

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2013
(UNAUDITED)**

POPULATION LAST CENSUS 7,616
NET VALUATION TAXABLE 2013 749,474,173
MUNICODE 1403

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2014
MUNICIPALITIES - FEBRUARY 10, 2014**

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 Butler, County of Morris

**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 Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I James Kozimor, am the Chief Financial Officer, License # N-0325, of the Borough of Butler, County of Morris and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2013, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance 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, 2013.

Signature _____

Title _____

Address _____

Phone Number _____

Fax Number _____

Chief Financial Officer

1 Ace Road Butler, NJ 07405

(973) 838-7200

(973) 838-3762

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2013 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

NONE

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

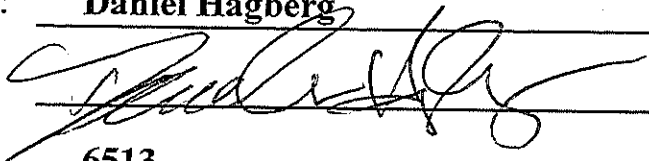
(Fax Number)

Certified by me

this _____ day of _____, 2014.

**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 2013 as required under N.J.A.C. 5:23-4.17.

Printed Name: Daniel Hagberg
Signature: 
Certificate #: 6513
Date: 02/07/2014

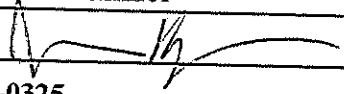
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no **operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Extraordinary Aid for 2014.

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 Butler
Chief Financial Officer: James Kozimor
Signature: 
Certificate #: N-0325
Date: 2/10/14

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: _____

22-6001693

Fed I.D. #

Butler Borough

Municipality

Morris

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: 12/31/2013

(1) Federal Programs Expended (administered by	(2) State Programs	(3) Other Federal Programs
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TOTAL	\$ <u>the State)</u> <u>547,068</u>	\$ <u>Expended</u> <u>83,971</u>	\$ <u>Expended</u>
-------	--	-------------------------------------	--------------------

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

Single Audit

Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit

required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been

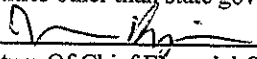
increased to \$500,000 beginning with fiscal year ending 12/31/03. Expenditures are defined

in Section 205 of OMB A-133.

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

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.


Signature Of Chief Financial Officer

2/10/2014
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 2013 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.

N/A

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2013

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2014 and filed with the County Board of Taxation on January 10, 2014 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 749,559,450



SIGNATURE OF ASSESSOR

Borough of Butler

MUNICIPALITY

Morris

COUNTY

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2013

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

Title of Account	Debit	Credit
Cash and Cash Equivalents	2,674,545.74	
Change Funds	250.00	
Petty Cash Fund	200.00	
	2,674,995.74	
Receivables and Other Assets with Full Reserves:		
Taxes Receivable	163,944.72	
Tax Title Liens Receivable	80,553.25	
Subtotal Taxes and Liens Receivable	244,497.97	
Property Acquired for Taxes	173,600.00	
Revenue Accounts Receivable	8,961.06	
Sewer Accounts Receivable	35,060.65	
Due from:		
Federal and State Grant Fund	47,096.32	
Other Trust	2,676.10	
Animal Control	3,463.72	
Electric Utility Operating	783.77	
Library	21,276.81	
Gas Reimbursement	2,531.36	
Payroll Taxes Receivable	248.06	
Total Receivables and Other Assets With Full Reserves	540,195.82	

(Do not crowd - add additional sheets)

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2013

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

Title of Account	Debit	Credit
Appropriation Reserves:		
Encumbered		38,885.72
Unencumbered		202,144.00
Subtotal Appropriation Reserves		241,029.72
County Added and Omitted Taxes Payable		1,952.70
Local School Taxes Payable		-
Prepaid Taxes		154,128.18
Tax Overpayments		12,891.74
Sewer Rent Overpayments		1,073.20
Due State of New Jersey:		
Senior Citizens & Veterans Deductions		2,607.63
Construction Code Fees		2,319.00
Marriage License Fees		450.00
Accounts Payable		13,700.00
Due to Outside Lienholder		120,303.85
Due to Bloomingdale Borough Water Utility		2,458.62
Due to Assessment Trust Fund		443,846.64
Reserve for:		
Developer Contribution		13,692.95
Sale of Municipal Assets		475,206.76
Subtotal Cash Liabilities		1,485,660.99 "C"
Reserve for Receivables and Other Assets with Full Reserves		540,195.82
Fund Balance		1,189,334.75
	3,215,191.56	3,215,191.56

(Do not crowd - add additional sheets)

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2013

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2013

[illegible]

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
 (Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Animal Control Fund:		
Cash and Cash Equivalents	16,823.45	
Reserve for Animal Control Expenditures		13,269.73
Due to State of NJ		90.00
Due to Current Fund		3,463.72
Total Animal Control Fund	16,823.45	16,823.45
Other Trust Funds:		
Cash and Cash Equivalents	926,507.32	
Reserve for:		
Hospitalization Claims		44,181.07
Special Deposits		616,830.94
Recreation		97,832.33
Parking Offense Adjudication Act		3,793.20
Tax Sale Premiums		121,900.00
State Unemployment Insurance Fund		37,924.18
Public Defender Fees		1,369.50
Due to Current Fund		2,676.10
Total Other Trust Funds	926,507.32	926,507.32
Assessment Trust Fund:		
Assessment Receivable	13,494.45	
Due from Current Fund	443,846.64	
Amount to be Raised by Taxation:		
Funded by Assessment Bonds	13,982.00	
Due to General Capital Fund		451,339.09
Fund Balance		19,984.00
Total Assessment Trust Fund	471,323.09	471,323.09

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2012: (1) \$ 3,700.00
x 25%
(2) \$ 925.00

Municipal Public Defender Trust Cash Balance December 31, 2013: (3) \$ 1,369.50 (1)

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) = \$ 0.00

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

Chief Financial Officer: James Kozimor

Signature:

Certificate #:

Date:

James Kozimor

N-0325

2/10/2014

Schedule of Trust Fund Deposits and Reserves

	<u>Purpose</u>	Amount Dec. 31, 2012 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2013</u>
1.	Hospitalization Claims	\$ 121,280.91	\$ 100,558.18	\$ 177,658.02	\$ 44,181.07
2.	Special Deposits	634,650.78	65,701.33	83,521.17	616,830.94
3.	Parking Offense Adjudication Act	3,563.20	230.00	-	3,793.20
4.	Public Defender Fees	8,619.50	5,785.00	13,035.00	1,369.50
5.	Recreation	75,817.13	222,269.07	200,253.87	97,832.33
6.	Tax Sale Premiums	58,000.00	63,900.00	-	121,900.00
7.	State Unemployment Insurance Fund	32,077.08	8,202.74	2,355.64	37,924.18
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
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18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals:	\$ 934,008.60	\$ 466,646.32	\$ 476,823.70	\$ 923,831.22

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

Title of Liability to which Cash and Investments are Pledged	Balance Jan. 1, 2013	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2013
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
91-13 Various Sidewalk Improvements	(13,982.00)							(13,982.00)
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
99-07 Improvements to Arch Street	(11,744.78)					2,993.32		(8,751.46)
10-05 Myrtle Avenue Sidewalks	(14,051.40)					9,308.41		(4,742.99)
Other Liabilities	-							
Trust Surplus	19,984.00							19,984.00
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Due to General Capital Fund	451,339.09	-						451,339.09
Due from Current Fund	(431,544.91)					(12,301.73)		(443,846.64)
	-							
Total	0.00					0.00		0.00

* Show as red figure

AS AT DECEMBER 31, 2013

(Do not crowd - add additional sheets)

[illegible]

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

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2013.

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

Signature: _____

Sheet 9

CASH RECONCILIATION DECEMBER 31, 2013 (cont'd.)**LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"**

Current Fund:	
NJCM:	
117-53600-171	22,822.11
117-30465-171	1,219.18
PNC:	
81-3178-6516	247,106.55
Lakeland:	
614402262	467,092.98
614402297	737,255.41
614402270	251,096.40
614402289	93,553.93
614402300	845,331.07
Total Current Fund	2,665,477.63
Animal Control Fund:	
Lakeland:	
614402254	16,773.45
Other Trust:	
Lakeland:	
614402386	398,754.04
543000827	87,232.30
614402378	43,472.69
11203	171,607.51
614402408	33,409.41
614402858	12,093.82
614406721	(393.70)
NJCM:	
171-000109614	958.38
171-000107697	10,600.03
Bank of America	
999023217	192,262.28
Total Other Trust	949,996.76

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, 2013 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Water Operating:	
Bank of America	
999026259	72,221.46
NJCM:	
171-000053759	145.48
171-000055379	14,431.15
Lakeland:	
614402335	382,125.77
Total Water Operating	468,923.86
Water Capital:	
Lakeland:	
6124402343	305,754.03
NJCM:	
171-000055115	2,719.88
Total Water Capital	308,473.91
Electric Operating:	
Bank of America	
999022466	550,644.26
Lakeland:	
614402319	3,445,897.97
NJCM:	
171-000053740	22,705.39
Total Electric Operating	4,019,247.62
Electric Capital:	
Lakeland:	
614402327	165,344.85
NJCM:	
171-000055050	4,745.07
PNC:	
80-3178-6524	127,900.00
Total Electric Capital	297,989.92

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

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

MUNICIPALITIES AND COUNTIES

Grant	Balance Jan. 1, 2013	2013 Budget Revenue Realized	Appropriation by 40A:4-87	Received	Transferred from Unappropriated Reserve	Cancelled	Balance Dec. 31, 2013
Reserve for Body Armor Fund		1,988.62			1,988.62		0.00
Safe and Secure Communities Program	30,000.00		60,000.00	60,000.00			30,000.00
Municipal Alliance on Alcoholism and							
Drug Abuse - DEDR	16,053.33	10,557.00		0.00			26,610.33
Municipal Alliance on Alcoholism and							
Drug Abuse - DARE Program	5,000.00			1,907.82			3,092.18
Reserve for Recycling Tonnage Grant		10,053.84			10,053.84		0.00
NJ Hazardous Discharge Site Remediation	85,792.00						85,792.00
Bulletproof Vest Program Grant	2,296.12						2,296.12
Assistance to Firefighters Grant	1,539.00						1,539.00
	140,680.45	22,599.46	60,000.00	61,907.82	12,042.46		149,329.63

MUNICIPALITIES AND COUNTIES

[illegible]

SCHEDULE OF APPROPRIATED RESERVES FOR

Grant	Balance Jan. 1, 2013	Transferred from 2013 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2013
		Budget	Appropriations By 40A.4-87					
Morris County Historic Preservation Trust	0.01							0.01
Drunk Driving Enforcement Fund	13,893.88				395.00			13,498.88
Body Armor Replacement Fund	1,882.53	1,988.62			3,380.00			491.15
Safe and Secure Communities Program			60,000.00		59,999.94			0.06
Municipal Alliance on Alcoholism and								
Drug Abuse - DEDR	25.10	10,557.00			10,582.10			0.00
Reserve for Alcohol Education Rehabilitation								
Program	302.40							302.40
Assistance to Firefighters Grant	720.00							720.00
Clean Communities Program	30,557.41				6,164.18			24,393.23
Recycling Tonnage Grant	27,253.11	10,053.84			3,449.66			33,857.29
Reserve for Stormwater Management Grant	255.00							255.00
CDBG - Library ADA Grant	452.25							452.25
	75,341.69	22,599.46	60,000.00		83,970.88			73,970.27

FEDERAL AND STATE GRANTS (cont.)

Totals

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2013	Transferred to 2013 Budget Appropriations			Received	Cancelled		Balance Dec. 31, 2013
		Budget	Appropriations By 40A:4-87					
Recycling Tonnage Grant	10,053.84	10,053.84			11,877.31			11,877.31
Body Armor Grant	1,988.62	1,988.62			2,440.81			2,440.81
Clean Communities Program	0.00				13,944.92			13,944.92
Totals	12,042.46	12,042.46			28,263.04			28,263.04

* LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2013		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	47,304.16
School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013)	85002-00	XXXXXXXX	
Levy School Year July 1, 2013 - June 30, 2014		XXXXXXXX	
Levy Calendar Year 2013		XXXXXXXX	14,668,331.00
Paid		14,715,635.16	XXXXXXXX
Balance December 31, 2013		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		14,715,635.16	14,715,635.16

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX - N/A

		Debit	Credit
Balance January 1, 2013	85045-00	XXXXXXXX	
2013 Levy	81105-00	XXXXXXXX	
Interest Earned		XXXXXXXX	
Expended			XXXXXXXX
Balance December 31, 2013	85046-00		XXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) 85032-00	XXXXXXXX	
Levy School Year July 1, 2013 - June 30, 2014	XXXXXXXX	
Levy Calendar Year 2013	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2013	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85034-00		XXXXXXXX
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) 85042-00	XXXXXXXX	
Levy School Year July 1, 2013 - June 30, 2014	XXXXXXXX	
Levy Calendar Year 2013	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2013	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85044-00		XXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2013		XXXXXXXX	XXXXXXXX
County Taxes	80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	658.54
2013 Levy		XXXXXXXX	XXXXXXXX
General County	80003-03	XXXXXXXX	2,378,558.05
County Library	80003-04	XXXXXXXX	
County Health		XXXXXXXX	
County Open Space Preservation		XXXXXXXX	110,980.78
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	1,952.70
Paid		2,490,197.37	XXXXXXXX
Balance December 31, 2013		XXXXXXXX	XXXXXXXX
County Taxes			XXXXXXXX
Due County for Added and Omitted Taxes		1,952.70	XXXXXXXX
		2,492,150.07	2,492,150.07

SPECIAL DISTRICT TAXES - N/A

		Debit	Credit
Balance January 1, 2013	80003-06	XXXXXXXX	
2013 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXX	XXXXXXXX
Fire -	81108-00	XXXXXXXX	XXXXXXXX
Sewer -	81111-00	XXXXXXXX	XXXXXXXX
Water -	81112-00	XXXXXXXX	XXXXXXXX
Garbage -	81109-00	XXXXXXXX	XXXXXXXX
		XXXXXXXX	XXXXXXXX
		XXXXXXXX	XXXXXXXX
		XXXXXXXX	XXXXXXXX
Total 2013 Levy	80003-07	XXXXXXXX	
Paid	80003-08		XXXXXXXX
Balance December 31, 2013	80003-09		XXXXXXXX

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, 2013	80004-01	XXXXXXX	
State Library Aid Received in 2013	80004-02	XXXXXXX	
Expended	80004-09		XXXXXXX
Balance December 31, 2013	80004-10		

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

Balance January 1, 2013	80004-03	XXXXXXX	
State Library Aid Received in 2013	80004-04	XXXXXXX	
Expended	80004-11		XXXXXXX
Balance December 31, 2013	80004-12		

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

Balance January 1, 2013	80004-05	XXXXXXX	
State Library Aid Received in 2013	80004-06	XXXXXXX	
Expended	80004-13		XXXXXXX
Balance December 31, 2013	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2013	80004-07	XXXXXXX	
State Library Aid Received in 2013	80004-08	XXXXXXX	
Expended	80004-15		XXXXXXX
Balance December 31, 2013	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2013

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	425,000.00	425,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	3,077,436.46	3,196,002.63	118,566.17
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Safe & Secure Communities	60,000.00	60,000.00	
Total Miscellaneous Revenue Anticipated 80103-	3,137,436.46	3,256,002.63	118,566.17
Receipts from Delinquent Taxes 80104-	238,250.00	281,802.64	43,552.64
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	6,423,015.01	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
(c) Minimum Library Tax 80121	328,838.36	XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	6,751,853.37	7,016,962.98	265,109.61
	10,552,539.83	10,979,768.25	427,228.42

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	23,723,537.59
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	14,668,331.00	XXXXXXXX
Regional School Tax 80119-00		XXXXXXXX
Regional High School Tax 80110-00		XXXXXXXX
County Taxes 80111-00	2,489,538.83	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	1,952.70	XXXXXXXX
Special District Taxes 80113-00		XXXXXXXX
Vocational School Tax		XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	453,247.92
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	7,016,962.98	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	24,176,785.51	24,176,785.51

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

(Continued)

Source	Budget		Realized		Excess or Deficit
Total (Sheet 17)					

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.

[Signature]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2013

2013 Budget as Adopted	80012-01	10,492,539.83
2013 Budget - Added by N.J.S. 40A:4-87	80012-02	60,000.00
Appropriated for 2013 (Budget Statement Item 9)	80012-03	10,552,539.83
Appropriated for 2013 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	10,552,539.83
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	10,552,539.83
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	9,897,145.78
Paid or Charged - Reserve for Uncollected Taxes	80012-09	453,247.92
Reserved	80012-10	202,144.00
Total Expenditures	80012-11	10,552,537.70
Unexpended Balances Canceled (see footnote)	80012-12	2.13

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE) - N/A

2013 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2013 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	118,566.17
Delinquent Tax Collections	80013-02	XXXXXXXX	43,552.64
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	265,109.61
Unexpended Balances of 2013 Budget Appropriations	80013-04	XXXXXXXX	2.13
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	481,952.56
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Sale of Municipal Assets		XXXXXXXX	
Unexpended Balances of 2012 Appropriation Reserves	80013-05	XXXXXXXX	188,296.12
Prior Years Interfunds Returned in 2013	80013-06	XXXXXXXX	7,712.71
Prior Year Senior Citizens Deductions Allowed		XXXXXXXX	
		XXXXXXXX	
Federal and State Grants Appropriated Reserves Canceled		XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2013	80013-07		XXXXXXXX
Balance December 31, 2013	80013-08	XXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
Interfund Advances Originating in 2013	80013-12	-	XXXXXXXX
Refund of Prior Year Revenue		-	XXXXXXXX
Prior Year Senior Citizens Deductions Disallowed		2,036.99	XXXXXXXX
Refund Prior Year County Tax Board Appeal		83,226.63	XXXXXXXX
Federal & State Grants Receivable Cancelled			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,019,928.32	XXXXXXXX
		1,105,191.94	1,105,191.94

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Cable Television Franchise Fees	34,251.00
Interest on Sewer Rents	2,314.52
Insurance Reimbursements	6,534.99
Interest on Assessments	1,814.00
Copies	330.36
Cancelled Checks	54.00
DMV Inspection Fines	2,650.00
Zoning Codes	28,982.55
Miscellaneous Reimbursements	3,614.73
Registrar and Health	10,115.00
Marriage License Fees	166.00
FEMA Storm Reimbursements	234,648.33
Administrative Fee - Senior Citizens and Veterans & Homestead Rebate	1,461.41
Miscellaneous Revenues	4,694.94
Nutrition Center Rent	19,743.55
Sewer Connection Fees	4,500.00
Sale of Recyclables	5,189.00
Click-it or Ticket Program Reimbursement	3,300.00
Tax Sale Premium Forfeiture	21.00
Medicare Part D Reimbursement	20,714.18
Rivedale Borough Tax Assessor Interlocal Agreement	8,333.00
Pequannock River Basin Sewerage Authority Reimbursement	88,520.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	481,952.56

SURPLUS - CURRENT FUND
YEAR 2013

		Debit	Credit	
1.	Balance January 1, 2013	80014-01	XXXXXXX	594,406.43
2.			XXXXXXX	
3.	Excess Resulting from 2013 Operations	80014-02	XXXXXXX	1,019,928.32
4.	Amount Appropriated in the 2013 Budget - Cash	80014-03	425,000.00	XXXXXXX
5.	Amount Appropriated in 2013 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXX
6.				XXXXXXX
7.	Balance December 31, 2013	80014-05	1,189,334.75	XXXXXXX
			1,614,334.75	1,614,334.75

ANALYSIS OF BALANCE DECEMBER 31, 2013
(FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	2,674,995.74
Investments	80014-07	
Sub Total		2,674,995.74
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,485,660.99
Cash Surplus	80014-09	1,189,334.75
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	-
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES	80014-15	1,189,334.75

* 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 2010 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to 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 - 2013 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>23,915,721.96</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>18,717.19</u>
5a.	Subtotal 2013 Levy		\$	<u>23,934,439.15</u>
5b.	Reductions due to tax appeals**		\$	<u> </u>
5c.	Total 2013 Tax Levy	82106-00	\$	<u>23,934,439.15</u>
6.	Transferred to Tax Title Liens	82104-00	\$	<u>17,161.85</u>
7.	Transferred to Foreclosed Property	82104-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82104-00	\$	<u>29,794.99</u>
9.	Discount Allowed	82104-00	\$	<u> </u>
10.	Collected in Cash:			
	In 2012	82121-00	\$	<u>154,825.47</u>
	In 2013 *	82122-00	\$	<u>23,501,324.44</u>
	State's Share of 2013 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>67,387.68</u>
	Total to Line 14	82111-00	\$	<u>23,723,537.59</u>
11.	Total Credits		\$	<u>23,770,494.43</u>
12.	Amount Outstanding December 31, 2013	83120-00	\$	<u>163,944.72</u>
13.	Percentage of Cash Collections to Total 2013 Levy, (Item 10 divided by Item 5c) is			<u>99.11%</u>
		82112-00		

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

14. Calculation if Current Taxes Realized in Cash:

Total of Line 10	\$	<u>23,723,537.59</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>23,723,537.59</u>

Note A: In Showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by 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 Items 1 if Duplicate (Analysis) Figure is used, be sure to include
Senior Citizens and Veterans 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 by the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE-CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2013

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

(1) Utilizing Accelerated Tax Sale

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

LESS: Proceeds from Accelerated Tax Sale _____

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2013 Tax Levy \$ _____

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

(2) Utilizing Tax Levy Sale

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

LESS: Proceeds from Accelerated Tax Sale (excluding premium) _____

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2013 Tax Levy \$ _____

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

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

	Debit	Credit
1. Balance January 1, 2013	XXXXXXXX	XXXXXXXX
Due From State of New Jersey		XXXXXXXX
Due To State of New Jersey	XXXXXXXX	1,637.78
2. Sr. Citizens Deductions Per Tax Billings	14,000.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	61,000.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	500.00	
6. Sr. Cit. & Vet. Deductions Allowed By Tax Collector 2012 Taxes	2,250.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	7,865.06
8. Sr. Citizens Deductions Disallowed By Tax Collector 2012 Taxes	XXXXXXXX	4,286.99
9. Received in Cash from State	XXXXXXXX	66,320.54
10. Veterans Deductions Disallowed By Tax Collector		497.26
11.		
12. Balance December 31, 2013	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	
Due To State of New Jersey	2,607.63	XXXXXXXX
	80,607.63	80,607.63

Calculation of Amount to be included on Sheet 22, Item 10-

2013 Senior Citizen and Veterans Deductions Allowed

Line 2	14,000.00
Line 3	61,000.00
Line 4 & 5	750.00
Sub-Total	75,750.00
Less: Line 7 & 10	8,362.32
To Item 10, Sheet 22	67,387.68

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

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2013 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to results of Operations		XXXXXXXX
(Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
Balance December 31, 2013		XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX

* Includes State Tax Court and County Board of Taxation
Appeals Not Adjusted by December 31, 2013.

Signature of Tax Collector

License #

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2014 MUNICIPAL BUDGET**

				YEAR 2014	YEAR 2013
1.	Total General Appropriations for 2014 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-				XXXXXXXX
2.	Local District School Tax -	Actual	80016-		
		Estimate**	80017-		XXXXXXXX
3.	Vocational School Tax -	Actual			
		Estimate**			XXXXXXXX
4.	Regional School District Tax -	Actual			
		Estimate**			XXXXXXXX
5.	Regional High School Tax - School Budget	Actual	80018-		
		Estimate**	80019-		XXXXXXXX
6.	County Tax	Actual	80020-		
		Estimate**	80021-		XXXXXXXX
7.	Special District Taxes	Actual	80022-		
		Estimate**	80023-		XXXXXXXX
8.	Total General Appropriations & Other Taxes		80024-01		
9.	Less: Total Anticipated Revenues from 2014 in Municipal Budget (Item 5)		80024-02		
10.	Cash Required from 2014 Taxes to Support Local Municipal Budget and Other Taxes		80024-03		
11.	Amount of Item 10 Divided by _____% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		80024-05		
<u>Analysis of Item 11:</u>				<p>* May not be stated in an amount less than 'actual' Tax of Year 2013</p> <p>** 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, 2014 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</p>	
Local District School Tax (Amount Shown on Line 2 Above)					
Vocational School Tax (Amount Shown on Line 3 Above)					
Regional School District Tax (Amount Shown on Line 4 Above)					
Regional High School Tax (Amount Shown on Line 5 Above)					
County Tax (Amount Shown on Line 6 Above)					
Special District 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				<p>Note: The amount of anticipated revenues (Item 9) may <u>never</u> exceed the total of Items 1 and 12.</p>
<u>Computation of "Tax in Local Municipal Budget"</u>					
Item 1 - Total General Appropriations					
Item 12 - Appropriation: Reserve for Uncollected Taxes					
Sub-Total					
Less: Item 9 - Total Anticipated Revenues					
Amount to be Raised by Taxation in Municipal Budget 80024-07					

Note:
The amount of
anticipated rev-
eneues (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 _____ %
[(2014 Estimated Total Levy - 2013 Total Levy) / 2013 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, 2013		342,985.05	XXXXXXXX
	A. Taxes	83102-00 264,396.78	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83103-00 78,588.27	XXXXXXXX	XXXXXXXX
2.	Canceled:		XXXXXXXX	XXXXXXXX
	A. Taxes	83105-00	XXXXXXXX	14.83
	B. Tax Title Liens	83106-00	XXXXXXXX	
3.	Transferred to Foreclosed Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes	83108-00	XXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXX	
4.	Added Taxes	83110-00	2,036.99	XXXXXXXX
5.	Added Tax Title Liens	83111-00		XXXXXXXX
6.	Adjustment between Taxes (Other than Current year) and Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXX	1,762.68
	B. Tax Title Liens - Transfers from Taxes	83107-00	1,762.68	XXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXX	345,007.21
8.	Totals		346,784.72	346,784.72
9.	Balance Brought Down		345,007.21	XXXXXXXX
10.	Collected:		XXXXXXXX	281,802.64
	A. Taxes	83116-00 264,656.26	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83117-00 17,146.38	XXXXXXXX	XXXXXXXX
11.	Interest and Costs - 2013 Tax Sale	83118-00	186.83	XXXXXXXX
12.	2013 Taxes Transferred to Liens	83119-00	17,161.85	XXXXXXXX
13.	2013 Taxes	83123-00	163,944.72	XXXXXXXX
14.	Balance December 31, 2013		XXXXXXXX	244,497.97
	A. Taxes	83121-00 163,944.72	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83122-00 80,553.25	XXXXXXXX	XXXXXXXX
15.	Totals		526,300.61	526,300.61
16.	Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by item No. 9) is			81.68%
17.	Item No. 14 multiplied by percentage shown above is			199,705.94 and represents the
	maximum amount that may be anticipated in 2014.			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, 2013	84101-00	173,600.00
2.	Foreclosed or Deeded in 2013	XXXXXXXX	XXXXXXXX
3.	Tax Title Liens	84103-00	XXXXXXXX
4.	Taxes Receivable	84104-00	XXXXXXXX
5A.		84102-00	XXXXXXXX
5B.		84105-00	
6.	Adjustment to Assessed Valuation	84106-00	XXXXXXXX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXXX
8.	Sales	XXXXXXXX	XXXXXXXX
9.	Cash *	84109-00	XXXXXXXX
10.	Contract	84110-00	XXXXXXXX
11.	Mortgage	84111-00	XXXXXXXX
12.	Loss on Sales	84112-00	XXXXXXXX
13.	Gain on Sales	84113-00	XXXXXXXX
14.	Balance December 31, 2013	84114-00	173,600.00
		173,600.00	173,600.00

CONTRACT SALES - N/A

		Debit	Credit
15.	Balance January 1, 2013	84115-00	XXXXXXXX
16.	2013 Sales from Foreclosed Property	84116-00	XXXXXXXX
17.	Collected *	84117-00	XXXXXXXX
18.		84118-00	XXXXXXXX
19.	Balance December 31, 2013	84119-00	XXXXXXXX

MORTGAGE SALES - N/A

		Debit	Credit
20.	Balance January 1, 2013	84120-00	XXXXXXXX
21.	2013 Sales from Foreclosed Property	84121-00	XXXXXXXX
22.	Collected *	84122-00	XXXXXXXX
23.		84123-00	XXXXXXXX
24.	Balance December 31, 2013	84124-00	XXXXXXXX

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2013 (84125-00)

Realized in 2013 Budget _____

To Results of Operation (Sheep 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</u> <u>Dec. 31, 2012</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2013</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2013</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2013</u>
1. Emergency Authorization - Municipal *	\$ _____	_____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2014</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

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.

* Not less than one-fifth (1/5) 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 2013 DEBT SERVICE FOR BONDS

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	80033-01	XXXXXXXX	1,190,000.00	
Issued	80033-02	XXXXXXXX	4,230,000.00	
Paid	80033-03	100,000.00	XXXXXXXX	
Outstanding, December 31, 2013	80033-04	5,320,000.00	XXXXXXXX	
		5,420,000.00	5,420,000.00	
2014 Bond Maturities - General Capital Bonds			80033-05	490,000.00
2014 Interest on Bonds *		80033-06	105,187.50	
Assessment Serial Bonds - N/A				
Outstanding, January 1, 2013	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2013	80033-10		XXXXXXXX	
2014 Bond Maturities - Assessment Bonds			80033-11	
2014 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	105,187.50

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvements	375,000.00	4,230,000.00	5/22/2013	Variable
Total	375,000.00	4,230,000.00		

80033-14 80033-15

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

(COUNTY) (MUNICIPAL) Green Trust Loan #1 LOAN

		Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	80033-01	XXXXXXXX	1,604.77	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	1,604.77	XXXXXXXX	
Outstanding, December 31, 2013	80033-04		XXXXXXXX	
		1,604.77	1,604.77	
2014 Loan Maturities			80033-05	\$
2014 Interest on Loans			80033-06	\$
Total 2014 Debt Service for <u>Green Trust Loan #1</u> <u>Loan</u>			80033-13	\$
<u>Green Trust Loan #2</u> <u>LOAN</u>				
Outstanding, January 1, 2013	80033-07	XXXXXXXX	54,683.95	
Issued	80033-08	XXXXXXXX		
Paid	80033-09	10,505.89	XXXXXXXX	
Cancelled				
Outstanding, December 31, 2013	80033-10	44,178.06	XXXXXXXX	
		54,683.95	54,683.95	
2014 Loan Maturities			80033-11	\$ 10,717.05
2014 Interest on Loans			80033-12	\$ 830.24
Total 2014 Debt Service for <u>Green Trust Loan #2</u> <u>Loan</u>			80033-13	\$ 11,547.29

LIST OF LOANS ISSUED DURING 2013 - N/A

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2014 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

Source		Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2013	80034-03		XXXXXXXX	
2014 Bond Maturities - General Capital Bonds		80034-04	\$	
2014 Interest on Bonds *		80034-05	\$	
TYPE I SCHOOL SERIAL BOND				
Outstanding, January 1, 2013	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2013	80034-09		XXXXXXXX	
2014 Interest on Bonds*		80034-10	\$	
2014 Bond Maturities - Serial Bonds			80034-11	
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total 80035-				

2014 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2013	2014 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. _____		\$	\$

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	10-05 Improvements to Myrtle Ave.	40,066.00	8/23/2012	40,000.00	5/22/2014	0.850%	-	340.00	5/22/2014
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.	Total	40,066.00		40,000.00				340.00	

80051-01 80051-02

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

Memo: Type 1 School Notes should be separately listed and totaled.

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

All notes with an original date of issue of 2011 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 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 FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total								

80051-01 80051-02

Memo: *See Sheet 33 for clarification of "Original Date of Issue"
Assessment Notes with an original date of issue of December 31, 2009 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 2013	2014 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-0180051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2013		2013 Authorizations							Authorizations Cancelled	Expended	Balance - December 31, 2013	
	Funded	Unfunded	Capital Improvement Fund	Morris County Historic Pres. Trust Grant	Community Development Block Grant	Department of Transportation Grant	Reserve For Sewer Improvements	Deferred Charges to Future Taxation Unfunded	Funded			Unfunded	
General Improvements:													
01-33 Construction of New Recreational Center	917.24									0.00	917.24		
04-11 Televising and Repair or Replacement of Various Sewer Lines	120,154.66												
07-26 Various Improvements		18,870.77								11,520.00	108,634.66		
07-30 Various Improvements		6,138.08								0.00	18,870.77		
2008-12 Various Improvements		50,913.21								29,400.00	21,513.21		
2009-4 Various Improvements		28,385.60								22,792.00	5,593.60		
2009-7 Improvements to Buildings & Grounds	10,000.00									3,653.75	6,346.25		
2011-4 Purchase Fire Equipment	203.82									203.82	0.00		
2011-7 Improvements to Buildings & Grounds	10,000.00									3,000.00	7,000.00		
2011-9 Street Sign Replacement Fund	17,845.34									3,245.88	14,599.46		
2011-18 Improvements to Buildings & Grounds	106.73									0.00	106.73		
2012-7 Purchase Fire Equipment	22,149.00									16,520.36	5,628.64		
2012-8 Purchase Streets & Roads Equipment	2,490.07									0.00	2,490.07		
2012-9 Improvements to Buildings & Grounds	8,450.00									0.00	8,450.00		
2012-13 Improvements to Streets & Roads	50,000.00									0.00	50,000.00		
Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.													

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2013		2013 Authorizations							Expended	Balance - December 31, 2013	
	Funded	Unfunded	Capital Improvement Fund	Morris County Historic Pres. Trust Grant	Community Development Block Grant	Department of Transportation Grant	Reserve For Sewer Improvements	Deferred Charges to Future Taxation Unfunded	Authorizations Cancelled		Funded	Unfunded
General Improvements - Cont'd:												
2013-3 Improvements to Arch Street Sewer Lines					80,000.00						80,000.00	0.00
2013-8 Improvements to Roads			21,250.00			140,000.00		403,750.00			292,028.35	0.00
2013-9 Purchase Police Equipment			20,500.00									
2013-10 Purchase Fire Equipment			25,000.00								0.00	20,500.00
2013-11 Improvements to Pump Station							30,000.00				7,393.48	17,606.52
2013-12 Purchase Road Equipment			10,000.00						10,000.00		0.00	30,000.00
2013-13 Purchase Road Equipment			17,000.00								0.00	0.00
2013-14 Purchase Utility Vehicle			44,000.00								0.00	17,000.00
2013-15 Improvements to Museum			45,400.00	181,600.00							39,596.00	4,404.00
2013-16 Purchase Dump Truck			65,000.00								170,177.00	56,823.00
											26,490.40	38,509.60

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

[illegible]

* 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 PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2013	80030-01	XXXXXXXXXX	
Received from 2013 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2013 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2013	80030-05		XXXXXXXXXX

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2013 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 2013 or Prior Years
2013-3 Arch & Maint St. Sewer Improv.	80,000.00		80,000.00	
2013-8 Improvements to Roads	565,000.00	403,750.00	161,250.00	21,250.00
2013-9 Purchase Police Equipment	20,500.00		20,500.00	20,500.00
2013-10 Purchase Fire Equipment	25,000.00		25,000.00	25,000.00
2013-11 Improvements to Pump Station	30,000.00		30,000.00	
2013-12 Purchase Road Equipment	10,000.00		10,000.00	10,000.00
2013-13 Purchase Road Equipment	17,000.00		17,000.00	17,000.00
2013-14 Purchase Utility Vehicle	44,000.00		44,000.00	44,000.00
15 Improv	227,000.00		227,000.00	45,400.00
2013-16 Purchase Dump Truck	65,000.00		65,000.00	65,000.00
Total	80032-00 1,083,500.00	403,750.00	679,750.00	248,150.00

Capital Improvement Fund	248,150.00
N.J. Department of Transportation	140,000.00
Community Development Block Grant	80,000.00
Reserve for Sewer Improvements	30,000.00
Morris County Historic Preservation	181,600.00
	679,750.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2013

		Debit	Credit
Balance January 1, 2013	80029-01	XXXXXXXXXX	89,930.72
Premium on Bond Sale		XXXXXXXXXX	88,291.26
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2013 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2013	80029-04	178,221.98	XXXXXXXXXX
		178,221.98	178,221.98

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, 2013	
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 2014	
4.	Amount of Interest on Bonds with a Covenant - 2014 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 2013 appropriation column.

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 2013 , please observe instructions on Sheet 2.

MUNICIPALITIES ONLY
IMPORTANT!

This Sheet Must Be Completely Filled in or the Statement Will be Considered Incomplete
(N.J.S.A. 52:27BB-55 as Amended by Chap. 211 P.L. 1981)

A.

- | | | |
|---|----|---------------|
| 1. Total Tax Levy for the Year 2013 was | \$ | 23,934,439.15 |
| 2. Amount of Item 1 Collected in 2013 (*) | \$ | 23,723,537.59 |
| 3. Seventy (70) percent of Item 1 | \$ | 16,754,107.41 |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2013?

Answer YES or NO Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2013?

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 2014 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 2012 N/A

2. 4% of 2012 Tax Levy for all purposes:

Levy-- \$ _____ = \$ _____

3. Cash deficit 2013

\$ _____

4. 4% of 2013 Tax Levy for all purposes:

Levy-- \$ _____ = \$ _____

E.

	<u>Unpaid</u>	<u>2012</u>	<u>2013</u>	<u>Total</u>
1. State Taxes	\$		\$	\$
2. County Taxes	\$		\$ 1,952.70	\$ 1,952.70
3. Amounts due Special Districts	\$		\$	\$
4. Amounts due Districts for Local School Tax	\$		\$	\$

[illegible]

Sheet 41

POST CLOSING TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2013

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
Water Utility Capital Fund:		
Cash and Cash Equivalents	308,438.24	
Community Development Block Grant Receivable	162,990.17	
Fixed Capital	13,099,008.31	
Fixed Capital Authorized and Uncompleted	1,497,000.00	
Est. Proceeds Bonds and Notes Authorized	0.01	
Bonds and Notes Authorized but Not Issued		0.01
Serial Bonds Payable		1,518,000.00
Bond Anticipation Notes Payable		345,000.00
Dam Restoration and Inland Water Project Loan Payable		496,801.28
Improvement Authorizations:		
Funded		176,988.79
Unfunded		200,526.27
Capital Improvement Fund		6,730.51
Reserve for:		
Payment of Debt Service		36,132.00
Amortization		11,886,983.02
Deferred Amortization		349,224.00
Fund Balance		51,050.85
	15,067,436.73	15,067,436.73

(Do not crowd - add additional sheets)

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

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

AS AT DECEMBER 31, 2013

[illegible]

(Do not crowd - add additional sheets)

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, 2012	RECEIPTS					Disbursements	Balance Dec. 31, 2013
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

* Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2013

BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated 91301-	72,000.00	72,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 91302-			
Rents 91303-	1,730,000.00	1,693,859.44	(36,140.56)
Fire Hydrant Services 91304-	21,000.00	21,000.00	
Miscellaneous 91305-	14,503.36	95,009.61	80,506.25
91306-			
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal	1,837,503.36	1,881,869.05	44,365.69
Deficit (General Budget) ** 91306-			
91307-	1,837,503.36	1,881,869.05	44,365.69

** 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:	XXXXXXXX
Adopted Budget	1,837,503.36
Added by N.J.S. 40A:4-87	
Emergency	-
Total Appropriations	1,837,503.36
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	1,837,503.36
Deduct Expenditures:	
Paid or Charged	1,624,015.88
Reserved	147,596.80
Surplus (General Budget) **	
Total Expenditures	1,771,612.68
Unexpended Balances Canceled (see footnote)	65,890.68

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 2013 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2013 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.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2012 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 2003 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2012 Appropriation Reserves Canceled in 2013" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2012 for an Anticipated Deficit in the Water Utility for 2012:

2012 Appropriation Reserves Canceled in 2013	19,944.43	
Less: Anticipated Deficit in 2012 Budget - Amount Received and Due from Current Fund - If non, enter "None"	None	
* Excess (Revenue Realized)		19,944.43

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

RESULTS OF 2013 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	44,365.69
Unexpended Balances of Appropriations	XXXXXXXX	65,890.68
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2012 Appropriation Reserves *	XXXXXXXX	19,944.43
Deficit in Anticipated revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	130,200.80	XXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	130,200.80	130,200.80

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	159,022.43
Excess Resulting from 2013 Operations	XXXXXXXX	130,200.80
Amount Appropriated in the 2013 Budget - Cash	72,000.00	XXXXXXXX
Amount Appropriated in 2013 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Appropriated as Revenue in Current Fund Budget		XXXXXXXX
Balance December 31, 2013	217,223.23	XXXXXXXX
	289,223.23	289,223.23

ANALYSIS OF BALANCE DECEMBER 31, 2013 (FROM WATER UTILITY - TRIAL BALANCE)

Cash	80014-06	460,279.57
Investments	80014-07	
Interfund Accounts Receivable		
Sub Total		460,279.57
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	243,056.34
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	217,223.23
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		217,223.23

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, 2012		\$	<u>25,117.32</u>
Increased by:			
Water Rents Levied		\$	<u>1,692,455.12</u>
			1,717,572.44
Decreased by:			
Collections	\$	<u>1,684,295.30</u>	
Overpayments Applied	\$	<u>9,564.14</u>	
Transfer to Water Liens	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u>1,693,859.44</u>
Balance December 31, 2013		\$	<u>23,713.00</u>

SCHEDULE OF WATER UTILITY LIENS - N/A

Balance December 31, 2012		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$	<u> </u>	
Penalties and Costs	\$	<u> </u>	
Other	\$	<u> </u>	
Decreased by:		\$	<u> </u>
Collections	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> </u>
Balance December 31, 2013		\$	<u> </u>

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, 2012 per Audit Report	Amount in 2013 Budget	Amount Resulting from 2013	Balance as at Dec. 31, 2013
1. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____

* 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 2014
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N/A

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

WATER UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2013		XXXXXXXX	
2014 Bond Maturities - Assessment Bonds			
2014 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2013	XXXXXXXX		
Issued	XXXXXXXX	1,518,000.00	
Paid		XXXXXXXX	
Outstanding, December 31, 2013	1,518,000.00	XXXXXXXX	
	1,518,000.00	1,518,000.00	
2014 Bond Maturities - Capital Bonds			\$ 75,000.00
2014 Interest on Bonds *		\$ 31,615.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2014 Interest on Bonds (*Items)	\$ 31,615.00	
Less: Interest Accrued to 12/31/2013 (Trial Balance)	\$ 3,951.87	
Subtotal	\$ 27,663.13	
Add: Interest to be Accrued as of 12/31/2014	\$ 3,855.00	
Required Appropriation 2014		\$ 31,518.13

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
Improvements to Water Supply System	75,000.00	1,518,000.00	5/22/2013	Variable

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

WATER UTILITY Dam Restoration Project LOAN

Source	Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	XXXXXXXX	\$ 562,290.49	
Issued	XXXXXXXX		
Paid	\$ 65,489.21	XXXXXXXX	
Outstanding, December 31, 2013	\$ 496,801.28	XXXXXXXX	
	\$ 562,290.49	\$ 562,290.49	
2014 Loan Maturities			
2014 Interest on Loans *		\$ 9,603.66	\$ 66,805.54
WATER UTILITY _____ LOAN - N/A			
Outstanding, January 1, 2013	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2013		XXXXXXXX	
2014 Loan Maturities			
2014 Interest on Loans *			

INTEREST ON LOANS - WATER UTILITY BUDGET

2014 Interest on Loans (*Items)	\$ 9,603.66	
Less: Interest Accrued to 12/31/2013 (Trial Balance)	\$ 1,904.40	
Subtotal	\$ 7,699.26	
Add: Interest to be Accrued as of 12/31/2014	\$ 1,648.32	
Required Appropriation 2014		\$ 9,347.58

LIST OF LOANS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE 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, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement	
						For Principal	For Interest **
1. 2013-6 Improvements to Water System	345,000.00	12/19/2013	345,000.00	9/19/2014	1.05%		3,018.75
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10. Total	345,000.00		345,000.00				3,018.75

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

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

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

All notes with an original date of issue of 2011 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 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.

INTEREST ON NOTES - WATER UTILITY BUDGET	
2014 Interest on Notes	\$ 3,018.75
Less: Interest Accrued to 12/31/2013 (Trial Balance)	\$ 110.69
Subtotal	\$ 2,908.06
Add: Interest to be Accrued as of 12/31/2014	\$ 2,500.00
Required Appropriation - 2014	\$ 5,408.06

(Do not crowd - add additional sheets)

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Important: If there is more than one utility in the municipality, identify each note.
Memo: *See Sheet 33 for clarification of "Original Date of Issue".
Utility Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2014 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2013	2014 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-0180051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2013		2013 Authorizations				Paid or Charged	Authorizations Canceled	Balance - December 31, 2013	
	Funded	Unfunded	Community Development Block Grant	Capital Fund Balance	Capital Improvement Fund	Deferred Charges to Future Revenue			Funded	Unfunded
07-20 Purchase Vehicle		2,046.63					0.00		2,046.63	
11-3 Water System Improvements		48,890.33					48,494.24		396.09	
11-7 Improvements to Buildings & Grounds	3,501.28						0.00		3,501.28	
11-10 Purchase Water Meters	15,833.65						0.00		15,833.65	
11-14 Improvements to Water System		6,801.07					141.40		6,659.67	
12-9 Improvements to Municipal Building	15,000.00						0.00		15,000.00	
12-10 Improvements to Buildings & Grounds	5,000.00						0.00		5,000.00	
12-11 Purchase Water Meters	25,000.00						16,028.53		8,971.47	
13-4 Boonton Avenue Water Main			80,000.00				12,420.00		67,580.00	
13-6 Water System Improvements			80,000.00		5,000.00	345,000.00	229,473.73			200,526.27
13-13 Purchase Equipment					17,000.00		0.00		17,000.00	
13-16 Purchase Dump Truck					40,000.00		5,000.00		35,000.00	

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

[illegible]

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

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	18,730.51
Received from 2013 Budget Appropriation *	XXXXXXXX	50,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	62,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2013	6,730.51	XXXXXXXX
	68,730.51	68,730.51

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2013	XXXXXXXXXX	
Received from 2013 Budget Appropriation *	XXXXXXXXXX	
Received from 2003 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2013		XXXXXXXXXX

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

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2013
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 2013 or Prior Years
2013-4 Boonton Ave. Water Main	80,000.00		80,000.00	
2013-6 Water System Improvements	430,000.00	345,000.00	85,000.00	5,000.00
2013-13 Purchase Equipment	17,000.00		17,000.00	17,000.00
2013-16 Purchase Dump Truck	40,000.00		40,000.00	40,000.00
Total	567,000.00	345,000.00	222,000.00	62,000.00

Cap. Improv. Fund 62,000.00
CDBG 160,000.00
222,000.00

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2013

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	19,366.19
Premium on Note Sale	XXXXXXXX	31,684.66
Funded Improvement Authorizations Canceled	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Appropriated to 2013 Budget Revenue		XXXXXXXX
Balance December 31, 2013	51,050.85	XXXXXXXX
	51,050.85	51,050.85

POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND
AS AT DECEMBER 31, 2013
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Electric Utility Operating Fund:		
Cash and Cash Equivalents	4,132,258.86	
Petty Cash Fund	50.00	
	4,132,308.86	
Overexpenditure of Appropriation	289,027.20	
Receivables and Inventory With Full Reserves:		
Consumer Account Receivable	1,339,800.36	
Public Power Association Receivable	42,067.76	
Inventory	1,251,583.12	
	2,633,451.24	
Appropriation Reserves:		
Encumbered		45,316.43
Unencumbered		40,544.89
		85,861.32
Due to Current Fund		783.77
Accounts Payable		1,811,749.98
Sales Tax and TEFA Payable		107,749.00
Accrued Interest on Bonds and Notes		52,058.88
Electric Rent Overpayments		77,305.65
Reserve for Meter Deposits		488,559.27
		2,624,067.87 "C"
Reserve for Receivables and Inventory		2,633,451.24
Fund Balance		1,797,268.19
	7,054,787.30	7,054,787.30

(Do not crowd - add additional sheets)

[illegible]

Sheet 55a

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

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

AS AT DECEMBER 31, 2013

[illegible]

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2012	RECEIPTS					Disbursements	Balance Dec. 31, 2013
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

* Show as red figure

SCHEDULE OF ELECTRIC UTILITY BUDGET - 2013

BUDGET REVENUES

Source	Budget	Realized	Excess or (Deficit)
Surplus Anticipated 01	300,000.00	300,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 02			
Base Rate Revenues	6,379,808.00	6,796,292.66	416,484.66
LEAC Revenues	19,350,000.00	19,259,051.00	(90,949.00)
Miscellaneous Revenue	120,000.00	186,654.64	66,654.64
Subtotal	26,149,808.00	26,541,998.30	392,190.30
Deficit (General Budget) ** 06			
07	26,149,808.00	26,541,998.30	392,190.30

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXX
Adopted Budget	26,149,808.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	26,149,808.00
Add: Overexpenditures (see footnote)	289,027.20
Total Appropriations and Overexpenditures	26,438,835.20
Deduct Expenditures:	
Paid or Charged	26,329,380.30
Reserved	40,544.89
Surplus (General Budget) **	
Total Expenditures	26,369,925.19
Unexpended Balances Canceled (see footnote)	68,910.01

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 2013 OPERATION

ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2013 ELECTRIC Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1: - N/A

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2012 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 2003 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2012 Appropriation Reserves Canceled in 2013" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2012 for an Anticipated Deficit in the ELECTRIC Utility for 2012:

2012 Appropriation Reserves Canceled in 2013	167,334.23	
Less: Anticipated Deficit in 2012 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		167,334.23

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

RESULTS OF 2013 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues		392,190.30
Unexpended Balances of Appropriations	XXXXXXXX	68,910.01
Miscellaneous Revenue Not Anticipated	XXXXXXXX	-
Unexpended Balances of 2012 Appropriation Reserves *	XXXXXXXX	167,334.23
Deficit in Anticipated Revenue		XXXXXXXX
Cancel Prepaid TEFA	50,577.33	XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	577,857.21	XXXXXXXX
	628,434.54	628,434.54

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	1,887,410.98
Excess Resulting from 2013 Operations	XXXXXXXX	577,857.21
Amount Appropriated in the 2013 Budget - Cash	300,000.00	XXXXXXXX
Amount Appropriated in 2013 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Appropriated as Revenue in Current Fund Budget	368,000.00	XXXXXXXX
Balance December 31, 2013	1,797,268.19	XXXXXXXX
	2,465,268.19	2,465,268.19

ANALYSIS OF BALANCE DECEMBER 31, 2013 (FROM ELECTRIC UTILITY - TRIAL BALANCE)

Cash	80014-06	4,132,308.86
Investments	80014-07	
Interfund Accounts Receivable		
Sub Total		4,132,308.86
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	488,559.27
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	3,643,749.59
Other Assets Pledged to Surplus: *		
Overexpenditure of Appropriation	289,027.20	
Operating Deficit #		
Total Other Assets		289,027.20
		3,932,776.79

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 ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2012 \$ 1,407,548.85

Increased by:

Electric Rents Levied \$ 27,933,056.38

Decreased by:

Collections \$ 27,931,150.35

Overpayments Applied \$ 69,654.52

Prepaid Rents Applied \$

Other - Canceled \$

\$ 28,000,804.87 *

Balance December 31, 2013 \$ 1,339,800.36

* Includes Sales Tax & TEFA pass through billings and collections.

SCHEDULE OF ELECTRIC LIENS - N/A

Balance December 31, 2012 \$

Increased by:

Transfers from Accounts Receivable \$

Penalties and Costs \$

Other \$

Decreased by:

Collections \$

Other \$

\$

\$

Balance December 31, 2013 \$

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

ELECTRIC 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, 2012 per Audit Report	Amount in 2013 Budget	Amount Resulting from 2013	Balance as at Dec. 31, 2013
1. <u>Overexpenditure of</u>	\$ _____	_____	\$ _____	\$ _____
<u>Appropriation</u>	\$ _____	\$ _____	\$ 289,027.20	\$ 289,027.20
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____

* 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. _____	N/A	\$ _____
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 2014</u>
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

ELECTRIC UTILITY ASSESSMENT BONDS - N/A

Source	Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2013		XXXXXXXX	
2014 Bond Maturities - Assessment Bonds			
2014 Interest on Bonds *			
ELECTRIC UTILITY CAPITAL BONDS			
Outstanding, January 1, 2013	XXXXXXXX	\$ 3,820,000.00	
Issued	XXXXXXXX	3,661,000.00	
Paid	\$ 380,000.00	XXXXXXXX	
Outstanding, December 31, 2013	\$ 7,101,000.00	XXXXXXXX	
	\$ 7,481,000.00	\$ 7,481,000.00	
2014 Bond Maturities - Capital Bonds			\$ 580,000.00
2014 Interest on Bonds *		\$ 199,555.00	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2014 Interest on Bonds (*Items)	\$ 199,555.00	
Less: Interest Accrued to 12/31/2013 (Trial Balance)	\$ 52,058.88	
Subtotal	\$ 147,496.12	
Add: Interest to be Accrued as of 12/31/2014	\$ 48,052.70	
Required Appropriation 2014		\$ 195,548.82

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
Improvements to Electric System	205,000.00	3,661,000.00	5/22/2013	Variable

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2014 DEBT SERVICE FOR LOANS

ELECTRIC UTILITY LOAN

Source	Debit	Credit	2014 Debt Service
Outstanding, January 1, 2013	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2013		XXXXXXXX	
2014 Loan Maturities			
2014 Interest on Loans *			
ELECTRIC UTILITY LOAN			
Outstanding, January 1, 2013	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2013		XXXXXXXX	
2014 Loan Maturities			\$
2014 Interest on Loans *		\$	

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2014 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/2013 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2014	\$	
Required Appropriation 2014		\$

LIST OF LOANS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE 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, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement	
						For Principal	For Interest **
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11	Total						

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

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

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

All notes with an original date of issue of 2011 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 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.

INTEREST ON NOTES - ELECTRIC UTILITY BUDGET	
2014 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2013 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/2014	
Required Appropriation - 2014	

(Do not crowd - add additional sheets)

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2014 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2013	2014 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-01 80051-02

(Do not crowd - add additional sheets)

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2013	XXXXXXXX	78,157.79
Received from 2013 Budget Appropriation *	XXXXXXXX	75,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	30,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2013	123,157.79	XXXXXXXX
	153,157.79	153,157.79

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2013	XXXXXXXXXX	
Received from 2013 Budget Appropriation *	XXXXXXXXXX	
Received from 2013 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2013		XXXXXXXXXX

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

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2013
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 2013 or Prior Years
2013-7 Purchase Vehicles	230,000.00	200,000.00	30,000.00	30,000.00
Total	230,000.00	200,000.00	30,000.00	30,000.00

ELECTRIC UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2013

	Debit	Credit
Balance January 1, 2013	XXXXXXXXX	75.60
Premium on Note Sale	XXXXXXXXX	76,414.73
Funded Improvement Authorizations Canceled	XXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXX
Appropriated to 2013 Budget Revenue	-	XXXXXXXXX
Balance December 31, 2013	76,490.33	XXXXXXXXX
	76,490.33	76,490.33