

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

POPULATION LAST CENSUS 13,332

NET VALUATION TAXABLE 2014 2,000,963,500

MUNICODE 720

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

MUNICIPALITIES - February 10, 2015


ANNUAL FINANCIAL STATEMENTS 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 Verona, County of Essex

**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 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature 
John Lauria

Title Registered Municipal Accountant #403

(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 certify that I, Matthew Laracy, am the Chief Financial Officer, License # _____, of the Township of Verona, County of Essex and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature 

Title Chief Financial Officer

Address 600 Bloomfield Avenue Verona, New Jersey 07044

Phone Number (973) 857 - 4801

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 Verona as of December 31, 2014 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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



John Lauria
(Registered Municipal Accountant #403)

McEnerney, Brady and Company
(Firm Name)

293 Eisenhower Parkway
(Address)

Livingston, N.J. 07039
(Address)

(973) 535-2880
(Phone Number)

Certified by me

this th day of February, 2015.

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

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

Printed name: THOMAS G. JACOBSEN

Signature: Thomas G. Jacobsen

Certificate #: 9371

Date: 2/24/15

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

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

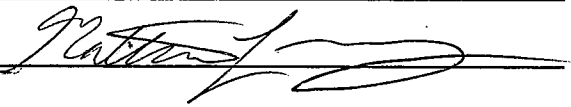
CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of the 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 or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
9. The municipality has not applied for Extraordinary Aid for 2015.

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

Municipality: Township of Verona

Chief Financial Officer: Matthew Laracy

Signature: 

Certificate #: _____

Date: 2/25/15

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: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-6002360-W

Fed. I.D. #

Township of Verona

Municipality

Essex

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2014

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ _____	\$ <u>63,443.79</u>	\$ _____

Type of Audit required by OMB A-133 and OMB 98-07:

☐ Single Audit

☐ Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 24, 1998) and OMB 98-07. Expenditures are defined in Section 205 of OMB A-133.

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


Signature of Chief Financial Officer

2/10/15
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year 2014 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

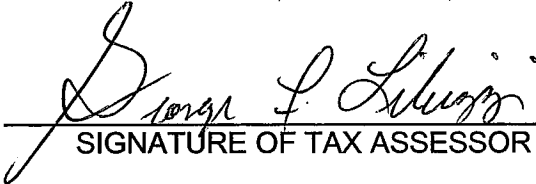
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,007,568,600


SIGNATURE OF TAX ASSESSOR

Township of Verona
MUNICIPALITY

Essex
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2014

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

Title of Account	Debit	Credit
Cash	7,855,188.32	
Change Fund	425.00	
SUB-TOTAL	7,855,613.32	
Due to State of New Jersey - Ch. 129 P.L. 1976	263.07	
Receivables with Full Reserves:		
Delinquent Taxes	542,256.97	
Foreclosed Property	267,817.00	
Revenue Account Receivable		
Other Accounts Receivable	7,975.46	
Due from General Capital Fund	4,332.24	
SUB-TOTAL	822,381.67	
Appropriation Reserves:		
Committed		640,068.79
Reserved		987,886.33
State Library Aid		9,110.76
Due State - Marriage License Surcharge		550.00
Tax Overpayments		80,807.88
Accounts Payable		84,631.92
School Taxes Payable		2,750,000.00
Sale of Township-Owned Property		19,248.19
Due to Federal/State Grant Fund		64,735.60
Prepaid Taxes		301,103.33
Prepaid Revenue		10,705.53
C		4,948,848.33
Reserve for Receivables		822,381.67
Fund Balance		2,907,028.06
	8,678,258.06	8,678,258.06

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2014

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2014

[illegible]

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2014

Sheet 6

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1997, C. 256

N/A


Municipal Public Defender Expended Prior Year 2013: (1) \$
x 25%
(2) \$ 0.00
Municipal Public Defender Trust Cash Balance December 31, 2014 (3) \$ 0.00

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) = \$ 0.00

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: Matthew Laracy

Signature: 

Certificate #: _____

Date: 2/10/2015

TOWNSHIP OF VERONA
TRUST FUNDS

SPECIAL DEPOSITS

B-6

	Balance <u>Dec. 31, 2013</u>	<u>Increase</u>	<u>Decrease</u>	Balance <u>Dec. 31, 2014</u>
State Construction Code Fees	\$ 4,755.00	\$ 23,263.00	\$ 25,166.68	\$ 2,851.32
Reserve for Hilltop	32,930.25			32,930.25
Senior Citizen - Donations	2,812.08		2,803.48	8.60
Law Enforcement Escrow Funds	6,328.13			6,328.13
Crime Prevention	1,086.55	779.00	100.00	1,765.55
Children's Fund	46,680.34	16,475.01	5,429.00	57,726.35
WTC 9/11 Fund	6,712.84	250.00	1,050.00	5,912.84
Firemen's Pension	98,045.00	40,000.00	27,370.00	110,675.00
Comcast	24,583.85			24,583.85
Reserve for Terminal Leave	527,004.97	312,000.00	438,662.14	400,342.83
Swim Team	1,316.86		1,251.00	65.86
Fire Code Penalties	861.71			861.71
Environmental Commission	235.00			235.00
Reserve for Eric Mortenson Scholarship	12,257.57	23,462.00	18,876.00	16,843.57
Community Center	99.68			99.68
Reserve for Recreation	484.73	20,000.00	17,592.10	2,892.63
Elevator Inspections	4,544.00			4,544.00
Recycling	88,934.28	8,671.71	16,200.00	81,405.99
Reserve for Repairs to AT&T Tower	30,000.00			30,000.00
Reserve for Snow Removal	163,635.85	20,000.00	61,710.54	121,925.31
Shade Tree Special Fund	14,604.30			14,604.30
Commercial - Revitalization	4,675.80	3,755.00	8,058.32	372.48
Security Deposit - Tower Lease	12,855.88			12,855.88
COAH Contribution	114,269.86	64,001.05		178,270.91
Reserve for MAC	28,221.21	175.00	500.00	27,896.21
Reserve for DARE	2,969.30		2,865.86	103.44
Parking Adjudication Account	11,874.23	1,197.69	4,951.72	8,120.20
Reserve for Metricom	2,455.05		2,455.05	-
Pool Concession Bond	10,000.00		10,000.00	-
Self-Insurance Reserve - General	43,931.92	12,063.88	2,120.44	53,875.36
Reserve TTL	0.00	94,362.50	76,452.67	17,909.83
Reserve Premium on Tax Sale	94,400.00	171,000.00	93,600.00	171,800.00
Reserve for Tax Appeals	245,116.50	100,000.00	226,571.28	118,545.22
Concert Series	0.00	6,250.00	5,500.00	750.00
Lion's Club Library Donation	396.54			396.54
	<u>\$ 1,639,079.28</u>	<u>\$ 917,705.84</u>	<u>\$ 1,049,286.28</u>	<u>\$ 1,507,498.84</u>

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

N/A

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget	Other			
Assessment Serial Bond Issues:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Other Liabilities							
Trust Surplus							
* Less Assets "Unfinanced"	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Totals							

* Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	1,941,994.11	
Bonds and Notes Authorized but Not Issued	xxxxxxxxxxxxxxxxxxxxx	1,941,994.11
Cash	9,844,399.09	
Due from State of New Jersey:		
Department of Transportation	200,000.00	
Due from General Trust Fund	100,000.00	
Deferred Charges to Future Taxation:		
Funded	22,379,504.34	
Unfunded	9,319,994.11	
Serial Bonds Payable		21,034,000.00
Bond Anticipation Notes Payable		7,378,000.00
Green Acres Loan Payable		1,345,504.34
Capital Improvement Fund		665,231.65
Due to Current Fund		4,332.24
Due to Water/Sewer Capital Fund		1,462.64
Due to Pool Capital Fund		1,182.56
Improvement Authorizations:		
Funded		3,531,849.73
Unfunded		6,165,765.79
Reserve for:		
Debt Service		1,131.81
State of New Jersey Grants		200,000.00
Future Improvements		580,050.00
Community Development Block Grant		100,000.00
Fund Balance		835,386.78
	43,785,891.65	43,785,891.65

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2014

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	782,400.22	7,333,479.38	260,691.28	7,855,188.32
Trust - Assessment				
Trust - Animal Control		41,139.64		41,139.64
Trust - Other	146,152.47	2,242,963.99	281,085.69	2,108,030.77
Capital - General	4,330.04	9,843,629.04	3,559.99	9,844,399.09
Water/Sewer - Operating	124,699.98	1,937,103.19	25,906.25	2,035,896.92
Water/Sewer - Capital		3,280,487.70		3,280,487.70
Utility - Assessment Trust				
Public Assistance **				
Trust Fund 1		2,922.96		2,922.96
Swimming Pool - Operating		431,872.17	325.00	431,547.17
Swimming Pool Capital		383,347.05		383,347.05
Total	1,057,582.71	25,496,945.12	571,568.21	25,982,959.62

* Include Deposits in Transit.

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2014.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2014.

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

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

Signature: Wm Hall

Title: Registered Municipal Accountant #403

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND:	
Wells Fargo Bank:	
Checking Account #200045840236	2,726,927.88
Checking Account #2000031091374	834,082.93
Checking Account #2000031091387	458.66
Checking Account #2012900072360	276,167.90
Penn Federal Account #403043015	
New Jersey Cash Management Fund Account #171-000051403 (Partial)	475,842.01
Garden State Community Bank:	
Money Market Account #403043015	20,000.00
Money Market Account #54610001569	2,850,000.00
Investors Bank Account #00062100219	150,000.00
	7,333,479.38
TRUST - ANIMAL CONTROL FUND	
Wells Fargo Bank	
Checking Account #2000045840278	41,139.64
TRUST - GENERAL FUND	
Wells Fargo Bank:	
Checking Account #2012900024114	465,178.47
Unemployment Trust Account #2042907100085	151,979.88
Checking Account #2012900082664 - Health	11,410.43
Garden State Community Bank:	
Checking Account #54610002914 Shade Tree	13,800.09
Checking Account #54610002880 - COAH	178,270.97
Money Market Account #54610002252-Eric Mortenson Scholarship	11,324.15
New Jersey Cash Management Fund Account #171-000051403 (Partial)	1,411,000.00
	2,242,963.99

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

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CAPITAL - GENERAL FUND	
Wells Fargo Bank:	
Checking Account #2000045840249	1,347,829.04
New Jersey Cash Management Fund Account #171-000051403 (Partial)	8,495,800.00
	9,843,629.04
WATER/SEWER UTILITY OPERATING FUND	
Wells Fargo Bank:	
Checking Account #2000045840252	1,253,103.19
New Jersey Cash Management Fund Account #171-000051403 (Partial)	284,000.00
Garden State Community Bank:	400,000.00
	1,937,103.19
WATER/SEWER UTILITY CAPITAL FUND	
Wells Fargo Bank:	
Checking Account #201290042565	100,451.11
Checking Account #2000045840265	107,536.59
New Jersey Cash Management Fund Account #171-000051403 (Partial)	3,072,500.00
	3,280,487.70

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

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

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

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Prior Year Encumbrances Canceled	Expended	Canceled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87				
Municipal Alliance on Drug Abuse - 2013	8,893.45				8,893.45		
Municipal Alliance on Drug Abuse -2014		29,250.00			29,250.00		
Medical Transport - United Way	13,800.08				9,432.00		4,368.08
Drunk Driving Enforcement Fund	13,399.46						13,399.46
Clean Communities 2014		21,063.17			11,418.00		9,645.17
Body Armor Grant	6,126.62	4,300.65			2,509.00		7,918.27
Library Grant	5,970.44				1,807.45		4,162.99
Medical Transport	43,893.51						43,893.51
Envoinrmental Grant		1,400.00			133.89		1,266.11
Totals	92,083.56	56,013.82			63,443.79		84,653.59

SCHEDULE OF UNAPPORTIONED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred to 2014 Budget Appropriations			Received	Cancelled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87				
DEA Equitable Share					28,145.54		28,145.54
Police Body Armor	718.19	718.19					
Totals	718.19	718.19			28,145.54		28,145.54

* LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2014		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable #	85001-00	XXXXXXXXXXXXXXXXXX	2,650,000.00
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85002-00	XXXXXXXXXXXXXXXXXX	8,409,627.91
Levy School Year July 1, 2014 - June 30, 2015		XXXXXXXXXXXXXXXXXX	31,859,449.00
Levy Calendar Year 2014		XXXXXXXXXXXXXXXXXX	
Paid		31,391,168.90	XXXXXXXXXXXXXXXXXX
Balance December 31, 2014		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable #	85003-00	2,750,000.00	XXXXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85004-00	8,777,908.01	XXXXXXXXXXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.		42,919,076.91	42,919,076.91

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE

			N/A
		Debit	Credit
Balance January 1, 2014	85045-00	XXXXXXXXXXXXXXXXXX	
2014 Levy	81105-00	XXXXXXXXXXXXXXXXXX	
Interest Earned		XXXXXXXXXXXXXXXXXX	
Expenditures			XXXXXXXXXXXXXXXXXX
Balance December 31, 2014	85046-00		XXXXXXXXXXXXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A

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

REGIONAL HIGH SCHOOL TAX

N/A

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXXXXXXXXXX	
Paid		XXXXXXXXXXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00		XXXXXXXXXXXXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2014		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXXXXXXXXXX	17,082.01
2014 Levy:		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
General County	80003-03	XXXXXXXXXXXXXXXXXX	11,023,472.73
County Library	80003-04	XXXXXXXXXXXXXXXXXX	
County Health		XXXXXXXXXXXXXXXXXX	
County Open Space Preservation		XXXXXXXXXXXXXXXXXX	334,897.79
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXXXXXXXXXX	23,155.55
Paid		11,398,608.08	XXXXXXXXXXXXXXXXXX
Balance December 31, 2014			XXXXXXXXXXXXXXXXXX
County Taxes			XXXXXXXXXXXXXXXXXX
Due County for Added and Omitted Taxes			XXXXXXXXXXXXXXXXXX
		11,398,608.08	11,398,608.08

SPECIAL DISTRICT TAXES

N/A

			Debit	Credit
Balance January 1, 2014		80003-06	XXXXXXXXXXXXXXXXXX	
2014 Levy:	(List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Fire -	81108-00		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Sewer -	81111-00		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Water -	81112-00		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Garbage -	81109-00		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
			XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Special Improvement District			XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
			XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Total 2014 Levy		80003-07	XXXXXXXXXXXXXXXXXX	
Paid		80003-08		XXXXXXXXXXXXXXXXXX
Balance December 31, 2014		80003-09		XXXXXXXXXXXXXXXXXX

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2014	80004-01	xxxxxxxxxxxxxxxxxx	6,430.76
State Library Aid Received in 2014	80004-02		5,795.00
Expended	80004-09	3,115.00	xxxxxxxxxxxxxxxxxx
Balance December 31, 2014	80004-10	9,110.76	
		12,225.76	12,225.76

N/A

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

		Debit	Credit
Balance January 1, 2014	80004-03	xxxxxxxxxxxxxxxxxx	
State Library Aid Received in 2014	80004-04	xxxxxxxxxxxxxxxxxx	
Expended	80004-11		xxxxxxxxxxxxxxxxxx
Balance December 31, 2014	80004-12		

N/A

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

		Debit	Credit
Balance January 1, 2014	80004-05	xxxxxxxxxxxxxxxxxx	
State Library Aid Received in 2014	80004-06	xxxxxxxxxxxxxxxxxx	
Expended	80004-13		xxxxxxxxxxxxxxxxxx
Balance December 31, 2014	80004-14		

N/A

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance January 1, 2014	80004-07	xxxxxxxxxxxxxxxxxx	
State Library Aid Received in 2014	80004-08	xxxxxxxxxxxxxxxxxx	
Expended	80004-15		xxxxxxxxxxxxxxxxxx
Balance December 31, 2014	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	2,885,000.00	2,885,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Adopted Budget	3,959,072.82	4,296,337.17	337,264.35
Added by N.J.S. 40A:4-87:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Total Miscellaneous Revenue Anticipated 80103-	3,959,072.82	4,296,337.17	337,264.35
Receipts from Delinquent Taxes 80104-	530,000.00	548,488.54	18,488.54
Amount to be Raised by Taxation:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	14,984,564.11	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
(c) Minimum Library Tax 80121-	726,246.89	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	15,710,811.00	16,544,995.51	834,184.51
	23,084,883.82	24,274,821.22	1,189,937.40

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxxxxxxxx	58,473,470.58
Amount to be Raised by Taxation:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Local District School Tax 80109-00	31,859,449.00	xxxxxxxxxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxxxxxxxxx
Regional High School Tax 80110-00		xxxxxxxxxxxxxxxxxxxx
County Taxes 80111-00	11,358,370.52	xxxxxxxxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	23,155.55	xxxxxxxxxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00		xxxxxxxxxxxxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxxxxxxxx	1,312,500.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	16,544,995.51	xxxxxxxxxxxxxxxxxxxx
* Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxxxxxxxxx
* Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxxxxxxxx	
* 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.	59,785,970.58	59,785,970.58

(Continued)

Source	Budget	Realized	Excess or Deficit
Clean Communities			
Total (Sheet 17)	\$ -	\$ -	

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01	23,084,883.82
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2014 (Budget Statement Item 9)	80012-03	23,084,883.82
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	23,084,883.82
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	23,084,883.82
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	20,558,505.97
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,312,500.00
Reserved	80012-10	987,886.33
Total Expenditures	80012-11	22,858,892.30
Unexpended Balances Canceled (see footnote)	80012-12	225,991.52

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

N/A

2014 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2014 OPERATION

CURRENT FUND

		Debit	Credit
Excess of anticipated Revenues:		xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxxxxxxxx	337,264.35
Delinquent Tax Collections	80013-02	xxxxxxxxxxxxxxxxxx	18,488.54
		xxxxxxxxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxxxxxxxxxx	834,184.51
Unexpended Balances of 2014 Budget Appropriations	80013-04	xxxxxxxxxxxxxxxxxx	225,991.52
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxxxxxxxx	280,696.85
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxxxxxxxx	
Sale of Municipal Assets		xxxxxxxxxxxxxxxxxx	
Unexpended Balance of 2013 Appropriation Reserves	80013-05	xxxxxxxxxxxxxxxxxx	644,689.33
Prior Years Interfunds Returned in 2014	80013-06	xxxxxxxxxxxxxxxxxx	
Tax Overpayments Cancelled		xxxxxxxxxxxxxxxxxx	75,496.56
Accounts Receivable Liquidated		xxxxxxxxxxxxxxxxxx	30,316.64
		xxxxxxxxxxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx
Balance January 1, 2014	80013-07	8,409,627.91	xxxxxxxxxxxxxxxxxx
Balance December 31, 2014	80013-08	xxxxxxxxxxxxxxxxxx	8,777,908.01
Deficit in Anticipated Revenues:		xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxxxxxxxx
			xxxxxxxxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxxxxxxxx
Interfund Advances Originating in 2014	80013-12	4,332.24	xxxxxxxxxxxxxxxxxx
Prior Year Senior Citizens Disallowed		1,679.40	xxxxxxxxxxxxxxxxxx
State Tax Court Judgments			xxxxxxxxxxxxxxxxxx
Refund of Prior Year Revenue		24.31	xxxxxxxxxxxxxxxxxx
Account Receivables Established			xxxxxxxxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,809,372.45	xxxxxxxxxxxxxxxxxx
		11,225,036.31	11,225,036.31

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Protested Check Fees	258.00
Duplicate Fee	117.00
Public Works	105.00
Police Fees	1,020.00
FEMA - Sandy Reimbursement	263,519.80
Administrative Fee - Cedar Grove	754.12
Stale Dated Checks - Court	401.00
Escrow Fees	275.00
DMV Inspection Fee	300.00
IT Fire - Roseland	4,250.00
Refund Duplicate Payment	1,536.00
Cancel Trust Accounts	3,093.69
Bank Adjustment	162.71
Essex County Election Poll Refund	1,850.00
Administrative Fee - Vets/S/C	1,961.41
Other	1,093.12
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	280,696.85

**SURPLUS - CURRENT FUND
YEAR 2014**

		Debit	Credit
1. Balance January 1, 2014	80014-01	xxxxxxxxxxxxxxxxxx	2,982,655.61
2.		xxxxxxxxxxxxxxxxxx	
3. Excess Resulting from 2014 Operations	80014-02	xxxxxxxxxxxxxxxxxx	2,809,372.45
4. Amount Appropriated in the 2014 Budget - Cash	80014-03	2,885,000.00	xxxxxxxxxxxxxxxxxx
5. Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Service	80014-04		xxxxxxxxxxxxxxxxxx
6.			xxxxxxxxxxxxxxxxxx
7. Balance December 31, 2014	80014-05	2,907,028.06	xxxxxxxxxxxxxxxxxx
		5,792,028.06	5,792,028.06

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

Cash	80014-06	7,855,613.32
Investments	80014-07	
Change Fund		
Sub Total		7,855,613.32
Deduct Cash Liabilities Market with "C" on Trial Balance	80014-08	4,948,848.33
Cash Surplus	80014-09	2,906,764.99
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	263.07
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	263.07
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	2,907,028.06

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2014 LEVY
REVISED

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$	<u>58,928,630.52</u>
	82113-00	\$	<u> </u>
2. Amount of Levy Special District Taxes	82102-00	\$	<u> </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>140,017.42</u>
5a. Subtotal 2014 Levy		\$	<u>59,068,647.94</u>
5b. Reductions due to tax appeals**		\$	<u> </u>
5c. Total 2014 Levy	82106-00	\$	<u><u>59,068,647.94</u></u>
6. Transferred to Tax Title Liens	82107-00	\$	<u> </u>
7. Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>55,149.12</u>
9. Discount Allowed	82110-00	\$	<u> </u>
10. Collected in Cash:			
In 2013	82121-00	\$	<u>646,318.79</u>
In 2014 *	82122-00	\$	<u>57,727,959.32</u>
R.E.A.P. Revenue	82124-00	\$	<u> </u>
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>99,192.47</u>
Total to Line 14	82111-00	\$	<u><u>58,473,470.58</u></u>
11. Total Credits		\$	<u><u>58,528,619.70</u></u>
12. Amount Outstanding December 31, 2014	83120-00	\$	<u>540,028.24</u>
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is			<u>98.99%</u> 82112-00

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	<u>58,473,470.58</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>58,473,470.58</u>

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by cash collections would be
\$1,049,977.50 ÷ \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

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

* Include overpayments applied as part of 2014 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the
governing body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2014

N/A

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

(1) Utilizing Accelerated Tax Sale

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

(2) Utilizing Tax Levy Sale

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

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

	DEBIT	CREDIT
1. Balance January 1, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXXXXXXXX	1,179.40
2. Sr. Citizens Deductions Per Tax Billings	8,250.00	XXXXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	89,500.00	XXXXXXXXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	1,000.00	XXXXXXXXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	2,000.00	
6. Veterans Deductions Disallowed By Tax Collector - 2014		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXXXXXX	1,557.53
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXXXXXXXXXX	1,679.40
9. Received in Cash from State	XXXXXXXXXXXXXXXX	96,070.60
10. Cancelled		
11.		
12. Balance December 31, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXXXX	263.07
Due To State of New Jersey		XXXXXXXXXXXXXXXX
	100,750.00	100,750.00

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

Line 2	<u>8,250.00</u>
Line 3	<u>89,500.00</u>
Line 4	<u>1,000.00</u>
Line 5	<u>2,000.00</u>
Sub-Total	<u>100,750.00</u>
Less: Line 7	<u>1,557.53</u>
To Item 10, Sheet 22	<u><u>99,192.47</u></u>

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

		N/A	
		Debit	Credit
Balance January 1, 2014		XXXXXXXXXXXXXXXXXX	
Taxes Pending Appeals		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXXXXXXXXXX
Balance December 31, 2014			XXXXXXXXXXXXXXXXXX
Taxes Pending Appeals *		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014.			

Signature of Tax Collector

License # Date

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

N/A

		YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)	80015-		XXXXXXXXXXXXXXXXXXXX
2. Local District School Tax - Actual	80016-		
Estimate **	80017-		XXXXXXXXXXXXXXXXXXXX
3. Regional School District Tax - Actual	80025-		
Estimate *	80026-		XXXXXXXXXXXXXXXXXXXX
4. Regional High School Tax - School Budget Actual	80018-		
Estimate *	80019-		XXXXXXXXXXXXXXXXXXXX
5. County Tax - Actual	80020-		
Estimate *	80021-		XXXXXXXXXXXXXXXXXXXX
6. Special District Taxes - Actual	80022-		
Estimate *	80023-		XXXXXXXXXXXXXXXXXXXX
7. Municipal Open Space Tax - Actual	80027-		
Estimate *	80028-		XXXXXXXXXXXXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01		
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5)	80024-02		
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		
11. Amount of Item 10 Divided by 97.95% [820024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		
<u>Analysis of Item 11:</u>			
Local District School Tax (Amount Shown on Line 2 Above)			* May not be stated in an amount less than "actual" Tax of year 2014.
Regional School District Tax (Amount Shown on Line 3 Above)			** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
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		Note: The amount of anticipated rev- enues (Item 9) may <u>never</u> exceed the total of Items 1 and 12.
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		

ACCELERATED TAX SALE - CHAPTER 99

N/A

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

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12)

\$

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

\$

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year

%

[(2015 Estimated Total Levy - 2014 Total Levy)/2014 Total Levy]

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

\$

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

\$

2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

\$

2. Taxes not Included in the Budget (AFS 25, items 2 thru 7)

\$

Total

\$

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

\$

4. Cash Required

\$

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

\$

6. Reserve for Uncollected Taxes (item E above)

\$

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2014			549,471.23	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83102-00	549,471.23	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83103-00		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
2. Canceled:			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes		83105-00	xxxxxxxxxxxxxxxxxxxx	3.96
B. Tax Title Liens		83106-00	xxxxxxxxxxxxxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes		83108-00	xxxxxxxxxxxxxxxxxxxx	
B. Tax Title Liens		83109-00	xxxxxxxxxxxxxxxxxxxx	
4. Added Taxes			83110-00	1,250.00
5. Added Tax Title Liens			83111-00	xxxxxxxxxxxxxxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens		83104-00	xxxxxxxxxxxxxxxxxxxx	(1)
B. Tax Title Liens - Transfers from Taxes		83107-00	(1)	xxxxxxxxxxxxxxxxxxxx
7. Balance Before Cash Payments			xxxxxxxxxxxxxxxxxxxx	550,717.27
8. Totals			550,721.23	550,721.23
9. Balance Brought Down			550,717.27	xxxxxxxxxxxxxxxxxxxx
10. Collected:			xxxxxxxxxxxxxxxxxxxx	548,488.54
A. Taxes	83116-00	548,488.54	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83117-00		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
11. Interest and Costs - 2014 Tax Sale			83118-00	xxxxxxxxxxxxxxxxxxxx
12. 2014 Taxes Transferred to Liens			83119-00	xxxxxxxxxxxxxxxxxxxx
13. 2014 Taxes			83123-00	540,028.24
14. Balance December 31, 2014			xxxxxxxxxxxxxxxxxxxx	542,256.97
A. Taxes	83121-00	542,256.97	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83122-00		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
15. Totals			1,090,745.51	1,090,745.51

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 99.59%

17. Item No. 14 multiplied by percentage shown above is \$ 540,033.71 and represents the
maximum amount that may be anticipated in 2015. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit	Credit
1. Balance January 1, 2014	84101-00	267,817.00	xxxxxxxxxxxxxxxx
2. Foreclosed or Deeded in 2014		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
3. Tax Title Liens	84103-00		xxxxxxxxxxxxxxxx
4. Taxes Receivable	84104-00		xxxxxxxxxxxxxxxx
5A.	84102-00		xxxxxxxxxxxxxxxx
5B.	84105-00	xxxxxxxxxxxxxxxx	
6. Adjustment to Assessed Valuation	84106-00		xxxxxxxxxxxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxxxxxxxxxxx	
8. Sales		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
9. Cash *	84109-00	xxxxxxxxxxxxxxxx	
10. Contract	84110-00	xxxxxxxxxxxxxxxx	
11. Mortgage	84111-00	xxxxxxxxxxxxxxxx	
12. Loss on Sales	84112-00	xxxxxxxxxxxxxxxx	
13. Gain on Sales	84113-00		xxxxxxxxxxxxxxxx
14. Balance December 31, 2014	84114-00	xxxxxxxxxxxxxxxx	267,817.00
		267,817.00	267,817.00

CONTRACT SALES

N/A

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

MORTGAGE SALES

N/A

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

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2014 (84125-00)

Realized in 2014 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 2013 Per Audit Report</u>	<u>Amount in 2014 Budget</u>	<u>Amount Resulting from 2014</u>	<u>Balance as at Dec. 31, 2014</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>N/A 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>N/A Appropriated for in Budget of Year 2015</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N/A

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

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2014" must be entered here and then raised in the 2015 budget.

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80033-01	xxxxxxxxxxxxxxxx	23,099,000.00	
Issued	80033-02	xxxxxxxxxxxxxxxx		
Paid	80033-03	2,065,000.00	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2014	80033-04	21,034,000.00	xxxxxxxxxxxxxxxx	
		23,099,000.00	23,099,000.00	
2015 Bond Maturities - General Capital Bonds				80033-05 \$ 2,065,000.00
2015 Interest on Bonds *		80033-06	\$ 666,381.50	
ASSESSMENT SERIAL BONDS		N/A		
Outstanding January 1, 2014	80033-07	xxxxxxxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2014	80033-10		xxxxxxxxxxxxxxxx	
2015 Bond Maturities - Assessment Bonds				80033-11 \$
2015 Interest on Bonds *		80033-12	\$	
Total "Interest on Bonds - Debt Service" (* Items)				80033-13 \$ 666,381.50

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

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

(COUNTY) (MUNICIPAL) GREEN ACRES LOANS

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80033-01	xxxxxxxxxxxxxxxx	1,439,373.85	
Issued	80033-02	xxxxxxxxxxxxxxxx		
Paid	80033-03	93,869.51	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2014	80033-04	1,345,504.34	xxxxxxxxxxxxxxxx	
		1,439,373.85	1,439,373.85	
2015 Loan Maturities	80033-05			\$ 95,756.28
2015 Interest on Loans				\$ 26,433.68
Total 2015 Debt Service for _____ Loan	80033-13			\$ 122,189.96

LOAN				
Outstanding January 1, 2014	80033-07	xxxxxxxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2014	80033-10		xxxxxxxxxxxxxxxx	
2015 Loan Maturities	80033-11			\$
2015 Interest on Loans	80033-12			\$
Total 2015 Debt Service for _____ Loan	80033-13			\$

LIST OF LOANS ISSUED DURING 2014				N/A
Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				
	80033-14	80033-15		

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

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

LIST OF BONDS ISSUED DURING 2014				
Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Various Capital Improvements (Ord. #3-12)	2,180,000.00	8/9/2012	2,029,000.00	7/25/2015	1.00%	65,100.00	20,290.00	7/25/2015
2.	Various Capital Improvements (Ord. #1-13)	1,470,000.00	7/25/2013	1,170,000.00	7/25/2015	1.00%		11,700.00	7/25/2015
3.	Phase II Hilltop Park (Ord. #3-13)	3,579,000.00	7/25/2014	3,579,000.00	7/25/2015	1.00%		35,790.00	7/25/2015
4.	Various Capital Improvements (Ord. #9-13)	485,000.00	7/25/2014	485,000.00	7/25/2015	1.00%		4,850.00	7/25/2015
5.	Purchase of Ambulance (Ord. #2-14)	115,000.00	7/25/2014	115,000.00	7/25/2015	1.00%		1,150.00	7/25/2015
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	7,829,000.00		7,378,000.00			65,100.00	73,780.00	

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 1 School Notes should be separately listed and totaled.

** "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted with statement.

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

+

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

N/A

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	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, 2010 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

N/A

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014	2015 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total			

80051-0180051-02

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

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

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2014
AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
Various Capital Improvements	510,950.00	485,400.00	25,550.00	25,550.00
Purchase of an Ambulance	195,000.00	115,000.00	80,000.00	80,000.00
Total	80032-00	705,950.00	105,550.00	105,550.00

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 - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	xxxxxxxxxxxxxxxxxxxx	803,182.38
Premium on Sale of Notes		xxxxxxxxxxxxxxxxxxxx	57,400.84
Funded Improvement Authorizations Canceled		xxxxxxxxxxxxxxxxxxxx	674,803.56
Premium on Sale of Bonds			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxxxxxxxxxxx
Appropriated to 2014 Budget Revenue	80029-03	700,000.00	xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2014	80029-04	835,386.78	xxxxxxxxxxxxxxxxxxxx
		1,535,386.78	1,535,386.78

BONDS ISSUED WITH A COVENANT OR COVENANTS N/A

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2014

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

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

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

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

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

\$ _____
7. Net Appropriation Required

\$ _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2014 appropriation column.

MUNICIPALITIES ONLY
REVISED
IMPORTANT!!

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

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

A.

1. Total Tax Levy for the Year 2014 was	\$	<u>59,068,647.94</u>
2. Amount of Item 1 Collected in 2014 (*)	\$	<u>58,473,470.58</u>
3. Seventy (70) percent of Item 1	\$	<u>41,348,053.55</u>

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2014?
Answer YES or NO: YES

2. Have payments been made for all bonded obligations or notes due on or before
December 31, 2014?
Answer YES or NO: YES If answer is "NO" give details.

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

C. Does the appropriation required to be included in the 2015 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

1. Cash Deficit 2013	\$	<u> </u>
2. 4% of 2013 Tax Levy for all purposes:		
Levy -- \$ <u> </u>	=	\$ <u> </u>
3. Cash Deficit 2014	\$	<u> </u>
4. 4% of 2014 Tax Levy for all purposes:		
Levy -- \$ <u> </u>	=	\$ <u> </u>

E.	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	
2. County Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	
3. Amount due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	
4. Amounts due School Districts				
for Local School Tax	\$ <u> </u>	\$ <u>2,750,000.00</u>	\$ <u>2,750,000.00</u>	

Section in the same manner as set forth in General Capital Fund Sheet 8

POST CLOSING

TRIAL BALANCE - WATER-SEWER UTILITY FUND

AS AT DECEMBER 31, 2014

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

Section in the same manner as set forth in General Capital Fund Sheet 8

POST CLOSING

TRIAL BALANCE - POOL UTILITY FUND

AS AT DECEMBER 31, 2014

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

Section in the same manner as set forth in General Capital Fund Sheet 8

POST CLOSING

TRIAL BALANCE - POOL UTILITY FUND (CONTINUED)

AS AT DECEMBER 31, 2014

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE
UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2014

[illegible]

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE
POOL UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2014

N/A

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER-SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGDED TO LIABILITIES AND SURPLUS

N/A

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Totals							

* Show as red figure

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

N/A

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Totals							

* Show as red figure

STATEMENT OF WATER-SEWER UTILITY BUDGET - 2014

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01	1,100,010.00	1,100,010.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Rents	4,738,000.00	5,198,252.96	460,252.96
Miscellaneous	55,000.00	166,617.30	111,617.30
Capital Surplus			
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Subtotal	5,893,010.00	6,464,880.26	571,870.26
Deficit (General Budget) ** 06			
07	5,893,010.00	6,464,880.26	571,870.26

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amount shown for items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxxxxxxxxxx
Adopted Budget	5,893,010.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	5,893,010.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	5,893,010.00
Deduct Expenditures:	
Paid or Charged	5,470,440.54
Reserved	118,729.18
Surplus (General Budget) **	
Total Expenditures	5,589,169.72
Unexpended Balance Canceled (See Footnote)	303,840.28

FOOTNOTES:

RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF POOL UTILITY BUDGET - 2014

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01	198,554.00	198,554.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Membership Fees	435,000.00	470,330.75	35,330.75
Miscellaneous	65,000.00	77,770.57	12,770.57
Pool Capital Surplus	13,000.00	13,000.00	
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx
Subtotal	711,554.00	759,655.32	48,101.32
Deficit (General Budget) ** 06			
07	711,554.00	759,655.32	48,101.32

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amount shown for items on Sheet 58

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxxxxxxxxxxxxxxxxxx
Adopted Budget	711,554.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	711,554.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	711,554.00
Deduct Expenditures:	
Paid or Charged	558,645.27
Reserved	102,213.37
Surplus (General Budget) **	
Total Expenditures	660,858.64
Unexpended Balance Canceled (See Footnote)	50,695.36

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 BALANCES CANCELED:

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

**STATEMENT OF 2014 OPERATION
WATER-SEWER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 Water-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:

N/A

Revenue Realized:	XXXXXXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXXXXXX	
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 2014 Operation" ("Excess in Operations - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2014 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2013 Appropriation Reserves Canceled in 2014	269,457.34	
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		269,457.34

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

STATEMENT OF 2014 OPERATION
POOL UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 Pool 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: N/A

Revenue Realized:	XXXXXXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXXXXXX	
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 2009 Operation" ("Excess in Operations - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2009 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2013 Appropriation Reserves Canceled in 2014	65,622.34	
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		65,622.34

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

RESULTS OF 2014 OPERATIONS - WATER-SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxxxxxxxxx	571,870.26
Unexpended Balances of Appropriations	xxxxxxxxxxxxxxxxxx	303,840.28
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxxxxxxxx	
Unexpended Balances of 2013 Appropriation Reserves *	xxxxxxxxxxxxxxxxxx	269,457.34
		xxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxx
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus	1,145,167.88	xxxxxxxxxxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	1,145,167.88	1,145,167.88

OPERATING SURPLUS - WATER-SEWER UTILITY

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxxx	1,183,525.94
Excess in Results of 2014 Operations	xxxxxxxxxxxxxxxxxx	1,145,167.88
Amount Appropriated in 2014 Budget - Cash	1,100,010.00	xxxxxxxxxxxxxxxxxx
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxxxxxxxx
Anticipated as Revenue in Current Fund Budget		
Balance December 31, 2014	1,228,683.82	xxxxxxxxxxxxxxxxxx
	2,328,693.82	2,328,693.82

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

Cash (including Change Fund)	2,036,026.92
Investments	
Interfund Accounts Receivable	
Subtotal	2,036,026.92
Deduct Cash Liabilities Marked with "C" on Trial Balance	807,343.10
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,228,683.82
* Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.	1,228,683.82

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

RESULTS OF 2014 OPERATIONS - POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxxxxxxxxx	48,101.32
Unexpended Balances of Appropriations	xxxxxxxxxxxxxxxxxx	50,695.36
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxxxxxxxx	
Unexpended Balances of 2013 Appropriation Reserves *	xxxxxxxxxxxxxxxxxx	65,622.34
Prior Year Revenue Refunded		
Deficit in Anticipated Revenues		xxxxxxxxxxxxxxxxxx
Refunds of Prior Year Revenues		xxxxxxxxxxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxxxxxxxxxx	
Excess in Operations - to Operating Surplus	164,419.02	xxxxxxxxxxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	164,419.02	164,419.02

OPERATING SURPLUS - POOL UTILITY

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxxx	328,489.04
Excess in Results of 2014 Operations	xxxxxxxxxxxxxxxxxx	164,419.02
Amount Appropriated in 2014 Budget - Cash	198,554.00	xxxxxxxxxxxxxxxxxx
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxxxxxxxx
Anticipated as Revenue in Current Fund Budget		
Balance December 31, 2014	294,354.06	xxxxxxxxxxxxxxxxxx
	492,908.06	492,908.06

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

Cash (including Change Fund)	431,547.17
Investments	
Interfund Accounts Receivable	
Subtotal	431,547.17
Deduct Cash Liabilities Marked with "C" on Trial Balance	137,193.11
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	294,354.06
* Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.	294,354.06

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

SCHEDULE OF WATER-SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2013		\$ <u>348,247.07</u>
Increased by:		
Water-Sewer Rents Levied		\$ <u>5,156,593.38</u>
Decreased by:		
Collections	\$ <u>5,192,717.00</u>	
Overpayments applied	\$ <u>5,535.96</u>	
Transfer to Water-Sewer Liens	\$ _____	
Other	\$ _____	
		\$ <u>5,198,252.96</u>
Balance December 31, 2014		\$ <u><u>306,587.49</u></u>

SCHEDULE OF WATER-SEWER LIENS

N/A

Balance December 31, 2013		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2014		\$ <u><u> </u></u>

SCHEDULE OF POOL UTILITY ACCOUNTS RECEIVABLE

N/A

Balance December 31, 2013		\$	_____
Increased by:		\$	_____
Decreased by:			
Collections	\$	_____	
Overpayments applied	\$	_____	
	\$	_____	
Other	\$	_____	\$ _____
Balance December 31, 2014		\$	=====

SCHEDULE OF POOL LIENS

N/A

Balance December 31, 2013		\$	_____
Increased by:			
Transfers from Accounts Receivable	\$	_____	
Penalties and Costs	\$	_____	
Other	\$	_____	\$ _____
Decreased by:			
Collections	\$	_____	
Other	\$	_____	\$ _____
Balance December 31, 2014		\$	=====

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER-SEWER UTILITY FUND**

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

N/A

<u>Caused By</u>	<u>Amount Dec. 31, 2013 Per Audit Report</u>	<u>Amount in 2014 Budget</u>	<u>Amount Resulting from 2014</u>	<u>Balance as at Dec. 31, 2014</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>N/A Amount</u>
1.		\$
2.		\$
3.		\$
4.		\$
5.		\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A
Appropriated for
in Budget of
Year 2015

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	
1.			\$	
2.			\$	
3.			\$	
4.			\$	

**DEFERRED CHARGES
MANDATORY CHARGES ONLY
POOL UTILITY FUND**

N/A

(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, 2013 Per Audit Report</u>	<u>Amount in 2014 Budget</u>	<u>Amount Resulting from 2014</u>	<u>Balance as at Dec. 31, 2014</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>N/A Amount</u>
1.		\$
2.		\$
3.		\$
4.		\$
5.		\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A
Appropriated for
in Budget of
Year 2015

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	
1.			\$	
2.			\$	
3.			\$	
4.			\$	

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

WATER-SEWER UTILITY ASSESSMENT BONDS			N/A
	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	xxxxxxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxxxxxx	
Outstanding December 31, 2014		xxxxxxxxxxxxxxxxxx	
2015 Bond Maturities - Assessment Bonds			\$
2015 Interest on Bonds *		\$	
WATER-SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2014	xxxxxxxxxxxxxxxxxx	6,275,000.00	
Issued	xxxxxxxxxxxxxxxxxx		
Paid	724,000.00	xxxxxxxxxxxxxxxxxx	
Outstanding December 31, 2014	5,551,000.00	xxxxxxxxxxxxxxxxxx	
	6,275,000.00	6,275,000.00	
2015 Bond Maturities - Capital Bonds			\$ 590,000.00
2015 Interest on Bonds *		\$ 177,471.50	

INTEREST ON BONDS - WATER-SEWER UTILITY BUDGET		
2015 Interest on Bonds (* Items)	\$ 177,471.50	
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$ 46,329.84	
Subtotal	\$ 131,141.66	
Add: Interest to be Accrued as of 12/31/15	\$ 42,072.54	
Required Appropriation 2015		\$ 173,214.20

LIST OF BONDS ISSUED DURING 2014				N/A
Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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

WATER-SEWER ENVOIRNMENTAL INFRASTRUCTURE UTILITY LOAN

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	xxxxxxxxxxxxxxxx	1,809,521.94	
Issued	xxxxxxxxxxxxxxxx		
Paid	154,407.00	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2014	1,655,114.94	xxxxxxxxxxxxxxxx	
	1,809,521.94	1,809,521.94	
2015 Loan Maturities			\$ 168,678.68
2015 Interest on Loans *		\$ 43,568.76	
WATER-SEWER UTILITY LOAN N/A			
Outstanding January 1, 2014	xxxxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2014		xxxxxxxxxxxxxxxx	
2015 Loan Maturities			\$
2015 Interest on Loans *		\$	

INTEREST ON LOANS - WATER-SEWER UTILITY BUDGET

2015 Interest on Loans (* Items)	\$ 43,568.76	
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$ 9,076.83	
Subtotal	\$ 34,491.93	
Add: Interest to be Accrued as of 12/31/15	\$ 8,521.83	
Required Appropriation 2015		\$ 43,013.76

LIST OF LOANS ISSUED DURING 2014

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2010 DEBT SERVICE FOR BONDS**

POOL UTILITY ASSESSMENT BONDS

N/A

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

POOL UTILITY CAPITAL BONDS

Outstanding January 1, 2014	xxxxxxxxxxxxxx	1,761,000.00	
Issued	xxxxxxxxxxxxxx		
Paid	143,000.00	xxxxxxxxxxxxxx	
Outstanding December 31, 2014	1,618,000.00	xxxxxxxxxxxxxx	
	1,761,000.00	1,761,000.00	
2015 Bond Maturities - Serial Bonds			\$ 145,000.00
2015 Interest on Bonds *		\$ 48,762.00	

INTEREST ON BONDS - POOL UTILITY BUDGET

2015 Interest on Bonds (* Items)	\$ 48,762.00	
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$ 19,171.58	
Subtotal	\$ 29,590.42	
Add: Interest to be Accrued as of 12/31/15	\$ 17,092.42	
Required Appropriation 2015		\$ 46,682.84

LIST OF BONDS ISSUED DURING 2014

N/A

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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

POOL UTILITY		LOAN		N/A
	Debit	Credit	2014 Debt Service	
Outstanding January 1, 2014	xxxxxxxxxxxxxx			
Issued	xxxxxxxxxxxxxx			
Paid		xxxxxxxxxxxxxx		
Outstanding December 31, 2014		xxxxxxxxxxxxxx		
2015 Loan Maturities			\$	
2015 Interest on Loans *		\$		
POOL UTILITY		LOAN		
Outstanding January 1, 2014	xxxxxxxxxxxxxx			
Issued	xxxxxxxxxxxxxx			
Paid		xxxxxxxxxxxxxx		
Outstanding December 31, 2014		xxxxxxxxxxxxxx		
2015 Loan Maturities			\$	
2015 Interest on Loans *		\$		

INTEREST ON LOANS - POOL UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2013

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Various Water Improvements (Ord.# 8-11)	198,000.00	12/14/2011	188,000.00	7/25/2015	1.00%	8,215.77	1,880.00	7/25/2015
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
	Total	198,000.00		188,000.00			8,215.77	1,880.00	

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

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

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

All notes with an original date of issue of 2012 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - WATER-SEWER UTILITY BUDGET			
2015 Interest on Notes		\$	1,880.00
Less: Interest Accrued to 12/31/14 (Trial Balance)		\$	835.56
Subtotal		\$	1,044.44
Add: Interest to be Accrued as of 12/31/15		\$	2,600.00
Required Appropriation - 2015		\$	3,644.44

(Do not crowd - add additional sheets)

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Various Pool Improvements (Ord. #10-11)	83,000.00	8/12/2011	77,000.00	7/25/2015	1.00%	3,523.00	770.00	7/25/2015
2.	Various Pool Improvements (Ord. #2-13)	75,000.00	7/25/2013	75,000.00	7/25/2015	1.00%		750.00	7/25/2015
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
	Total	158,000.00		152,000.00			3,523.00	1,520.00	

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

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

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

All notes with an original date of issue of 2012 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted.

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

column.

(1) Bond sale to be held for 2013

(Do not crowd - add additional sheets)

INTEREST ON NOTES - POOL UTILITY BUDGET	
2015 Interest on Notes	\$ 1,520.00
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$ 754.15
Subtotal	\$ 765.85
Add: Interest to be Accrued as of 12/31/15	\$ 697.83
Required Appropriation - 2015	\$ 1,463.68

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

N/A

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
	Total								

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, 2010 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

N/A

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	0.00	0.00	0.00

80051-01 80051-02

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR POOL UTILITY ASSESSMENT NOTES

N/A

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
	Total								

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, 2009 or prior must be appropriated in full in the 2014 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 -POOL

N/A

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014	2015 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total			

80051-0180051-02

(Do not crowd - add additional sheets)

TOWNSHIP OF VERONA
WATER/SEWER UTILITY

IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance Number	Amount	Balance Dec. 31, 2013		2014 Authorizations	Paid or Charged	Cancelled	Balance Dec. 31, 2014	
			Funded	Unfunded				Funded	Unfunded
Water/Sewer Improvements									
Various Water Capital Improvements	14-03	215,000.00							
Various Sewer Capital Improvements	15-03	110,000.00							
Various Water Capital Improvements	19-05	462,500.00	\$ 178,165.61				\$ 128,165.61	\$ 50,000.00	
Various Sewer Capital Improvements	10-07	342,000.00	218,169.88					218,169.88	
Various Water Capital Improvements	06-08	410,000.00	99,486.73					99,486.73	
Various Sewer Capital Improvements	07-08	785,000.00	252,401.63					252,401.63	
Various Water Capital Improvements	06-09	445,000.00	395,937.96				20,152.99	375,784.97	
Various Sewer Capital Improvements	07-09	274,000.00	171,577.07			1,200.00	54,019.94	116,357.13	
Various Water Capital Improvements	07-10	660,000.00	253,318.86				192,117.19	61,201.67	
Various Sewer Capital Improvements	08-10	764,500.00	719,088.07				7,934.48	695,263.59	150,263.73
Various Water Capital Improvements	08-11	209,000.00		151,060.29					
Various Sewer Capital Improvements	09-11	723,800.00	713,523.89					712,023.89	
Various Sewer Capital Improvements	5-14	1,255,000.00			1,255,000.00				1,229,394.39
Various Water Capital Improvements	6-14	143,000.00			143,000.00				90,116.00
			\$ 3,001,669.70	\$ 151,060.29	\$ 1,398,000.00	\$ 97,876.17	\$ 402,390.21	\$ 2,580,689.49	\$ 1,469,774.12

Township of Verona
Improvement Authorizations
December 31, 2014

<u>Improvement</u>	<u>Ordinance</u>		<u>Balance</u> <u>Dec. 31, 2013</u>		<u>2014</u> <u>Authorizations</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2014</u>	
	<u>Number</u>	<u>Date</u>	<u>Funded</u>	<u>Unfunded</u>				<u>Funded</u>	<u>Unfunded</u>
General Improvements Improvements to Pool Facility	9-10	6-21-10	517,000.00						
						\$ 10,006.42		\$ 82,529.06	\$
Improvements to Pool Facility	10-11	8-15-11	88,000.00			125.74		58,497.88	
Improvements to Pool Facility	2-13	2-19-13	78,750.00			14,330.51			57,208.77
Improvements to Pool Facility	7-14	7-14-14	33,000.00		33,000.00	648.00			32,352.00
			\$ 151,159.10	\$ 71,539.28	\$ 33,000.00	\$ 25,110.67	\$ -	\$ 141,026.94	\$ 89,560.77

Sheet 66a

Sheet 66a

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxxxxx	189,800.00
Received from 2014 Budget Appropriation *	xxxxxxxxxxxxxxxxxxxx	45,000.00
	xxxxxxxxxxxxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxxxxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2014	234,800.00	xxxxxxxxxxxxxxxxxxxx
	234,800.00	234,800.00

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

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

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

POOL UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxxxxx	161,925.00
Received from 2014 Budget Appropriation *	xxxxxxxxxxxxxxxxxxxx	30,000.00
	xxxxxxxxxxxxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxxxxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2014	191,925.00	xxxxxxxxxxxxxxxxxxxx
	191,925.00	191,925.00

POOL UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

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

* The full amount of the 2013 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2014
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
Various Water Improvements	143,000.00	143,000.00		
Various Sewer Improvements	1,255,000.00	1,255,000.00		
Total	1,398,000.00	1,398,000.00		

WATER-SEWER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2014

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxx	1,333.50
Premium on Sale of Bonds	xxxxxxxxxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxxxxxxxxx	402,390.21
Premium on Sale of Notes		1,463.02
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxx
Appropriated to 2014 Budget Revenue		xxxxxxxxxxxxxxxxx
Balance December 31, 2014	405,186.73	xxxxxxxxxxxxxxxxx
	405,186.73	405,186.73

POOL UTILITY FUND

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2014
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)**

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
Improvements to Pool Facility	33,000.00	33,000.00		
Total	33,000.00	33,000.00		

**POOL UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

YEAR 2014

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxxxx	13,533.56
Premium on Sale of Notes	xxxxxxxxxxxxxxxxxxx	1,182.56
Funded Improvement Authorizations Canceled	xxxxxxxxxxxxxxxxxxx	
Premium on Sale of Bonds		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxx
Appropriated to 2014 Budget Revenue	13,000.00	xxxxxxxxxxxxxxxxxxx
Balance December 31, 2015	1,716.12	xxxxxxxxxxxxxxxxxxx
	14,716.12	14,716.12