APPEALS | - | |
| EMERGENCY-REASSESSMENT | 380,000.00 | |
| DEFERRED REGIONAL SCHOOL TAXES\ | 6,400,000.00 | |
| DUE FROM: | | |
| STATE-SENIORS/VETERANS DEDUCTIONS | 21,417.24 | |
| SPECIAL WATER ASSESSMENT | 72.37 | |
| | | |
| | | |
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| | | |
| | | |

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2015

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

| Title of Account | Debit | Credit |
|-------------------------------------|----------------------|----------------------|
| APPROPRIATION RESERVES | | 2,466,065.35 |
| ACCOUNTS PAYABLE | | 61,914.70 |
| RESERVE FOR ENCUMBRANCES | | 1,226,085.67 |
| PREPAID TAXES | | 801,113.73 |
| TAX OVERPAYMENTS | | |
| TAX APPEALS PAYABLE | | |
| COUNTY TAXES PAYABLE | | 38,313.91 |
| REGIONAL HIGH SCHOOL TAXES PAYABLE | | 1,657,814.50 |
| UNKNOWN TAX RECEIPT | | 275.33 |
| DEPOSIT | | |
| TRAILER PARK | | 3,732.00 |
| RESERVE: | | |
| PROCEEDS OF SALE OF PROPERTY | | 309,046.13 |
| TECHNOLOGY | | 75,000.00 |
| DUE TO: | | |
| STATE OF NJ - DCA FEES | | 12,686.00 |
| STATE OF NJ - MARRIAGE LICENSE FEES | | 1,150.00 |
| UTILITY OPERATING | | 591.95 |
| TAX COLLECTOR SPECIAL | | 0.11 |
| TRUST ESCROW | | 0.46 |
| EMERGENCY | | |
| CODIFICATION BOOK | | 4,312.26 |
| EMERGENCY REASSESSMENT | | 87,480.00 |
| TOTAL CASH LIABILITIES | | 6,745,582.10 |
| | | "C" |
| RESERVE FOR RECEIVABLES | | 6,787,127.47 |
| DEFERRED REGIONAL SCHOOL TAXES | | 6,400,000.00 |
| FUND BALANCE | | 7,717,448.25 |
| TOTALS | 27,650,157.82 | 27,650,157.82 |

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2015

| Title of Account | Debit | Credit |
|---|---------------------|---------------------|
| DOG LICENSSE TRUST FUND: | | |
| CASH & INVESTMENTS | 9,131.16 | |
| DUE TO STATE OF NJ - FEES | | |
| RESERVE FOR DOG FUND EXPENDITURES | | 9,131.16 |
| DUE TO CURRENT FUND | | |
| TOTALS | 9,131.16 | 9,131.16 |
| OTHER TRUSTS | | |
| CASH - TREASURER | 7,944,521.68 | |
| DUE FROM TAXPAYER | 855.55 | |
| DUE FROM CURRENT FUND - INSPECTION ESCROW | 0.46 | |
| DUE TO CURRENT FUND - PAYROLL TRUST | 0.11 | |
| REFUND OVERPAYMENT | | 50.81 |
| RESERVES: | | |
| COMPENSATED ABSENCE LIABILITY FUND | | 718,308.52 |
| GENERAL LIABILITY | | 117,841.14 |
| LANDFILL CLOSURE - HERSCHELL | | 7,215.24 |
| LANDFILL CLOSURE - OAK STREET | | 580,561.48 |
| WORKERS COMPENSATION | | 71,289.48 |
| HOUSING TRUST | | 636,034.18 |
| SPECIAL LAW ENFORCEMENT TRUST | | 42,028.44 |
| UNIFORM FIRE SAFETY TRUST | | 1,941.45 |
| POLICE SPECIAL DETAIL | | 81,537.23 |
| TAX SALE PREMIUMS | | 2,037,050.00 |
| PAYROLL | | 76,578.78 |
| COMMUNITY EVENTS | | 150,995.91 |
| DEVELOPER ESCROW | | 207,508.67 |
| INSPECTION ESCROW | | 2,506,711.71 |
| UTILITY ESCROW | | 358,848.06 |
| SPECIAL TAX COLLECTOR | | 85,575.10 |
| POAA | | 5,133.10 |
| PUBLIC DEFENDER TRUST | | 9,474.65 |
| SNOW REMOVAL | | 250,693.85 |
| | 7,945,377.80 | 7,945,377.80 |

(Do not crowd - add additional sheets)

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

| | | | |
|---|-----|----|--------|
| Municipal Public Defender Expended Prior Year 2014: | (1) | \$ | 32,150 |
| | | x | 25% |
| | (2) | \$ | 8,038 |

Municipal Public Defender Trust Cash Balance December 31, 2015: (3) \$ 9,475

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): \$ (30,713)

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: Kristen A. Manning
 Signature: *Kristen A. Manning*
 Certificate #: N-1554
 Date: 2/1/16

Schedule of Trust Fund Reserves

| <u>Purpose</u> | <u>Amount Dec. 31, 2014 per Audit Report</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Balance as at Dec. 31, 2015</u> |
|---------------------------------------|--|----------------------|------------------------|--|
| 1. <u>Dog Fund</u> | \$ 7,969.96 | 15,788.00 | (14,626.80) | \$ 9,131.16 |
| 2. <u>General Liability</u> | 139,686.44 | 145,355.04 | (167,200.34) | 117,841.14 |
| 3. <u>Comp Absence Liability Fund</u> | 164,051.05 | 576,221.43 | (21,963.96) | 718,308.52 |
| 4. <u>Landfill Closure</u> | 586,895.75 | 880.97 | | 587,776.72 |
| 5. <u>Workers Compensation</u> | 63,390.84 | 58,511.08 | (50,612.44) | 71,289.48 |
| 6. <u>Housing Trust</u> | 804,246.03 | 24,852.00 | (193,063.85) | 636,034.18 |
| 7. <u>Special Law Enforcement</u> | 52,518.70 | 17,003.80 | (27,494.06) | 42,028.44 |
| 8. <u>Uniform Fire Safety Trust</u> | 1,938.52 | 2.93 | | 1,941.45 |
| 9. <u>Police Special Detail</u> | 49,008.06 | 243,476.25 | (210,947.08) | 81,537.23 |
| 10. <u>Tax Sale Premiums</u> | 2,685,150.00 | 1,238,000.00 | (1,886,100.00) | 2,037,050.00 |
| 11. <u>Payroll</u> | 81,773.40 | 11,790,249.93 | (11,795,444.55) | 76,578.78 |
| 12. <u>Community Events</u> | 122,109.96 | 240,880.05 | (211,994.10) | 150,995.91 |
| 13. <u>Developer Escrow</u> | 229,913.64 | 134,572.03 | (156,977.00) | 207,508.67 |
| 14. <u>Inspection Escrow</u> | 2,055,251.89 | 621,382.36 | (169,922.54) | 2,506,711.71 |
| 15. <u>Utility Escrow</u> | 377,200.21 | 52,815.00 | (71,167.15) | 358,848.06 |
| 16. <u>Special Tax Collector</u> | 78,209.89 | 2,082,452.27 | (2,075,087.06) | 85,575.10 |
| 17. <u>POAA</u> | 5,109.10 | 24.00 | | 5,133.10 |
| 18. <u>Public Defender Trust</u> | 14,859.65 | 30,515.00 | (35,900.00) | 9,474.65 |
| 19. <u>Snow Removal</u> | 248,652.12 | 42,041.73 | (40,000.00) | 250,693.85 |
| 20. | | | | |
| 21. | | | | |
| 22. | | | | |
| 23. | | | | |
| 24. | | | | |
| 25. | | | | |
| 26. | | | | |
| 27. | | | | |
| 28. | | | | |
| 29. | | | | |
| 30. | | | | |
| Totals: | \$ 7,767,935.21 | 17,315,023.87 | (17,128,500.93) | \$ 7,954,458.15 |

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2014 | | RECEIPTS | | | | Disbursements | | Balance Dec. 31, 2015 | |
|--|-----------------------------|----|-----------------------|----------------|--------|----|---------------|----|-----------------------|----|
| | XXXXXX | XX | Assessments and Liens | Current Budget | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| Assessment Serial Bond Issues: | | | | | | | | | | |
| Ordinance 1192/1261 | 303,465.13 | | 40,213.85 | | | | | | 343,678.98 | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | 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 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | 303,465.13 | | 40,213.85 | | | | | | 343,678.98 | |

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2015

| Title of Account | Debit | Credit |
|---|---------------|---------------|
| Est. Proceeds Bonds and Notes Authorized | 4,246,500.00 | XXXXXXXXXX XX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXX XX | 4,246,500.00 |
| CASH & INVESTMENTS | 1,880,892.07 | |
| DEFERRED CHARGES TO FUTURE TAXATION: | | |
| UNFUNDED | 4,946,500.00 | |
| FUNDED | 12,130,968.93 | |
| ENCUMBRANCE PAYABLE | | 352,879.66 |
| SERIAL BOND PAYABLE | | 11,975,000.00 |
| BOND ANTICIPATION NOTES PAYABLE | | 700,000.00 |
| IMPROVEMENT AUTHORIZATIONS: | | |
| FUNDED | | 2,070,366.55 |
| UNFUNDED | | 3,109,249.02 |
| NJEIT LOANS PAYABLE | | 85,445.00 |
| GREEN ACRES LOAN | | 70,523.93 |
| RESERVE FOR PRELIMINARY EXPENSES | | 500.00 |
| RESERVE FOR PURCHASE OF FIRE TRUCK | | 5,825.00 |
| RESERVE FOR PURCHASE OF BUS | | 24,076.91 |
| CAPITAL IMPROVEMENT FUND | | 305,784.93 |
| FUND BALANCE | | 258,710.00 |
| | 23,204,861.00 | 23,204,861.00 |

(Do not crowd - add additional sheets)

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2015 | 2015 Budget Revenue Realized | Received | Canceled | 2015 Budget Revenue by 40A:4-87 | Balance Dec. 31, 2015 |
|---------------------------------------|-------------------------|------------------------------------|------------|-----------|---------------------------------------|--------------------------|
| STATE GRANTS: | | | | | | |
| New Jersey Transportation Fund | | | | | | |
| Great Creek Road - Pedestrian Path | 62,750.00 | | 62,750.00 | | | - |
| Great Creek Road Reconstruction Ph 2 | 66,478.50 | | 66,478.50 | | | - |
| Great Creek Road Reconstruction Ph 3 | 67,788.97 | | 67,788.97 | | | - |
| Great Creek Road Reconstruction Ph 4 | 190,000.00 | | 116,651.87 | | | 73,348.13 |
| Collins Road | 230,000.00 | | 3,000.00 | | 2,048.00 | 229,048.00 |
| Safe & Secure Program | 15,000.00 | | 60,000.00 | | 60,000.00 | 15,000.00 |
| Municipal Alliance Drug Program | 22,763.00 | 33,633.00 | 23,438.00 | 10,870.00 | | 22,088.00 |
| Reforestation Grant Ph 2 | 90,600.00 | | | | | 90,600.00 |
| Reforestation Grant Ph 3 | 533,700.00 | | | | | 533,700.00 |
| Emergency Management Assistance | 5,000.00 | 5,000.00 | 5,000.00 | | | 5,000.00 |
| DEP Flood Control | 107,462.00 | | | | | 107,462.00 |
| Cops in Shops | - | | 2,000.00 | | 2,000.00 | - |

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2015 | 2015 Budget Revenue Realized | Received | Canceled | 2015 Budget Revenue by 40A:4-87 | Balance Dec. 31, 2015 |
|---|-------------------------|------------------------------------|-------------------|-------------------|---------------------------------------|--------------------------|
| FEDERAL GRANTS: | | | | | | |
| FEMA - Hazardous Mitigation - Generator | 142,080.00 | 190,080.00 | | 142,080.00 | | 190,080.00 |
| Community Development Block Grant | 35,494.00 | | | | 167,440.00 | 202,934.00 |
| Recycling Tonnage Grant | | 49,092.00 | 49,092.00 | | | |
| Drunk Driving Enforcement Fund | | 12,708.00 | 12,708.00 | | | |
| Body Armor Fund | | 4,717.00 | 4,717.00 | | | |
| Bulletproof Vest Partnership | | 2,798.00 | 2,798.00 | | | |
| Distracted Driving Campaign | | | | | | |
| Clean Communities Program | | | 89,883.71 | | 89,883.71 | |
| Click It or Ticket | | | 4,000.00 | | 4,000.00 | |
| Drive Sober or Get Pulled Over | 7,500.00 | | 12,500.00 | | 10,000.00 | 5,000.00 |
| Totals | 1,576,616.47 | 298,028.00 | 582,806.05 | 152,950.00 | 335,371.71 | 1,474,260.13 |

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 Budget Appropriations | | Prior Year Unencumbered | Expended | Expense Reallocated of Capital | Canceled | Balance Dec. 31, 2015 |
|--------------------------------------|-------------------------|--|------------------------------|----------------------------|------------|--------------------------------------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| STATE GRANTS: | | | | | | | | |
| New Jersey Transportation Fund | | | | | | | | |
| Great Creek Road Reconstruction Ph 1 | - | | | | | | | |
| Great Creek Road Reconstruction Ph 2 | - | | | | | | | |
| Great Creek Road Reconstruction Ph 3 | - | | | | | | | |
| Great Creek Road Reconstruction Ph 4 | 190,000.00 | | | | 169,613.19 | | | 20,386.81 |
| Collins Road | 230,000.00 | | 2,048.00 | | 232,047.68 | | | 0.32 |
| Recycling Tonnage Grant | 60,704.53 | 49,092.00 | | 1,000.00 | 5,390.47 | | | 105,406.06 |
| Drunk Driving Education Program | 36,127.33 | 12,708.00 | | | 18,548.79 | | | 30,286.54 |
| Clean Communities Program | 91,373.68 | | 89,883.71 | 5,186.02 | 73,603.85 | | | 112,839.56 |
| Safe and Secure | | | 60,000.00 | | 60,000.00 | | | |
| Body Armor Fund | 2,282.94 | 4,717.00 | | 763.00 | 7,470.94 | | | 292.00 |
| Municipal Alliance Drug Program | 14,937.58 | 33,633.00 | | | 22,437.58 | | 10,870.00 | 15,263.00 |
| Local Match | 6,589.98 | 2,718.00 | | 69.00 | 3,968.24 | | | 5,408.74 |
| Stormwater Management | 5,022.04 | | | | | | | 5,022.04 |

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

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 | | Prior Year Unencumbered | Expended | Expense Reallocated to Capital | Canceled | Balance Dec. 31, 2015 |
|---|-------------------------|-----------------------|------------------------------|----------------------------|------------|--------------------------------------|------------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Enhanced 911 General Assistance Grant | 59,039.36 | | | | | | | 59,039.36 |
| Click It or Ticket | | | 4,000.00 | | 4,000.00 | | | |
| Reforestation Grant | 1,159.62 | | | | | | | 1,159.62 |
| Reforestation Grant Ph 2 | 72,100.00 | | | | | | | 72,100.00 |
| Reforestation Grant Ph 3 | 533,700.00 | | | | 82,500.00 | | | 451,200.00 |
| Drive Sober or Get Pulled Over | 3,300.00 | | 10,000.00 | | 10,100.00 | | | 3,200.00 |
| Cops in Shops | | | 2,000.00 | | 2,000.00 | | | |
| Emergency Management Assistance | 14,542.50 | 10,000.00 | | | | | | 24,542.50 |
| FEDERAL GRANTS: | | | | | | | | |
| FEMA - Hazardous Mitigation - Generator | 142,080.00 | 190,080.00 | | | 212.00 | | 142,080.00 | 189,868.00 |
| Community Development Block Grant | 35,494.00 | | 167,440.00 | | 91,000.00 | | | 111,934.00 |
| JAG Grant | 0.09 | | | | | | 0.09 | |
| Bulletproof Vest Partnership | 6,709.00 | 2,798.00 | | | 5,824.00 | | | 3,683.00 |
| OTHER: | | | | | | | | |
| Sustainable Jersey Small Grant - PSEG | | | | | | | | |
| Totals | 1,505,162.65 | 305,746.00 | 335,371.71 | 7,018.02 | 788,716.74 | | 152,950.09 | 1,211,631.55 |

*LOCAL DISTRICT SCHOOL TAX

| | | Debit | | Credit | |
|---|----------|---------------|----|---------------|----|
| Balance January 1, 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # | 85001-00 | XXXXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) | 85002-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2015 - June 30, 2016 | | XXXXXXXXXX | XX | | |
| Levy Calendar Year 2015 | | XXXXXXXXXX | XX | 31,407,242.00 | |
| Paid | | 31,407,242.00 | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # | 85003-00 | | | XXXXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) | 85004-00 | | | XXXXXXXXXX | XX |
| | | 31,407,242.00 | | 31,407,242.00 | |

* 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, 2015 | 85045-00 | XXXXXXXXXX | XX | | |
| 2015 Levy | 85105-00 | XXXXXXXXXX | XX | | |
| Interest Earned | | XXXXXXXXXX | XX | | |
| Expenditures | | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 85046-00 | | | XXXXXXXXXX | XX |
| | | - | | - | |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

| | Debit | | Credit | |
|--|---------------|----|---------------|----|
| Balance January 1, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | XX | 1,467,186.10 | |
| School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85042-00 | XXXXXXXXXX | XX | 6,400,000.00 | |
| Levy School Year July 1, 2015 - June 30, 2016 | XXXXXXXXXX | XX | 17,928,159.00 | |
| Levy Calendar Year 2015 | XXXXXXXXXX | XX | | |
| Paid | 17,737,530.60 | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85043-00 | 1,657,814.50 | | XXXXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85044-00 | 6,400,000.00 | | XXXXXXXXXX | XX |
| # Must include unpaid requisitions | 25,795,345.10 | | 25,795,345.10 | |

COUNTY TAXES PAYABLE

| | | Debit | | Credit | |
|--|----------|---------------|----|---------------|----|
| Balance January 1, 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| County Taxes | 80003-01 | XXXXXXXXXX | XX | | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXXXX | XX | 23,146.70 | |
| 2015 Levy: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| General County | 80003-03 | XXXXXXXXXX | XX | 13,544,639.31 | |
| County Library | 80003-04 | XXXXXXXXXX | XX | 888,769.92 | |
| County Health | | XXXXXXXXXX | XX | 357,463.83 | |
| County Open Space Preservation | | XXXXXXXXXX | XX | 41,005.05 | |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXXXX | XX | 17,740.56 | |
| Paid | | 14,834,451.46 | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| County Taxes | | 20,573.35 | | XXXXXXXXXX | XX |
| Due County for Added and Omitted Taxes | | 17,740.56 | | XXXXXXXXXX | XX |
| | | 14,872,765.37 | | 14,872,765.37 | |

SPECIAL DISTRICT TAXES

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

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

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

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

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

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

| | | | | | |
|------------------------------------|----------|------------|----|------------|----|
| Balance January 1, 2015 | 80004-05 | XXXXXXXXXX | XX | | |
| State Library Aid Received in 2015 | 80004-06 | XXXXXXXXXX | XX | | |
| Expended | 80004-13 | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80004-14 | | | | |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2015

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|---|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 3,929,664.00 | 3,929,664.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | XXXXXXXXXX XX | XXXXXXXXXX XX | XXXXXXXXXX XX |
| Adopted Budget | 5,097,175.10 | 5,732,504.83 | 635,329.73 |
| Added by N.J.S. 40A:4-87: (List on 17a) | XXXXXXXXXX XX | XXXXXXXXXX XX | XXXXXXXXXX XX |
| | 335,371.71 | 335,371.71 | - |
| Total Miscellaneous Revenue Anticipated 80103- | 5,432,546.81 | 6,067,876.54 | 635,329.73 |
| Receipts from Delinquent Taxes 80104- | 20,000.00 | 40,818.46 | 20,818.46 |
| Amount to be Raised by Taxation: | XXXXXXXXXX XX | XXXXXXXXXX XX | XXXXXXXXXX XX |
| (a) Local Tax for Municipal Purposes 80105- | 18,262,570.67 | XXXXXXXXXX XX | XXXXXXXXXX XX |
| (b) Addition to Local District School Tax 80106- | | XXXXXXXXXX XX | XXXXXXXXXX XX |
| (c) Minimum Library Tax 80121- | | XXXXXXXXXX XX | XXXXXXXXXX XX |
| Total Amount to be Raised by Taxation 80107- | 18,262,570.67 | 19,787,505.01 | 1,524,934.34 |
| | 27,644,781.48 | 29,825,864.01 | 2,181,082.53 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | | Debit | Credit |
|--|--|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | | XXXXXXXXXX XX | 81,948,460.41 |
| Amount to be Raised by Taxation | | XXXXXXXXXX XX | XXXXXXXXXX XX |
| Local District School Tax 80109-00 | | 31,407,242.00 | XXXXXXXXXX XX |
| Regional School Tax 80119-00 | | | XXXXXXXXXX XX |
| Regional High School Tax 80110-00 | | 17,928,159.00 | XXXXXXXXXX XX |
| County Taxes 80111-00 | | 14,831,878.11 | XXXXXXXXXX XX |
| Due County for Added and Omitted Taxes 80112-00 | | 17,740.56 | XXXXXXXXXX XX |
| Special District Taxes 80113-00 | | | XXXXXXXXXX XX |
| Municipal Open Space Tax 80120-00 | | | XXXXXXXXXX XX |
| Reserve for Uncollected Taxes 80114-00 | | XXXXXXXXXX XX | 2,024,064.27 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | | XXXXXXXXXX XX | |
| Balance for Support of Municipal Budget (or) 80116-00 | | 19,787,505.01 | XXXXXXXXXX XX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | | XXXXXXXXXX XX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | | XXXXXXXXXX XX | |
| | | 83,972,524.68 | 83,972,524.68 |

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

| | | |
|--|----------|---------------|
| 2015 Budget as Adopted | 80012-01 | 27,309,409.77 |
| 2015 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 335,371.71 |
| Appropriated for 2015 (Budget Statement Item 9) | 80012-03 | 27,644,781.48 |
| Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | - |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 27,644,781.48 |
| Add: Overexpenditures (see footnote) | 80012-06 | - |
| Total Appropriations and Overexpenditures | 80012-07 | 27,644,781.48 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 23,154,271.91 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 2,024,064.27 |
| Reserved | 80012-10 | 2,466,065.35 |
| Total Expenditures | 80012-11 | 27,644,401.53 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 379.95 |

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)

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

RESULTS OF 2015 OPERATION

CURRENT FUND

| | | Debit | | Credit | |
|--|----------|---------------|----|---------------|----|
| Excess of anticipated Revenues: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues anticipated | 80013-01 | XXXXXXXXXX | XX | 635,329.73 | |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXX | XX | 20,818.46 | |
| | | XXXXXXXXXX | XX | | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXX | XX | 1,524,934.34 | |
| Unexpended Balances of 2015 Budget Appropriations | 80013-04 | XXXXXXXXXX | XX | 379.95 | |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXX | XX | 235,551.56 | |
| Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXXXX | XX | | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXXXX | XX | | |
| Sale of Municipal Assets | | XXXXXXXXXX | XX | 73,014.00 | |
| Unexpended Balances of 2014 Appropriation Reserves | 80013-05 | XXXXXXXXXX | XX | 1,975,559.63 | |
| Prior Years Interfunds Returned in 2015 | 80013-06 | XXXXXXXXXX | XX | 14,845.56 | |
| Tax Overpayment Adj - Refund PY | | XXXXXXXXXX | XX | 3,055.70 | |
| Cancellations | | XXXXXXXXXX | XX | 1,838.00 | |
| BAN Proceeds for Current Year Tax Appeals | | XXXXXXXXXX | XX | | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Balance January 1, 2015 | 80013-07 | 6,400,000.00 | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80013-08 | XXXXXXXXXX | XX | 6,400,000.00 | |
| Deficit in Anticipated Revenues: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues Anticipated | 80013-09 | | | XXXXXXXXXX | XX |
| Delinquent Tax Collections | 80013-10 | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Required Collection of Current Taxes | 80013-11 | | | XXXXXXXXXX | XX |
| Interfund Advances Originating in 2015 | 80013-12 | 72.37 | | XXXXXXXXXX | XX |
| Refund of Prior Year Revenue | | 10,318.52 | | XXXXXXXXXX | XX |
| Prior Year Senior Citizens Deductions Canceled | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXX | XX | | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 4,474,936.04 | | XXXXXXXXXX | XX |
| | | 10,885,326.93 | | 10,885,326.93 | |

SURPLUS - CURRENT FUND YEAR 2015

| | | Debit | | Credit | |
|---|----------|---------------|----|---------------|--------------|
| 1. Balance January 1, 2015 | 80014-01 | XXXXXXXXXX | XX | | 7,172,176.21 |
| 2. | | XXXXXXXXXX | XX | | |
| 3. Excess Resulting from 2015 Operations | 80014-02 | XXXXXXXXXX | XX | | 4,474,936.04 |
| 4. Amount Appropriated in the 2015 Budget - Cash | 80014-03 | 3,929,664.00 | | XXXXXXXXXX | XX |
| 5. Amount Appropriated in the 2015 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | | XXXXXXXXXX | XX |
| 6. | | | | XXXXXXXXXX | XX |
| 7. Balance December 31, 2015 | 80014-05 | 7,717,448.25 | | XXXXXXXXXX | XX |
| | | 11,647,112.25 | | 11,647,112.25 | |

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

| | | | | | |
|---|----------|------------|--|--|---------------|
| Cash | 80014-06 | | | | 14,061,613.11 |
| Investments | 80014-07 | | | | |
| Sub Total | | | | | 14,061,613.11 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | | | | 6,745,582.10 |
| Cash Surplus | 80014-09 | | | | 7,316,031.01 |
| 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 | 21,417.24 | | | |
| Deferred Charges # | 80014-12 | 380,000.00 | | | |
| Cash Deficit # | 80014-13 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Total Other Assets | 80014-14 | | | | 401,417.24 |
| | 80014-15 | | | | 7,717,448.25 |

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2015

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

(1) Utilizing Accelerated Tax Sale

| | | |
|---|----|---------------|
| Total of Line 10 Collected in Cash (sheet 22)..... | \$ | |
| | | 81,948,460.41 |
| LESS: Proceeds from Accelerated Tax Sale..... | | |
| | | 418,550.97 |
| NET Cash Collected | \$ | |
| | | 81,529,909.44 |
| Line 5c (sheet 22) Total 2015 Tax Levy..... | \$ | |
| | | 82,554,957.90 |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is..... | | |
| | | 98.76% |

(2) Utilizing Tax Levy Sale

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

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

| | Debit | | Credit | |
|---|------------|------------|------------|----|
| | | | | |
| 1. Balance January 1, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | | 25,667.24 | XXXXXXXXXX | XX |
| Due To State of New Jersey | XXXXXXXXXX | XX | | |
| 2. Sr. Citizens Deductions Per Tax Billings | | 58,500.00 | XXXXXXXXXX | XX |
| 3. Veterans Deductions Per Tax Billings | | 281,250.00 | XXXXXXXXXX | XX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | | 16,250.00 | XXXXXXXXXX | XX |
| 5. Sr. Citizens/Veterans Deductions Allowed by Tax Collector 2014 Taxes | | 1,000.00 | | |
| 6. | | | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | XX | 4,250.00 | |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes | XXXXXXXXXX | XX | 8,500.00 | |
| 9. Received in Cash from State | XXXXXXXXXX | XX | 348,500.00 | |
| 10. Senior Citizens Deduction Disallowed by State Audit | | | | |
| 11. | | | | |
| 12. Balance December 31, 2015 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | XXXXXXXXXX | XX | 21,417.24 | |
| Due To State of New Jersey | | | XXXXXXXXXX | XX |
| | 382,667.24 | | 382,667.24 | |

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

| | |
|----------------------|---------|
| Line 2 | 58,500 |
| Line 3 | 281,250 |
| Line 4 | 16,250 |
| Sub-Total | 356,000 |
| Less: Line 7 | 4,250 |
| To Item 10, Sheet 22 | 351,750 |

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

| | Debit | Credit | |
|--|------------|--------|---------------|
| Balance January 1, 2015 | XXXXXXXXXX | XX | - |
| Taxes Pending Appeals | XXXXXXXXXX | XX | XXXXXXXXXX XX |
| Interest Earned on Taxes Pending Appeals | XXXXXXXXXX | XX | XXXXXXXXXX XX |
| Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | XXXXXXXXXX | XX | |
| Interest Earned on Taxes Pending State Appeals | XXXXXXXXXX | XX | |
| Cash Paid to 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, 2015 | | | XXXXXXXXXX XX |
| Taxes Pending Appeals* | XXXXXXXXXX | XX | XXXXXXXXXX XX |
| Interest Earned on Taxes Pending Appeals | XXXXXXXXXX | XX | XXXXXXXXXX XX |
| | - | | - |

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



 Signature of Tax Collector

T-8356 2/1/16
 License # Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2016 MUNICIPAL BUDGET

| | | YEAR 2016 | YEAR 2015 | |
|--|---|-----------|------------|----|
| 1. Total General Appropriations for 2016 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 2016 in Municipal Budget (Item 5) 80024-02 | | | | |
| 10. Cash Required from 2016 Taxes to Support Local Municipal Budget and Other Taxes 80024-03 | | - | | |
| 11. Amount of item 10 Divided by <u>97.50%</u> [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 | | | | |
| Analysis of Item 11: | | | | |
| 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 | | | | |
| Computation of "Tax in Local Municipal Budget" | | | | |
| 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 2015.

** 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, 2016 (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 _____ %
 [(2016 Estimated Total Levy - 2015 Total Levy)/2015 Total Levy]

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

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

2016 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____

2. Taxes not Included in the budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | | Credit | |
|--|----------|--------------|--------------|----|--------------|----|
| 1. Balance January 1, 2015 | | | 1,392,251.23 | | XXXXXXXXXX | XX |
| A. Taxes | 83102-00 | 56,113.97 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| B. Tax Title Liens | 83103-00 | 1,336,137.26 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 2. Canceled: | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| A. Taxes | 83105-00 | | XXXXXXXXXX | XX | 33,863.07 | |
| B. Tax Title Liens | 83106-00 | | XXXXXXXXXX | XX | 118.88 | |
| 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 | | | 39,393.52 | | 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) 5,661.97 | |
| B. Tax Title Liens - Transfers from Taxes | 83107-00 | | (1) 5,661.97 | | XXXXXXXXXX | XX |
| 7. Balance Before Cash Payments | | | XXXXXXXXXX | XX | 1,397,662.80 | |
| 8. Totals | | | 1,437,306.72 | | 1,437,306.72 | |
| 9. Balance Brought Down | | | 1,397,662.80 | | XXXXXXXXXX | XX |
| 10. Collected: | | | XXXXXXXXXX | XX | 60,472.57 | |
| A. Taxes | 83116-00 | 3,127.34 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| B. Tax Title Liens | 83117-00 | 57,345.23 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 11. Interest and Costs - 2015 Tax Sale | | | 13,808.90 | | XXXXXXXXXX | XX |
| 12. 2015 Taxes Transferred to Liens | | | 272,402.82 | | XXXXXXXXXX | XX |
| 13. 2015 Taxes | | | | | XXXXXXXXXX | XX |
| 14. Balance December 31, 2015 | | | XXXXXXXXXX | XX | 1,623,401.95 | |
| A. Taxes | 83121-00 | 52,855.11 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| B. Tax Title Liens | 83122-00 | 1,570,546.84 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 15. Totals | | | 1,683,874.52 | | 1,683,874.52 | |

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 4.33%

17. Item No. 14 multiplied by percentage shown above is 70,240 and represents the maximum amount that may be anticipated in 2016. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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 Dec. 31, 2014 per Audit Report</u> | <u>Amount in 2015 Budget</u> | <u>Amount Resulting from 2015</u> | <u>Balance as at Dec. 31, 2015</u> |
|--|--|--------------------------------------|---|--|
| 1. Emergency Authorization - 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. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

| | | Debit | | Credit | | 2016 Debt Service |
|---|----------|---------------|----|---------------|------------|-------------------|
| Outstanding January 1, 2015 | 80033-01 | XXXXXXXXXX | XX | 14,010,000.00 | | |
| Issued | 80033-02 | XXXXXXXXXX | XX | | | |
| Paid | 80033-03 | 2,035,000.00 | | XXXXXXXXXX | XX | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-04 | 11,975,000.00 | | XXXXXXXXXX | XX | |
| | | 14,010,000.00 | | 14,010,000.00 | | |
| 2016 Bond Maturities - General Capital Bonds | | | | 80033-05 | \$ | |
| 2016 Interest on Bonds * | | | | 80033-06 | \$ | 2,065,000.00 |
| | | | | | 337,187.50 | |
| ASSESSMENT SERIAL BONDS | | | | | | |
| Outstanding January 1, 2015 | 80033-07 | XXXXXXXXXX | XX | | | |
| Issued | 80033-08 | XXXXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-10 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2016 Bond Maturities - Assessment Bonds | | | | 80033-11 | \$ | |
| 2016 Interest on Bonds * | | | | 80033-12 | \$ | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | | 80033-13 | \$ | 337,187.50 |

LIST OF BONDS ISSUED DURING 2015

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

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
(MUNICIPAL) GREEN ACRES LOAN**

| | | Debit | | Credit | | 2016 Debt Service |
|-------------------------------|----------|------------|----|------------|----|-------------------|
| Outstanding January 1, 2015 | 80033-01 | XXXXXXXXXX | XX | 80,586.72 | | |
| Issued | 80033-02 | XXXXXXXXXX | XX | | | |
| Paid | 80033-03 | 10,062.79 | | XXXXXXXXXX | XX | |
| | | | | | | |
| Outstanding December 31, 2015 | 80033-04 | 70,523.93 | | XXXXXXXXXX | XX | |
| | | 80,586.72 | | 80,586.72 | | |
| 2016 Loan Maturities | | | | 80033-05 | \$ | 10,265.03 |
| 2016 Interest on Loans | | | | 80033-06 | \$ | 1,359.41 |
| Total 2016 Debt Service for | Loan | | | 80033-13 | \$ | 11,624.44 |

NJEIT LOAN

| | | | | | | |
|-------------------------------|----------|------------|----|------------|----|----------|
| Outstanding January 1, 2015 | 80033-07 | XXXXXXXXXX | XX | 90,957.00 | | |
| Issued | 80033-08 | XXXXXXXXXX | XX | | | |
| Paid | 80033-09 | 5,512.00 | | XXXXXXXXXX | XX | |
| Balance Forgiven | | | | | | |
| Outstanding December 31, 2015 | 80033-10 | 85,445.00 | | XXXXXXXXXX | XX | |
| | | 90,957.00 | | 90,957.00 | | |
| 2016 Loan Maturities | | | | 80033-11 | \$ | 5,519.00 |
| 2016 Interest on Loans | | | | 80033-12 | \$ | 477.16 |
| Total 2016 Debt Service for | Loan | | | 80033-13 | \$ | 5,996.16 |

LIST OF LOANS ISSUED DURING 2015

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

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

TYPE I SCHOOL TERM BONDS

| | | Debit | | Credit | | 2016 Debt Service |
|---|----------|------------|----|------------|----|----------------------|
| Outstanding January 1, 2015 | 80034-01 | XXXXXXXXXX | XX | | | |
| Paid | 80034-02 | | | XXXXXXXXXX | XX | |
| Outstanding December 31, 2015 | 80034-03 | | | XXXXXXXXXX | XX | |
| 2016 Bond Maturities - Term Bonds | | 80034-04 | \$ | | | |
| 2016 Interest on Bonds * | | 80034-05 | \$ | | | |
| TYPE I SCHOOL SERIAL BOND | | | | | | |
| Outstanding January 1, 2015 | 80034-06 | XXXXXXXXXX | XX | | | |
| Issued | 80034-07 | XXXXXXXXXX | XX | | | |
| Paid | 80034-08 | | | XXXXXXXXXX | XX | |
| Outstanding December 31, 2015 | 80034-09 | | | XXXXXXXXXX | XX | |
| 2016 Interest on Bonds * | | 80034-10 | \$ | | | |
| 2016 Bond Maturities - Serial Bonds | | | | 80034-11 | | \$ |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | | 80034-12 | | \$ |

LIST OF BONDS ISSUED DURING 2015

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

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | | Outstanding Dec. 31, 2015 | | 2016 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, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. 2013 Tax Appeals | 2,145,000.00 | 12/19/13 | 700,000.00 | 12/15/2016 | 1.1100% | 700,000.00 | 7,770.00 | 12/14/16 |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | 2,145,000.00 | | 700,000.00 | | | 700,000.00 | 7,770.00 | |

80051-01 80051-02

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 2016 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|------------------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | | | | | | | 80051-01 80051-02 | |

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

Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2016 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2015 | | 2015 Authorizations | P.O.'s Canceled | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|--|--|---------------------|---------------------|-----------------|-------------------|-------------------------|-----------------------------|---------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| | 1032 Closure and Expansion of Landfill | 379,464.64 | | | | | | |
| 1208 Construction of Pedestrian Path | | | | | | | | |
| 1432 Various Capital Improvements | 11,137.03 | | | | 1,200.00 | | 9,937.03 | |
| 1505 Various Capital Improvements | 21,045.00 | | | | | | 21,045.00 | |
| 1565 Various Capital Improvements | 26,024.45 | | | | 26,024.45 | | | |
| 1611 Various Capital Improvements | 647,740.91 | | | 5,713.92 | 109,981.69 | | 543,473.14 | |
| 1617 Drainage Improvements and Pedestrian Paths | 43,363.43 | | | | 14,800.00 | | 29,563.43 | |
| 1660 Various Capital Improvements | 187,794.03 | | | 450.00 | 21,804.44 | | 166,439.59 | |
| 1718 Various Capital Improvements | 604,547.36 | | | 1,024.00 | 10,600.00 | | 594,971.36 | |
| 1839 Various Capital Improvements | 331,108.55 | | | | 25,638.19 | | 305,470.36 | |
| 1880 Tax Appeal Refunding | | 87,274.27 | | | 1,851.60 | | | 85,422.80 |
| 1897 Various Capital Improvements | | 3,471,578.62 | | 1,056.40 | 448,808.80 | | | 3,023,826.22 |
| 1924 Various Fire Equipment | | | 25,000.00 | | 4,998 | | 20,002.00 | |
| Total | 2,252,225.40 | 3,558,852.89 | 25,000.00 | 9,244.45 | 665,707.17 | | 2,070,366.55 | 3,109,249.02 |

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance January 1, 2015 | 80030-01 | XXXXXXXXXX | XX | | |
| Received from 2015 Budget Appropriation * | 80030-02 | XXXXXXXXXX | XX | | |
| Received from 2015 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | XX | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80030-05 | | | XXXXXXXXXX | XX |

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

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

GENERAL CAPITAL FUND ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2015 or Prior Years |
|-------------------|---------------------|------------------------------|------------------------------------|---|
| Ord. 1924 of 2015 | 25,000.00 | | 25,000.00 | - |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | 25,000.00 | - | 25,000.00 | - |

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2015

| | | Debit | | Credit | |
|--|----------|------------|----|------------|------------|
| Balance January 1, 2015 | 80029-01 | XXXXXXXXXX | XX | | 258,710.00 |
| Premium on Sale of Bonds | | XXXXXXXXXX | XX | | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | XX | | |
| | | | | | |
| Refund of Cost of Issuance | | | | | |
| | | | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | | XXXXXXXXXX | XX |
| Appropriated to 2015 Budget Revenue | 80029-03 | | | XXXXXXXXXX | XX |
| Balance December 31, 2015 | 80029-04 | | | XXXXXXXXXX | XX |
| | | 258,710.00 | | | |
| | | | | 258,710.00 | 258,710.00 |

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, 2015 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1
 Maturing in 2016 \$ _____
4. Amount of Interest on Bonds with a
 Covenant - 2016 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

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

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto
Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

A.

- 1. Total Tax Levy for the Year 2015 was \$ 82,554,957.90
- 2. Amount of Item 1 Collected in 2015 (*) \$ 81,948,460.41
- 3. Seventy (70) percent of Item 1 \$ 57,788,470.53

(*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2015?
Answer YES or NO Yes

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2015?

Answer YES or NO: Yes If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

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

D.

- 1. Cash Deficit 2014 \$ _____
- 2. 4% of 2014 Tax Levy for all purposes:
Levy - - \$ _____ = \$ _____
- 3. Cash Deficit 2015 \$ _____
- 4. 4% of 2015 Tax Levy for all purposes:
Levy - - \$ _____ = \$ _____

| E. | <u>Unpaid</u> | <u>2014</u> | <u>2015</u> | <u>Total</u> |
|--|---------------|-------------|------------------------|------------------------|
| 1. State Taxes | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. County Taxes | \$ _____ | - | \$ <u>38,313.91</u> | \$ <u>38,313.91</u> |
| 3. Amounts due Special Districts | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. Amounts due School Districts for Local School Tax | \$ _____ | - | \$ <u>8,057,814.50</u> | \$ <u>8,057,814.50</u> |

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

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

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2014 | | RECEIPTS | | | | | | Disbursements | | Balance Dec. 31, 2015 | |
|--|--------------------------------|----|-----------------------|----|------------------|----|--------|----|---------------|----|--------------------------|----|
| | | | Assessments and Liens | | Operating Budget | | | | | | | |
| | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| Assessment Serial Bond Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 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 |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |

SCHEDULE OF WATER UTILITY BUDGET - 2015

BUDGET REVENUES

| Source | Budget | Received 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) | XXXXXX | XX | XXXXXX XX |
| | | | |
| | | | |
| 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 | | | XXXXXX | XX |
| 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 Balance 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"

RESULTS OF 2015 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 2014 Appropriation Reserves * | XXXXXX | XX | | |
| Deficit in Anticipated Revenue | | | XXXXXX | XX |
| Operating Deficit - to Trial Balance | XXXXXX | XX | XXXXXX | XX |
| Excess in Operations - to Operating Surplus | | | XXXXXX | XX |

*See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

| | Debit | | Credit | |
|--|--------|----|--------|----|
| | | | | |
| Balance January 1, 2015 | XXXXXX | XX | | |
| Excess in Results of 2015 Operations | XXXXXX | XX | | |
| Amount Appropriated in 2015 Budget - Cash | | | XXXXXX | XX |
| Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services | | | XXXXXX | XX |
| Balance December 31, 2015 | | | XXXXXX | XX |

ANALYSIS OF BALANCE DECEMBER 31, 2015 (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 2016 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, 2014 | | \$ | |
| Increased by: | | | |
| Water Rents Levied | | \$ | |
| Decreased by: | | | |
| Collections | \$ | | |
| Overpayments applied | \$ | | |
| Transfer to Water Liens | \$ | | |
| Other | \$ | | |
| | | \$ | |
| Balance December 31, 2015 | | \$ | |

SCHEDULE OF WATER UTILITY LIENS

| | | | |
|------------------------------------|----|----|--|
| Balance December 31, 2014 | | \$ | |
| Increased by: | | | |
| Transfers from Accounts Receivable | \$ | | |
| Penalties and Costs | \$ | | |
| Other | \$ | | |
| | | \$ | |
| Decreased by: | | | |
| Collections | \$ | | |
| Other | \$ | | |
| | | \$ | |
| Balance December 31, 2015 | | \$ | |

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, 2014 per Audit <u>Report</u> | Amount in 2015 <u>Budget</u> | Amount Resulting from 2015 | Balance as at <u>Dec. 31, 2015</u> |
|--------------------------------|---|------------------------------------|----------------------------------|--|
| 1. Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 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 2016</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

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

| | Debit | | Credit | | 2016 Debt Service |
|---|---------|----|---------|----|-------------------|
| Outstanding January 1, 2015 | XXXXXXX | XX | | | |
| Issued | XXXXXXX | XX | | | |
| | | | | | |
| Paid | | | XXXXXXX | XX | |
| Outstanding December 31, 2015 | | | XXXXXXX | XX | |
| | | | | | |
| 2016 Bond Maturities - Assessment Bonds | | | | | \$ |
| 2016 Interest on Bonds * | | | | | \$ |
| WATER UTILITY CAPITAL BONDS | | | | | |
| Outstanding January 1, 2015 | XXXXXXX | XX | | | |
| Issued | XXXXXXX | XX | | | |
| | | | | | |
| Paid | | | XXXXXXX | XX | |
| | | | | | |
| Outstanding December 31, 2015 | | | XXXXXXX | XX | |
| | | | | | |
| 2016 Bond Maturities - Capital Bonds | | | | | \$ |
| 2016 Interest on Bonds * | | | | | \$ |

INTEREST ON BONDS - WATER UTILITY BUDGET

| | | |
|--|----|----|
| 2016 Interest on Bonds (*Items) | \$ | |
| Less: Interest Accrued to 12/31/2015 (Trial Balance) | \$ | |
| Subtotal | \$ | |
| Add: Interest to be Accrued as of 12/31/2016 | \$ | |
| Required Appropriation 2016 | | \$ |

LIST OF BONDS ISSUED DURING 2015

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

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, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 1. | | | | | | | |
| 2. | | | | | | | |
| 3. | | | | | | | |
| 4. | | | | | | | |
| 5. | | | | | | | |
| 6. | | | | | | | |
| 7. | | | | | | | |
| 8. | | | | | | | |
| 9. | | | | | | | |
| 10. | | | | | | | |

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 2016 or written intent of permanent financing submitted.

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

| INTEREST ON NOTES - WATER UTILITY BUDGET | |
|--|----|
| 2016 Interest on Notes | \$ |
| Less: Interest Accrued to 12/31/2015 (Trial Balance) | \$ |
| Subtotal | \$ |
| Add: Interest to be Accrued as of 12/31/2016 | \$ |
| Required Appropriation - 2016 | \$ |

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

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

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

Memorandum: *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 2016 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2015 | 2016 Budget Requirement | |
|--------------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | | | |

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | | Credit | |
|--|--------|----|--------|----|
| | | | | |
| Balance January 1, 2015 | XXXXXX | XX | | |
| Received from 2015 Budget Appropriation * | 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, 2015 | | | XXXXXX | XX |

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | | Credit | |
|--|--------|----|--------|----|
| | | | | |
| Balance January 1, 2015 | XXXXXX | XX | | |
| Received from 2015 Budget Appropriation * | XXXXXX | XX | | |
| Received from 2015 Emergency Appropriation * | XXXXXX | XX | | |
| | | | | |
| Appropriated to Finance Improvement Authorizations | | | XXXXXX | XX |
| | | | XXXXXX | XX |
| Balance December 31, 2015 | | | XXXXXX | XX |

*The full amount of the 2015 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, 2015

SEWER OPERATING

(Separately Stated)

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

| Title of Account | Debit | Credit |
|------------------------------------|--------------|----------------|
| Cash - Checking | 3,175,623.25 | |
| | | |
| | | |
| | | |
| Consumer Accounts Receivable | 8,306.61 | |
| Sewer Utility Liens | 4,691.06 | |
| Due from Bank | | |
| Due from Current Fund | 591.95 | |
| Due from Special Assessment | | |
| Sewer Rent Overpayments | | 15,659.69 |
| Accounts Payable | | |
| Appropriation Reserves | | 670,131.39 |
| Accrued Interest - Bonds | | 41,834.83 |
| | | |
| Reserve for Maint. of Pump Station | | 3,167.00 |
| Reserve for Encumbrances | | 109,333.78 |
| Reserve for Payment for Bonds | | |
| Reserve - DEP Grant | | 14,765.00 |
| Due to Utility Escrow | | |
| Due to Tax Collector Special | | |
| | | |
| | | 854,891.69 "C" |
| | | |
| Reserve for Receivables | | 12,997.67 |
| | | |
| Fund Balance | | 2,321,323.51 |
| | | |
| | | |
| | | |
| | 3,189,212.87 | 3,189,212.87 |

(Do not crowd - add additional sheets)

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, 2015

CAPITAL SECTION

(Separately Stated)

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

| Title of Account | Debit | Credit |
|---|---------------|---------------|
| Est. Proceeds Bonds and Notes Authorized | 2,020,000.00 | XXXXXXXXXXXX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXXXX | 2,020,000.00 |
| Cash | 1,785,085.10 | |
| Fixed Capital Authorized & Completed | 32,611,588.24 | |
| Fixed Capital Authorized & Uncompleted | 6,551,258.00 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Accounts Payable | | 417,180.40 |
| Improvement Authorizations - Funded | | 677,449.48 |
| Improvement Authorizations - Unfunded | | 1,609,266.00 |
| Serial Bonds | | 5,200,000.00 |
| Bond Anticipation Notes | | |
| Loans Payable | | 1,109,915.87 |
| Reserve for Premium on Bond Sale | | |
| Reserve for Bond Payments | | 15,070.51 |
| Reserve for Amortization | | 29,888,047.37 |
| Reserve for Deferred Amortization | | 944,883.00 |
| | | |
| | | |
| Capital Improvement Fund | | 145,068.25 |
| | | |
| Fund Balance | | 941,050.46 |
| | | |
| | | |
| | | |
| | 42,967,931.34 | 42,967,931.34 |

(Do not crowd - add additional sheets)

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2014 | | RECEIPTS | | | | | | Disbursements | | Balance Dec. 31, 2015 | | | |
|--|-----------------------------|----|-----------------------|----|------------------|----|--------|----|---------------|----|-----------------------|----|--------|----|
| | | | Assessments and Liens | | Operating Budget | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Assessment Serial Bond Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXX | XX | 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 | XXXXXX | XX |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |

SCHEDULE OF SEWER UTILITY BUDGET - 2015

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|--|--------------|---------------------|-----------------------|
| Operating Surplus Anticipated 01 | 534,477.00 | 534,477.00 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02 | | | |
| Sewer Rents | 5,900,000.00 | 6,094,918.48 | 194,918.48 |
| Miscellaneous Revenues | 100,000.00 | 253,447.22 | 153,447.22 |
| Sewer Capital Fund Balance | | | |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87 (List) | XXXXXX XX | XXXXXX XX | XXXXXX XX |
| | | | |
| | | | |
| | | | |
| Subtotal | | | |
| Deficit (General Budget) ** 07 | | | |
| | | | |
| | 6,534,477.00 | 6,882,842.70 | 348,365.70 |

**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 | | | 6,534,477.00 | |
| Added by N.J.S. 40A:4-87 | | | | |
| Emergency | | | | |
| Total Appropriations | | | 6,534,477.00 | |
| Add: Overexpenditures (See Footnote) | | | - | |
| Total Appropriations and Overexpenditures | | | 6,534,477.00 | |
| Deduct Expenditures: | | | | |
| Paid or Charged | | 5,817,155.25 | | |
| Reserved | | 670,131.39 | | |
| Surplus (General Budget) ** | | | | |
| Total Expenditures | | | 6,487,286.64 | |
| Unexpended Balance Canceled (See Footnote) | | | | 47,190.36 |

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"

STATEMENT OF 2015 OPERATION SEWER UTILITY

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

SECTION 1:

| | | | |
|---|---------|----|--|
| Revenue Realized: | XXXXXXX | XX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | | |
| Miscellaneous Revenue Not Anticipated | | | |
| 2014 Appropriation Reserves Canceled * (Excess Revenue Realized) | | | |
| | | | |
| | | | |
| Total Revenue Realized | | | |
| Expenditures: | XXXXXXX | XX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXX | 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) ** | | | |
| Remainder = Balance of "Results of 2015 Operation" ("Excess in Operations" - Sheet 60) | | | |
| Deficit | | | |
| Anticipated Revenue - Deficit (General Budget) ** | | | |
| Remainder = Balance of "Results of 2015 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60) | | | |

SECTION 2:

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

| | | | |
|---|------------|--|------------|
| 2014 Appropriation Reserves Canceled in 2015 | 804,253.69 | | |
| Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None" | none | | |
| * Excess (Revenue Realized) | | | 804,253.69 |

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

RESULTS OF 2015 OPERATIONS SEWER UTILITY

| | Debit | | Credit | |
|--|--------------|----|--------------|----|
| Excess in Anticipated Revenues | XXXXXX | XX | 348,365.70 | |
| Unexpended Balances of Appropriations | XXXXXX | XX | 47,190.36 | |
| Miscellaneous Revenue Not Anticipated (lien revenue) | XXXXXX | XX | | |
| Unexpended Balances of 2014 Appropriation Reserves* | XXXXXX | XX | 804,253.69 | |
| Cancellations | | | | |
| Deficit in Anticipated Revenue | | | XXXXXX | XX |
| Refund Prior Year Revenue | | | XXXXXX | XX |
| Operating Deficit - to Trial Balance | XXXXXX | XX | | |
| Excess in Operations - to Operating Surplus | 1,199,809.75 | | XXXXXX | XX |
| * See restriction in amount on Sheet 59, SECTION 2 | 1,199,809.75 | | 1,199,809.75 | |

OPERATING SURPLUS - SEWER UTILITY

| | Debit | | Credit | |
|--|--------------|----|--------------|----|
| Balance January 1, 2015 | XXXXXX | XX | 1,655,990.76 | |
| Excess in Results of 2015 Operations | XXXXXX | XX | 1,199,809.75 | |
| Amount Appropriated in 2015 Budget - Cash | 534,477.00 | | XXXXXX | XX |
| Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services | | | XXXXXX | XX |
| Balance December 31, 2015 | 2,321,323.51 | | XXXXXX | XX |
| | 2,855,800.51 | | 2,855,800.51 | |

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

| | |
|---|--------------|
| Cash | 3,175,623.25 |
| Investments | |
| Interfund Accounts Receivable | 591.95 |
| Subtotal | 3,176,215.20 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 854,891.69 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 2,321,323.51 |
| *Other Assets Pledged to Operating Surplus | |
| Deferred Charges # | |
| Operating Deficit # | |
| Total Other Assets | |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET | 2,321,323.51 |

* 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, 2014 | | \$ <u>10,138.74</u> |
| Increased by: | | |
| Sewer Rents Levied | | \$ <u>6,093,923.91</u> |
| Decreased by: | | |
| Collections | \$ <u>6,038,984.97</u> | |
| Overpayments applied | \$ <u>53,194.13</u> | |
| Transfer to Sewer Liens | \$ <u>2,290.00</u> | |
| Other | \$ <u>1,286.94</u> | |
| | | \$ <u>6,095,756.04</u> |
| Balance December 31, 2015 | | \$ <u>8,306.61</u> |

SCHEDULE OF SEWER LIENS

| | | |
|------------------------------------|--------------------|--------------------|
| Balance December 31, 2014 | | \$ <u>4,308.39</u> |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ <u>2,290.00</u> | |
| Penalties and Costs | \$ <u>240.10</u> | |
| Other | \$ _____ | |
| | | \$ <u>2,530.10</u> |
| Decreased by: | | |
| Collections | \$ <u>2,147.43</u> | |
| Other | \$ _____ | |
| | | \$ <u>2,147.43</u> |
| Balance December 31, 2015 | | \$ <u>4,691.06</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> | <u>Amount Dec. 31, 2014 per Audit Report</u> | <u>Amount in 2015 Budget</u> | <u>Amount Resulting from 2015</u> | <u>Balance as at Dec. 31, 2015</u> |
|--------------------------------|--|--------------------------------------|---|--|
| 1. Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 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 2016</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

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

| | Debit | | Credit | | 2016 Debt Service |
|---|---------|----|---------|----|-------------------|
| Outstanding January 1, 2015 | XXXXXXX | XX | | | |
| Issued | XXXXXXX | XX | | | |
| | | | | | |
| Paid | | | XXXXXXX | XX | |
| Outstanding December 31, 2015 | | | XXXXXXX | XX | |
| 2016 Bond Maturities - Assessment Bonds | | | | | \$ |
| 2016 Interest on Bonds * | | | | | \$ |

SEWER UTILITY CAPITAL BONDS

| | | | | | |
|--------------------------------------|---------|----|--------------|---------|---------------|
| Outstanding January 1, 2015 | XXXXXXX | XX | 6,585,000.00 | | |
| Issued | XXXXXXX | XX | | | |
| Paid | | | 1,385,000.00 | XXXXXXX | XX |
| | | | | | |
| Outstanding December 31, 2015 | | | 5,200,000.00 | XXXXXXX | XX |
| | | | 6,585,000.00 | | |
| 2016 Bond Maturities - Capital Bonds | | | | | \$ |
| 2016 Interest on Bonds * | | | | | \$ 167,512.50 |

1,390,000.00

INTEREST ON BONDS - SEWER UTILITY BUDGET

| | | | |
|--|----|------------|------------|
| 2016 Interest on Bonds (*Items) | \$ | 167,512.50 | |
| Less: Interest Accrued to 12/31/2015 (Trial Balance) | \$ | 29,397.33 | |
| Subtotal | \$ | 138,115.17 | |
| Add: Interest to be Accrued as of 12/31/2016 | \$ | 23,668.17 | |
| Required Appropriation 2016 | \$ | | 161,783.34 |

LIST OF BONDS ISSUED DURING 2015

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
NJGIT UTILITY LOAN**

| | Debit | | Credit | | 2016 Debt Service |
|-------------------------------|--------------|----|--------------|----|-------------------|
| Outstanding January 1, 2015 | XXXXXXX | XX | 1,211,725.51 | | |
| Issued | XXXXXXX | XX | | | |
| Reduction in Loan | 5,000.00 | | | | |
| Paid | 96,809.64 | | XXXXXXX | XX | |
| Outstanding December 31, 2015 | 1,109,915.87 | | XXXXXXX | XX | |
| | 1,211,725.51 | | 1,211,725.51 | | |
| 2016 Loan Maturities | | | | | \$ |
| 2016 Interest on Loans * | | | | | 101,809.64 |
| | | | | | \$ 29,850.00 |

| UTILITY LOAN | | | | | |
|-------------------------------|---------|----|---------|----|----|
| Outstanding January 1, 2015 | XXXXXXX | XX | | | |
| Issued | XXXXXXX | XX | | | |
| Paid | | | XXXXXXX | XX | |
| Outstanding December 31, 2015 | | | XXXXXXX | XX | |
| 2016 Loan Maturities | | | | | \$ |
| 2016 Interest on Loans * | | | | | \$ |

INTEREST ON LOANS - SEWER UTILITY BUDGET

| | | |
|--|----|-----------|
| 2016 Interest on Loans (*Items) | \$ | 29,850.00 |
| Less: Interest Accrued to 12/31/2015 (Trial Balance) | \$ | 12,437.50 |
| Subtotal | \$ | 17,412.50 |
| Add: Interest to be Accrued as of 12/31/2016 | \$ | 11,708.33 |
| Required Appropriation 2016 | \$ | 29,120.83 |

LIST OF LOANS ISSUED DURING 2015

| Purpose | 2016 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, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 1. | | | | | | | |
| 2. | | | | | | | |
| 3. | | | | | | | |
| 4. | | | | | | | |
| 5. | | | | | | | |
| 6. | | | | | | | |
| 7. | | | | | | | |
| 8. | | | | | | | |
| 9. | | | | | | | |
| 10. | | | | | | | |

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 2016 or written intent of permanent financing submitted.

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

| INTEREST ON NOTES - | UTILITY BUDGET |
|---|----------------|
| 2016 Interest on Notes | \$ |
| Less: Interest Accrued to 12/31/2015 Trial Balance) | \$ |
| Subtotal | \$ |
| Add: Interest to be Accrued as of 12/31/2016 | \$ |
| Required Appropriation - 2016 | \$ |

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 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 2016 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2015 | 2016 Budget Requirement | |
|--------------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | | 80051-01 | 80051-02 |

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | | Credit | |
|--|------------|----|------------|----|
| | | | | |
| Balance January 1, 2015 | XXXXXXX | XX | 282,568.25 | |
| Received from 2015 Budget Appropriation * | XXXXXXX | XX | 12,500.00 | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXX | XX | | |
| | | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXX | XX | XXXXXXX | XX |
| | | | XXXXXXX | XX |
| Appropriated to Finance Improvement Authorizations | 150,000.00 | | XXXXXXX | XX |
| | | | XXXXXXX | XX |
| Balance December 31, 2015 | 145,068.25 | | XXXXXXX | XX |
| | 295,068.25 | | 295,068.25 | |

UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | | Credit | |
|--|---------|----|---------|----|
| | | | | |
| Balance January 1, 2015 | XXXXXXX | XX | | |
| Received from 2015 Budget Appropriation * | XXXXXXX | XX | | |
| Received from 2015 Emergency Appropriation * | XXXXXXX | XX | | |
| | | | | |
| Appropriated to Finance Improvement Authorizations | | | XXXXXXX | XX |
| | | | XXXXXXX | XX |
| Balance December 31, 2015 | | | XXXXXXX | XX |
| | | | | |

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

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

UTILITIES ONLY

| Purpose | Amount Appropriated | | Total Obligations Authorized | | Down Payment Provided by Ordinance | | Amount of Down Payment in Budget of 2015 or Prior Years | |
|------------------------|---------------------|--|------------------------------|--|------------------------------------|--|---|--|
| | | | | | | | | |
| Emergency Sewer Repair | 150,000.00 | | - | | 150,000.00 | | | |
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SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2015

| | Debit | | Credit | |
|--|------------|----|------------|----|
| | | | | |
| Balance January 1, 2015 | XXXXXX | XX | 941,050.46 | |
| 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 2015 Budget Revenue | | | XXXXXX | XX |
| Balance December 31, 2015 | 941,050.46 | | XXXXXX | XX |
| | 941,050.46 | | 941,050.46 | |