

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

RECORDED

FEB 12 2015

POPULATION LAST CENSUS: 9,750
NET VALUATION TAXABLE 2014: \$1,674,602,941
MUNICODE 0227

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

Initial: *[Signature]*

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

Signature *[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, *Robert L. Benedek*, am the Chief Financial Officer, License # *N-0093* of the Borough of Hillsdale, 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: *[Signature]*
Title: Chief Financial Officer

FEBRUARY 25, 2015

Address: 380 Hillsdale Avenue, Hillsdale, NJ 07642

Phone Number: (201) 666-4800

Fax Number: (201) 358-5002

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 Hillsdale 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 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, other matters might have come to my attention that would have been reported to the governing body and 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 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

(201) 791-7100

(201) 791-3035 - Fax

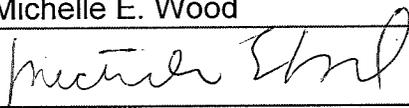
Certified by me

This 10th day of February, 2015

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

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

Printed Name: Michelle E. Wood

Signature: 

Certificate # 7695

Date 2/8/15

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**; ✓
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations; ✓
3. The tax collection rate **exceeded 90%**; ✓
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy; ✓
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and ✓
6. There was **no operating deficit** for the previous fiscal year. ✓
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years. ✓
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year. ✓
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee ✓
10. The municipality has not applied for Transitional Aid for 2015. ✓

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

Municipality: Borough of Hillsdale

Chief Financial Officer: Robert Benecky

Signature: [Handwritten Signature]

Certificate #: N-0093

Date: February 25, 2015

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

N/A

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

Municipality: _____

Chief Financial Office: _____

Signature: _____

Certificate#: _____

Date: _____

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

N/A

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: Registered Municipal Accountant

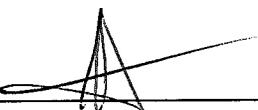
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant).

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 \$ 1,675,430,752.



SIGNATURE OF TAX ASSESSOR

BOROUGH OF HILLSDALE
(MUNICIPALITY)

BERGEN
(COUNTY)

POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS OF DECEMBER 31, 2014

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

Title of Account	Debit	Credit
Cash - Current Account	\$ 4,088,951	
Cash - Tax Collector Account	218,621	
Cash-Change Fund	250	
Sub-Total	4,307,822	
Grants Receivable	43,031	
Receivables and Other Assets Offset by Reserves:		
Taxes Receivable-2014	361,923	
Tax Title Liens	11,354	
Foreclosed Property	726,900	
Due from Assessment Trust Fund	12,526	
Due from Animal Control Trust Fund	4	
Due from Other Trust Fund	3,271	
Due from Recreation Trust Fund	34	
Due from Public Assistance Trust Fund	505	
Sub-Total	1,116,517	
Deferred Charges:		
Emergency Authorization	105,000	
Special Emergency Authorizations	100,000	
Appropriation Reserves		\$ 1,075,290
Encumbrances Payable		202,680
Tax Overpayments		250
Due to State-Srs. And Vets.		2,705
Due to General Capital Fund		88,624
Due to Swim Pool Utility Operating Fund		57,036
Regional School Taxes Payable		536,650
Local School Taxes Payable		498
County Taxes Payable		3,651
Unappropriated Grant Reserves		41,221
Appropriated Grant Reserves		210,950
Reserve for Revaluation		22,520
Reserve for Accumulated Absences		53,887
Reserve for Tax Appeals		183,356
DCA State Training Fee Payable		3,509
Marriage License Fee Payable		28
Prepaid Taxes		199,841
Reserve for LOSAP Contribution		44,460
Reserve for Watershed Aid		2,521
Reserve for Open Space		41,310
Reserve for Insurance Claims		92,572
Reserve for FEMA		35,863
		2,899,422 "C"
Reserve for Receivables		1,116,517
Fund Balance		1,656,431
	5,672,370	5,672,370

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS OF 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
NOT APPLICABLE		

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(ASSESSMENT SECTION MUST BE SEPARATELY STATED)

AS OF DECEMBER 31, 2014

Title of Account	Debit	Credit
ASSESSMENT TRUST FUND		
Cash	\$ 15,808	
Assessments Receivable	9,405	
Reserve for Assessments Receivable		\$ 9,405
Assessment Trust Surplus		3,282
Due to Current Fund		12,526
	\$ 25,213	\$ 25,213
ANIMAL CONTROL FUND		
Cash	\$ 13,427	
Due to Current Fund		\$ 4
Due to State of New Jersey		192
Reserve for Animal Control Expenditures		13,231
	\$ 13,427	\$ 13,427
OTHER TRUST FUND		
Cash	\$ 874,603	
Due to Current Fund		\$ 3,271
Reserve for:		
Miscellaneous Reserves		871,332
	\$ 874,603	\$ 874,603
RECREATION TRUST FUND		
Cash	\$ 127,499	
Due to Current Fund		\$ 34
Reserve for Recreation Expenditures		127,465
	\$ 127,499	\$ 127,499

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2013:..... (1) \$ N/A
x 25%
(2) \$

Municipal Public Defender Trust Cash Balance December 31, 2014:..... None

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: $3 - (1 + 2) =$ \$ None

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: Robert L. Benecke
Signature: Robert L. Benecke
Certificate #: N-0093
Date: FEB. 25, 2015

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2013 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2014
1. Street Lighting Fund	\$ 5,199	\$	\$	\$ 5,199
2. UCA/Fire Penalties	68,381	23,100	1,524	89,957
3. Dedicated Fire Penalties	250			250
4. POAA	2,014	190	329	1,875
5. DARE Program	6,768			6,768
6. Tax Title Lien Premiums	166,700	229,600	231,300	165,000
7. Tax Map Revisions	300			300
8. Memorial Day Parade	3,336	875	820	3,391
9. Trees - Memorial	415			415
10. Centennial	986			986
11. Reserve for COAH Payments	88,313	10,277		98,590
12. Stonybook Police Donation	14,905	9,150	5,780	18,275
13. 2002 Disability	49,280	3,294	7,419	45,155
14. Developer's Contribution	39,328	2,898	585	41,641
15. Paterson Bridge Design	22,950			22,950
16. Hillsdale Board of Education	298			298
17. Celebration of Public Events	4,485	6,150	7,599	3,036
18. Curbs/Roads Sidewalks	12,410	28,051	14,691	25,770
19. Senior Lunch	204			204
20. Snow Rider	46,015		1,280	44,735
21. Police Reserves	38,292	178,119	222,045	(5,634)
22. Escrow Deposits	161,261	168,003	100,259	229,005
23. Medical Benefits	31,924		8	31,916
24. Payroll and Agency	39,203	4,065,641	4,062,990	41,854
25. Miscellaneous	(604)			(604)
26. Net Payroll	-	3,598,312	3,598,312	0
27.				
28.				
Totals:	\$ 802,613	\$ 8,323,660	\$ 8,254,941	\$ 871,332

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget	Misc.	Interfunds			
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
(Ord. #6-08) Sidewalk Improvements								
Due to Current Fund	\$ 12,234		\$ 292				\$ 12,526	
Trust Surplus	6,799	\$ 3,277	5			\$ 6,799	3,282	
		XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
	\$ 19,033	\$ 3,277	\$ -	\$ 297	\$ -	\$ 6,799	\$ 15,808	

*Show as red figure

POST CLOSING
Trial Balance - GENERAL CAPITAL FUND
AS OF DECEMBER 31, 2014

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	\$ 305,822	*****
Bonds and Notes Authorized But Not Issued	*****	\$ 305,822
Cash	695,834	
Grants Receivable	542,188	
Due from Current Fund	88,624	
Deferred Charges		
Funded	3,130,000	
Unfunded	495,822	
Serial Bonds		3,130,000
Bond Anticipation Notes		190,000
Encumbrances Payable		356,038
Capital Improvement Fund		76,174
Improvement Authorizations:		
Funded		607,117
Unfunded		191,120
Reserve For Grants Receivable		226,514
Reserve for Open Space		103,512
Reserve for Capital Improvements		64,618
Down Payments on Improvements		3,000
Reserve for Payments on Debt		4,375
	\$ 5,258,290	\$ 5,258,290

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND			
Oritani Bank - Checking	# 0089008049	\$	4,192,686
Oritani Bank - Checking	# 0089008080		3,027
Oritani Bank- Tax Collector	# 0089008072		195,684
Subtotal		\$	4,391,397
OTHER TRUST FUND			
Oritani Bank - Checking	COAH # 0089008007	\$	98,590
Oritani Bank - Checking	Police O/S Duty # 0089008064		2,874
Oritani Bank - Checking	Med Deferred # 0089008031		31,978
Oritani Bank - Checking	Net Payroll # 0089008023		(57,818)
Oritani Bank - Checking	Payroll Agency # 0089007934		41,854
TD Bank - Checking	Trust # 0037192531		675,518
TD Bank - Escrow	Trust # 0037192531		66,281
Subtotal		\$	859,277
ASSESSMENT TRUST FUND			
Oritani Bank - Checking	# 0089008486	\$	15,808
RECREATION FUND			
Oritani Bank - Checking	# 0089007975	\$	134,695
ANIMAL CONTROL FUND			
Oritani Bank - Checking	# 0089008056	\$	14,270
PUBLIC ASSISTANCE TRUST FUND			
Oritani Bank - Checking	# 0089007942	\$	65,368
GENERAL CAPITAL FUND			
Oritani Bank- Checking	# 0089007991	\$	699,780
Subtotal		\$	699,780
PAGE TOTAL			6,180,595

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 January 1, 2014	2014 Budget Revenue Realized	Received	Cancelled	Cancelled	Balance December 31, 2014
Body Armor Replacement Funs	\$ 797	\$ 1,122	\$ 1,919			
Stormwater Management Grant	4,941					\$ 4,941
Green Communities	3,000					3,000
Municipal Alliance	9,876		2,444			7,432
CDBG - Barrier Free Imp. Borough Hall	25,000					25,000
Alcohol Education Rehabilitation Program		177	177			
Click It or Ticket		4,000	2,300	1,700		
Distracted Driving Statewide Crackdown Grant		5,000	5,000			
Association of NJ Environmental Commission		670	670			
JIF Safety Committee Award		1,500	1,500			
Community Development Grant		65,000	11,248	53,752		
Drive Sober or Get Pulled Over		5,000		3,342		1,658
Drunk Driving Enforcement Fund		8,965	8,965			
Radon Awareness Program		1,000				1,000
CDBG Grant		3,274	3,274			
Sub-Totals	\$ 43,614	\$ 95,708	\$ 37,497	\$ 58,794	\$ -	\$ 43,031

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

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Expended	Cancelled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87			
Clean Communities	\$ 49,892	\$ 17,899		\$ 435	\$ 814	\$ 66,542
Drunk Driving Enforcement Fund	9,324	8,965		11,214		7,075
Stormwater Management Grant	7,629					7,629
Alcohol Education and Rehabilitation Grant	1,541	177		234		1,484
Body Armor Replacement Fund	6,260	1,122		1,761		5,621
Recycling Tonnage Grant	68,597	17,618		21,579		54,636
GDL Enforcement Grant	543					543
CDBG - Senior Activities	6,670	6,912		800		12,782
CDBG - 2012	10,225					10,225
CDBG - Barrier Free Imp. Borough Hall	25,000					25,000
Safety Committee Awards	2,571					2,571
Green Communities	3,000					3,000
Municipal Alliance - Grant	4,458					4,458
Click It or Ticket		4,000		2,300	1,700	0
Distracted Driving Statewide Crackdown		5,000		5,000		0
Association of NJ Environmental Commission		670		618		52
Community Development Grant		65,000		11,248	53,752	0
Drive Sober or Get Pulled Over		5,000		1,658	3,342	0
Bergen County - Rifles		7,691				7,691
Radon Awareness Program		1,000		191		809
JIF Safety Committee Award		1,500		668		832
Totals	\$ 185,710	\$ 142,554	\$ -	\$ 57,706	\$ 59,608	\$ 210,950

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

Grant	Balance January 1, 2014	Transferred to 2014		Received	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87		
Recycling Tonnage Grant	\$ 17,618	\$ 17,618		\$ 24,037	\$ 24,037
Body Armor Replacement Fund				99	99
CDBG - Senior Activities	3,638	3,638			
Bergen County - Rifles	7,691	7,691			
Clean Communities	17,899	17,899		17,085	17,085
Totals	\$ 46,846	\$ 46,846		\$ 41,221	\$ 41,221

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
BALANCE JANUARY 1, 2014	xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE # 85001-00	xxxxxxxxxxx	\$ 498
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2013 - 2014) 85002-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JULY 1, 2014 - JUNE 30, 2015	xxxxxxxxxxx	
LEVY CALENDAR YEAR 2014	xxxxxxxxxxx	19,647,362
PAID	\$ 19,647,362	xxxxxxxxxxx
BALANCE DECEMBER 31, 2014	xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE # 85003-00	498	xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2014 - 2015) 85004-00		xxxxxxxxxxx
	\$ 19,647,860	\$ 19,647,860

* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	Debit	Credit
BALANCE JANUARY 1, 2014 85045-00	xxxxxxxxxxx	
2014 LEVY 81105-00	xxxxxxxxxxx	
INTEREST EARNED	xxxxxxxxxxx	
EXPENDITURES		xxxxxxxxxxx
BALANCE DECEMBER 31, 2014 85046-00		xxxxxxxxxxx

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(PROVIDE A SEPARATE STATEMENT FOR REGIONAL DISTRICT INVOLVED)

NOT APPLICABLE	Debit	Credit
BALANCE JANUARY 1, 2014	xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE # 85031-00	xxxxxxxxxxx	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2013 - 2014) 85032-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JULY 1, 2014 - JUNE 30, 2015	xxxxxxxxxxx	
LEVY CALENDAR YEAR 2014	xxxxxxxxxxx	
PAID		xxxxxxxxxxx
BALANCE DECEMBER 31, 2014	xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE # 85033-00		xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2014 - 2015) 85034-00		xxxxxxxxxxx
	-	-

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
BALANCE JANUARY 1, 2014	xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE # 85041-00	xxxxxxxxxxx	\$ 569,763
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2013 - 2014) 85042-00	xxxxxxxxxxx	4,867,902
LEVY SCHOOL YEAR JULY 1, 2014 - JUNE 30, 2015	xxxxxxxxxxx	10,809,102
LEVY CALENDAR YEAR 2014	xxxxxxxxxxx	
PAID	\$ 10,842,215	xxxxxxxxxxx
BALANCE DECEMBER 31, 2014	xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE # 85041-00	536,650	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2014 - 2015) 85044-00	4,867,902	xxxxxxxxxxx
	16,246,767	16,246,767

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

	Debit	Credit
BALANCE JANUARY 1, 2014	XXXXXXXXXXXX	XXXXXXXXXXXX
COUNTY TAXES 80003-01	XXXXXXXXXXXX	
DUE COUNTY FOR ADDED AND OMITTED TAXES 80003-02		\$ 3,316
PRIOR YEAR ADJUSTMENT	XXXXXXXXXXXX	
2014 LEVY:	XXXXXXXXXXXX	
GENERAL COUNTY 80003-03	XXXXXXXXXXXX	4,180,834
COUNTY LIBRARY 80003-04		XXXXXXXXXXXX
COUNTY HEALTH	XXXXXXXXXXXX	XXXXXXXXXXXX
COUNTY OPEN SPACE PRESERVATION		45,271
DUE COUNTY FOR ADDED AND OMITTED TAXES 80003-05		3,651
PAID	\$ 4,229,421	XXXXXXXXXXXX
BALANCE, DECEMBER 31, 2014		
COUNTY TAXES		
DUE COUNTY FOR ADDED AND OMITTED	3,651	
	\$ 4,233,072	\$ 4,233,072

SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
BALANCE JANUARY 1, 2014		XXXXXXXXXXXX	XXXXXXXXXXXX
2014 LEVY: LIST EACH TYPE OF TAX SEPARATELY - See Footnote)		XXXXXXXXXXXX	
FIRE -	81108-00	XXXXXXXXXXXX	
SEWER -	81111-00	XXXXXXXXXXXX	
WATER -	81112-00	XXXXXXXXXXXX	
GARBAGE -	81109-00		XXXXXXXXXXXX
		XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL 2014 LEVY	80003-07		XXXXXXXXXXXX
PAID	80003-08		
BALANCE, DECEMBER 31, 2014	80003-09		XXXXXXXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
BALANCE JANUARY 1, 2014	80004-01	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2014	80004-02	xxxxxxxxxxx	
NOT APPLICABLE			xxxxxxxxxxx
EXPENDED	80004-09		
CANCELLED			
BALANCE DECEMBER 31, 2014	80004-10		
		NONE	NONE

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

BALANCE JANUARY 1, 2014	80004-03	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2014	80004-04	xxxxxxxxxxx	xxxxxxxxxxx
NOT APPLICABLE			
EXPENDED	80004-11		xxxxxxxxxxx
BALANCE DECEMBER 31, 2014	80004-12		
		NONE	NONE

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

BALANCE JANUARY 1, 2014	80004-05	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2014	80004-06	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	NOT APPLICABLE 80004-13		xxxxxxxxxxx
BALANCE DECEMBER 31, 2014	80004-14		
		NONE	NONE

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

BALANCE JANUARY 1, 2014	80004-07	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2014	80004-08	xxxxxxxxxxx	xxxxxxxxxxx
NOT APPLICABLE			
EXPENDED	80004-15		xxxxxxxxxxx
BALANCE DECEMBER 31, 2014	80004-16		
		NONE	NONE

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess (Deficit) -03
Surplus Anticipated 80101-	\$ 1,075,000	\$ 1,075,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget	2,408,922	2,333,276	\$ (75,646)
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached	92,434	92,434	
Total Miscellaneous Revenue Anticipated 80103-	2,501,356	2,425,710	(75,646)
Receipts from Delinquent Taxes 80104-	350,000	386,837	36,837
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	8,390,368	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(c) Minimum Library Tax 80107-	603,070	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Total Amount to be Raised by Taxation	8,993,438	9,415,297	421,859
	\$ 12,919,794	\$ 13,302,844	\$ 383,050

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxx		\$ 43,341,517
Amount to be Raised by Taxation	xxxxxxxxxxxxxx		xxxxxxxxxxxxxx
Local District School Tax 80109-00		\$ 19,647,362	xxxxxxxxxxxxxx
Vocational School District			xxxxxxxxxxxxxx
Regional School Tax 80119-00			xxxxxxxxxxxxxx
Regional High School Tax 80110-00		10,809,102	xxxxxxxxxxxxxx
County Taxes 80111-00		4,226,105	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00		3,651	xxxxxxxxxxxxxx
Special District Taxes 80113-00			xxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00			xxxxxxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxx		760,000
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxx		
Balance for Support of Municipal Budget (or) 80116-00		9,415,297	xxxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00			xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxx		
		\$ 44,101,517	\$ 44,101,517

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01	\$	12,827,360
2014 Budget - Added by N.J.S. 40A:4-87	80012-02		92,434
Appropriated for 2014 (Budget Statement Item 9)	80012-03		12,919,794
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04		105,000
Total General Appropriations (Budget Statement Item 9)	80012-05		13,024,794
Add Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07		13,024,794
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	\$	11,084,498
Paid or Charged - Res. for Uncollected Taxes	80012-09		760,000
Reserved	80012-10		1,075,290
Total Expenditures	80012-11		12,919,788
Unexpended Balances Canceled (see footnote)	80012-12	\$	105,006

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 Authorization		
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		NOT APPLICABLE
Reserved		
Total Expenditures		

RESULTS OF 2014 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	\$ 36,837
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		421,859
Unexpended Balances of 2014 Budget Approp.	80013-04	xxxxxxxxxxxx	105,006
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	38,318
Miscellaneous Revenue Not Anticipated		xxxxxxxxxxxx	
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Proper	81120-	xxxxxxxxxxxx	
Unexpended Balances of 2013 Approp. Res.	80013-05	xxxxxxxxxxxx	671,430
Cancellation of Accounts Payable	80013-06	xxxxxxxxxxxx	3,097
Interfund Advance Returned in 2014		xxxxxxxxxxxx	
Cancellation of Appropriated Grants		xxxxxxxxxxxx	814
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2014	80013-07	\$ 4,867,902	xxxxxxxxxxxx
Balance - December 31, 2014	80013-08	xxxxxxxxxxxx	4,867,902
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	75,646	xxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxx
Interfund Advance Originating in 2014	80013-11	1,117	xxxxxxxxxxxx
Refund of Prior Year Revenue		876	xxxxxxxxxxxx
Prior Year Senior Citizens/Veterans Deductions Disallowed		1,569	
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,198,153	xxxxxxxxxxxx
		\$ 6,145,263	\$ 6,145,263

SURPLUS - CURRENT FUND YEAR 2014

		Debit	Credit
1.	Balance - January 1, 2014	80014-01	xxxxxxxxxxxxx \$ 1,533,278
2.			xxxxxxxxxxxxx
3.	Excess Resulting from 2014 Operations	80014-02	xxxxxxxxxxxxx 1,198,153
4.	Amount Appropriated in the 2014 Budget-Cash	80014-03	\$ 1,075,000 xxxxxxxxxxxxxx
5.	Amount Appropriated in 2014 Budget with Prior		xxxxxxxxxxxxx
	Written Consent of Director of Local Gov't	80014-04	xxxxxxxxxxxxx
6.			xxxxxxxxxxxxx
7.	Balance - December 31, 2014	80014-05	1,656,431 xxxxxxxxxxxxxx
			\$ 2,731,431 \$ 2,731,431

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

Cash	80014-06		\$	4,307,572
Investments	80014-07			
Change Fund/Petty Cash Fund				250
Sub-Total				4,307,822
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08			2,899,422
Cash Surplus	80014-09			1,408,400
Deficit in Cash Surplus	80014-10			
*Other Assets Pledged to Surplus:				
(1) Due from State of N.J. Senior Citizens				
and Veterans Deduction	80014-16			
Deferred Charges #	80014-12	\$	205,000	
Cash Deficit #	80014-13			
Grants Receivable			43,031	
Total Other Assets	80014-14			248,031
			80014-15	\$ 1,656,431

* 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	\$ 43,698,767
		82113-00	
2.	Amount of Levy - Special District Taxes	82102-00	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	37,674
5a.	Subtotal 2014 Levy	\$ 43,736,441	
5b.	Reductions due to tax appeals**	\$	
5c.	Total 2014 Levy	82106-00	43,736,441
6.	Transferred to Tax Title Liens	82107-00	652
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	32,349
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2013	82121-00	517,455
	In 2014*	82122-00	42,729,312
	State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	94,750
	Total To Line 14	82111-00	43,341,517
	R.E.A.P. Revenue	82124-00	
11.	Total Credits		43,374,518
12.	Amount Outstanding - December 31, 2014	83120-0	\$ 361,923
13.	Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is	82112-00	99.09%

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	43,341,517	
	Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals		
	To Current Taxes Realized in Cash (Sheet 17)	\$43,341,517	

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

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

* Include overpayments applied as part of 2014 collections.

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

ACCELERATED TAX SALE/TAX LEVY - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2014

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

(1) Utilizing Accelerated Tax Sale

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

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25, then proceed to complete sheet 25a to compute the current budget appropriation.

(2) Utilizing Tax Levy Sale

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

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

	Debit	Credit
1. Balance - January 1, 2014	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxxxx	\$ 2,705
2. Sr. Citizens Deductions Per Tax Billings	\$ 94,500	xxxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings		xxxxxxxxxxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector	750	xxxxxxxxxxxxxx
5. Vet Deductions allowed By Tax Collector		
6. Vet Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed by Tax Collector	xxxxxxxxxxxxxx	500
8. Sr. Citizens Deductions Disallowed by Tax Collector 2013 Taxes	xxxxxxxxxxxxxx	1,569
9. Vets. Deductions Disallowed by Tax Collector - 2013 Taxes	xxxxxxxxxxxxxx	
10. Received in Cash from State		93,181
11.		
12. Balance - December 31, 2014	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxxx	
Due To State of New Jersey	2,705	xxxxxxxxxxxxxx
	\$ 97,955	\$ 97,955

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

Line 2	\$94,500	
Line 3	0	
Line 4 & 5	750	
Sub - Total	95,250	
Less: Line 6 & 7	500	
To Line 10, Sheet 22	\$94,750	

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

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxx	\$ 186,000
Taxes Pending Appeals \$ 186,000	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	
Interest Earned on Taxes Pending State Appeals	xxxxxxxxxxxx	
Transferred from 2013 Appropriation Reserves		
Cash paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)	\$ 2,644	xxxxxxxxxxxx
		xxxxxxxxxxxx
Balance December 31, 2014	183,356	xxxxxxxxxxxx
Taxes Pending Appeals* 183,356	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxxxx	xxxxxxxxxxxx
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014	\$ 186,000	\$ 186,000

Carolee Schaefer

Signature of Tax Collector

T-1472

License #

2/17/15

Date

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

	2015	2014
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes) 80015-		XXXXXXXXXX
Actual 80016-		
2. Local District School Tax -		
Estimate ** 80017-		XXXXXXXXXX
Actual 80025-		
3. Regional School District Tax -		
Estimate * 80026-		XXXXXXXXXX
Actual 80018-		
4. Regional High School Tax School Budget		
Estimate * 80019-		XXXXXXXXXX
Actual 80020-		
5. County Tax -		
Estimate * 80021-	0	XXXXXXXXXX
Actual 80022-		
6. Special District Taxes -		
Estimate * 80023-		XXXXXXXXXX
Actual 80027-		
7. Municipal Open Space Tax		
Estimate * 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	0	
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5) 80024-02		
10. Cash Required from 2015 Taxes to Support 80024-03	0	
11. Amount of Item 10 Divided by #DIV/0! [80064-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05	0	
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)	0	*May not be stated in an amount less than "actual" Tax of year 2014. **Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional School District Tax (Amount Shown on Line 3 Above)	-	
Regional High School Tax (Amount Shown on Line 4 Above)	-	
County Tax (Amount Shown on Line 5 Above)	-	
Special District Tax (Amount Shown on Line 6 Above)	-	
Municipal Open Space Tax (Amount Shown on Line 7 Above)	-	
Tax in Local Municipal Budget	-	
Total Amount (see Line 11)	-	
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06		
Computation of "Tax in Local Municipal Budget"		Note: The amount of anticipated rev- enues (Item 9) the total of Items 1 and 12.
Item 1 - Total General Appropriations	0	
Item 12 - Appropriation: Reserve for Uncollected Taxes	0	
Subtotal	0	
Less: Item 9 - Total Anticipated Revenues	0	
Amount to be Raised by Taxation in Municipal Budget 80024-07	0	

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			\$ 403,046	xxxxxxxxxxxx
	A. Taxes	83102-00	\$ 385,268	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83103-00	17,778	xxxxxxxxxxxx	xxxxxxxxxxxx
2.	CANCELLED:			xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes		83105-00	xxxxxxxxxxxx	
	B. Tax Title Liens		83106-00	xxxxxxxxxxxx	\$ 7,076
3.	TRANSFERRED TO FORECLOSED TAX TITLE LIENS:			xxxxxxxxxxxx	xxxxxxxxxxxx
	A. Taxes		83108-00	xxxxxxxxxxxx	
	B. Tax Title Liens		83109-00	xxxxxxxxxxxx	
4.	ADDED TAXES			1,569	xxxxxxxxxxxx
			83110-00		
5.	ADDED TAX TITLE LIENS				xxxxxxxxxxxx
			83111-00		
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	\$ 397,539
8.	TOTALS			404,615	404,615
9.	BALANCE BROUGHT DOWN			397,539	xxxxxxxxxxxx
10.	COLLECTED:			xxxxxxxxxxxx	386,837
	A. Taxes	83116-00	386,837	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83117-00	0	xxxxxxxxxxxx	xxxxxxxxxxxx
11.	Interest & Costs - 2014 Tax Sale				xxxxxxxxxxxx
			83118-00		
12.	2014 TAXES TRANSFERRED TO LIENS			652	xxxxxxxxxxxx
			83119-00		
13.	2014 TAXES			361,923	xxxxxxxxxxxx
			83123-00		
14.	BALANCE, DECEMBER 31, 2014			xxxxxxxxxxxx	373,277
	A. Taxes	83121-00	361,923	xxxxxxxxxxxx	xxxxxxxxxxxx
	B. Tax Title Liens	83122-00	11,354	xxxxxxxxxxxx	xxxxxxxxxxxx
15.	TOTALS			\$ 760,114	\$ 760,114

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 97.31%
83124-00

17. Item No. 14 multiplied by percentage shown above is 363,228 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	\$ 726,900	XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2014		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXXX
4. TAXES RECEIVABLE	84104-00		XXXXXXXXXXXXXX
5A.	84102-00		XXXXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXXXX	
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		XXXXXXXXXXXXXX
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00	XXXXXXXXXXXXXX	
8. SALES		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
9. CASH *	84109-00	XXXXXXXXXXXXXX	
10. CONTRACT	84110-00	XXXXXXXXXXXXXX	
11. MORTGAGE	84111-00	XXXXXXXXXXXXXX	
12. LOSS ON SALES	84112-00	XXXXXXXXXXXXXX	
13. GAIN ON SALES	84113-00		XXXXXXXXXXXXXX
14. BALANCE, DECEMBER 31, 2014	84114-00	XXXXXXXXXXXXXX	\$ 726,900
		\$ 726,900	\$ 726,900

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2014	84115-00		XXXXXXXXXXXXXX
16. 2014 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2014	84119-00	XXXXXXXXXXXXXX	
		NONE	NONE

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2014	84120-00		XXXXXXXXXXXXXX
21. 2014 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2014	84124-00	XXXXXXXXXXXXXX	
		NONE	NONE

Analysis of Sale of Property: \$ -
 * Total Cash Collected in 2013 (84125-00)
 Realized in 2014 Budget -
 To Results of Operation (Sheet 19) -

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -**

CURRENT, TRUST AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	<u>Amount December 31, 2013 per Audit Report</u>	<u>Amount in 2014 Budget</u>	<u>Amount Resulting from 2014</u>	<u>Balance as of Dec. 31, 2014</u>
1. Emergency Authorization - Municipal*			\$ 105,000	\$ 105,000
2. Emergency Authorizations - Schools				
3. _____				
4. _____				
5. _____				
6. _____				
7. _____				
8. _____				
9. _____				
10. _____				

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	XXXXXXXXXXXX	\$ 3,530,000	
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03	\$ 400,000	XXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2014	80033-04	3,130,000	XXXXXXXXXXXX	
		\$ 3,530,000	\$ 3,530,000	
2015 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$ 410,000
2015 INTEREST ON BONDS*			\$ 81,563	
ASSESSMENT SERIAL BONDS				
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*				
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$ 81,563

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	\$ -	\$ -		
	80033-14	80033-15		

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

		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	XXXXXXXXXXXX		
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03		XXXXXXXXXXXX	
NOT APPLICABLE				
OUTSTANDING DECEMBER 31, 2014	80033-04		XXXXXXXXXXXX	
2015 LOAN MATURITIES			80033-05	
2015 INTEREST ON LOANS		80033-06		
ASSESSMENT SERIAL LOANS				
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 LOANS			80033-11	
2015 INTEREST ON LOANS		80033-12		
TOTAL "INTEREST ON LOANS - DEBT SERVICE" (*ITEMS)			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 2015 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

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

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2014	80034-06	xxxxxxxxxxxxx		NOT APPLICABLE
ISSUED	80034-07	xxxxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2014	80034-09		xxxxxxxxxxxxx	
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-			

2013 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2013	2014 Interest Requirement
1. Emergency Notes	80036-		
2. Special Emergency Notes	80037-	\$ NONE	\$ NONE
3. Tax Anticipation Notes	80038-	\$ NONE	\$ NONE
4. Interest on Unpaid State and County Taxes	80039-	\$ NONE	\$ NONE
5.		\$	\$
6.		\$	\$

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		80051-01	80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

Ord No.	IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		Capital Improvement Fund	Deferred Charges Unfunded	Grants Receivable	Expended	Cancelled Encumbrances	Balance - December 31, 2014	
		Funded	Unfunded						Funded	Unfunded
03-1	Acquisition of Real Property for Open Space and Recreation	\$ 71,535							\$ 71,535	
03-9	Various Capital Improvements	6,209							6,209	
04-21	Various Capital Improvements	15,153							15,153	
06-14	Acquisition of Fire Pumper Truck	1,673							1,673	
07-27	Various Capital Improvements		\$ 2,732							\$ 2,732
09-15	Various Capital Improvements	242,563	82,140						242,563	82,140
10-10	Resurfacing of Wierimus Lane		5,514							5,514
10-13	Resurfacing of Various Roads	105,074							105,074	
11-14	2011 Road/Curb/Sidewalk/Drainage Improvement Program	83,649							83,649	
12-12	Municipal Improvements	3,117							3,117	
13-5	Improvements Of Central Avenue and Installation of ADA Ramps	75,095						\$ 3,049	78,144	
13-8	2013 Road Improvement Program		24,627							24,627
14-12	2014 Road Improvement Program			\$ 22,969	\$ 436,396		\$ 383,258			76,107
		\$ 604,068	\$ 115,013	\$ 22,969	\$ 436,396	\$ -	\$ 383,258	\$ 3,049	\$ 607,117	\$ 191,120

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2014	80030-01		\$ 3,000
Received from 2014 Budget Appropriation*	80030-02		
Received from 2014 Emergency Appropriation*	80030-03		
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2014	80030-05	\$ 3,000	
		\$ 3,000	\$ 3,000

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
Ord 14-12 2014 Road Improvement Program	\$ 459,365	436,396	\$ 22,969	\$ 22,969
Total 80032-00	\$ 459,365	\$ 436,396	\$ 22,969	\$ 22,969

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80029-01	xxxxxxxxxxx	
Premium on Sale of Bonds		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	
Premium on Sale of Notes			
Cancellation of Reserves			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2014 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2014	80029-04		xxxxxxxxxxx

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 2015 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		\$	<u>43,736,441</u>
2. Amount of Item 1 Collected in 2014 (*)	\$	<u>43,341,517</u>	
3. Seventy (70) percent of Item 1		\$	<u>30,615,509</u>

(*) Including prepayments and overpayments applied

B.

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

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

C. Does the appropriation required to be included in the Fiscal Year 2013 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

1. Cash Deficit - 2014		\$	<u>NONE</u>
2. 4% of 2013 Tax Levy for all purposes:			
Levy -- \$	<u>43,120,242</u>	\$	<u>1,724,810</u>
3. Cash Deficit - Year 2014		\$	<u>NONE</u>
4. 4% of 2014 Tax Levy for all purposes:			
Levy -- \$	<u>43,736,441</u>	\$	<u>1,749,458</u>

E. <u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>
2. County Taxes	\$ <u>3,316</u>	\$ <u>3,651</u>	\$ <u>3,651</u>
3. Amounts due Special Districts	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>
4. Amounts due School Districts for Local/Regional School Tax	\$ <u>569,763</u>	\$ <u>536,650</u>	\$ <u>536,650</u>

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.

ANALYSIS OF SWIMMING POOL UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGED 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
Due From Trust Assessment								
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

*Show as red figure

SCHEDULE OF SWIMMING POOL UTILITY BUDGET - 2014

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	\$ 16,062	\$ 16,062	
Operating Surplus Anticipated with Consent of Director of Local Gov't Services 91302-			
Membership Fees 91303-	899,000	739,809	\$ (159,191)
Use of Facility 91304-	39,000	34,252	(4,748)
Miscellaneous 91305-	40,000	92,468	52,468
Added by N.J.S. 40A:4-87:(list)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
BCCD ADA Pool Lift Grant	26,000	13,854	(12,146)
Subtotal	1,004,000	880,383	(123,617)
Deficit(General Budget)** 91306-			
91307-	\$ 1,020,062	\$ 896,445	\$ (123,617)

**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	\$ 994,062
Added by N.J.S. 40A:4-87	26,000
Emergency	35,000
Total Appropriations	1,055,062
Add: Overexpenditures (See Footnote)	11,067
Total Appropriations and Overexpenditures	1,066,129
Deduct Expenditures:	
Paid or Charged	\$ 850,274
Reserved	
Surplus (General Budget)**	127,964
Total Expenditures	978,238
Unexpended Balance Canceled (See Footnote)	\$ 87,891

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

SWIMMING POOL UTILITY

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

SECTION 1:

Revenue Realized	*****	
Budget Revenue (Not Including "Deficit (General Budget)")	\$ 896,445	
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Canceled*	35,726	
Other items		
Total Revenue Realized		\$ 932,171
Expenditures:		*****
Appropriations (Not Including "Surplus (General Budget)")		*****
Paid or Charged	850,274	
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	850,274	
Less: Deferred Charges Included in Above "Total Expenditures"	46,067	
Total Expenditures - As Adjusted		804,207
Excess		127,964
Budget Appropriation - Surplus (General Budget)**	127,964	
Balance of "Results of 2013 Operation"		
Remainder =		
("Excess in Operations") - Sheet 46)		
Deficit		0
Anticipated Revenue - Deficit (General Budget)**		
Balance of "Results of 2013 Operation"	0	
Remainder =		
("Operating Deficit - to Trial Balance" - Sheet 46)		0

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 2014 for an Anticipated Deficit in the Swimming Pool Utility for 2013:

2013 Appropriation Reserves Canceled in 2014	\$ 35,726	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		\$ 35,726

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

RESULTS OF 2014 OPERATIONS - SWIMMING POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxxxx	\$ 87,891
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	
Unexpended Balances of 2013 Appropriation Reserves*	xxxxxxxxxxx	35,726
Cancellation of Accrued Interest		
Deficit in Anticipated Revenue	\$ 123,617	xxxxxxxxxxx
Refund of Prior Year Revenue		xxxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxxx	
Excess in Operations - to Operating Surplus		xxxxxxxxxxx
*See restriction in amount on Sheet 45, SECTION 2	\$ 123,617	\$ 123,617

OPERATING SURPLUS - SWIMMING POOL UTILITY

	Debit	Credit
Balance, January 1, 2014	xxxxxxxxxxx	\$ 147,497
Excess in Results of 2014 Operations	xxxxxxxxxxx	
Amount Appropriated in 2014 Budget - Cash	\$ 16,062	
Amount Appropriated in 2014 Budget with Prior Written		xxxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxxx
Anticipated Revenue in Current Fund Budget		
Balance, December 31, 2014	131,435	xxxxxxxxxxx
	\$ 147,497	\$ 147,497

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

Cash		\$ 60,733
Investments		
Interfund Accounts Receivable		57,036
Subtotal		117,769
Deduct Cash Liabilities Marked with "C" on Trial Balance		32,401
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		85,368
Other Assets Pledged to Operating Surplus*		
Deferred Charges #	\$ 46,067	
Operating Deficit #		
Total Other Assets		46,067
		\$ 131,435

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.

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

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

SCHEDULE OF SWIMMING POOL UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2013		\$ <u> -</u>
Increased by:	NOT APPLICABLE	
Swimming Pool Rents Levied		
Decreased by:		
Collections		
Overpayments applied		
Transfer to Swimming Pool Liens		
Other		
Balance, December 31, 2014		\$ <u> -</u>

SCHEDULE OF SWIMMING POOL UTILITY LIENS

Balance, December 31, 2013		\$ <u> -</u>
Increased by:	NOT APPLICABLE	
Transfers from Accounts Receivable		
Penalties and Costs		
Other		
Decreased by:		
Collections		
Other		
Balance, December 31, 2014		\$ <u> -</u>

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

SWIMMING POOL 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 -*	\$	\$	\$ 35,000	\$ 35,000
2. Overexpenditure of Approp.	\$	\$	\$ 11,067	\$ 11,067
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.	NOT	
3.	APPLICABLE	
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 2014</u>
1.			\$	\$
2.	NOT		\$	\$
3.	APPLICABLE		\$	\$
4.			\$	\$

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

	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	*****		
Issued	*****		
NOT APPLICABLE			
Paid		*****	
Outstanding, December 31, 2014		*****	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds*			
SWIMMING POOL UTILITY CAPITAL BONDS			
Outstanding, January 1, 2014	*****	\$ 530,000	
Issued	*****		
Paid	\$ 60,000	*****	
Outstanding, December 31, 2014	470,000	*****	
	\$ 530,000	\$ 530,000	
2015 Bond Maturities - Capital Bonds			\$ 65,000
2015 Interest on Bonds*			12,162

INTEREST ON BONDS - SWIMMING POOL UTILITY BUDGET

2015 Interest on Bonds (*Items)	\$ 12,162	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	4,805	
Subtotal	7,357	
Add: Interest to be Accrued as of 12/31/2015	4,317	
Required Appropriation 2015		\$ 11,674

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
SWIMMING POOL UTILITY ASSESSMENT LOANS**

	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	*****		
Issued	*****		
NOT APPLICABLE			
Paid		*****	
Outstanding, December 31, 2014		*****	
	-	-	
2015 Loan Maturities - Assessment Loans			
2015 Interest on Loans*			
SWIMMING POOL UTILITY CAPITAL LOANS			
Outstanding, January 1, 2014	*****		
Issued	*****		
Paid	NOT APPLICABLE	*****	
Outstanding, December 31, 2014	-	*****	
	\$ -	\$ -	
2015 Loan Maturities - Capital Loans			
2015 Interest on Loans*			

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
	NONE			

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		Interest Computed to (Insert Date)
						For Principal	For Interest **	
NOT APPLICABLE							\$ -	
Totals	\$ -		\$ -				\$ -	

INTEREST ON NOTES - SWIMMING POOL UTILITY BUDGET	
2015 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2014 (Trial Balance)	-
Subtotal	-
Add: Interest to be Accrued as of 12/31/2015	-
Required Appropriation - 2015	\$ -

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

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

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	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 **	
	NOT								
	APPLICABLE								
				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, 2012 or prior must be appropriated in full in the 2014/14 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.	NOT		
3.	APPLICABLE		
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

**SWIMMING POOL UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance, January 1, 2014	*****	\$ 108
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	\$ 108	*****
	\$ 108	\$ 108

**SWIMMING POOL 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		*****
	NONE	NONE

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

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 - County Vocational School 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 2014 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 2014
- 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. 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. Debt Service for Assessment Notes
- 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
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
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- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
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