

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014  
(UNAUDITED)

POPULATION LAST CENSUS 5,750  
NET VALUATION TAXABLE 2014 \$1,720,747,488  
MUNICODE 0243

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

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

**Borough of Old Tappan, County of Bergen**

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature

Title: Registered Municipal Accountant

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

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

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

Further, I do hereby certify that I, Rebecca Overgaard, am the Chief Financial Officer, License #N0007 of the Borough of Old Tappan, County of Bergen, and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014

Signature

Rebecca Overgaard

Title

Chief Financial Officer/Treasurer/Tax Collector

Address

227 Old Tappan Road, Old Tappan N.J. 07675

Phone Number (201) 664-1849

Fax Number (201) 722-0238

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.

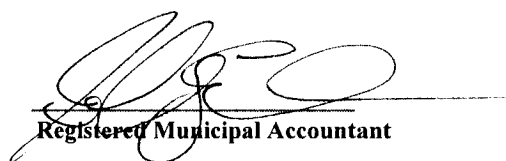
## THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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



Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Fax (201) 791-3035

Certified by me

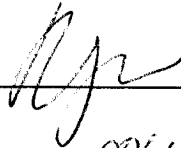
this 9<sup>th</sup> day of February, 2015

Sheet 1a

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

\_\_\_\_\_

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

Printed Name: Nicola A. Lepore  
Signature:   
Certificate #: 006648  
Date: 2/10/15

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

---

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

Printed name: \_\_\_\_\_

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 total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP waiver".
10. The municipality will not apply for Extraordinary Aid for 2015.

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

Municipality: Borough of Old Tappan

Chief Financial Officer: Rebecca Overgaard

Signature: Rebecca Overgaard

Certificate #: N-0007

Date: 2-10-15

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet Item (s) # \_\_\_\_\_ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: \_\_\_\_\_

Chief Financial Officer: \_\_\_\_\_

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

Certificate#: \_\_\_\_\_

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

22-6017268

Fed. I.D. #

Borough of Old Tappan

Municipality

Bergen

County

## Report of Federal and State Financial Assistance

### Expenditures of Awards

Fiscal Year Ending: 2014

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ 153,061	\$ 48,683	\$ 6,519

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

\_\_\_\_\_ Single Audit

\_\_\_\_\_ Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from 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.

Rebecca Merguara  
Signature of Chief Financial Officer

2-10-15

Date

# IMPORTANT!

## READ INSTRUCTIONS

### INSTRUCTION

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

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

### CERTIFICATION

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

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

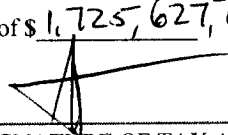
#### NOTE:

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

---

### MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,725,627,784

  
\_\_\_\_\_  
SIGNATURE OF TAX ASSESSOR

**OLD TAPPAN**

\_\_\_\_\_  
MUNICIPALITY

**BERGEN**

\_\_\_\_\_  
COUNTY

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

## POST CLOSING TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2014

*Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C" -- Taxes Receivable Must be Subtotalled*

Title of Account		Debit	Credit
Cash	\$	5,326,726	
Cash - Change Funds		255	
Cash - Petty Cash		100	
Sub-Total		5,327,081	
Grants Receivable		17,866	
Due from State - Srs. Cit. and Veterans Deductions		5,197	
2014 Taxes Receivable		278,937	
Tax Title Liens Receivable		28,418	
Property Acquired For Taxes		278,485	
Due from Other Trust Fund		126	
Appropriation Reserves			\$ 117,327
Accounts Payable			4,041
Encumbrances Payable			236,983
Due to State-DCA Training Fees			3,311
County Taxes Payable			12,591
Local District School Taxes Payable			2,998,340
Prepaid Taxes			131,993
Tax Overpayments			-
Sales Tax Payable			1,362
Prepaid Golf Registration Fees			8,023
Reserve for Tax Appeals			51,335
Appropriated Reserve for Grants			5,637
Unappropriated Reserve for Grants			55,591
			3,626,534
Reserve for Receivable			585,966
Fund Balance			1,723,610
	\$	5,936,110	\$ 5,936,110

(Do not crowd - add additional sheets)

Sheet 3



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

*Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C" -- Taxes Receivable Must be Subtotalled*

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

ACCOUNTS #1 AND #2\*  
AS AT DECEMBER 31, 2014

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

Sheet 4

## POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2014

[illegible]

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

**(Assessment Section Must Be Separately Stated)**

AS AT DECEMBER 31, 2014

[illegible]

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

MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2013:..... (1)  
X 25%  
(2) -

Municipal Public Defender Trust Cash Balance December 31, 2014:..... (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, NJ 08625)

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

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

Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

## Schedule of Trust Fund Reserves

		Amount Dec. 31, 2013 per Audit Report		Receipts	Disbursements	Balance as at Dec. 31, 2014
Purpose						
1. Escrow Deposit	\$	381,317	\$	154,961	146,436	\$ 389,842
2. POAA Fines		523		40		563
3. Recreation Fees		124,609		241,436	215,652	150,393
4. Misc. Deposits		-		2,300		2,300
5. Afford. Housing Fees		441,806		94,035	11,259	524,582
6. Municipal Alliance-Donations		56,151			1,760	54,391
7. Tree Preservation-Donations		998		2		1,000
8. Tax Title Lien Premium		373,100		208,700	264,600	317,200
9. Police Equipment-Donations		81,076		4,005		85,081
10. Fire Prevention Penalties		1,300				1,300
11. Golf Fund Raiser Donations		9,466		8,457	11,629	6,294
12. Oaks Park Donations		350			350	-
14. Outside Police Employment		11,214		82,844	60,154	33,904
15. Fire Department Donation		52,968		4,005	3,166	53,807
16. Stone Point Park Donations		250				250
17. Tax Sale Redemption		3,177		288,330	290,078	1,429
18. Snow Removal Costs		-		11,585	3,161	8,424
19.						
20.						
21.						
22.						
23.						
24.						
25.						
26.						
27.						
28.						
<b>Totals:</b>	\$	1,538,305	\$	1,100,700	\$ 1,008,245	\$ 1,630,760

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

[illegible]

\*Show as red figure

## AS AT DECEMBER 31, 2014

(Do not crowd - add additional sheets)



# CASH RECONCILIATION DECEMBER 31, 2014

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	\$ 6,326	\$ 5,419,569	\$ 98,814	\$ 5,327,081
Trust - Animal Control		2,518	465	2,053
Trust - Other	602	1,671,173	40,514	1,631,261
Capital - General		793,961	15,560	778,401
Public Assistance **		94,434	574	93,860
Unemployment Comp. Ins.	7	26,719		26,726
Municipal Open Space	108	418,915	3,292	415,731
Sewer - Operating	108,920	260,341	10,913	358,348
Sewer - Capital		171,968		171,968
Sewer - Assessment Trust	754	2,011,517	108,635	1,903,636
Total	\$ 116,717	\$ 10,871,115	\$ 278,767	\$ 10,709,065

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

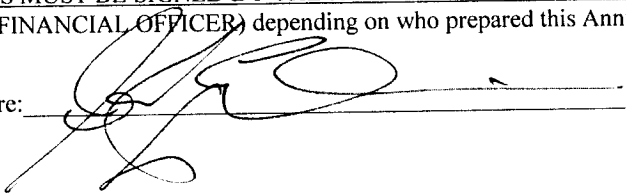
## REQUIRED CERTIFICATION

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

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

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

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

Signature: 

Title: Registered Municipal Accountant

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

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>CURRENT</b>		
PNC Bank - Checking	\$	5,411,902
NJ Cash Management		7,667
	\$	5,419,569
<b>GENERAL CAPITAL</b>		
PNC Bank - Checking	\$	793,961
	\$	793,961
<b>OTHER TRUST</b>		
PNC Bank - Checking	\$	514,187
Bank of America - Custodian		402,562
PNC Bank - Payroll Agency Acct		-
PNC Bank - Tax Sale Redemption Acct		3,878
PNC Bank - Affordable Housing		524,451
PNC Bank - Recreation		170,220
PNC Bank - Municipal Alliance		54,391
PNC Bank - Payroll Account		1,484
	\$	1,671,173
<b>SEWER UTILITY OPERATING</b>		
PNC Bank - Checking		260,341
	\$	260,341
<b>SEWER UTILITY CAPITAL</b>		
PNC Bank - NJ Infrastructure	\$	171,968
	\$	171,968
<b>SEWER UTILITY ASSESSMENT</b>		
PNC Bank - Checking	\$	2,011,517
	\$	2,011,517
<b>UNEMPLOYMENT COMP. INS.</b>		
PNC Bank - Checking	\$	26,719
	\$	26,719
Subtotal	\$	10,355,248

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

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

**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

[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.

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

Grant	Balance Jan.1, 2014	2014 Budget Revenue Realized	Received	Cancelled		Balance December 31, 2014
						\$ 12,698
Municipal Drug Alliance Program	\$ 9,876	\$ 14,814	\$ 11,992			
Drive Sober or Get Pulled Over	5,815	4,539	7,351	3,003		-
Drunk Driving Enforcement Fund		1,534	1,534			
CDBG - Senior Citizen Programs	3,274	4,000	3,274			4,000
Body Armor	-	1,168				1,168
	-					-
	-					-
	-					-
Totals	\$ 18,965	\$ 26,055	\$ 24,151	\$ 3,003	\$ -	\$ 17,866

# SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Transfer 2013 Appropriation Reserves	Expended			Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
Clean Communities	\$ 1,348			\$ 1	\$ 1,348			1
Stormwater Grant	40				40			0
Alcohol Education and Rehabilitation Fund	-			54				54
Body Armor	3,620			\$ 2,290	1,831			4,079
Golf Patio Door - Donations	1,300				1,300			-
Drunk Driving Enforcement Fund	1,265			588	350			1,503
Totals	7,573	-	-	2,933	4,869	-	-	5,637

Sheet 11

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

Grant	Balance January 1, 2014	Transferred To 2014 Budget Appropriations			Received			Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
Body Armor Grant	\$ 1,984	1,984			1,597			1,597
Alcohol Education	475	475			768			768
Clean Communities	11,503	11,503			10,789			10,789
DDEF	-				1,292			1,292
Recycling Tonnage Grant	22,373	22,373			41,145			41,145
Totals	\$ 36,335	\$ 36,335	-		\$ 55,591			\$ 55,591

**\*LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2014		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85001-00	xxxxxxxxxxx	\$ 2,810,063
School Tax Deferred			
(Not in excess of 50% of Levy - 2013 - 2014)	85002-00	xxxxxxxxxxx	4,085,860
Levy School Year July 1, 2014 - June 30, 2015		xxxxxxxxxxx	13,594,559
Levy Calendar Year 2014		xxxxxxxxxxx	
Paid		\$ 13,406,282	xxxxxxxxxxx
Balance December 31, 2014		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85003-00	2,998,340	xxxxxxxxxxx
School Tax Deferred		4,085,860	
(Not in excess of 50% of Levy - 2014 - 2015)	85004-00		xxxxxxxxxxx
* Not including Type I school debt service, emergency authorizations- schools, transfer to Board of Education for use of local schools.		\$20,490,482	\$20,490,482

# Must include unpaid requisitions.

**MUNICIPAL OPEN SPACE TAX**

		Debit	Credit
Balance January 1, 2014	85045-00	xxxxxxxxxxx	\$ 402,850
2014 Levy	81105-00	xxxxxxxxxxx	172,075
2014 Added Taxes			538
Interest on Investments		xxxxxxxxxxx	1,110
Expenditures		\$ 160,842	xxxxxxxxxxx
Balance December 31, 2014	85046-00	415,731	xxxxxxxxxxx
		\$ 576,573	\$ 576,573

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

# Must include unpaid requisitions.

# REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	\$ 9,585,034
Paid	\$ 9,585,034	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable/(Prepaid) # 85043-00	-	
School Tax Deferred		
(Not in excess of 50% of Levy - 2014 - 2015) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$ 9,585,034	\$ 9,585,034



COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2014		XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	\$ 9,781
2014 Levy:		XXXXXXXXXX	
General County	80003-03	XXXXXXXXXX	3,924,477
County Library	80003-04	XXXXXXXXXX	
County Health		XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation		XXXXXXXXXX	42,723
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	12,591
Paid		\$ 3,976,981	XXXXXXXXXX
Balance December 31, 2014		XXXXXXXXXX	XXXXXXXXXX
County Taxes			XXXXXXXXXX
Due to County for Added and Omitted Taxes		12,591	
		\$ 3,989,572	\$ 3,989,572

SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80003-06	XXXXXXXXXX	XXXXXXXXXX
2014 Levy: (List Each Type of District Tax Separately -see Footnote)		XXXXXXXXXX	
Fire -	81108-00	XXXXXXXXXX	
Sewer -	81111-00	XXXXXXXXXX	
Water -	81112-00	XXXXXXXXXX	
Garbage -	81109-00		XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2014 Levy	80003-07		XXXXXXXXXX
Paid	80003-08		
Balance December 31, 2014	80003-09		XXXXXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXXXXX	
			XXXXXXXXXX
Expended	80004-09		
Balance December 31, 2014	80004-10		

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

Balance January 1, 2014	80004-03	XXXXXXXXXX	
State Library Aid Received in 2014	80004-04	XXXXXXXXXX	
NOT APPLICABLE			
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2014	80004-12		

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

Balance January 1, 2014	80004-05	XXXXXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXXXXX	XXXXXXXXXX
NOT APPLICABLE			
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2014	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXXXXX	
NOT APPLICABLE			
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2014	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	\$ 750,000	\$ 750,000	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget	3,083,314	3,092,287	\$ 8,973
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached	18,876	18,415	(461)
Total Miscellaneous Revenue Anticipated 80103-	3,102,190	3,110,702	8,512
Receipts from Delinquent Taxes 80104-	300,000	324,019	24,019
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	4,864,395	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	4,864,395	5,394,364	529,969
	\$ 9,016,585	\$ 9,579,085	\$ 562,500

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxx	\$31,961,361
Amount to be Raised by Taxation	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Local District School Tax 80109-00	\$13,594,559	xxxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxxx
Regional High School Tax 80110-00	\$9,585,034	xxxxxxxxxxxxxx
County Taxes 80111-00	3,967,200	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	12,591	xxxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00	172,613	
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxx	765,000
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	5,394,364	xxxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxx	
*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.	\$32,726,361	\$32,726,361

(Continued)

[illegible]

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: Rebecca Murphy

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01	\$8,997,709
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	18,876
Appropriated for 2014 (Budget Statement Item 9)	80012-03	9,016,585
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	9,016,585
Add Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	9,016,585
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$8,107,902
Paid or Charged - Res. for Uncollected Taxes	80012-09	765,000
Reserved	80012-10	117,327
Total Expenditures	80012-11	8,990,229
Unexpended Balances Canceled (see footnote)	80012-12	\$26,356

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2014 Authorizations		NOT APPLICABLE
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures		
Paid or Charged		
Reserved		
Total Expenditures		

# RESULTS OF 2014 OPERATION

## CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	\$ 8,512
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	24,019
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		529,969
Unexpended Balances of 2014 Budget Appropriations	80013-04	xxxxxxxxxxxx	26,356
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	221,619
Miscellaneous Revenue Not Anticipated			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxx	
Canceled Accounts Payable		xxxxxxxxxxxx	3,021
Unexpended Balances of 2013 Appropriation Reserves	80013-05	xxxxxxxxxxxx	23,729
Prior Years Interfunds Returned in 2014	80013-06	xxxxxxxxxxxx	2,698
Cancelled Prior Year Outstanding Checks		xxxxxxxxxxxx	
Cancelled Unexpended Appropriated Grant Reserves		xxxxxxxxxxxx	
Cancelled Escrow Balances		xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2014	80013-07	\$ 4,085,860	xxxxxxxxxxxx
Balance - December 31, 2014	80013-08	xxxxxxxxxxxx	4,085,860
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxx
			xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxx
2013 Senior Citizen/Veteran's Disallowed	80013-12	673	xxxxxxxxxxxx
Cancelled Grants Receivable			xxxxxxxxxxxx
			xxxxxxxxxxxx
Refund Prior Year Taxes			
Current Year Interfunds Advanced		126	
			xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	839,124	xxxxxxxxxxxx
		\$4,925,783	\$4,925,783

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Smoke Detector Compliance	\$ 8,100
Soil Moving Fees	4,900
Stone Point Park Usage Fees	500
Sr. Cit and Vets Administrative Fees	830
Miscellaneous Receipts	118,349
LEA Reimbursement	\$5,891
Prior Year Franchise Fees	83,049
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$221,619

## YEAR 2014

		Debit	Credit
1.	Balance - January 1, 2014	80014-01	xxxxxxx \$1,634,486
2.			xxxxxxx
3.	Excess Resulting from 2014 Operations	80014-02	xxxxxxx 839,124
4.	Amount Appropriated in the 2014 Budget-Cash	80014-03	\$750,000 xxxxxxx
5.	Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services	80014-04	xxxxxxx xxxxxxx
6.			xxxxxxx
7.	Balance - December 31, 2014	80014-05	1,723,610 xxxxxxx
		\$2,473,610	\$2,473,610

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

Cash	80014-06	\$5,327,081
Investments	80014-07	
Sub-Total		5,327,081
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,626,534
Cash Surplus	80014-09	1,700,547
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	\$5,197
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Grants Receivable		17,866
Total Other Assets	80014-14	23,063
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS	80014-15	\$1,723,610

\* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS  
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.  
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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



(FOR MUNICIPALITIES ONLY)  
CURRENT TAXES - 2014 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$	<u>\$32,195,186</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>101,147</u>
5a.	Subtotal 2014 Levy		\$	<u>32,296,333</u>
5b.	Reductions due to tax appeals**		\$	<u>                    </u>
5.	Total 2014 Levy	82106-00	\$	<u><u>32,296,333</u></u>
6.	Transferred to Tax Title Liens	82107-00	\$	<u>3,789</u>
7.	Transferred to Foreclosed Property	82108-00	\$	<u>                    </u>
8.	Remitted, Abated or Canceled	82109-00	\$	<u>37,246</u>
9.	Discount Allowed	82110-00	\$	<u>                    </u>
10.	Collected in Cash: In 2013	82121-00		<u>\$114,183</u>
	In 2014 *	82122-00		<u>\$31,819,678</u>
	State's Share of 2014 Senior Citizens and Veterans Deductions allowed	82123-00		<u>\$42,500</u>
	R.E.A.P. Revenue	82124-00	\$	<u>                    </u>
	Total To Line 14	82111-00		<u>\$31,976,361</u>
11.	Total Credits			<u>32,017,396</u>
12.	Amount Outstanding - December 31, 2014	83120-00	\$	<u><u>278,937</u></u>
13.	Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is			<u>99.00%</u>
		82112-00		

Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here [ ] & complete sheet 22a

14.	<u>Calculation of Current Taxes Realized in Cash:</u>	
	Total of Line 10	<u>\$ 31,976,361</u>
	Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	<u>\$ 15,000</u>
	To Current Taxes Realized in Cash (Sheet 17)	<u>\$ 31,961,361</u>

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

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

\* Include overpayments applied as part of 2013 collections.  
\*\*Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body  
prior to introduction of municipal budget.

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

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

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**

**NOT APPLICABLE**

Total of Line 10 Collected in Cash(sheet 22)..... \$ \_\_\_\_\_

LESS: proceeds from Accelerated Tax Sale..... \_\_\_\_\_

**NET Cash Collected.....** \$ \_\_\_\_\_

Line 5c(sheet 22) Total 2014 Tax Levy..... \$ \_\_\_\_\_

Percentage of Collection Excluding Accelerated Tax Sale Proceeds  
(Net Cash Collected divided by Item 5c) is..... %

---

**(2) Utilizing Tax Levy Sale**

**NOT APPLICABLE**

Total of Line 10 Collected in Cash ( Sheet 22)..... \$ \_\_\_\_\_

LESS: Proceeds from Tax Levy Sale ( excluding premium)..... \_\_\_\_\_

**Net Cash Collected.....** \$ \_\_\_\_\_

Line 5c (sheet 22) Total 2014 Tax Levy..... \$ \_\_\_\_\_

Percentage of Collection Excluding Tax Levy Sale Proceeds  
(Net Cash Collected divided by Item 5c) is..... %

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

	Debit	Credit
1. Balance - January 1, 2014	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	\$ 4,624	xxxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	5,000	xxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	37,250	xxxxxxxxxxxxx
4. Senior Citizens/Veterans Deductions Allowed By Tax Collector	250	xxxxxxxxxxxxx
5. Senior Citizens Deductions Allowed By Tax Collector-2013 Taxes	250	
6. Vet Deductions Allowed By Tax Collector - 2014 Taxes		
7. Sr. Citizens/Veterans Deductions Disallowed by Tax Collector-2014 Taxes	xxxxxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed by Tax Collector- Prior Years	xxxxxxxxxxxxx	673
9. Received in Cash from State	xxxxxxxxxxxxx	41,504
10. Adjustment due to Taxation Audit		
11.		
12. Balance - December 31, 2014	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxx	5,197
Due To State of New Jersey		xxxxxxxxxxxxx
	\$ 47,374	\$47,374

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

Line 2	\$5,000
Line 3	37,250
Line 4 & 6	250
Sub - Total	42,500
Less: Line 7	0
To Line 10, Sheet 22	\$42,500

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -  
(NJSA 54:3-27)

		Debit	Credit
Balance January 1, 2014		XXXXXXXXXXXX	\$ 70,151
Taxes Pending Appeals	\$ -	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXX	XXXXXXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXXXX	15,000
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXXXX	
Cash paid to Appellants (Including 5% Interest from Date of Payment)		\$ 33,816	XXXXXXXXXXXX
Closed to Results of Operations			XXXXXXXXXXXX
(Portion of Appeal won by Municipality, incl. Interest)			
Balance December 31, 2014		51,335	XXXXXXXXXXXX
Taxes Pending Appeals*	51,335	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXXXX	XXXXXXXXXXXX
		\$ 85,151	\$ 85,151

\* Includes State Tax Court and County Board of  
Taxation Appeals Not Adjusted by December 31, 2014

Rebecca Murgard

Signature of Tax Collector

T927

License #

2-10-15

Date

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

		YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)		80015-\$ -	XXXXXXXXXX
2. Local District School Tax -	Actual	80016-	\$ 13,594,559
	Estimate **	80017-14,274,287	XXXXXXXXXX
3. Regional School District Tax -	Actual	80025-	
	Estimate *	80026-XXXXXXXXXX	
4. Regional High School Tax School Budget	Actual	80018-9,585,034	
	Estimate *	80019-10,064,286	XXXXXXXXXX
5. County Tax -	Actual	80020-3,979,791	
	Estimate *	80021-4,178,781	XXXXXXXXXX
6. Special District Taxes -	Actual	80022-	
	Estimate *	80023-XXXXXXXXXX	
7. Municipal Open Space Tax -	Actual	80027-172,613	
	Estimate *	80028-XXXXXXXXXX	
8. Total General Appropriations & Other Taxes		80024-0128,517,353	
9. Less: Total Anticipated Revenues from 2014 in Municipal Budget (Item 5)		80024-020	
10. Cash Required from 2014 Taxes to Support Local Municipal Budget and Other Taxes		80024-0328,517,353	
11. Amount of Item 10 Divided by <span style="border: 1px solid black; padding: 2px;">100.00%</span> [820094-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		80024-0528,517,353	
Analysis of Item 11:			
Local District School Tax (Amount Shown on Line 2 Above)		14,274,287	*May not be stated in an amount less than "actual" Tax of year 2014.
Regional School District Tax (Amount Shown on Line 3 Above)		0	
Regional High School Tax (Amount Shown on Line 4 Above)		10,064,286	**Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
County Tax (Amount Shown on Line 5 Above)		4,178,781	
Special District Tax (Amount Shown on Line 6 Above)		0	
Municipal Open Space Tax (Amount Shown on Line 7 Above)		0	
Tax in Local Municipal Budget		0	
Total Amount (see Line 11)		28,517,353	
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) <u>Computation of Tax in Local Municipal Budget</u>		80024-060	
Item 1 - Total General Appropriations			0
Item 12 - Appropriation: Reserve for Uncollected Taxes			0
Sub-Total			0
Less: Item 9 - Total Anticipated Revenues			0
Amount to be Raised by Taxation in Municipal Budget		80024-070	0

**Note:**  
The amount of  
anticipated rev-  
enues (Item 9) may  
never exceed the  
total of Items 1 and 12

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. TIMES: % of increase of Amount to be  
Raised by Taxes over Prior Year %  
[(2015 Estimated Total Levy - 2014 Total Levy)/2014 Total Levy]

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

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

2014 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total \$

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

4. Cash Required \$

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	BALANCE JANUARY 1, 2014		\$ 347,975	xxxxxxxxxxxx
	A. Taxes	83102-00 \$323,346	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83103-00 24,629	xxxxxxxxxxxx	xxxxxxxxxxxx
2.	CANCELLED:		xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes	83105-00	xxxxxxxxxxxx	
	B. Tax Title Liens	83106-00	xxxxxxxxxxxx	
3.	TRANSFERRED TO FORECLOSED TAX TITLE LIENS:		xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes	83108-00	xxxxxxxxxxxx	
	B. Tax Title Liens	83109-00	xxxxxxxxxxxx	
4.	ADDED TAXES	83110-00 673		xxxxxxxxxxxx
5.	ADDED TAX TITLE LIENS	83111-00		xxxxxxxxxxxx
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens		xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes - Transfers to Tax Title Liens	83104-00	xxxxxxxxxxxx	
	B. Tax Title Liens - Transfers from Taxes	83107-00		xxxxxxxxxxxx
7.	BALANCE BEFORE CASH PAYMENTS		xxxxxxxxxxxx	\$ 348,648
8.	TOTALS		348,648	348,648
9.	BALANCE BROUGHT DOWN		348,648	xxxxxxxxxxxx
10.	COLLECTED:		xxxxxxxxxxxx	324,019
	A. Taxes	83116-00 \$324,019	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83117-00	xxxxxxxxxxxx	xxxxxxxxxxxx
11.	Interest & Costs - 2014 Tax Sale		83118-00	xxxxxxxxxxxx
12.	2014 TAXES TRANSFERRED TO LIENS		83119-00 3,789	xxxxxxxxxxxx
13.	2014 TAXES		83123-00 278,937	xxxxxxxxxxxx
14.	BALANCE, DECEMBER 31, 2014		xxxxxxxxxxxx	307,355
	A. Taxes	83121-00 278,937	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83122-00 28,418	xxxxxxxxxxxx	xxxxxxxxxxxx
15.	TOTALS		\$ 631,374	\$ 631,374

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 92.93%

17. Item No. 14 multiplied by percentage shown above is 285,625 and represents  
the maximum amount that can be anticipated in 2015. 83125-00

(See Note A on Sheet 22 - Current taxes)

(1) These amounts will always be the same

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

		Debit	Credit
1. BALANCE JANUARY 1, 2014	84101-00	\$278,485	XXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2014		XXXXXXXXXXXXX	XXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXX
4. TAXES RECEIVABLE	84104-00		
5A.	84102-00		
5B.	84105-00		
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00		
8. SALES			
9. CASH *	84109-00		
10. CONTRACT	84110-00		
11. MORTGAGE	84111-00		
12. LOSS ON SALES	84112-00		
13. GAIN ON SALES	84113-00		
14. BALANCE, DECEMBER 31, 2014	84114-00	XXXXXXXXXXXXX	\$278,485
		\$278,485	\$278,485

**CONTRACT SALES**

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2014	84115-00		XXXXXXXXXXXXX
16. 2014 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2014	84119-00	XXXXXXXXXXXXX	

**MORTGAGE SALES**

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2014	84120-00		XXXXXXXXXXXXX
21. 2014 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2014	84124-00	XXXXXXXXXXXXX	

Analysis of Sale of Property: \$	-
* Total Cash Collected in 2014	(84125-00)
Realized in 2014 Budget	-
To Results of Operation (Sheet 19)	-



# DEFERRED CHARGES

## - MANDATORY CHARGES ONLY -

### CURRENT, TRUST AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,  
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 Listed on Sheets 29 and 30)

	<u>Caused By</u>	Amount Dec. 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as of Dec. 31, 2014
1.	Emergency Authorization - Municipal*	\$ -	\$ -		\$ -
2.	Emergency Authorizations - Schools	\$	\$	\$	\$
3.		\$	\$	\$	\$
4.		\$	\$	\$	\$
5.		\$	\$	\$	\$
6.		\$	\$	\$	\$
7.		\$	\$	\$	\$
8.		\$	\$	\$	\$
9.		\$	\$	\$	\$
10.		\$	\$	\$	\$

\*Do not include items funded or refunded as listed below.

### EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

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

### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of Year 2015
1.				\$	
2.	NOT APPLICABLE			\$	
3.				\$	
4.				\$	

**N.J.S. 40A:4-53 SPECIAL EMERGENCY -**

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.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2013	REDUCED IN 2014		Balance Dec. 31, 2014
					By 2014 Budget	Cancelled by Resolution	
	NOT APPLICABLE	\$ -	\$ -	\$ -	\$ -		\$ -
	Totals	\$ -	\$ -	\$ -	\$ -		\$ -

80025-00

80026-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

Rebecca Overgaard  
Chief Financial Officer

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, 2011" must be entered here and then raised in the 2011 budget.

**N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD**  
**N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES**

[illegible]

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

*Robert J. Hughes*

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, 2013" must be entered here and then raised in the 2014 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS  
MUNICIPAL - GENERAL CAPITAL BONDS**

		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	xxxxxxxxxxxx	\$6,987,000	
ISSUED	80033-02	xxxxxxxxxxxx	2,695,000	
PAID	80033-03	\$760,000	xxxxxxxxxxxx	
BONDS REFUNDED		2,857,000		
OUTSTANDING DECEMBER 31, 2014	80033-04	6,065,000	xxxxxxxxxxxx	
		\$9,682,000	\$9,682,000	
2015 BOND MATURITIES - GENERAL CAPITAL BONDS		80033-05	\$	765,000
2015 INTEREST ON BONDS*	80033-06		177,675	
<b>ASSESSMENT SERIAL BONDS</b>				
OUTSTANDING JANUARY 1, 2014	80033-07	xxxxxxxxxxxx		
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09		xxxxxxxxxxxx	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2014	80033-10		xxxxxxxxxxxx	
2015 BOND MATURITIES - ASSESSMENT BONDS		80033-11		
2015 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)		80033-13	\$	177,675

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
2014A Refunding Bonds (General)	\$ 405,000	\$ 2,110,000	8/15/2014	2.00-4.00%
2014B Refunding Bonds (Library)	60,000	585,000	8/15/2014	2.00-4.00%
Total	\$ 465,000	\$2,695,000		

80033-1480033-15

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

		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	xxxxxxxxxxxx	\$251,898	
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03	\$36,665	xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2014	80033-04	215,233	xxxxxxxxxxxx	
		\$251,898	\$251,898	
2015 LOAN MATURITIES			80033-05	\$ 37,402
2015 INTEREST ON LOANS			80033-06	4,118
TOTAL 2015 DEBT SERVICE FOR GREEN ACRES LOAN			80033-13	\$ 41,520
LOAN				
OUTSTANDING JANUARY 1, 2014	80033-07	xxxxxxxxxxxx		
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09		xxxxxxxxxxxx	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2014	80033-10		xxxxxxxxxxxx	
2015 LOAN MATURITIES			80033-11	\$
2015 INTEREST ON LOANS			80033-12	\$
TOTAL 2015 DEBT SERVICE FOR LOAN			80033-13	\$

**LIST OF LOANS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total				

80033-14                      80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2014 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2014 Debt Service
OUTSTANDING JANUARY 1, 2014	80034-01	xxxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxxx	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2014	80034-03		xxxxxxxxxxxx	
2015 BOND MATURITIES - TERM BONDS	80034-04			
2015 INTEREST ON BONDS*	80034-05			

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2014	80034-06	xxxxxxxxxxxx		
ISSUED	80034-07	xxxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxxx	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2014	80034-09		xxxxxxxxxxxx	
2015 INTEREST ON BONDS*	80034-10			
2015 BOND MATURITIES - SERIAL BONDS	80034-11			
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)	80034-12			

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	NOT APPLICABLE	Outstanding December 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	\$	\$
2. Special Emergency Notes	80037-	\$	\$
3. Tax Anticipation Notes	80038-	\$	\$
4. Interest on Unpaid State and County Taxes	80039-	\$	\$
5.		\$	\$
6.		\$	\$

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2015 Budget Requirements		Interest Computed To (Insert Date)
						For Principal	For Interest **	
1.								
3.	NOT APPLICABLE							
3.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	\$ -		\$ -				0	
						80051-01	80051-02	

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

MEMO: Type 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 2007 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2010 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirements		Interest Computed To
						For	For Interest	
						Principal	**	(Insert Date)
1.								
2.								
3.	NOT APPLICABLE							
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total								
						80051-01	80051-02	

MEMO: \*See Sheet 33 for clarification of "Original Date of Issue"  
Assessment Notes with an original date of issue of December 31, 2010 or prior must be appropriated in full in the 2014 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**

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014		2015 Budget Requirement			
			For Principal		For Interest/Fees	
Leases approved by LFB prior to December 1, 2010						
1.						
2. NOT APPLICABLE						
3.						
4.						
5.						
6.						
Leases approved by LFB after December 1, 2010						
1.						
2. NOT APPLICABLE						
3.						
4.						
5.						
6.						
Total						

80051-01                      80051-02  
(Do not crowd - add additional sheets)

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Contracts Payable Cancelled	Authorizations Cancelled	Expended	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
<b>General Improvements</b>								
846 -Various Improvements	\$ 28,000				28,000		\$ -	
921 - Paving of Dewolf Road	3,532				3,532		-	
943/952- Maple Street	5,855				5,855		-	
947- Parking Lot	51,429				51,429		-	
954/956- Police Headquarters	18,523						18,523	
986-Various Public Improvements	6,663			1,451	7,316	798	-	
992-Solar Energy Program		\$ 183,509		48,156	184,052	47,613	-	
1007-2010 Road and Sidewalk Improvements	74,108	5,974			80,082		-	
1010-Various Public Improvements and Equipment Acquisitions	139,999			156	137,818	2,277	60	
1023-Redevelopment of a Well at Golf Course	2,782				245	2,537	-	
1026-Acquisition of Various Equipment for Golf Course Clubhouse	536				536		-	
1032-Various Public Improvements	96,108					39,864	56,244	
1045-Various Public Improvements	-	598,513				383,341		\$ 215,172
1049-Renovation of Former Police Station for use as Senior Center	-	-		9,489			9,489	
1052-Acquisition of DPW Equipment	795						795	
1057 Various Improvements and Acquisition of Various Equipment	220,130					82,134	137,996	
1067 Various Improvements and Acquisition of Various Equipment and Vehicles	-	-	275,000			216,806	58,194	
<b>Total</b>	<b>\$ 648,460</b>	<b>\$ 787,996</b>	<b>\$ 275,000</b>	<b>\$ 59,252</b>	<b>\$ 498,865</b>	<b>\$ 775,370</b>	<b>\$ 281,301</b>	<b>\$ 215,172</b>

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

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
1067- Various Improvements and				
Acquisition of Various Equipment and				
Vehicles	275,000		275,000	250,000 (1)
Total 80032-00	\$ 275,000	\$0	\$ 275,000	\$250,000

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.

(1) Funded by Capital Improvement Fund, Reserve for Capital Improvements, & Reserve for Sidewalk Improvements

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	xxxxxxxxxxx	\$4,666
Sale of Asset		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	304,803
Cancelled Grants Receivable		\$ 794	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2014 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2014	80029-04	\$308,675	xxxxxxxxxxx
		\$309,469	\$309,469

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2014		\$
2. Amount of Cash in Special Trust Fund as of December 31, 2013 (Note A)		\$
3. Amount of Bonds Issued Under Item 1 Maturing in 2015	\$	
4. Amount of Interest on Bonds with a Covenant - 2015 Requirement	\$	
5. Total of 3 and 4 - Gross Appropriation	\$	
6. Less Amount of Special Trust Fund to be Used	\$	
7. Net Appropriation Required		\$

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

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

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

# MUNICIPALITIES ONLY

## IMPORTANT!

MUST BE COMPLETELY FILLED IN OR THE STATEMENT WILL BE CONSIDERED INCOMPLETE

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2014 was		\$	32,296,333
2. Amount of Item 1 Collected in 2014 (*)	\$	31,976,361	
3. Seventy (70) percent of Item 1			\$22,607,433
(*) Including prepayments and overpayments applied			

B.

- Did any maturities of bonded obligations or notes fall due during the year 2014 ?  
Answer YES or NO YES
- Have payments been made for all bonded obligations or notes due on or before  
December 31, 2014?  
Answer YES or NO YES If Answer is "NO" give details

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

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

NO

D.

1. Cash Deficit - 2013	\$	
2. 4% of 2013 Tax Levy for all purposes:		
Levy -- \$	\$	31,493,961
	\$	1,259,758
3. Cash Deficit - Year 2014	\$	
4. 4% of 2013 Tax Levy for all purposes:		
Levy -- \$	\$	32,296,333
	\$	1,291,853

E.

<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$	\$ 1,362	\$ 1,362
2. County Taxes		12,591	12,591
3. Amounts due Special Districts	\$	\$	\$
4. Amounts due School Districts for Local School Tax	\$	\$ 2,998,340	\$ 2,998,340

**SHEETS 40 TO 68, INCLUSIVE, PERTAIN TO**

**UTILITIES ONLY**

***Note:***

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2014, please observe instructions of sheet 2.

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

AS AT DECEMBER 31, 2014

**Operating and Capital Sections**

(Separately Stated)

[illegible]

**BOROUGH OF OLD TAPPAN**



**POST CLOSING TRIAL BALANCE -  
WATER UTILITY ASSESSMENT TRUST FUNDS**

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

AS AT DECEMBER 31, 2014

[illegible]

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

Sheet 42

# **ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Operating Budget	Interfunds				
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
NOT APPLICABLE								
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

\*Show as red figure

# **SCHEDULE OF WATER UTILITY BUDGET - 2014** **BUDGET REVENUES**

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-			
Operating Surplus Anticipated with Consent			
of Director of Local Govt. Services 91302-			
Rents 91303-			
Fire Hydrant Service 91304-			
Miscellaneous 91305-			
NOT APPLICABLE			
Added by N.J.S. 40A:4-87:(List)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Subtotal			
Deficit (General Budget)** 91306-			
91307-			

\*\*Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

## **STATEMENT OF BUDGET APPROPRIATIONS**

Appropriations:	*****
Adopted Budget	
Added by N.J.S. 40A:4-87	NOT APPLICABLE
Emergency	
Total Appropriations	
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	
Deduct Expenditures:	
Paid or Charged	
Reserved	
Surplus (General Budget)**	
Total Expenditures	
Unexpended Balance Canceled (See Footnote)	

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

STATEMENT OF 2014 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"  
Section 2 should be filled out in every case.

NOT APPLICABLE

SECTION 1:

Revenue Realized	xxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Canceled*		
Total Revenue Realized		
Expenditures:		xxxxxxxxxx
Appropriations (Not Including "Surplus (General Budget)")		xxxxxxxxxx
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of "Results of 2014 Operation"		
("Excess in Operations") - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Remainder = Balance of "Results of 2014 Operation"		
("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

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

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

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

RESULTS OF 2014 OPERATIONS - WATER UTILITY

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

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance, January 1, 2014	XXXXXXXXXX	
NOT APPLICABLE		
Excess in Results of 2014 Operations	XXXXXXXXXX	
Amount Appropriated in 2014 Budget - Cash		
Amount Appropriated in 2014 Budget with Prior Written		XXXXXXXXXX
Consent of Director of Local Government Services		XXXXXXXXXX
Anticipated Revenue in Current Fund Budget		
Balance, December 31, 2014		XXXXXXXXXX
	-	-

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

Cash		-
Investments		
Interfund Accounts Receivable NOT APPLICABLE		
Subtotal		
Deduct Cash Liabilities Marked with "C" on Trial Balance		
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		-

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET.

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

## SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2013

NOT APPLICABLE

Increased by:

Water Rents Levied

Decreased by:

Collections

Overpayments applied

Transfer to Water Liens

Other

Balance, December 31, 2014

---

---

## SCHEDULE OF WATER UTILITY LIENS

Balance, December 31, 2013

NOT APPLICABLE

Increased by:

Transfers from Accounts Receivable

\$

Penalties and Costs

\$

Other

\$

Decreased by:

Collections

\$

Other

\$

Balance, December 31, 2014

# DEFERRED CHARGES

## - MANDATORY CHARGES ONLY -

### WATER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as of Dec. 31, 2014
1.	Emergency Authorization -*	\$	\$	\$	\$
2.		\$	\$	\$	\$
3.		\$	\$	\$	\$
4.	NOT APPLICABLE	\$	\$	\$	\$
5.		\$	\$	\$	\$
6.		\$	\$	\$	\$
7.		\$	\$	\$	\$
8.		\$	\$	\$	\$
9.		\$	\$	\$	\$
10.		\$	\$	\$	\$

\*Do not include items funded or refunded as listed below.

#### EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	NOT APPLICABLE		
2.			
3.			
4.			
5.			

#### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2015</u>
1.	NOT APPLICABLE			\$	\$
2.				\$	\$
3.				\$	\$
4.				\$	\$

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

**WATER UTILITY ASSESSMENT BONDS**

NOT APPLICABLE		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014		XXXXXXXXXX		
Issued		XXXXXXXXXX		
Paid			XXXXXXXXXX	
Outstanding, December 31, 2014			XXXXXXXXXX	
		0	0	
2015 Bond Maturities - Assessment Bonds				
2015 Interest on Bonds*				
WATER UTILITY CAPITAL BONDS				
Outstanding, January 1, 2014				
Issued				
Paid	NOT APPLICABLE			
Outstanding, December 31, 2014				
2015 Bond Maturities - Capital Bonds				
2015 Interest on Bonds*				

**INTEREST ON BONDS - WATER UTILITY BUDGET**

2014 Interest on Bonds (*Items)		
Less: Interest Accrued to 12/31/2014 (Trial Balance)		
Subtotal	NOT APPLICABLE	
Add: Interest to be Accrued as of 12/31/2015		
Required Appropriation 2015		

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				



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

WATER UTILITY \_\_\_\_\_ LOAN

NOT APPLICABLE	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding, December 31, 2014		XXXXXXXXXX	
	0	0	
2015 Loan Maturities			
2015 Interest on Loans*			
WATER UTILITY CAPITAL LOAN			
Outstanding, January 1, 2014			
Issued			
Paid	NOT APPLICABLE		
Outstanding, December 31, 2014			
2015 Loan Maturities			
2015 Interest on Loans*			

INTEREST ON LOANS - WATER UTILITY BUDGET

2014 Interest on Loans (* Items)	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	
Subtotal	NOT APPLICABLE
Add: Interest to be Accrued as of 12/31/2015	
Required Appropriation 2015	

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3. NOT APPLICABLE								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

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

Memo: Designate all "Capital Notes" issued under N.J.S.A. 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 2010 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - WATER UTILITY BUDGET

2014 Interest on Notes	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/2015	
Required Appropriation - 2015	

# DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3. NOT APPLICABLE								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.			NONE					

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

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

Utility Assessment Notes with an original date of issue of December 31, 2010 or prior must be appropriated in full in the 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

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014		2015 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3. NOT APPLICABLE						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total						

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
NOT APPLICABLE								
Total	70000-	-	-	-	-	-	-	-

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

# WATER UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2014		
Received from 2014 Budget Appropriation*		
Improvement Authorizations Canceled		
(financed in whole by the Capital Improvement Fund)		
List by Improvements - Direct Charges Made for Preliminary Costs:		
Appropriated to Finance Improvement Authorizations		
Balance, December 31, 2014		

# WATER UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2014		
Received from 2014 Budget Appropriation*		
Received from 2014 Emergency Appropriation*		
Appropriated to Finance Improvement Authorizations		
Balance, December 31, 2014		

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

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

UTILITIES ONLY				
Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
NOT APPLICABLE				

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

YEAR 2014		
	Debit	Credit
NOT APPLICABLE		
Balance, January 1, 2014		
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		
Appropriated to Finance Improvement Authorizations		
Appropriated to 2014 Budget Revenue		
Balance, December 31, 2014		

**POST CLOSING**

**TRIAL BALANCE - SEWER UTILITY FUND**

**AS AT DECEMBER 31, 2014**

## Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C"

[illegible]

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

Sheet 55



BONDS AND NOTES AUTHORIZED BUT NOT ISSUED MUST BE DISCLOSED IN THIS UTILITY CAPITAL SECTION IN THE SAME MANNER AS SET FORTH IN GENERAL CAPITAL FUND ON SHEET 8

**POST CLOSING**

**TRIAL BALANCE - SEWER UTILITY FUND**

**AS AT DECEMBER 31, 2014**

## Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
<b>SEWER CAPITAL</b>		
Estimated Proceeds		
Authorized Not Issued		
Cash	171,968	
Fixed Capital	18,408,286	
Reserve for Amortization		18,408,286
Reserve for Sewer Assessment Debt		171,968
	\$ 18,580,254	\$ 18,580,254

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

Sheet 55(a)

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

Title of Account	Debit	Credit
<b>SEWER ASSESSMENT TRUST FUND</b>		
Cash	\$ 1,903,636	
Assessments Receivable	2,404,277	
Deferred Charge - Utility Share of Assessment Debt Issued	57,411	
Bonds Payable		\$ 1,090,000
Environmental Infrastructure Loan Payable		3,076,740
Reserve For Assessments		116,007
Fund Balance		82,577
	\$ 4,365,324	\$ 4,365,324

Sheet 56

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Operating Budget	Interest on Assessments	Interfunds			
Assessment Serial Bond/Loan Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Ord. 624/626/668 - Deberg Drive	\$ 226,304	\$ 92,789					\$ 85,000	\$ 234,093
Ord. 654/665 - Area "A"	1,024,932	315,882					380,625	960,189
Ord. 708 - Orangeburg Rd. So./Greenwood/Olsen	513,861	160,651					207,936	466,576
Ord. 778/797 2002 Sewer Project	74,748	45,360					54,748	65,360
Ord. 845/870 - Elena/Jean/Lindy/Russell/Stolus Fa	120,797	59,841					85,797	94,841
	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Assessment Bond Anticipation Note Issues:	-							-
Due (from)/to Current Fund	1,135						1,135	-
Due (from)/to Sewer Utility Operating Fund	(157)			\$ 108,620			108,463	-
Trust Surplus	82,577							82,577
Less Assets "Unfinanced"*	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
	\$ 2,044,197	\$ 674,523	-	\$ 108,620	\$ -	-	\$ 923,704	\$ 1,903,636

\*Show as red figure

**SCHEDULE OF SEWER UTILITY BUDGET - 2014**  
**BUDGET REVENUES**

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated _____ 01	\$ 95,000	\$ 95,000	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services _____ 02			
Sewer User Fees	1,039,288	1,055,525	\$ 16,237
Additional Sewer User Fees			
Interest on Assessments	100,000	108,620	8,620
Added by N.J.S. 40A:4-87:(List)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Subtotal	1,234,288	1,259,145	24,857
Deficit (General Budget)** _____ 06			
_____ 07	\$ 1,234,288	\$ 1,259,145	\$ 24,857

\*\*Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must

**STATEMENT OF BUDGET APPROPRIATIONS**

Appropriations:	xxxxxxxxxxx
Adopted Budget	\$ 1,234,288
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,234,288
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,234,288
Deduct Expenditures:	
Paid or Charged	\$ 1,224,233
Reserved	10,055
Surplus (General Budget)**	
Total Expenditures	1,234,288
Unexpended Balance Canceled (See Footnote)	\$ -

FOOTNOTES: - RE: OVEREXPENDITURES:  
Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

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

STATEMENT OF 2014 OPERATION  
SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 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: NOT APPLICABLE

Revenue Realized	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled*		
(Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Balance of "Results of 2014 Operation"		
Remainder =		
("Excess in Operations") - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Balance of "Results of 2014 Operation"		
Remainder =		
("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2013 Appropriation Reserves Canceled in 2014	\$ 6,083	
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
*Excess (Revenue Realized)		\$ 6,083

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

# RESULTS OF 2013 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	\$ 24,857
Unexpended Balances of Appropriations	xxxxxxxxxxx	-
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	41,256
Unexpended Balances of 2013 Appropriation Reserves*	xxxxxxxxxxx	6,083
Deficit in Anticipated Revenue		xxxxxxxxxxx
Refund of Prior Year Revenue	106	
Operating Deficit - To Trial Balance	xxxxxxxxxxx	
Excess in Operations - to Operating Surplus	\$ 72,090	xxxxxxxxxxx
*See restriction in amount on Sheet 59, SECTION 2	\$ 72,196	\$ 72,196

## OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance, January 1, 2014	xxxxxxxxxxx	\$ 303,501
Excess in Results of 2014 Operations	xxxxxxxxxxx	72,090
Amount Appropriated in 2014 Budget - Cash	\$ 95,000	
Amount Appropriated in 2014 Budget with Prior Written		xxxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxxx
Utility Surplus Realized as Current Fund Revenue		
Balance, December 31, 2014	280,591	xxxxxxxxxxx
	\$ 375,591	\$ 375,591

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

Cash		\$ 358,348
Investments		
Interfund Accounts Receivable		0
Subtotal		358,348
Deduct Cash Liabilities Marked with "C" on Trial Balance		77,757
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		280,591
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #	0	
Total Other Assets		0
		\$ 280,591

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET.

\* In the case of a "Deficit in Operating Surplus Cash",

"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2013		\$	42,861
Increased by:			
Sewer Rents Levied			1,077,482
Decreased by:			
Collections	\$	1,054,537	
Overpayments applied		988	
Transfer to Sewer Liens			
Other		-	
			1,055,525
Balance, December 31, 2014		\$	64,818

SCHEDULE OF SEWER UTILITY LIENS

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

# DEFERRED CHARGES

## - MANDATORY CHARGES ONLY -

### SEWER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as of Dec. 31, 2014
1.	Emergency Authorization -*	\$ -		\$ -	\$ -
2.		\$	\$	\$	\$
3.		\$	\$	\$	\$
4.		\$	\$	\$	\$
5.		\$	\$	\$	\$
6.		\$	\$	\$	\$
7.		\$	\$	\$	\$
8.		\$	\$	\$	\$
9.		\$	\$	\$	\$
10.		\$	\$	\$	\$

\*Do not include items funded or refunded as listed below.

#### EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

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

#### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2015</u>
1.	NOT APPLICABLE			\$	\$
2.				\$	\$
3.				\$	\$
4.				\$	\$



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

**SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	xxxxxxxxxx	\$ 1,370,000	
Issued	xxxxxxxxxx	665,000	
Bonds Refunded	\$ 719,445		
Paid	225,545	xxxxxxxxxx	
Outstanding, December 31, 2014	1,090,010	xxxxxxxxxx	
	\$ 2,035,000	\$ 2,035,000	
2015 Bond Maturities - Assessment Bonds			\$ 175,000
2015 Interest on Bonds*		\$ 34,400	
<b>SEWER UTILITY CAPITAL BONDS</b>			
Outstanding, January 1, 2014	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
NOT APPLICABLE			
Outstanding, December 31, 2014		xxxxxxxxxx	
2015 Bond Maturities - Capital Bonds			
2015 Interest on Bonds*			

**INTEREST ON BONDS - SEWER UTILITY BUDGET**

2015 Interest on Bonds (*Items)	\$ 34,400
Less: Interest Accrued to 12/31/2014 (Trial Balance)	12,379
Subtotal	\$ 22,021
Add: Interest to be Accrued as of 12/31/2015	11,703
Required Appropriation 2015	\$ 33,724

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding Assessment Bonds	\$ 90,000	\$ 665,000	8/15/2014	2.00% to 4.00%

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

SEWER UTILITY ASSESSMENT LOAN

		Debit	Credit	2014 Debt Service
Outstanding, January 1, 2014	xxxxxxxxxx	\$	3,665,302	
Issued	xxxxxxxxxx			
Environmental Infrastructure Credits Applied				
Paid	\$ 588,562	xxxxxxxxxx		
Outstanding, December 31, 2014	3,076,740	xxxxxxxxxx		
	\$ 3,665,302	\$	3,665,302	
2015 Loan Maturities				\$ 603,583
2015 Interest on Loans*			\$ 89,566	
SEWER CAPITAL UTILITY LOAN				
Outstanding, January 1, 2014	xxxxxxxxxx			
Issued	xxxxxxxxxx			
Paid		xxxxxxxxxx		
Outstanding, December 31, 2014	-	xxxxxxxxxx		
	\$ -	\$	-	
2015 Loan Maturities				
2015 Interest on Loans*				

INTEREST ON LOANS - SEWER UTILITY BUDGET

2014 Interest on Loans (*Items)	\$ 89,566	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	37,320	
Subtotal	52,246	
Add: Interest to be Accrued as of 12/31/2015	30,984	
Required Appropriation 2015		\$ 83,230

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		
						For Principal	For Interest **	
1.								
2. NOT APPLICABLE								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.	0		0				0	

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

Memo: Designate all "Capital Notes" issued under N.J.S.A. 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 2010 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 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 - SEWER UTILITY BUDGET	
2013 Interest on Notes	
Less: Interest Accrued to 12/31/2013 (Trial Balance)	
Subtotal	0
Add: Interest to be Accrued as of 12/31/2014	
Required Appropriation - 2014	\$0

(Do not crowd - add additional sheets)

**DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3. NOT APPLICABLE								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2010 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

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014		2015 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4. NOT APPLICABLE						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total						

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Cancelled Payables	Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
Local Improvements								
							\$ -	\$ -
							-	
Total 70000-	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -

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

**SEWER UTILITY CAPITAL FUND**  
**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

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

**SEWER UTILITY CAPITAL FUND**  
**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

NOT APPLICABLE	Debit	Credit
Balance, January 1, 2014	xxxxxxxxxx	
Received from 2014 Budget Appropriation*	xxxxxxxxxx	
Received from 2014 Emergency Appropriation*	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance, December 31, 2014		xxxxxxxxxx

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

## DOWN PAYMENTS (N.J.S. 40A:2-11)

## UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
	0	0	0	0

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

**YEAR 2014**

	Debit	Credit
Balance, January 1, 2014	xxxxxxxxxx	
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Cancellation of Grants Receivable		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2014 Budget Revenue		xxxxxxxxxx
Balance, December 31, 2014	\$ -	xxxxxxxxxx
	\$ -	\$ -



# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2014

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

## INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3, 3a & 3b. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6. & 6b. Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax - Municipal Open Space Tax
- 14. Regional School Tax - Regional High School Tax
- 15. County Taxes Payable - Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17. & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2013 Operation - Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2013
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
- 25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments - Current
- 29. Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School - Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34. & 34a. Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2014
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

## UTILITIES ONLY

- 40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2014 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2014; Utility Capital Surplus