

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)**

POPULATION LAST CENSUS 13,332

NET VALUATION TAXABLE 2016 2,017,752,400

MUNICODE 720

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

MUNICIPALITIES - February 10, 2017

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 # N-1587, 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, 2016, 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, 2016.

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, 2016 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 2016 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

PKF O'Connor Davies
(Firm Name)

293 Fishenbrower Parkway
(Address)

Livingston, NJ 07039
(Address)

973-635-2880
(Phone Number)

Certified by me

this th day of February, 2017.

**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 2016 as required under (N.J.A.C. 5:23-4.17.

Printed name: _____

Signature: _____

Certificate #: _____

Date: _____


MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of 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 2017.

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 #: N-1589
Date: 3/6/2017

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:	<u>12/31/2016</u>	
	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>19,502.26</u>	\$ <u>286,554.73</u>	\$ _____

Type of Audit required under Uniform Guidance and OMB 15-08:

☐ 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 Uniform Guidance Act (Revised June 24, 1998) and OMB 15-08. Expenditures are defined in Section 205 of the Uniform Guidance Act.

- (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

3/6/17

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 2016 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, 2016

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,023,084,900


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, 2016

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

Title of Account	Debit	Credit
Cash	9,469,535.34	
Change Fund	425.00	
SUB-TOTAL	9,469,960.34	
Receivables with Full Reserves:		
Delinquent Taxes	595,811.59	
Tax Title Liens	1,122.63	
Foreclosed Property	267,817.00	
Revenue Account Receivable	13,078.84	
Other Accounts Receivable	8,050.57	
Due from General Trust Fund	19,288.98	
SUB-TOTAL	905,169.61	
Appropriation Reserves:		
Committed		876,283.12
Reserved		1,326,152.55
Due to State of New Jersey - Ch. 129 P.L. 1976		3,814.33
State Library Aid		7,681.07
Due State - Marriage License Surcharge		575.00
Due to General Capital Fund		3,885.65
Tax Overpayments		115,607.49
Accounts Payable		62,862.78
School Taxes Payable		3,534,887.75
County Taxes Payable		33,975.67
Sale of Township-Owned Property		19,248.19
Due to State - Building Surcharge		1,842.00
Due To Federal/State Grant Fund		59,833.94
Prepaid Taxes		321,235.92
Prepaid Revenue		7,785.00
C		6,375,670.46

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2016

[illegible]

set 3 A (1)

AS AT DECEMBER 31, 2016

Sheet 4

AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2016

Sheet 6

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1997, C. 256

N/A

Municipal Public Defender Expended Prior Year 2015: (1) \$
x 25%

(2) \$ 0.00

Municipal Public Defender Trust Cash Balance December 31, 2016 (3) \$

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 #: _____ N-1589

Date: _____ 3/6/2017

TOWNSHIP OF VERONA
TRUST FUNDS

SPECIAL DEPOSITS

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SPECIAL DEPOSITS 2016

	Balance <u>Dec. 31, 2015</u>	<u>Increase</u>	<u>Decrease</u>	Balance <u>Dec. 31, 2016</u>
Unemployment				
State Construction Code Fees	\$ 3,711.32	\$ 18,745.00	\$ 22,450.00	\$ 6.32
Reserve for Hilltop	182,930.25	-	-	182,930.25
Senior Citizen - Donations	3,075.34	522.00	-	3,597.34
Law Enforcement Escrow Funds	6,328.13	903.00	-	7,231.13
Crime Prevention	1,765.55	-	-	1,765.55
Children's Fund	56,933.35	10,652.62	1,995.00	65,590.97
WTC 9/11 Fund	5,865.33	-	600.00	5,265.33
Firemen's Pension	120,200.00	80,000.00	31,970.00	168,230.00
Comcast	21,940.60	-	-	21,940.60
Reserve for Terminal Leave	206,396.63	150,000.00	286,987.22	69,409.41
Swim Team	65.86	-	-	65.86
Fire Code Penalties	861.71	-	-	861.71
Environmental Commission	2,006.33	93.88	80.14	2,020.07
Reserve for Eric Mortenson				
Scholarship	19,846.07	19,004.00	15,326.34	23,323.73
Community Center	99.68	-	-	99.68
Reserve for Recreation	2,855.56	-	-	2,855.56
Elevator Inspections	4,544.00	-	870.66	3,673.34
Recycling	81,405.99	-	-	81,405.99
Reserve for Repairs to AT&T				
Tower	30,000.00	-	-	30,000.00
Reserve for Snow Removal	151,925.31	100,000.00	29,312.53	222,612.78
Shade Tree Special Fund	14,604.30	250.00	-	14,854.30
Commercial - Revitalization	3,793.48	8,339.00	-	12,132.48
Security Deposit - Tower Lease	12,855.88	-	-	12,855.88
COAH Contribution	281,658.61	1,337.10	-	282,995.71
Reserve for MAC	11,842.04	1,312.20	6,633.14	6,521.10
Reserve for DARE	103.44	-	-	103.44
Parking Adjudication Account	8,778.20	972.00	-	9,750.20
Self-Insurance Reserve -				
General	39,570.12	14,761.95	31,594.20	22,737.87
Police Special Duty		6,722.85		6,722.85
Reserve TTL	18,443.79	90,909.27	109,313.15	39.91
Reserve Premium on Tax Sale	192,300.00	267,400.00	141,440.00	318,260.00
Reserve for Tax Appeals	115,490.22	50,000.00	4,935.01	160,555.21
Concert Series	3,075.00	4,675.00	35.00	7,715.00
Lion's Club Library Donation	396.54	-	-	396.54
Community Service		2,840.00	-	2,840.00
Sustainable NJ		780.00	-	780.00
	<u>\$ 1,605,468.63</u>	<u>\$ 830,219.87</u>	<u>\$ 683,542.39</u>	<u>\$ 1,752,146.11</u>

Ref.

B

B-2

B-2

B

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, 2015	RECEIPTS				Disbursements	Balance Dec. 31, 2016
		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

AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2016

	Cash				Less Checks Outstanding		Cash Book Balance	
	*On Hand		On Deposit					
Current	386,636.26		11,123,690.73		2,040,791.65		9,469,535.34	
Trust - Other	29,951.00		2,586,985.23		126,382.01		2,490,554.22	
Trust - Dog License			98.54				98.54	
Capital - General	115,208.28		6,397,033.33		141,764.36		6,370,477.25	
Water & Sewer - Operating	78,642.45		2,241,306.77		143,078.20		2,176,871.02	
Water & Sewer - Capital	121,205.79		3,203,337.95		7,112.20		3,317,431.54	
Swimming Pool - Operating	23.00		466,402.38		13,072.53		453,352.85	
Swimming Pool - Capital	12,911.89		412,580.50				425,492.39	
Public Assistance**			2,600.29				2,600.29	
Garbage District								
Total	744,578.67		26,434,035.72		2,472,200.95		24,706,413.44	

* - Include Deposits In Transit

* - Be sure to include a Public Assistance 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, 2016.

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, 2016.

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: John Lauria Title: RMH

CASH RECONCILIATION DECEMBER 31, 2016 (cont'd.)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND:		
Investors Bank:		
1000328347	8,454,105.74	
1000328352	15,847.73	
1000328371	379,834.44	
Wells Fargo:		
2000045840236	1,004,296.18	
2000031091374	1,257,623.43	
2000031091387	946.96	
2012900072360	11,036.23	
	11,123,690.73	
WATER & SEWER OPERATING FUND:		
Investors Bank: 1000328385	1,326,302.01	
Wells Fargo: 2000045840252	223,004.76	
NYCB: 1569	690,000.00	
	2,241,306.77	
POOL OPERATING FUND:		
Investors Bank: 1000328205	399,359.82	
Wells Fargo: 2012900023513	67,042.56	
	466,402.38	
GENERAL CAPITAL FUND:		
Investors Bank: 1000328192	6,253,024.39	
Wells Fargo: 2000045840249	144,008.94	
	6,397,033.33	
WATER & SEWER CAPITAL FUND:		
Investors Bank: 1000328173	630,835.00	
Wells Fargo: 2000045840265	2.95	
NYCB: 1569	2,572,500.00	
	3,203,337.95	
POOL CAPITAL FUND:		
Investors Bank: 1000328210	412,580.50	
TRUST - DOG LICENSE:		
Investors Bank: 1000328229	98.54	

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, 2016 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

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

Grant	Balance Jan. 1, 2016	Transferred to 2016 Budget Appropriations			Received	Cancelled	Balance Dec. 31, 2016
		Budget	Appropriation By 40A:4-87				
Drunk Driving Enforcement Fund					604.31		604.31
Medical Transport	50.00	50.00					
Clean Communities	3,143.06	3,143.06			3,647.44		3,647.44
Firefighter Grant					3,000.00		3,000.00
Totals	3,193.06	3,193.06			7,251.75		7,251.75

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2016		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx
School Tax Payable #	85001-00	xxxxxxxxxxxxxxxxxxx	3,000,000.00
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85002-00	xxxxxxxxxxxxxxxxxxx	9,234,270.26
Levy School Year July 1, 2016 - June 30, 2017		xxxxxxxxxxxxxxxxxxx	33,837,415.00
Levy Calendar Year 2016		xxxxxxxxxxxxxxxxxxx	
Paid		33,302,527.25	xxxxxxxxxxxxxxxxxxx
Balance December 31, 2016		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx
School Tax Payable #	85003-00	3,534,887.75	xxxxxxxxxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017)	85004-00	9,234,270.26	xxxxxxxxxxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.		46,071,685.26	46,071,685.26
# Must include unpaid requisitions.			

MUNICIPAL OPEN SPACE

N/A

		Debit	Credit
Balance January 1, 2016	85045-00	xxxxxxxxxxxxxxxxxxx	
2016 Levy	81105-00	xxxxxxxxxxxxxxxxxxx	
Interest Earned		xxxxxxxxxxxxxxxxxxx	
Expenditures			xxxxxxxxxxxxxxxxxxx
Balance December 31, 2016	85046-00		xxxxxxxxxxxxxxxxxxx

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2015 - 2016) 85032-00	XXXXXXXXXXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXXXXXXXXXX	
Paid		XXXXXXXXXXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 - 2017) 85034-00		XXXXXXXXXXXXXXXXXX
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

N/A

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2015 - 2016) 85042-00	XXXXXXXXXXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXXXXXXXXXX	
Paid		XXXXXXXXXXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 - 2017) 85044-00		XXXXXXXXXXXXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2016		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
County Taxes	80003-01	xxxxxxxxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-02	xxxxxxxxxxxxxxxx	
2016 Levy:		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
General County	80003-03	xxxxxxxxxxxxxxxx	11,753,917.45
County Library	80003-04	xxxxxxxxxxxxxxxx	
County Health		xxxxxxxxxxxxxxxx	
County Open Space Preservation		xxxxxxxxxxxxxxxx	351,192.01
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxxxxxxxx	33,975.69
Paid		12,105,109.48	xxxxxxxxxxxxxxxx
Balance December 31, 2016			xxxxxxxxxxxxxxxx
County Taxes			xxxxxxxxxxxxxxxx
Due County for Added and Omitted Taxes		33,975.67	xxxxxxxxxxxxxxxx
		12,139,085.15	12,139,085.15

SPECIAL DISTRICT TAXES

			N/A
		Debit	Credit
Balance January 1, 2016	80003-06	xxxxxxxxxxxxxxxx	
2016 Levy: (List Each Type of District Tax Separately - see Footnote)		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Fire -	81108-00	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Sewer -	81111-00	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Water -	81112-00	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Garbage -	81109-00	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Special Improvement District		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Total 2016 Levy	80003-07	xxxxxxxxxxxxxxxx	
Paid	80003-08		xxxxxxxxxxxxxxxx
Balance December 31, 2016	80003-09		xxxxxxxxxxxxxxxx

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, 2016	80004-01	XXXXXXXXXXXXXXXXXX	6,940.76
State Library Aid Received in 2016	80004-02		5,800.00
Expended	80004-09	5,059.69	XXXXXXXXXXXXXXXXXX
Balance December 31, 2016	80004-10	7,681.07	
		12,740.76	12,740.76

N/A

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

		Debit	Credit
Balance January 1, 2016	80004-03	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2016	80004-04	XXXXXXXXXXXXXXXXXX	
Expended	80004-11		XXXXXXXXXXXXXXXXXX
Balance December 31, 2016	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, 2016	80004-05	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2016	80004-06	XXXXXXXXXXXXXXXXXX	
Expended	80004-13		XXXXXXXXXXXXXXXXXX
Balance December 31, 2016	80004-14		

N/A

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance January 1, 2016	80004-07	XXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2016	80004-08	XXXXXXXXXXXXXXXXXX	
Expended	80004-15		XXXXXXXXXXXXXXXXXX
Balance December 31, 2016	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2016

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	2,822,500.00	2,822,500.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Adopted Budget	4,072,689.06	4,420,585.56	347,896.50
Added by N.J.S. 40A:4-87:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
	2,905.96	2,905.96	
Total Miscellaneous Revenue Anticipated 80103-	4,075,595.02	4,423,491.52	347,896.50
Receipts from Delinquent Taxes 80104-	540,000.00	553,335.80	13,335.80
Amount to be Raised by Taxation:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	15,075,596.90	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
(c) Minimum Library Tax 80121-	767,173.10	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	15,842,770.00	16,766,428.31	923,658.31
	23,280,865.02	24,565,755.63	1,284,890.61

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxxxxxxxxxxx	61,353,103.46
Amount to be Raised by Taxation:		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Local District School Tax	80109-00	33,837,415.00	xxxxxxxxxxxxxxxxxxxx
Regional School Tax	80119-00		xxxxxxxxxxxxxxxxxxxx
Regional High School Tax	80110-00		xxxxxxxxxxxxxxxxxxxx
County Taxes	80111-00	12,105,109.46	xxxxxxxxxxxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	33,975.69	xxxxxxxxxxxxxxxxxxxx
Special District Taxes	80113-00		xxxxxxxxxxxxxxxxxxxx
Municipal Open Space Tax	80120-00		xxxxxxxxxxxxxxxxxxxx
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxxxxxxxxxxx	1,389,825.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	16,766,428.31	xxxxxxxxxxxxxxxxxxxx
* Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxxxxxxxxxxx
* Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxxxxxxxxxx	
		62,742,928.46	62,742,928.46

* 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.

(Continued)

[illegible]

CFO Signature:

Sheet 17a

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	23,277,959.06
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	2,905.96
Appropriated for 2016 (Budget Statement Item 9)	80012-03	23,280,865.02
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	23,280,865.02
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	23,280,865.02
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	20,219,896.09
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,389,825.00
Reserved	80012-10	1,326,152.55
Total Expenditures	80012-11	22,935,875.64
Unexpended Balances Canceled (see footnote)	80012-12	344,989.38

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

2016 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 2016 OPERATION

CURRENT FUND

		Debit	Credit
Excess of anticipated Revenues:		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxxxxxx	347,896.50
Delinquent Tax Collections	80013-02	xxxxxxxxxxxxxxxx	13,335.80
		xxxxxxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxxxxxxxx	923,658.31
Unexpended Balances of 2016 Budget Appropriations	80013-04	xxxxxxxxxxxxxxxx	344,989.38
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxxxxxx	123,413.56
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxxxxxx	
Sale of Municipal Assets		xxxxxxxxxxxxxxxx	
Unexpended Balance of 2015 Appropriation Reserves	80013-05	xxxxxxxxxxxxxxxx	1,117,290.17
Prior Years Interfunds Returned in 2016	80013-06	xxxxxxxxxxxxxxxx	539.07
Tax Overpayments Cancelled		xxxxxxxxxxxxxxxx	20,343.25
Accounts Receivable Liquidated		xxxxxxxxxxxxxxxx	17,570.49
		xxxxxxxxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Balance January 1, 2016	80013-07	9,234,270.26	xxxxxxxxxxxxxxxx
Balance December 31, 2016	80013-08	xxxxxxxxxxxxxxxx	9,234,270.26
Deficit in Anticipated Revenues:		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxxxxxx
			xxxxxxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxxxxxx
Interfund Advances Originating in 2016	80013-12		xxxxxxxxxxxxxxxx
Prior Year Senior Citizens Disallowed		500.00	xxxxxxxxxxxxxxxx
State Tax Court Judgments			xxxxxxxxxxxxxxxx
Refund of Prior Year Revenue			xxxxxxxxxxxxxxxx
Account Receivables Established			xxxxxxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,908,536.53	xxxxxxxxxxxxxxxx
		12,143,306.79	12,143,306.79

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Protested Check Fees	664.00
Duplicate Fee	326.00
Public Works	530.00
Escrow Fees	820.62
FEMA - Sandy Reimbursement	36,302.50
State of N.J. S/C and Veteran Administrative Fee	1,779.20
Mailing Rebate	646.80
Solar Energy	6,601.00
Maintenance Lien	16,450.00
State Dated Checks	198.06
Interest on Investments	58,546.46
Other	548.92
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	123,413.56

**SURPLUS - CURRENT FUND
YEAR 2016**

		Debit	Credit
1. Balance January 1, 2016	80014-01	xxxxxxxxxxxxxxxxxx	3,008,253.35
2.		xxxxxxxxxxxxxxxxxx	
3. Excess Resulting from 2016 Operations	80014-02	xxxxxxxxxxxxxxxxxx	2,908,536.53
4. Amount Appropriated in the 2016 Budget - Cash	80014-03	2,822,500.00	xxxxxxxxxxxxxxxxxx
5. Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Service	80014-04		xxxxxxxxxxxxxxxxxx
6.			xxxxxxxxxxxxxxxxxx
7. Balance December 31, 2016	80014-05	3,094,289.88	xxxxxxxxxxxxxxxxxx
		5,916,789.88	5,916,789.88

**ANALYSIS OF BALANCE DECEMBER 31, 2016
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06	9,469,960.34
Investments	80014-07	
Sub Total		9,469,960.34
Deduct Cash Liabilities Market with "C" on Trial Balance	80014-08	6,375,670.46
Cash Surplus	80014-09	3,094,289.88
Deficit in Cash Surplus	80014-10	()
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	3,094,289.88

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 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 - 2016 LEVY
REVISED

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$	<u>61,803,756.01</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>173,273.46</u>
5a. Subtotal 2016 Levy		\$	<u>61,977,029.47</u>
5b. Reductions due to tax appeals**		\$	<u> </u>
5c. Total 2016 Levy	82106-00	\$	<u>61,977,029.47</u>
6. Transferred to Tax Title Liens	82107-00	\$	<u>275.67</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>27,838.75</u>
9. Discount Allowed	82110-00	\$	<u> </u>
10. Collected in Cash:			
In 2015	82121-00	\$	<u>250,745.58</u>
In 2016 *	82122-00	\$	<u>61,016,742.81</u>
R.E.A.P. Revenue	82124-00	\$	<u> </u>
State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>85,615.07</u>
Total to Line 14	82111-00	\$	<u>61,353,103.46</u>
11. Total Credits		\$	<u>61,381,217.88</u>
12. Amount Outstanding December 31, 2016	83120-00	\$	<u>595,811.59</u>
13. Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is			<u>98.99%</u>
	82112-00		<u> </u>

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>61,353,103.46</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>61,353,103.46</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 2016 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 2016

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 2016 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 2016 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, 2016	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxxxxxxxx	929.40
2. Sr. Citizens Deductions Per Tax Billings	7,000.00	xxxxxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	80,000.00	xxxxxxxxxxxxxxxx
4. Sr. Citizens Deductions Allowed By Tax Collector		xxxxxxxxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxxxxxxxx	1,384.93
8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes	xxxxxxxxxxxxxxxx	500.00
9. Received in Cash from State	xxxxxxxxxxxxxxxx	88,000.00
10. Cancelled		
11.		
12. Balance December 31, 2016	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxxxxx	
Due To State of New Jersey	3,814.33	xxxxxxxxxxxxxxxx
	90,814.33	90,814.33

Calculation of Amount to be included on Sheet 22, Item 10 -
2016 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>7,000.00</u>
Line 3	<u>80,000.00</u>
Line 4	<u> </u>
Line 5	<u> </u>
Sub-Total	<u>87,000.00</u>
Less: Line 7	<u>1,384.93</u>
To Item 10, Sheet 22	<u>85,615.07</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, 2016		xxxxxxxxxxxxxxxx	
Taxes Pending Appeals		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxxxxxxxx
Balance December 31, 2016			xxxxxxxxxxxxxxxx
Taxes Pending Appeals *		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2016.			

Signature of Tax Collector

License # Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2017 MUNICIPAL BUDGET

			YEAR 2017		YEAR 2016	
1. Total General Appropriations for 2017 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax)	80015-		21,829,110		XXXXXXXXXX	XX
2. Local District School Tax - Actual	80016-					
Estimate**	80017-		34,852,537		XXXXXXXXXX	XX
3. Regional School District Tax - Actual	80025-					
Estimate*	80026-				XXXXXXXXXX	XX
4. Regional High School Tax - Actual	80018-					
School Budget Estimate*	80019-				XXXXXXXXXX	XX
5. County Tax Actual	80020-					
Estimate*	80021-		12,407,737		XXXXXXXXXX	XX
6. Special District Taxes Actual	80022-					
Estimate*	80023-				XXXXXXXXXX	XX
7. Municipal Open Space Tax Actual	80027-					
Estimate*	80028-				XXXXXXXXXX	XX
8. Total General Appropriations & Other Taxes	80024-01		69,089,384			
9. Less: Total Anticipated Revenues from 2017 in Municipal Budget (Item 5)	80024-02		(7,371,778)			
10. Cash Required from 2017 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		61,717,606			
11. Amount of item 10 Divided by 97.74% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		63,145,459			
<u>Analysis of Item 11:</u>						
Local District School Tax (Amount Shown on Line 2 Above)		34,852,537				
Regional School District Tax (Amount Shown on Line 3 Above)						
Regional High School Tax (Amount Shown on Line 4 Above)						
County Tax (Amount Shown on Line 5 Above)		12,407,737				
Special District Tax (Amount Shown on Line 6 Above)						
Municipal Open Space Tax (Amount Shown on Line 7 Above)						
Tax in Local Municipal Budget		15,885,185				
Total Amount (see Line 11)		63,145,459				
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		1,427,853			
Computation of "Tax in Local Municipal Budget"						
Item 1 - Total General Appropriations			21,829,110			
Item 12 - Appropriation: Reserve for Uncollected Taxes			1,427,853			
Sub-Total			23,256,963			
Less: Item 9 - Total Anticipated Revenues			7,371,778			
Amount to be Raised by Taxation in Municipal Budget	80024-07		15,885,185			

* Must not be stated in an amount less than "actual" Tax of year 2016.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2017 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2016			553,387.74	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83102-00	552,810.78	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83103-00	576.96	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
2. Canceled:			xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83105-00		xxxxxxxxxxxxxxxxxxxx	
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			795.02	xxxxxxxxxxxxxxxxxxxx
5. Added Tax Title Liens				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) 270.00
B. Tax Title Liens - Transfers from Taxes	83107-00		(1) 270.00	xxxxxxxxxxxxxxxxxxxx
7. Balance Before Cash Payments			xxxxxxxxxxxxxxxxxxxx	554,182.76
8. Totals			554,452.76	554,452.76
9. Balance Brought Down			554,182.76	xxxxxxxxxxxxxxxxxxxx
10. Collected:			xxxxxxxxxxxxxxxxxxxx	553,335.80
A. Taxes	83116-00	553,335.80	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83117-00		xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
11. Interest and Costs - 2016 Tax Sale			83118-00	xxxxxxxxxxxxxxxxxxxx
12. 2016 Taxes Transferred to Liens			83119-00	275.67
13. 2016 Taxes			83123-00	595,811.59
14. Balance December 31, 2016			xxxxxxxxxxxxxxxxxxxx	596,934.22
A. Taxes	83121-00	595,811.59	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83122-00	1,122.63	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
15. Totals			1,150,270.02	1,150,270.02

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 99.84%

17. Item No. 14 multiplied by percentage shown above is \$ 595,979.12 and represents the
maximum amount that may be anticipated in 2017. 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, 2016	84101-00	267,817.00	xxxxxxxxxxxxxxxx
2. Foreclosed or Deeded in 2016		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, 2016	84114-00	xxxxxxxxxxxxxxxx	267,817.00
		267,817.00	267,817.00

CONTRACT SALES

N/A

		Debit	Credit
15. Balance January 1, 2016	84115-00		xxxxxxxxxxxxxxxx
16. 2016 Sales from Foreclosed Property	84116-00		xxxxxxxxxxxxxxxx
17. Collected *	84117-00	xxxxxxxxxxxxxxxx	
18.	84118-00	xxxxxxxxxxxxxxxx	
19. Balance December 31, 2016	84119-00	xxxxxxxxxxxxxxxx	

MORTGAGE SALES

N/A

		Debit	Credit
20. Balance January 1, 2016	84120-00		xxxxxxxxxxxxxxxx
21. 2016 Sales from Foreclosed Property	84121-00		xxxxxxxxxxxxxxxx
22. Collected *	84122-00	xxxxxxxxxxxxxxxx	
23.	84123-00	xxxxxxxxxxxxxxxx	
24. Balance December 31, 2016	84124-00	xxxxxxxxxxxxxxxx	

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2016 (84125-00)

Realized in 2016 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, 2015 Per Audit Report</u>	<u>Amount in 2016 Budget</u>	<u>Amount Resulting from 2016</u>	<u>Balance as at Dec. 31, 2016</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 2017</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

N/A

Totals

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2016" must be entered here and then raised in the 2017 budget.

DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD.
PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES.

N/A

Totals

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2016" must be entered here and then raised in the 2017 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS**

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-01	xxxxxxxxxxxxxxxx	18,969,000.00	
Issued	80033-02	xxxxxxxxxxxxxxxx	1,855,000.00	
Paid	80033-03	2,300,000.00	xxxxxxxxxxxxxxxx	
Bonds Refunded		1,799,000.00		
Outstanding December 31, 2016	80033-04	16,725,000.00	xxxxxxxxxxxxxxxx	
		20,824,000.00	20,824,000.00	
2017 Bond Maturities - General Capital Bonds				80033-05 \$ 2,327,000.00
2017 Interest on Bonds *		80033-06	\$ 487,890.70	
ASSESSMENT SERIAL BONDS			N/A	
Outstanding January 1, 2016	80033-07	xxxxxxxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016	80033-10		xxxxxxxxxxxxxxxx	
2017 Bond Maturities - Assessment Bonds				80033-11 \$
2017 Interest on Bonds *		80033-12	\$	
Total "Interest on Bonds - Debt Service" (* Items)				80033-13 \$ 487,890.70

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding Bonds	477,000.00	1,855,000.00	8/30/2016	Various
Total	477,000.00	1,855,000.00		
	80033-14	80033-15		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

(COUNTY) (MUNICIPAL) GREEN ACRES LOANS

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-01	xxxxxxxxxxxxxxxx	1,249,748.06	
Issued	80033-02	xxxxxxxxxxxxxxxx		
Paid	80033-03	97,680.98	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016	80033-04	1,152,067.08	xxxxxxxxxxxxxxxx	
		1,249,748.06	1,249,748.06	
2017 Loan Maturities				80033-05 \$ 99,644.37
2017 Interest on Loans				\$ 22,545.60
Total 2017 Debt Service for Loan				80033-13 \$ 122,189.97

LOAN

Outstanding January 1, 2016	80033-07	xxxxxxxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016	80033-10		xxxxxxxxxxxxxxxx	
2017 Loan Maturities				80033-11 \$
2017 Interest on Loans				80033-12 \$
Total 2017 Debt Service for Loan				80033-13 \$

LIST OF LOANS ISSUED DURING 2016

N/A

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS				N/A
		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80034-01	xxxxxxxxxxxxxxxx		
Paid	80034-02		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016	80034-03		xxxxxxxxxxxxxxxx	
2017 Bond Maturities - Term Bonds	80034-04		\$	
2017 Interest on Bonds *	80034-05		\$	
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2016	80034-06	xxxxxxxxxxxxxxxx		
Issued	80034-07	xxxxxxxxxxxxxxxx		
Paid	80034-08		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016	80034-09		xxxxxxxxxxxxxxxx	
2017 Interest on Bonds *	80034-10		\$	
2017 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (* Items)			80034-12	\$

LIST OF BONDS ISSUED DURING 2016				
Purpose	2017 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2016	2017 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, 2016	Date of Maturity	Rate of Interest	2017 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	1,898,800.00	7/21/2017	2.00%	65,100.00	37,976.00	7/21/2017
2.	Various Capital Improvements (Ord. #1-13)	1,470,000.00	7/25/2013	1,148,700.00	7/21/2017	2.00%	21,300.00	22,974.00	7/21/2017
3.	Phase II Hilltop Park (Ord. #3-13)	3,579,000.00	7/25/2014	3,579,000.00	7/21/2017	2.00%	123,415.00	71,580.00	7/21/2017
4.	Phase II Hilltop Park (Ord. #3-13)	1,546,000.00	7/23/2015	1,546,000.00	7/21/2017	2.00%		30,920.00	7/21/2017
5.	Various Capital Improvements (Ord. #9-13)	485,000.00	7/25/2014	485,000.00	7/21/2017	2.00%	37,950.00	9,700.00	7/21/2017
6.	Purchase of Ambulance (Ord. #2-14)	115,000.00	7/25/2014	115,000.00	7/21/2017	2.00%	12,800.00	2,300.00	7/21/2017
7.	Various Capital Improvements (Ord. #4-15)	533,500.00	7/23/2015	533,500.00	7/21/2017	2.00%		10,670.00	7/21/2017
8.	Various Capital Improvements (Ord. #4-15)	500,000.00	8/23/2016	500,000.00	8/23/2017	2.00%		10,000.00	8/23/2017
9.	Various Capital Improvements (Ord. #15-15)	500,000.00	8/23/2016	500,000.00	8/23/2017	2.00%		10,000.00	8/23/2017
10.	Various Capital Improvements (Ord. #7-16)	880,500.00	8/23/2016	880,500.00	8/23/2017	2.00%		17,610.00	8/23/2017
11.									
12.									
13.									
14.									
	Total	11,789,000.00		11,186,500.00			260,565.00	223,730.00	

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 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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)

80051-01

80051-02

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, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total						80051-01	80051-02	

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

Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2017 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, 2016	2017 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total		80051-01	80051-02

(Do not crowd - add additional sheets)

TOWNSHIP OF VERONA
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2016

Sheet 36

Improvement Description	Number	Ordinance Date	Amount	Balance Dec. 31, 2015		2016 Authorizations	Paid or Charged	Canceled	Balance Dec. 31, 2016	
				Funded	Unfunded				Funded	Unfunded
Various Capital Improvements	6-00	8-18-00	2,541,000.00	\$	412.05	\$			\$	412.05
Acquisition of Land	10-01	9-24-01	100,000.00		2,711.43					2,711.43
Various Capital Improvements	1-02	3-21-02	1,344,000.00		27,531.23					27,531.23
Various Capital Improvements	13-03	11-03-03	583,000.00		1,200.00					1,200.00
Various Capital Improvements	5-04	5-03-04	1,037,850.00		28,248.42					28,248.42
Various Capital Improvements	18-05	11-07-05	2,094,500.00		5,589.74					5,544.48
Various Capital Improvements	5-06	7-10-06	8,829,000.00		22,455.83		45.26			22,455.83
Various Capital Improvements	8-07	5-21-07	2,809,000.00		33,113.54		18,116.04			14,997.50
Various Capital Improvements	1-08	3-03-08	1,820,000.00		62,806.16		5,200.00			57,606.16
Various Capital Improvements	1-09	3-18-09	2,414,550.00		12,390.57					12,390.57
Various Capital Improvements	5-09	8-01-09	1,757,000.00		14,173.51		1,574.38			12,599.13
Various Capital Improvements	1-10	1-29-10	1,049,000.00		86,195.08		2,674.00			83,521.08
Various Capital Improvements	2-10	3-15-10	2,984,500.00		1,084,531.34		1,500.00			1,083,031.34
Various Capital Improvements	8-10	6-21-10	2,354,000.00		535,010.24		128,708.66			406,301.58
Various Capital Improvements	3-11	3-7-11	2,187,522.00		381,737.86		3,090.00			358,677.96
Various Capital Improvements	7-11	8-15-11	434,500.00		134,900.25		14,131.32			120,768.93
Various Capital Improvements	3-12	8-21-12	2,592,000.00		1,317,536.36		87,703.54			1,229,832.82
Various Capital Improvements	1-13	3-04-13	1,512,000.00		186,504.31		30,861.64			135,642.67
Construction of Hilltop Park - II	3-13	4-15-13	5,125,000.00		1,653,852.10		1,427,365.37			226,486.73
Various Capital Improvements	9-13	1-6-14	510,950.00		135,538.57		66,183.89			69,354.68
Purchase of Ambulance	2-14	4-7-14	195,000.00		7,443.83		3,250.00			4,193.83
Various Capital Improvements	4-15	3-2-15	1,456,500.00		1,004,651.39		705,343.82			299,507.57
Various Capital Improvements	6-15	3-2-15	115,000.00				73,690.65			
Various Capital Improvements	15-15	11-16-15	1,898,000.00		96,821.70		729,042.86		26,131.04	1,168,957.14
Various Capital Improvements	7-16	3-21-16	925,000.00		1,828,000.00	925,000.00	1,850.00		42,650.00	880,500.00
Various Capital Improvements	15-16	8-20-16	20,000.00		20,000.00	20,000.00	14,430.00		5,600.00	
Various Capital Improvements	18-16	7-11-16	1,107,500.00			1,107,500.00	86,745.63			1,018,754.37
Various Capital Improvements	22-16	8-12-16	30,000.00			30,000.00	20,787.39		9,212.61	
Various Capital Improvements	26-16	11-07-16	20,000.00			20,000.00			20,000.00	
Various Capital Improvements	28-16	12-05-16	235,000.00			235,000.00			12,000.00	223,000.00
				\$ 2,562,659.04	\$ 6,111,726.56	\$ 2,337,500.00	\$ 3,424,164.46	\$ -	\$ 2,331,491.33	\$ 5,258,229.81

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		N/A	
		Debit	Credit
Balance January 1, 2016	80030-01	xxxxxxxxxxxxxxxxxxxx	
Received from 2016 Budget Appropriation *	80030-02	xxxxxxxxxxxxxxxxxxxx	
Received from 2016 Emergency Appropriation *	80030-03	xxxxxxxxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxxxxxxxxxxxx
			xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2016	80030-05		xxxxxxxxxxxxxxxxxxxx

* The full amount of the 2016 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2016
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 2016 or Prior Years
Various Capital Improvements	1,107,500.00	1,054,000.00	53,500.00	53,500.00
Various Capital Improvements	20,000.00		20,000.00	20,000.00
Various Capital Improvements	925,000.00	880,500.00	44,500.00	44,500.00
Various Capital Improvements	30,000.00		30,000.00	30,000.00
Various Capital Improvements	20,000.00		20,000.00	20,000.00
Various Capital Improvements	235,000.00	223,000.00	12,000.00	12,000.00
Total	2,337,500.00	2,157,500.00	180,000.00	180,000.00

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2016

		Debit	Credit
Balance January 1, 2016	80029-01	xxxxxxxxxxxxxxxxxxxx	1,053,389.41
Premium on Sale of Notes		xxxxxxxxxxxxxxxxxxxx	138,260.17
Funded Improvement Authorizations Canceled		xxxxxxxxxxxxxxxxxxxx	
Premium on Sale of Bonds			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxxxxxxxxxxx
Appropriated to 2016 Budget Revenue	80029-03	468,900.00	xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2016	80029-04	722,749.58	xxxxxxxxxxxxxxxxxxxx
		1,191,649.58	1,191,649.58

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, 2016

\$
2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A)

\$
3. Amount of Bonds Issued Under Item 1
Maturing in 2017

\$
4. Amount of Interest on Bonds with a
Covenant - 2017 Requirement

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

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

\$
7. Net Appropriation Required

\$

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

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

Item 5 must be shown as an item of appropriation, short extended, with item 6 shown directly following as a deduction and with the amount of item 7 extended into the 2016 appropriation column.

**MUNICIPALITIES ONLY
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 2016 was | \$ <u>61,977,029.47</u> |
| 2. Amount of Item 1 Collected in 2016 (*) | \$ <u>61,353,103.46</u> |
| 3. Seventy (70) percent of Item 1 | \$ <u>43,383,920.62</u> |

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2016?

Answer YES or NO: YES

2. Have payments been made for all bonded obligations or notes due on or before

December 31, 2016?

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 2017 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 2015 | \$ _____ |
| 2. 4% of 2015 Tax Levy for all purposes: | |
| Levy -- \$ _____ | = \$ _____ |
| 3. Cash Deficit 2016 | \$ _____ |
| 4. 4% of 2016 Tax Levy for all purposes: | |
| Levy -- \$ _____ | = \$ _____ |

E.

<u>Unpaid</u>	<u>2015</u>	<u>2016</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ <u>33,975.67</u>	\$ <u>33,975.67</u>
3. Amount due Special Districts	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts			
for Local School Tax	\$ _____	\$ <u>3,534,887.75</u>	\$ <u>3,534,887.75</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, 2016

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)

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

N/A

[illegible]

Sheet 56

STATEMENT OF WATER-SEWER UTILITY BUDGET - 2016

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit *
Operating Surplus Anticipated 01	700,000.00	700,000.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Rents	4,965,000.00	5,323,095.04	358,095.04
Miscellaneous	95,000.00	41,686.20	(53,313.80)
Capital Surplus	485,427.00	485,427.00	
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Subtotal	6,245,427.00	6,550,208.24	304,781.24
Deficit (General Budget) ** 06			
07	6,245,427.00	6,550,208.24	304,781.24

** 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	6,245,427.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	6,245,427.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	6,245,427.00
Deduct Expenditures:	
Paid or Charged	5,582,011.57
Reserved	527,000.10
Surplus (General Budget) **	
Total Expenditures	6,089,011.67
Unexpended Balance Canceled (See Footnote)	156,415.33

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 2016 OPERATION
WATER-SEWER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 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:	xxxxxxxxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2015 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	xxxxxxxxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxxxxxxxx	
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 2016 Operation" ("Excess in Operations - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2016 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following item of "2015 Appropriation Reserves Canceled in 2016 " Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the Water-Sewer Utility for 2015:

2015 Appropriation Reserves Canceled in 2016	538,932.03	
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		538,932.03

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

RESULTS OF 2016 OPERATIONS - WATER-SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxxxxxxxxxxx	304,781.24
Unexpended Balances of Appropriations	xxxxxxxxxxxxxxxxxxxx	156,415.33
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxxxxxxxxxx	17,008.59
Unexpended Balances of 2015 Appropriation Reserves *	xxxxxxxxxxxxxxxxxxxx	538,932.03
PY Interest Accrual	2,574.82	xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus	1,014,562.37	xxxxxxxxxxxxxxxxxxxx
* See restriction in amount on Sheet 59, SECTION 2	1,017,137.19	1,017,137.19

OPERATING SURPLUS - WATER-SEWER UTILITY

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxxx	736,407.55
Excess in Results of 2016 Operations	xxxxxxxxxxxxxxxxxxxx	1,014,562.37
Amount Appropriated in 2016 Budget - Cash	700,000.00	xxxxxxxxxxxxxxxxxxxx
Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxxxxxxxxxx
Anticipated as Revenue in Current Fund Budget		
Balance December 31, 2016	1,050,969.92	xxxxxxxxxxxxxxxxxxxx
	1,750,969.92	1,750,969.92

ANALYSIS OF BALANCE DECEMBER 31, 2016 (FROM WATER-SEWER UTILITY - TRIAL BALANCE)

Cash (including Change Fund)	2,177,001.02
Investments	
Interfund Accounts Receivable	
Subtotal	2,177,001.02
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,126,031.10
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,050,969.92
* Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
	1,050,969.92

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.

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

SCHEDULE OF WATER-SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2015		\$ <u>520,194.42</u>
Increased by:		
Water-Sewer Rents Levied		\$ <u>5,228,579.63</u>
Decreased by:		
Collections	\$ <u>5,317,220.99</u>	
Overpayments applied	\$ <u>5,874.05</u>	
Transfer to Water-Sewer Liens	\$ _____	
Other	\$ _____	
		\$ <u>5,323,095.04</u>
Balance December 31, 2016		\$ <u><u>425,679.01</u></u>

SCHEDULE OF WATER-SEWER LIENS

N/A

Balance December 31, 2015		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2016		\$ <u><u> </u></u>

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

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

N/A

<u>Caused By</u>	<u>Amount Dec. 31, 2015 Per Audit Report</u>	<u>Amount in 2016 Budget</u>	<u>Amount Resulting from 2016</u>	<u>Balance as at Dec. 31, 2016</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**

N/A
Amount

<u>Date</u>	<u>Purpose</u>	
1.		\$
2.		\$
3.		\$
4.		\$
5.		\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A
Appropriated for
in Budget of
Year 2017

<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 2017 DEBT SERVICE FOR BONDS**

WATER-SEWER UTILITY ASSESSMENT BONDS

N/A

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	xxxxxxxxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxxxxxxxx	
Outstanding December 31, 2016		xxxxxxxxxxxxxxxxxxxx	
2017 Bond Maturities - Assessment Bonds			\$
2017 Interest on Bonds *		\$	
WATER-SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2016	xxxxxxxxxxxxxxxxxxxx	4,961,000.00	
Issued	xxxxxxxxxxxxxxxxxxxx		
Paid	590,000.00	xxxxxxxxxxxxxxxxxxxx	
Additional Bonds from Refunding		7,000.00	
Outstanding December 31, 2016	4,378,000.00	xxxxxxxxxxxxxxxxxxxx	
	4,968,000.00	4,968,000.00	
2017 Bond Maturities - Capital Bonds			\$ 593,000.00
2017 Interest on Bonds *		\$ 133,248.10	

INTEREST ON BONDS - WATER-SEWER UTILITY BUDGET

2017 Interest on Bonds (* Items)	\$ 133,248.10	
Less: Interest Accrued to 12/31/16 (Trial Balance)	\$ 37,815.24	
Subtotal	\$ 95,432.86	
Add: Interest to be Accrued as of 12/31/17	\$ 33,473.37	
Required Appropriation 2017		\$ 128,906.23

LIST OF BONDS ISSUED DURING 2016

N/A

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

WATER-SEWER ENVIRONMENTAL INFRASTRUCTURE UTILITY LOAN

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	xxxxxxxxxxxxxxxx	1,486,436.74	
Issued	xxxxxxxxxxxxxxxx		
Miscellaneous Adjustment		(0.48)	
Paid	166,203.95	xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016	1,320,232.31	xxxxxxxxxxxxxxxx	
	1,486,436.26	1,486,436.26	
2017 Loan Maturities			\$ 171,998.72
2017 Interest on Loans *		\$ 35,968.76	
WATER-SEWER	UTILITY LOAN	N/A	
Outstanding January 1, 2016	xxxxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxxxx	
Outstanding December 31, 2016		xxxxxxxxxxxxxxxx	
2017 Loan Maturities			\$
2017 Interest on Loans *		\$	

INTEREST ON LOANS - WATER-SEWER UTILITY BUDGET

2017 Interest on Loans (* Items)	\$ 35,968.76	
Less: Interest Accrued to 12/31/16 (Trial Balance)	\$ 14,986.98	
Subtotal	\$ 20,981.78	
Add: Interest to be Accrued as of 12/31/17	\$ 14,986.98	
Required Appropriation 2017		\$ 35,968.76

LIST OF LOANS ISSUED DURING 2016

N/A

Purpose	2017 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, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Various Water Improvements (Ord.# 8-11)	198,000.00	12/14/2011	165,500.00	7/23/2017	2.00%	7,000.00	3,310.00	7/23/2017
2.	Various Water Improvements (Ord.# 5-14)	255,000.00	7/24/2015	255,000.00	7/23/2017	2.00%		5,100.00	7/23/2017
3.	Various Water Improvements (Ord.# 5-14)	909,500.00	8/23/2016	909,500.00	8/23/2017	2.00%		9,095.00	8/23/2017
4.	Acq and Installation of a Radio and Comm Sys (Ord #8-16)	175,000.00	8/23/2016	175,000.00	8/23/2017	2.00%		1,750.00	8/23/2017
5.									
6.									
7.									
8.									
9.									
10.									
11.									
	Total	1,537,500.00		1,505,000.00			7,000.00	19,255.00	

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 2014 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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	
2017 Interest on Notes	\$ 19,255.00
Less: Interest Accrued to 12/31/16 (Trial Balance)	\$ 11,988.67
Subtotal	\$ 7,266.33
Add: Interest to be Accrued as of 12/31/17	\$ 14,000.00
Required Appropriation - 2017	\$ 21,266.33

(Do not crowd - add additional sheets)

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, 2016	Date of Maturity	Rate of Interest	2017 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, 2012 or prior must be appropriated in full in the 2017 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, 2016	2017 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

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(Do not crowd - add additional sheets)

TOWNSHIP OF VERONA
WATER/SEWER UTILITY

IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance Number	Amount	Balance Dec. 31, 2013		2016 Authorizations	Paid or Charged	Balance Dec. 31, 2016	
			Funded	Unfunded			Funded	Unfunded
Water/Sewer Improvements								
Various Water Capital Improvements	19-05	462,500.00	\$ 50,000.00				\$ 50,000.00	
Various Sewer Capital Improvements	10-07	342,000.00	218,189.88		\$ 80.57		218,089.31	
Various Water Capital Improvements	06-08	410,000.00	97,953.73		73,198.00		24,755.73	
Various Water Capital Improvements	06-09	445,000.00	361,923.97		33,750.00		328,173.97	
Various Sewer Capital Improvements	07-09	274,000.00	116,357.13				116,357.13	
Various Water Capital Improvements	07-10	680,000.00	61,201.67				61,201.67	
Various Sewer Capital Improvements	08-10	784,500.00	695,263.59		3,979.56		691,284.03	
Various Water Capital Improvements	08-11	209,000.00		\$ 104,234.28	2,750.00			\$ 101,484.28
Various Sewer Capital Improvements	09-11	723,800.00	710,276.03		8,555.53		701,720.50	
Various Sewer Capital Improvements	5-14	1,255,000.00		1,090,725.41	256,923.38			833,802.03
Various Water Capital Improvements	6-14	143,000.00		1,216.00				1,216.00
Various Water Capital Improvements	14-15	116,000.00		116,000.00	114,852.95		1,147.05	
Acquisition and Installation of a Radio and Communications System	08-16	175,000.00			\$ 175,000.00			161,050.84
Acquisition of Water Meters and Equipment	16-16	525,000.00			525,000.00			409,400.00
			\$ 2,311,146.00	\$ 1,312,175.69	\$ 700,000.00	\$ 623,639.15	\$ 2,192,729.39	\$ 1,506,953.15

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxxx	289,800.00
Received from 2016 Budget Appropriation *	xxxxxxxxxxxxxxxxxxxx	
	xxxxxxxxxxxxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxxxxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Balance December 31, 2016	289,800.00	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
	289,800.00	289,800.00

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

	Debit	
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxxx	
Received from 2016 Budget Appropriation *	xxxxxxxxxxxxxxxxxxxx	
Received from 2016 Emergency Appropriation *	xxxxxxxxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Balance December 31, 2016		xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

* The full amount of the 2016 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2016
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 2016 or Prior Years
Radio and Communications Equipment	175,000.00	175,000.00		
Acquisition of Water Meters and Equipment	525,000.00	525,000.00		
Total	700,000.00	700,000.00		

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

YEAR 2016

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxx	563,882.13
Premium on Sale of Bonds	xxxxxxxxxxxxxxxxxx	18,493.87
Funded Improvement Authorizations Canceled	xxxxxxxxxxxxxxxxxx	
Premium on Sale of Notes		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxx
Appropriated to 2016 Budget Revenue	485,427.00	xxxxxxxxxxxxxxxxxx
Balance December 31, 2016	96,949.00	xxxxxxxxxxxxxxxxxx
	582,376.00	582,376.00

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

POST CLOSING

AS AT DECEMBER 31, 2016

(Separately Stated)

Cash Liabilities Must Be Subtotaled 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, 2016

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)

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

N/A

(Do not crowd - add additional sheets)

STATEMENT OF POOL UTILITY BUDGET - 2016

BUDGET REVENUES

Source	Budget	Received In Cash	Excess or Deficit *
Operating Surplus Anticipated 01	200,000.00	200,000.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Membership Fees	452,000.00	473,697.00	21,697.00
Miscellaneous	73,400.00	104,140.49	30,740.49
Pool Capital Surplus			
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx
Subtotal	725,400.00	777,837.49	52,437.49
Deficit (General Budget) ** 06			
07	725,400.00	777,837.49	52,437.49

** 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:	xxxxxxxxxxxxxxxxxxxx
Adopted Budget	725,400.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	725,400.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	725,400.00
Deduct Expenditures:	
Paid or Charged	514,123.95
Reserved	209,857.23
Surplus (General Budget) **	
Total Expenditures	723,981.18
Unexpended Balance Canceled (See Footnote)	1,418.82

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 2016 OPERATION
POOL UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 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:	XXXXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2015 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXXXX	
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 "2015 Appropriation Reserves Canceled in 2016 " Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the Pool Utility for 2015:

2015 Appropriation Reserves Canceled in 2016	112,596.01	
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		112,596.01

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

RESULTS OF 2016 OPERATIONS - POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxxxxxxxxxx	52,437.49
Unexpended Balances of Appropriations	xxxxxxxxxxxxxxxxxxx	1,418.82
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxxxxxxxxxx	
Unexpended Balances of 2015 Appropriation Reserves *	xxxxxxxxxxxxxxxxxxx	112,596.01
Prior Year Accrued Interest Canceled		1,133.41
Deficit in Anticipated Revenues		xxxxxxxxxxxxxxxxxxx
Refunds of Prior Year Revenues		xxxxxxxxxxxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxxxxxxxxxxx	
Excess in Operations - to Operating Surplus	167,585.73	xxxxxxxxxxxxxxxxxxx
* See restriction in amount on Sheet 59, SECTION 2	167,585.73	167,585.73

OPERATING SURPLUS - POOL UTILITY

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxx	236,462.34
Excess in Results of 2016 Operations	xxxxxxxxxxxxxxxxxxx	167,585.73
Amount Appropriated in 2016 Budget - Cash	200,000.00	xxxxxxxxxxxxxxxxxxx
Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxxxxxxxxxx
Anticipated as Revenue in Current Fund Budget		
Balance December 31, 2016	204,048.07	xxxxxxxxxxxxxxxxxxx
	404,048.07	404,048.07

ANALYSIS OF BALANCE DECEMBER 31, 2016 (FROM POOL UTILITY - TRIAL BALANCE)

Cash (including Change Fund)	453,352.85
Investments	
Interfund Accounts Receivable	
Subtotal	453,352.85
Deduct Cash Liabilities Marked with "C" on Trial Balance	249,304.78
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	204,048.07
* Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
	204,048.07

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

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

SCHEDULE OF POOL UTILITY ACCOUNTS RECEIVABLE

N/A

Balance December 31, 2015		\$	_____
Increased by:		\$	_____
Decreased by:			
Collections	\$	_____	
Overpayments applied	\$	_____	
	\$	_____	
Other	\$	_____	
		\$	_____
Balance December 31, 2016		\$	_____

SCHEDULE OF POOL LIENS

N/A

Balance December 31, 2015		\$	_____
Increased by:			
Transfers from Accounts Receivable	\$	_____	
Penalties and Costs	\$	_____	
Other	\$	_____	
		\$	_____
Decreased by:			
Collections	\$	_____	
Other	\$	_____	
		\$	_____
Balance December 31, 2016		\$	_____

**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, 2016 Per Audit Report</u>	<u>Amount in 2016 Budget</u>	<u>Amount Resulting from 2016</u>	<u>Balance as at Dec. 31, 2016</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

<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 2017</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

POOL UTILITY ASSESSMENT BONDS

N/A

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	xxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxx	
Outstanding December 31, 2016		xxxxxxxxxxxxxx	
2014 Bond Maturities - Assessment Bonds			\$
2014 Interest on Bonds *		\$	

POOL UTILITY CAPITAL BONDS

Outstanding January 1, 2016	xxxxxxxxxxxxxx	1,473,000.00	
Issued	xxxxxxxxxxxxxx		
Paid	145,000.00	xxxxxxxxxxxxxx	
Adjustment from Refunding			
Outstanding December 31, 2016	1,328,000.00	xxxxxxxxxxxxxx	
	1,473,000.00	1,473,000.00	
2017 Bond Maturities - Serial Bonds			\$ 147,000.00
2017 Interest on Bonds *		\$ 38,212.00	

INTEREST ON BONDS - POOL UTILITY BUDGET

2017 Interest on Bonds (* Items)	\$ 38,212.00	
Less: Interest Accrued to 12/31/16 (Trial Balance)	\$ 16,191.17	
Subtotal	\$ 22,020.83	
Add: Interest to be Accrued as of 12/31/17	\$ 14,814.38	
Required Appropriation 2017		\$ 36,835.21

LIST OF BONDS ISSUED DURING 2016

N/A

Purpose	2017 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, 2016	xxxxxxxxxxxxxx			
Issued	xxxxxxxxxxxxxx			
Paid		xxxxxxxxxxxxxx		
Outstanding December 31, 2016		xxxxxxxxxxxxxx		
2017 Loan Maturities				\$
2017 Interest on Loans *		\$		
POOL UTILITY		LOAN		
Outstanding January 1, 2016	xxxxxxxxxxxxxx			
Issued	xxxxxxxxxxxxxx			
Paid		xxxxxxxxxxxxxx		
Outstanding December 31, 2016		xxxxxxxxxxxxxx		
2017 Loan Maturities				\$
2017 Interest on Loans *		\$		

INTEREST ON LOANS - POOL UTILITY BUDGET			
2017 Interest on Loans (* Items)	\$		
Less: Interest Accrued to 12/31/16 (Trial Balance)	\$		
Subtotal	\$		
Add: Interest to be Accrued as of 12/31/17	\$		
Required Appropriation 2017			\$

LIST OF BONDS ISSUED DURING 2016				
Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Various Pool Improvements (Ord. #10-11)	83,000.00	8/12/2011	65,000.00	7/24/2017	2.00%	6,000.00	1,300.00	7/24/2017
2.	Various Pool Improvements (Ord. #2-13)	75,000.00	7/25/2013	71,000.00	7/24/2017	2.00%	4,000.00	1,420.00	7/24/2017
3.	Various Pool Improvements (Ord. #17-16)	35,000.00	8/16/2016	35,000.00	8/15/2017	2.00%		700.00	8/15/2017
4.									
5.									
6.									
7.									
8.									
9.									
10.									
	Total	193,000.00		171,000.00			10,000.00	3,420.00	

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 2013 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - POOL UTILITY BUDGET	
2016 Interest on Notes	\$ 3,420.00
Less: Interest Accrued to 12/31/16 (Trial Balance)	\$ 1,467.72
Subtotal	\$ 1,952.28
Add: Interest to be Accrued as of 12/31/17	\$ 1,625.00
Required Appropriation - 2017	\$ 3,577.28

(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, 2016	Date of Maturity	Rate of Interest	2017 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, 2016	2017 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total			

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(Do not crowd - add additional sheets)

Township of Verona
 Improvement Authorizations
 December 31, 2016

<u>Improvement</u>	<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2015</u>		<u>2016 Authorizations</u>	<u>Paid or Charged</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2016</u>	
				<u>Funded</u>	<u>Unfunded</u>				<u>Funded</u>	<u>Unfunded</u>
<u>General Improvements</u>										
Improvements to Pool Facility	9-10	6-21-10	517,000.00	\$ 60,198.81			\$ 920.00		\$ 59,278.81	\$ 51,291.88
Improvements to Pool Facility	10-11	8-15-11	88,000.00		\$ 57,497.88		6,206.00			
Improvements to Pool Facility	2-13	2-19-13	78,750.00		56,208.77		4,458.01			51,750.76
Improvements to Pool Facility	7-14	7-14-14	33,000.00		25,966.39					25,966.39
Improvements to Pool Facility	13-15	11-16-15	35,000.00		35,000.00		539.99			34,460.01
Improvements to Pool Facility	17-16	7/11/16	30,000.00			\$ 30,000.00	600.00			29,400.00
				<u>\$ 60,198.81</u>	<u>\$ 174,673.04</u>	<u>\$ 30,000.00</u>	<u>\$ 12,724.00</u>	<u>\$ -</u>	<u>\$ 59,278.81</u>	<u>\$ 192,869.04</u>

Sheet 56a

Sheet 66a

POOL UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxxx	221,925.00
Received from 2016 Budget Appropriation *	xxxxxxxxxxxxxxxxxxxx	15,000.00
	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, 2016	236,925.00	xxxxxxxxxxxxxxxxxxxx
	236,925.00	236,925.00

POOL UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxxx	
Received from 2016 Budget Appropriation *	xxxxxxxxxxxxxxxxxxxx	
Received from 2016 Emergency Appropriation *	xxxxxxxxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxxx
		xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2016		xxxxxxxxxxxxxxxxxxxx

* The full amount of the 2016 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

POOL UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2016
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 2016 or Prior Years
Improvements to Pool Facility	30,000.00	30,000.00		
Total	30,000.00	30,000.00		

POOL UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2016

	Debit	Credit
Balance January 1, 2016	xxxxxxxxxxxxxxxxxxxx	4,006.86
Premium on Sale of Notes	xxxxxxxxxxxxxxxxxxxx	2,112.68
Funded Improvement Authorizations Canceled	xxxxxxxxxxxxxxxxxxxx	
Premium on Sale of Bonds		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxxxxxxx
Appropriated to 2016 Budget Revenue		xxxxxxxxxxxxxxxxxxxx
Balance December 31, 2016	6,119.54	xxxxxxxxxxxxxxxxxxxx
	6,119.54	6,119.54