

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2017
(UNAUDITED)**

POPULATION LAST CENSUS 7,618
NET VALUATION TAXABLE 2017 758,649,650
MUNICODE 1403

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2018
MUNICIPALITIES - FEBRUARY 10, 2018**

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, 2017, 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, 2017.

Signature

Title

Chief Financial Officer

Address

1 Ace Road Butler, NJ 07405

Phone Number

(973) 838-7200

Fax Number

(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 2017 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)

Certified by me

(Address)

this _____ day of _____, 2018.

(Phone Number)

(Fax Number)

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

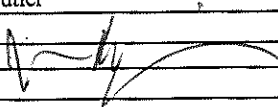
One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

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 Transitional Aid for 2017.

The undersigned certifies that this municipality has complied in full in meeting ALL
of the above criteria in determining its qualification for local examination of its Budget

in accordance with N.J.A.C. 5:30-7.5.

Municipality:	<u>Borough of Butler</u>
Chief Financial Officer:	<u>Jim Kozimor</u>
Signature:	<u></u>
Certificate #:	<u>N-0325</u>
Date:	<u>2/7/2017</u>

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:	<u></u>
Chief Financial Officer:	<u></u>
Signature:	<u></u>
Certificate #:	<u></u>
Date:	<u></u>

22-6001693

Fed I.D. #

Butler Borough

Municipality

Morris

County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: 12/31/2017

(1) Federal Programs Expended (administered by	(2) State Programs	(3) Other Federal Programs
---	--------------------------	----------------------------------

TOTAL \$	<u>the State)</u> 392,200	<u>Expended</u> \$ 86,530	<u>Expended</u> \$
Type of Audit required by US Uniform Guidance and NJ OMB 15-08:			
<u>Single Audit</u>			
<u>Program Specific Audit</u>			
<u>X</u> 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 US Uniform Guidance and NJ OMB 15-08. The single audit threshold has been

increased to \$750,000 beginning with fiscal year starting 1/1/15.

(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

2/9/2018
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 2017 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:

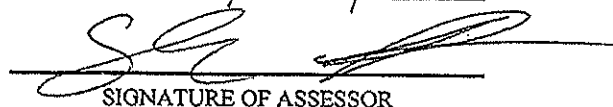
When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

N/A

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$

760,788,350.



SIGNATURE OF ASSESSOR

Borough of Butler

MUNICIPALITY

Morris

COUNTY

AS AT DECEMBER 31, 2017

[illegible]

Sheet 3

AS AT DECEMBER 31, 2017

[illegible]

Sheet 3a

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2017

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2017

[illegible]

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2017

Title of Account	Debit	Credit
Animal Control Fund:		
Cash and Cash Equivalents	4,092.31	
Due To State of New Jersey		8.00
Reserve for Expenses		4,084.31
Total Animal Control Fund	4,092.31	4,092.31
Other Trust Funds:		
Cash and Cash Equivalents	969,620.50	
Reserve for:		
Hospitalization Claims		1,027.39
Special Deposits		709,478.08
Recreation		78,686.37
Parking Offense Adjudication Act		393.20
Tax Sale Premiums		147,000.00
State Unemployment Insurance Fund		27,044.95
Public Defender Fees		7,478.62
Due to Current Fund	1,488.11	
Total Other Trust Funds	971,108.61	971,108.61
Assessment Trust Fund:		
Assessments Receivable	30,154.64	
Due from Current Fund	462,025.55	
Amount to be Raised by Taxation:		
Funded by Assessment Bonds	13,982.00	
Due to General Capital Fund		486,178.19
Fund Balance		19,984.00
Total Assessment Trust Fund	506,162.19	506,162.19

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256


Municipal Public Defender Expended Prior Year 2016:	(1)	\$	4,683.00
			x
	(2)	\$	<u>1,170.75</u>

Municipal Public Defender Trust Cash Balance December 31, 2017:	(3)	\$	7,478.62 (1)
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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) = \$ 1,624.87

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 #:	N-0325
Date:	2/9/2018

Schedule of Trust Fund Deposits and Reserves

	<u>Purpose</u>	Amount Dec. 31, 2016 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2017</u>
1.	Hospitalization Claims	\$ 1,016.75	\$ 10.64	\$	\$ 1,027.39
2.	Special Deposits	655,197.74	309,112.18	254,831.84	709,478.08
3.	Parking Offense Adjudication Act	319.20	74.00	-	393.20
4.	Public Defender Fees	9,047.50	10,014.62	11,583.50	7,478.62
5.	Recreation	71,854.07	176,894.78	170,062.48	78,686.37
6.	Tax Sale Premiums	94,200.00	74,000.00	21,200.00	147,000.00
7.	State Unemployment Insurance Fund	18,362.64	10,026.31	1,344.00	27,044.95
8.					
9.					
10.					
11.					
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28.					
29.					
30.					
	Totals:	\$ 849,997.90	\$ 580,132.53	\$ 459,021.82	\$ 971,108.61

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, 2017	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
91-13 Various Sidewalk Improvements	(13,982.00)							(13,982.00)
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
99-07 Improvements to Arch Street	(1,719.15)					1,546.98		(172.17)
10-05 Myrtle Avenue Sidewalks	(163.11)							(163.11)
16-17 Gifford Street Sidewalks		(34,839.10)				5,019.74		(29,819.36)
Other Liabilities	-							
Trust Surplus	19,984.00							19,984.00
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Due to General Capital Fund	451,339.09	34,839.10						486,178.19
Due from Current Fund	(455,458.83)					(6,566.72)		(462,025.55)
Total	0.00					0.00		0.00

* Show as red figure

AS AT DECEMBER 31, 2017

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2017

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	1,215,781.71	4,246,071.32	961,051.15	4,500,801.88
Trust - Assessment				
Trust - Dog License	50.00	4,045.48	3.17	4,092.31
Trust - Other	138,722.75	837,676.88	6,779.13	969,620.50
Capital - General		1,151,214.34	908.46	1,150,305.88
Water - Operating	1,438.28	517,661.30	1,317.53	517,782.05
Water - Capital		377,176.64	258.28	376,918.36
Utility Assessment Trust				
Public Assistance **		7,809.86		7,809.86
Special Garbage District				
Electric - Operating	1,694.69	3,540,267.61	559,823.15	2,982,139.15
Electric - Capital		1,032,442.23	714.69	1,031,727.54
Total	1,357,687.43	11,714,365.66	1,530,855.56	11,541,197.53

* Include Deposits in Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2017.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2017.

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

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

Signature: _____

Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2017 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
NJCM:	
117-53600-171	23,146.42
117-30465-171	1,235.99
PNC:	
81-3178-6516	247,444.52
Lakeland:	
614402262	679,194.49
614402297	806,135.86
614402270	75,845.79
614402289	48,185.10
614402300	2,364,883.15
Total Current Fund	4,246,071.32
Animal Control Fund:	
Lakeland:	
614402254	4,045.48
Other Trust:	
Lakeland:	
614402386	398,968.87
543000827	67,633.72
614402378	305.83
11203	48,182.98
614402408	24,888.95
614402858	13,412.77
614406721	387.54
614409224	272,174.07
614409232	-
NJCM:	
109614-171	971.68
107697-171	10,750.47
Total Other Trust	837,676.88

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, 2017 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Water Operating:	
Lakeland:	
614402335	420,847.71
614409208	250.34
614409194	81,780.58
NJCM:	
53759-171	146.51
55379-171	14,636.16
Total Water Operating	517,661.30
Water Capital:	
Lakeland:	
614402343	374,418.04
NJCM:	
117-55115-171	2,758.60
Total Water Capital	377,176.64
Electric Operating:	
Lakeland:	
614409186	6,945.98
614409178	624,660.63
614402319	2,885,633.21
NJCM:	
53740-171	23,027.79
Total Electric Operating	3,540,267.61
Electric Capital:	
Lakeland:	
614402327	899,555.00
NJCM:	
171-000055050	4,812.30
PNC:	
80-3178-6524	128,074.93
Total Electric Capital	1,032,442.23

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

[illegible]

FEDERAL AND STATE GRANTS

[illegible]

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

FEDERAL AND STATE GRANTS									
Grant	Balance Jan. 1, 2017	Transferred to 2017 Budget Appropriations			Received	Cancelled		Balance Dec. 31, 2017	
		Budget	Appropriations By 40A:4-87						
Recycling Tonnage Grant		15,819.81			25,261.80			9,441.99	
Clean Communities Program	18,172.90	18,172.90			15,439.02			15,439.02	
Drunk Driving Enforcement Fund	1,647.34	3,773.68			2,839.59			713.25	
Alcohol Education and Rehabilitation Fund	846.04	846.04						-	
Body Armor Fund	1,783.18	1,783.18			1,785.52			1,785.52	
Donation to Municipal Alliance Program			1,918.04		1,918.04			-	

*** LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	XXXXXXXX
School Tax Payable # 85001-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85002-00	XXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018	XXXXXXXX	
Levy Calendar Year 2017	XXXXXXXX	16,860,211.00
Paid	16,860,210.52	XXXXXXXX
Balance December 31, 2017	XXXXXXXX	XXXXXXXX
School Tax Payable # 85003-00	0.48	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018) 85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.	16,860,211.00	16,860,211.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX - N/A

	Debit	Credit
Balance January 1, 2017 85045-00	XXXXXXXX	
2017 Levy 81105-00	XXXXXXXX	
Interest Earned	XXXXXXXX	
Expended		XXXXXXXX
Balance December 31, 2017 85046-00		XXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85032-00	XXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018	XXXXXXXX	
Levy Calendar Year 2017	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2017	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018) 85034-00		XXXXXXXX
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85042-00	XXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018	XXXXXXXX	
Levy Calendar Year 2017	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2017	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018) 85044-00		XXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2017		XXXXXXXX	XXXXXXXX
County Taxes	80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	3,052.10
2017 Levy		XXXXXXXX	XXXXXXXX
General County	80003-03	XXXXXXXX	2,378,095.94
County Library	80003-04	XXXXXXXX	
County Health		XXXXXXXX	
County Open Space Preservation		XXXXXXXX	83,336.04
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	9,975.55
Paid		2,474,459.63	XXXXXXXX
Balance December 31, 2017		XXXXXXXX	XXXXXXXX
County Taxes			XXXXXXXX
Due County for Added and Omitted Taxes			XXXXXXXX
		2,474,459.63	2,474,459.63

SPECIAL DISTRICT TAXES - N/A

		Debit	Credit
Balance January 1, 2017		XXXXXXXX	
2017 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 2017 Levy	80003-07	XXXXXXXX	
Paid	80003-08		XXXXXXXX
Balance December 31, 2017	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, 2017	80004-01	XXXXXXXX	
State Library Aid Received in 2017	80004-02	XXXXXXXX	
Expended	80004-09		XXXXXXXX
Balance December 31, 2017	80004-10		

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

Balance January 1, 2017	80004-03	XXXXXXXX	
State Library Aid Received in 2017	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance December 31, 2017	80004-12		

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

Balance January 1, 2017	80004-05	XXXXXXXX	
State Library Aid Received in 2017	80004-06	XXXXXXXX	
Expended	80004-13		XXXXXXXX
Balance December 31, 2017	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2017	80004-07	XXXXXXXX	
State Library Aid Received in 2017	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance December 31, 2017	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	865,000.00	865,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	3,411,059.61	3,640,467.08	229,407.47
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
	139,893.04	124,153.26	15,739.78 *
Total Miscellaneous Revenue Anticipated 80103-	3,550,952.65	3,764,620.34	213,667.69
Receipts from Delinquent Taxes 80104-	210,000.00	191,696.35	18,303.65 *
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	7,027,398.29	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
(c) Minimum Library Tax 80121	314,152.71	XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	7,341,551.00	7,532,242.74	190,691.74
	11,967,503.65	12,353,559.43	386,055.78

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	26,438,861.27
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	16,860,211.00	XXXXXXXX
Regional School Tax 80119-00		XXXXXXXX
Regional High School Tax 80110-00		XXXXXXXX
County Taxes 80111-00	2,461,431.98	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	9,975.55	XXXXXXXX
Special District Taxes 80113-00		XXXXXXXX
Vocational School Tax		XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	425,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	7,532,242.74	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
* 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.	26,863,861.27	26,863,861.27

MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87

Thereby 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.

Sheet 17a

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

2017 Budget as Adopted	80012-01	11,827,610.61
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	139,893.04
Appropriated for 2017 (Budget Statement Item 9)	80012-03	11,967,503.65
Appropriated for 2017 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	11,967,503.65
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	11,967,503.65
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	10,955,260.84
Paid or Charged - Reserve for Uncollected Taxes	80012-09	425,000.00
Reserved	80012-10	537,619.82
Total Expenditures	80012-11	11,917,880.66
Unexpended Balances Canceled (see footnote)	80012-12	49,622.99

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

2017 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 2017 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	213,667.69
Delinquent Tax Collections	80013-02	XXXXXXXX	
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	190,691.74
Unexpended Balances of 2017 Budget Appropriations	80013-04	XXXXXXXX	49,622.99
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	183,198.26
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 2016 Appropriation Reserves	80013-05	XXXXXXXX	399,268.36
Prior Years Interfunds Returned in 2017	80013-06	XXXXXXXX	12,457.04
Prior Year Senior Citizens Deductions Allowed		XXXXXXXX	
		XXXXXXXX	
		XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2017	80013-07		XXXXXXXX
Balance December 31, 2017	80013-08	XXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10	18,303.65	XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
Interfund Advances Originating in 2017	80013-12		XXXXXXXX
Refund of Prior Year Revenue			XXXXXXXX
Prior Year Senior Citizens Deductions Disallowed		1,158.22	XXXXXXXX
Refund Prior Year County Tax Board Appeal			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	1,029,444.21	XXXXXXXX
		1,048,906.08	1,048,906.08

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
Cable Television Franchise Fees	40,149.00
Interest on Sewer Rents	2,946.58
Insurance Reimbursements	2,613.00
Interest on Assessments	290.55
Copies	71.85
FEMA Reimbursements	30,585.83
Zoning Codes	51,719.65
Registrar and Health	12,260.00
Marriage License Fees	168.00
DMV Inspection Fines	3,223.67
Administrative Fee - Senior Citizens and Veterans & Homestead Rebate	1,520.04
Nutrition Center Rent	8,500.00
Sewer Connection Fees	19,500.00
Sale of Recyclables	2,079.00
Miscellaneous Revenues	7,571.09
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	183,198.26

**SURPLUS - CURRENT FUND
YEAR 2017**

		Debit	Credit
1.	Balance January 1, 2017 80014-01	XXXXXXXX	1,828,126.97
2.		XXXXXXXX	
3.	Excess Resulting from 2017 Operations 80014-02	XXXXXXXX	1,029,444.21
4.	Amount Appropriated in the 2017 Budget - Cash 80014-03	865,000.00	XXXXXXXX
5.	Amount Appropriated in 2017 Budget - with Prior Written Consent of Director of Local Government Services 80014-04		XXXXXXXX
6.			XXXXXXXX
7.	Balance December 31, 2017 80014-05	1,992,571.18	XXXXXXXX
		2,857,571.18	2,857,571.18

**ANALYSIS OF BALANCE DECEMBER 31, 2017
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06	4,500,801.88
Investments	80014-07	
Sub Total		4,500,801.88
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,508,230.70
Cash Surplus	80014-09	1,992,571.18
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. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2010 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	80014-15	1,992,571.18

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 - 2017 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>26,666,542.00</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>107,220.02</u>
5a.	Subtotal 2017 Levy		\$	<u>26,773,762.02</u>
5b.	Reductions due to tax appeals**		\$	<u> </u>
5c.	Total 2017 Tax Levy	82106-00	\$	<u>26,773,762.02</u>
6.	Transferred to Tax Title Liens	82104-00	\$	<u>49,612.28</u>
7.	Transferred to Foreclosed Property	82104-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82104-00	\$	<u>2,250.29</u>
9.	Discount Allowed	82104-00	\$	<u> </u>
10.	Collected in Cash: In 2016	82121-00	\$	<u>101,495.10</u>
	In 2017 *	82122-00	\$	<u>26,282,283.29</u>
	State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>55,082.88</u>
	Total to Line 14	82111-00	\$	<u>26,438,861.27</u>
11.	Total Credits		\$	<u>26,490,723.84</u>
12.	Amount Outstanding December 31, 2017	83120-00	\$	<u>283,038.18</u>
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is			<u>98.74%</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>26,438,861.27</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>26,438,861.27</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 2017 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 2017

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 2017 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 2017 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, 2017	XXXXXXXX	XXXXXXXX
Due From State of New Jersey		XXXXXXXX
Due To State of New Jersey	XXXXXXXX	3,885.03
2. Sr. Citizens Deductions Per Tax Billings	9,000.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	47,250.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	250.00	
6. Sr. Cit. & Vet. Deductions Allowed By Tax Collector 2016 Taxes	-	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	1,667.12
8. Sr. Citizens Deductions Disallowed By Tax Collector 2016 Taxes	XXXXXXXX	1,158.22
9. Received in Cash from State	XXXXXXXX	59,202.06
10. Veterans Deductions Disallowed By Tax Collector		
11.		
12. Balance December 31, 2017	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	
Due To State of New Jersey	9,162.43	XXXXXXXX
	65,912.43	65,912.43

Calculation of Amount to be included on Sheet 22, Item 10-
2017 Senior Citizen and Veterans Deductions Allowed

Line 2	9,000.00
Line 3	47,250.00
Line 4 & 5	500.00
Sub-Total	56,750.00
Less: Line 7 & 10	1,667.12
To Item 10, Sheet 22	55,082.88

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

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2017 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)		XXXXXXXX
Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
Balance December 31, 2017		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, 2017.

Signature of Tax Collector

License #

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2018 MUNICIPAL BUDGET**

				YEAR 2018	YEAR 2017
1.	Total General Appropriations for 2018 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 2018 in Municipal Budget (Item 5)			80024-02	
10.	Cash Required from 2018 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>					
Local District School Tax (Amount Shown on Line 2 Above)					* May not be stated in an amount less than 'actual' Tax of Year 2017
Vocational School Tax (Amount Shown on Line 3 Above)					** Must be stated in the amount of the
Regional School District Tax (Amount Shown on Line 4 Above)					proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2018 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
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				Note: The amount of anticipated rev- eneues (Item 9) may <u>never</u> exceed the total of Items 1 and 12.
<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 _____ %
[(2018 Estimated Total Levy - 2017 Total Levy) / 2017 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)

2018 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, 2017		328,897.10	XXXXXXXX
	A. Taxes	83102-00 212,600.36	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83103-00 116,296.74	XXXXXXXX	XXXXXXXX
2.	Canceled:		XXXXXXXX	XXXXXXXX
	A. Taxes	83105-00	XXXXXXXX	1,547.38
	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	31,698.88
4.	Added Taxes	83110-00	2,531.98	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	21,888.61
	B. Tax Title Liens - Transfers from Taxes	83107-00	21,888.61	XXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXX	298,182.82
8.	Totals		353,317.69	353,317.69
9.	Balance Brought Down		298,182.82	XXXXXXXX
10.	Collected:		XXXXXXXX	191,696.35
	A. Taxes	83116-00 191,696.35	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83117-00	XXXXXXXX	XXXXXXXX
11.	Interest and Costs - 2017 Tax Sale	83118-00	5,519.89	XXXXXXXX
12.	2017 Taxes Transferred to Liens	83119-00	49,612.28	XXXXXXXX
13.	2017 Taxes	83123-00	283,038.18	XXXXXXXX
14.	Balance December 31, 2017		XXXXXXXX	444,656.82
	A. Taxes	83121-00 283,038.18	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83122-00 161,618.64	XXXXXXXX	XXXXXXXX
15.	Totals		636,353.17	636,353.17
16.	Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by item No. 9) is			64.28%
17.	Item No. 14 multiplied by percentage shown above is			285,825.40
	maximum amount that may be anticipated in 2018.			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, 2017 84101-00	173,600.00	XXXXXXXX
2.	Foreclosed or Deeded in 2017	XXXXXXXX	XXXXXXXX
3.	Tax Title Liens 84103-00	XXXXXXXX	XXXXXXXX
4.	Taxes Receivable 84104-00	XXXXXXXX	XXXXXXXX
5A.	84102-00	XXXXXXXX	XXXXXXXX
5B.	84105-00		
6.	Adjustment to Assessed Valuation 84106-00	85,500.00	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, 2017 84114-00	XXXXXXXX	259,100.00
		259,100.00	259,100.00

CONTRACT SALES - N/A

		Debit	Credit
15.	Balance January 1, 2017 84115-00		XXXXXXXX
16.	2017 Sales from Foreclosed Property 84116-00		XXXXXXXX
17.	Collected * 84117-00	XXXXXXXX	
18.	84118-00	XXXXXXXX	
19.	Balance December 31, 2017 84119-00	XXXXXXXX	

MORTGAGE SALES - N/A

		Debit	Credit
20.	Balance January 1, 2017 84120-00		XXXXXXXX
21.	2017 Sales from Foreclosed Property 84121-00		XXXXXXXX
22.	Collected * 84122-00	XXXXXXXX	
23.	84123-00	XXXXXXXX	
24.	Balance December 31, 2017 84124-00	XXXXXXXX	

Analysis of Sale of Property: \$ _____
* Total Cash Collected in 2017 (84125-00)

Realized in 2017 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> Dec. 31, 2016 per Audit <u>Report</u>	<u>Amount in</u> 2017 <u>Budget</u>	<u>Amount</u> Resulting from 2017	<u>Balance</u> as at Dec. 31, 2017
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> in Budget of <u>Year 2018</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, 2017" must be entered here and then raised in the 2018 budget.

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2017 Debt Service	
Outstanding, January 1, 2017	80033-01	XXXXXXXX	3,820,000.00		
Issued	80033-02	XXXXXXXX			
Paid	80033-03	520,000.00	XXXXXXXX		
Outstanding, December 31, 2017	80033-04	3,300,000.00	XXXXXXXX		
		3,820,000.00	3,820,000.00		
2016 Bond Maturities - General Capital Bonds			80033-05		550,000.00
2016 Interest on Bonds *		80033-06	71,200.00		
Assessment Serial Bonds - N/A					
Outstanding, January 1, 2015	80033-07	XXXXXXXX			
Issued	80033-08	XXXXXXXX			
Paid	80033-09		XXXXXXXX		
Outstanding, December 31, 2015	80033-10		XXXXXXXX		
2016 Bond Maturities - Assessment Bonds			80033-11		
2016 Interest on Bonds *		80033-12			
Total "Interest on Bonds - Debt Service" (* Items)			80033-13		71,200.00

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS

(COUNTY) (MUNICIPAL) Green Trust Loan #2 LOAN

		Debit	Credit	2018 Debt Service
Outstanding, January 1, 2017	80033-01	XXXXXXXX	11,376.33	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	11,376.33	XXXXXXXX	
Outstanding, December 31, 2017	80033-04		XXXXXXXX	
		11,376.33	11,376.33	
2018 Loan Maturities			80033-05	
2018 Interest on Loans			80033-06	
Total 2018 Debt Service for <u>Green Trust Loan #2</u> <u>Loan</u>			80033-13	
Outstanding, January 1, 2017	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Cancelled				
Outstanding, December 31, 2017	80033-10		XXXXXXXX	
2018 Loan Maturities			80033-11	
2018 Interest on Loans			80033-12	
Total 2018 Debt Service for			80033-13	

LIST OF LOANS ISSUED DURING 2017 N/A

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS

Source		Debit	Credit	2018 Debt Service
Outstanding, January 1, 2017	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2017	80034-03		XXXXXXXX	
2018 Bond Maturities - General Capital Bonds	80034-04		\$	
2018 Interest on Bonds *	80034-05		\$	
TYPE I SCHOOL SERIAL BOND				
Outstanding, January 1, 2017	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2017	80034-09		XXXXXXXX	
2018 Interest on Bonds*	80034-10		\$	
2018 Bond Maturities - Serial Bonds	80034-11			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)	80034-12			\$

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total 80035-				

2018 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2017	2018 Interest Requirement
1. Emergency Notes	80036-	\$	\$
2. Special Emergency Notes	80037-	\$	\$
3. Tax Anticipation Notes	80038-	\$	\$
4. Interest on Unpaid State and County Taxes	80039-	\$	\$
5. _____		\$	\$
6. _____		\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue		Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	13-8 Improvements to Roads	403,750.00	9/18/2014	327,000.00	9/14/2018	1.140%	21,250.00	3,727.80	9/14/2018
2.	14-6 Improvements to Roads	80,000.00	9/18/2014	54,000.00	9/14/2018	1.140%	4,210.53	615.60	9/14/2018
3.	15-5 Purchase Dump Truck	70,000.00	9/17/2015	54,000.00	9/14/2018	1.140%	7,777.78	615.60	9/14/2018
4.	15-13 Improvements to Roads	250,000.00	9/17/2015	207,000.00	9/14/2018	1.140%	13,157.89	2,359.80	9/14/2018
5.	16-13 Improvements to Roads	495,000.00	9/15/2016	456,250.00	9/14/2018	1.140%		5,201.25	9/14/2018
6.	16-17 Gifford Street Sidewalk Improvements	57,100.00	9/15/2016	57,100.00	9/14/2018	1.140%		650.94	9/14/2018
7.		409,000.00	9/14/2017	409,000.00	9/14/2018	1.140%		4,662.60	9/14/2018
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total		1,764,850.00		1,564,350.00			46,396.20	17,833.59	

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 2015 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 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.

80051-01

80051-02

(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, 2017	Date of Maturity	Rate of Interest	2018 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, 2013 or prior must be appropriated in full in the 2018 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 2017	2018 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, 2017		2017 Authorizations					Authorizations Cancelled	Expended	Balance - December 31, 2017	
	Funded	Unfunded	Capital Improvement Fund	Reserve for Sewer Improvements	Department of Transportation Grant	Deferred Charges to Future Taxation Unfunded	Funded			Unfunded	
General Improvements:											
01-33 Construction of New Recreational Center	523.05									523.05	
04-11 Televising and Repair or Replacement of Various											
Sewer Lines	56,890.67								56,890.67	0.00	
2011-9 Street Sign Replacement Fund	2,565.16								671.00	1,894.16	
2012-9 Improvements to Buildings & Grounds	7,555.00									7,555.00	
2013-9 Purchase Police Equipment	668.29								668.29	0.00	
2013-11 Improvements to Pump Station	16,494.26								16,411.19	83.07	
2014-8 Purchase Police Equipment	3,558.27								3,558.27	0.00	
2014-10 Purchase Road Equipment	951.90									951.90	
2015-6 Ogden Terrace Sewer	10,284.64								4,044.28	6,240.36	
2015-9 Improvements to Museum	3,375.35								3,189.75	185.60	
2015-10 Install Generator	20,000.00									20,000.00	
2016-4 Purchase Jet-Vac Truck	29,565.00								0.00	29,565.00	
2016-6 Purchase Police Equipment	13,035.89								1,282.08	11,753.81	
2016-7 Improvements to Buildings and Grounds	34,797.50								24,349.56	10,447.94	
2016-8 Purchase Vehicles	35,000.00								28,360.00	6,640.00	

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2017	80031-01	XXXXXXX	100,488.51
Received from 2017 Budget Appropriation *	80031-02	XXXXXXX	350,000.00
		XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:		XXXXXXX	XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	296,200.00	XXXXXXX
			XXXXXXX
Balance December 31, 2017	80031-05	154,288.51	XXXXXXX
		450,488.51	450,488.51

* The full amount of the 2017 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, 2017	80030-01	XXXXXXXX	
Received from 2017 Budget Appropriation *	80030-02	XXXXXXXX	
Received from 2017 Emergency Appropriation *	80030-03	XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXX
			XXXXXXXX
Balance December 31, 2017	80030-05		XXXXXXXX

* The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2017
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 2017 or Prior Years
17-04 Various Improvements	172,000.00		172,000.00	172,000.00
17-06 Improvements to Sewer System	101,000.00		101,000.00	
17-07 Purchase Police Equipment	44,200.00		44,200.00	44,200.00
17-08 Purchase Fire Department Equip.	20,000.00		20,000.00	20,000.00
17-11 Purchase Streets and Roads Equip.	442,000.00	409,000.00	33,000.00	33,000.00
17-12 Morse Avenue Sidewalk Assessment	120,000.00	114,000.00	6,000.00	6,000.00
17-14 Improvements to Sewer System	150,000.00		150,000.00	
Total	1,049,200.00	523,000.00	526,200.00	275,200.00

Res. - Sewer Improvements	\$230,000.00
Capital Improvement Fund	\$296,200.00

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 - 2017

		Debit	Credit
Balance January 1, 2017	80029-01	XXXXXXXXXX	188,808.64
Premium on Bond Sale		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Unappropriated Grant Cancelled			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2017 Budget Revenue	80029-03	30,000.00	XXXXXXXXXX
Balance December 31, 2017	80029-04	158,808.64	XXXXXXXXXX
		188,808.64	188,808.64

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, 2017	
2.	Amount of Cash in Special Trust Fund as of December 31, 2017 (Note A)	
3.	Amount of Bonds Issued Under Item 1 Maturing in 2018	
4.	Amount of Interest on Bonds with a Covenant - 2018 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 2017 appropriation column.

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 2017 was | \$ | 26,773,762.02 |
| 2. Amount of Item 1 Collected in 2017 (*) | \$ | 26,438,861.27 |
| 3. Seventy (70) percent of Item 1 | \$ | 18,741,633.41 |
- (*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2017?
Answer YES or NO Yes
2. Have payments been made for all bonded obligations or notes due on or before
December 31, 2017?
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 2018 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 2016 | | N/A | |
| 2. 4% of 2016 Tax Levy for all purposes: | | | |
| Levy-- \$ | | = | \$ |
| 3. Cash deficit 2017 | | | \$ |
| 4. 4% of 2017 Tax Levy for all purposes: | | | |
| Levy-- \$ | | = | \$ |

E.	<u>Unpaid</u>	<u>2016</u>	<u>2017</u>	<u>Total</u>
1.	State Taxes	\$	\$	\$
2.	County Taxes	\$	\$	\$
3.	Amounts due Special Districts			
		\$	\$	\$
4.	Amounts due Districts for Local School Tax			
		\$	\$ 0.48	\$

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 2017 , please observe instructions on Sheet 2.

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
AS AT DECEMBER 31, 2017
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 Operating Fund:		
Cash and Cash Equivalents	517,782.05	
Receivables with Full Reserves:		
Consumer Accounts Receivable	46,134.17	
Inventory	45,658.27	
	91,792.44	
Appropriation Reserves:		
Encumbered		27,487.74
Unencumbered		153,223.75
		180,711.49
Accrued Interest on Bonds and Notes		10,187.77
Water Rent Overpayments		6,287.65
Reserve for Meter Deposits		88,190.26
		285,377.17 "C"
Reserve for Receivables		91,792.44
Fund Balance		232,404.88
	609,574.49	609,574.49

(Do not crowd - add additional sheets)

TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2017

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

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

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

AS AT DECEMBER 31, 2017

[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, 2016	RECEIPTS					Disbursements	Balance Dec. 31, 2017
		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 - 2017

BUDGET REVENUES

Source		Budget	Realized	Excess or Deficit*
Surplus Anticipated	91301-	234,722.00	234,722.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government	91302-			
Rents	91303-	1,853,000.00	1,875,518.49	22,518.49
Fire Hydrant Services	91304-	21,000.00	21,000.00	
Miscellaneous	91305-	2,000.00	29,044.83	27,044.83
Capital Fund Balance	91306-	10,000.00	-	(10,000.00)
Added by N.J.S. 40A:4-87: (List)		XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal		2,120,722.00	2,160,285.32	39,563.32
Deficit (General Budget) **	91306-			
	91307-	2,120,722.00	2,160,285.32	39,563.32

** 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		2,120,722.00
Added by N.J.S. 40A:4-87		
Emergency		-
Total Appropriations		2,120,722.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		2,120,722.00
Deduct Expenditures:		
Paid or Charged	1,842,343.38	
Reserved	153,223.75	
Surplus (General Budget) **		
Total Expenditures		1,995,567.13
Unexpended Balances Canceled (see footnote)		125,154.87

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 2017 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 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		
2016 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 "2016 Appropriation Reserves Canceled in 2017" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Water Utility for 2016:

2016 Appropriation Reserves Canceled in 2017	55,167.36	
Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If non, enter "None"	None	
* Excess (Revenue Realized)		55,167.36

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

RESULTS OF 2017 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	39,563.32
Unexpended Balances of Appropriations	XXXXXXXX	125,154.87
Miscellaneous Revenue Not Anticipated	XXXXXXXX	-
Unexpended Balances of 2016 Appropriation Reserves *	XXXXXXXX	55,167.36
Deficit in Anticipated revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	219,885.55	XXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	219,885.55	219,885.55

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	247,241.33
Excess Resulting from 2017 Operations	XXXXXXXX	219,885.55
Amount Appropriated in the 2017 Budget - Cash	234,722.00	XXXXXXXX
Amount Appropriated in 2017 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Appropriated as Revenue in Current Fund Budget	-	XXXXXXXX
Balance December 31, 2017	232,404.88	XXXXXXXX
	467,126.88	467,126.88

ANALYSIS OF BALANCE DECEMBER 31, 2017
(FROM WATER UTILITY - TRIAL BALANCE)

Cash	80014-06	517,782.05
Investments	80014-07	
Interfund Accounts Receivable		-
Sub Total		517,782.05
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	285,377.17
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	232,404.88
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		232,404.88

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2018 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, 2016		\$ <u>38,673.77</u>
Increased by:		
Water Rents Levied		\$ <u>1,903,978.89</u>
		<u>1,942,652.66</u>
Decreased by:		
Collections	\$ <u>1,896,518.49</u>	
Overpayments Applied	\$ _____	
Transfer to Water Liens	\$ _____	
Other	\$ _____	
		\$ <u>1,896,518.49</u>
Balance December 31, 2017		\$ <u>46,134.17</u>

SCHEDULE OF WATER UTILITY LIENS - N/A

Balance December 31, 2016		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2017		\$ _____

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>	<u>Amount</u> <u>Dec. 31, 2013</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2017</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2017</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2017</u>
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>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2018</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N/A

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2018 DEBT SERVICE FOR BONDS

WATER UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2018 Debt Service
Outstanding, January 1, 2017	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2017		XXXXXXX	
2018 Bond Maturities - Assessment Bonds			
2018 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2017	XXXXXXX		
Issued	XXXXXXX	1,278,000.00	
Paid	90,000.00	XXXXXXX	
Outstanding, December 31, 2017	1,188,000.00	XXXXXXX	
	1,278,000.00	1,278,000.00	
2018 Bond Maturities - Capital Bonds			\$ 95,000.00
2018 Interest on Bonds *		\$ 27,752.50	

INTEREST ON BONDS - WATER UTILITY BUDGET

2018 Interest on Bonds (*Items)	\$ 27,752.50	
Less: Interest Accrued to 12/31/2017 (Trial Balance)	\$ 3,469.06	
Subtotal	\$ 24,283.44	
Add: Interest to be Accrued as of 12/31/2018	\$ 3,661.25	
Required Appropriation 2018		\$ 27,944.69

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2018 DEBT SERVICE FOR BONDS

WATER UTILITY Dam Restoration Project LOAN

Source	Debit	Credit	2018 Debt Service
Outstanding, January 1, 2017	XXXXXXX	\$ 292,329.29	
Issued	XXXXXXX		
Paid	\$ 70,915.43	XXXXXXX	
Outstanding, December 31, 2017	\$ 221,413.86	XXXXXXX	
	\$ 292,329.29	\$ 292,329.29	
2018 Loan Maturities			\$ 72,340.83
2018 Interest on Loans *		\$ 4,068.37	
WATER UTILITY _____ LOAN - N/A			
Outstanding, January 1, 2017	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2017		XXXXXXX	
2018 Loan Maturities			
2018 Interest on Loans *			

INTEREST ON LOANS - WATER UTILITY BUDGET

2018 Interest on Loans (*Items)	\$ 4,068.37	
Less: Interest Accrued to 12/31/2017 (Trial Balance)	\$ 848.75	
Subtotal	\$ 3,219.62	
Add: Interest to be Accrued as of 12/31/2018	\$ 571.45	
Required Appropriation 2018		\$ 3,791.07

LIST OF LOANS ISSUED DURING 2017

Purpose	2018 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, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 2013-6 Improvements to Water System	345,000.00	12/19/2013	304,600.00	9/14/2018	1.14%	4,367.09	3,472.44	9/14/2018
2. 2014-7 Improvements to Water System	450,000.00	9/18/2014	444,300.00	9/14/2018	1.14%	5,696.20	5,065.02	9/14/2018
3. 2015-4 Improvements to Water System	450,000.00	9/17/2015	450,000.00	9/14/2018	1.14%	5,696.20	5,130.00	9/14/2018
4. 2016-11 Improvements to Water System	120,000.00	9/15/2016	120,000.00	9/14/2018	1.14%		1,368.00	9/14/2018
5. 17-10 Improvements to Water System	446,500.00	9/14/2017	446,500.00	9/14/2018	1.14%		5,090.10	9/14/2018
6.								
7.								
8.								
9.								
10. Total	1,811,500.00		1,765,400.00			15,759.49	20,125.56	

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 2015 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 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	
2018 Interest on Notes	\$ 20,125.56
Less: Interest Accrued to 12/31/2017 (Trial Balance)	\$ 5,869.96
Subtotal	\$ 14,255.60
Add: Interest to be Accrued as of 12/31/2018	\$ 10,000.00
Required Appropriation - 2018	\$ 24,255.60

(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, 2017	Date of Maturity	Rate of Interest	2018 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, 2013 or prior must be appropriated in full in the 2018 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 2017	2018 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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	24,730.51
Received from 2017 Budget Appropriation *	XXXXXXXX	40,000.00
	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	41,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2017	23,730.51	XXXXXXXX
	64,730.51	64,730.51

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2017	XXXXXXXXXX	
Received from 2017 Budget Appropriation *	XXXXXXXXXX	
Received from 2003 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2017		XXXXXXXXXX

* The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2017
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 2017 or Prior Years
17-03 Hasbrouck Avenue Water Main	80,000.00		80,000.00	
17-04 Improvements to Buildings and Grounds	10,000.00		10,000.00	10,000.00
17-10 Improvements to Water System	477,500.00	446,500.00	31,000.00	31,000.00
Total	567,500.00	446,500.00	121,000.00	41,000.00
Cap. Improv. Fund			31,000.00	
Community Development Block Grant			80,000.00	

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2017

	Debit	Credit
Balance January 1, 2017	XXXXXXXXX	1,050.84
Premium on Note Sale	XXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXX
Appropriated to 2017 Budget Revenue		XXXXXXXXX
Balance December 31, 2017	1,050.84	XXXXXXXXX
	1,050.84	1,050.84

POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND
AS AT DECEMBER 31, 2017
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Electric Utility Operating Fund:		
Cash and Cash Equivalents	2,982,089.15	
Petty Cash Fund	50.00	
	2,982,139.15	
Prepaid Sales Tax	3,425.00	
Receivables and Inventory With Full Reserves:		
Consumer Account Receivable	822,734.15	
Public Power Association Receivable	42,067.76	
Inventory	1,310,857.65	
	2,175,659.56	
Appropriation Reserves:		
Encumbered		211,404.79
Unencumbered		47,234.27
		258,639.06
Accounts Payable		152,565.68
Accrued Interest on Bonds and Notes		37,524.09
Electric Rent Overpayments		105,598.29
Reserve for Meter Deposits		592,058.01
		1,146,385.13 "C"
Reserve for Receivables and Inventory		2,175,659.56
Fund Balance		1,839,179.02
	5,161,223.71	5,161,223.71

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND**

AS AT DECEMBER 31, 2017

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

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

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

AS AT DECEMBER 31, 2017

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF ELECTRIC 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, 2016	RECEIPTS					Disbursements	Balance Dec. 31, 2017
		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 - 2017

BUDGET REVENUES

Source	Budget	Realized	Excess or (Deficit)
Surplus Anticipated _____ 01	1,314,737.00	1,314,737.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			
Base Rate Revenues	6,700,000.00	6,559,238.39	(140,761.61)
LEAC Revenues	12,200,000.00	11,112,398.45	(1,087,601.55)
Miscellaneous Revenue	100,000.00	172,891.18	72,891.18
Subtotal	20,314,737.00	19,159,265.02	(1,155,471.98)
Deficit (General Budget) ** _____ 06			
_____ 07	20,314,737.00	19,159,265.02	(1,155,471.98)

** 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	20,314,737.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	20,314,737.00
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	20,314,737.00
Deduct Expenditures:	
Paid or Charged	19,529,095.31
Reserved	47,234.27
Surplus (General Budget) **	
Total Expenditures	19,576,329.58
Unexpended Balances Canceled (see footnote)	738,407.42

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 2017 OPERATION

ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 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		
2016 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 "2016 Appropriation Reserves Canceled in 2017" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the ELECTRIC Utility for 2016:

2016 Appropriation Reserves Canceled in 2017	417,076.04	
Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		417,076.04

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

RESULTS OF 2017 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues		
Unexpended Balances of Appropriations	XXXXXXXX	738,407.42
Miscellaneous Revenue Not Anticipated	XXXXXXXX	-
Unexpended Balances of 2016 Appropriation Reserves *	XXXXXXXX	417,076.04
Deficit in Anticipated Revenue	1,155,471.98	XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	11.48	XXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	1,155,483.46	1,155,483.46

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	3,521,904.54
Excess Resulting from 2017 Operations	XXXXXXXX	11.48
Amount Appropriated in the 2017 Budget - Cash	1,314,737.00	XXXXXXXX
Amount Appropriated in 2017 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, 2017	1,839,179.02	XXXXXXXX
	3,521,916.02	3,521,916.02

ANALYSIS OF BALANCE DECEMBER 31, 2017
(FROM ELECTRIC UTILITY - TRIAL BALANCE)

Cash	80014-06	2,982,139.15
Investments	80014-07	
Prepaid Sales Tax		3,425.00
Sub Total		2,985,564.15
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,146,385.13
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	1,839,179.02
Other Assets Pledged to Surplus: *		
Overexpenditure of Appropriation		
Operating Deficit #	-	
Total Other Assets		-
		1,839,179.02

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2018 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, 2016		\$ <u>786,678.35</u>
Increased by:		
Electric Rents Levied		\$ <u>18,584,788.52</u>
Decreased by:		
Collections	\$ <u>18,548,732.72</u>	
Overpayments Applied	\$ _____	
Prepaid Rents Applied	\$ _____	
Other - Canceled	\$ _____	
		\$ <u>18,548,732.72</u> *
Balance December 31, 2017		\$ <u>822,734.15</u>

* Includes Sales Tax pass through billings and collections.

SCHEDULE OF ELECTRIC LIENS - N/A

Balance December 31, 2016		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2017		\$ _____

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>	<u>Amount</u> <u>Dec. 31, 2016</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2017</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2017</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2017</u>
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. _____	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</u> <u>in Budget of</u> <u>Year 2018</u>
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS

ELECTRIC UTILITY ASSESSMENT BONDS - N/A

Source	Debit	Credit	2018 Debt Service
Outstanding, January 1, 2017	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2017		XXXXXXXX	
2018 Bond Maturities - Assessment Bonds			
2018 Interest on Bonds *			
ELECTRIC UTILITY CAPITAL BONDS			
Outstanding, January 1, 2017	XXXXXXXX	\$ 5,351,000.00	
Issued	XXXXXXXX	-	
Paid	\$ 620,000.00	XXXXXXXX	
Outstanding, December 31, 2017	\$ 4,731,000.00	XXXXXXXX	
	\$ 5,351,000.00	\$ 5,351,000.00	
2018 Bond Maturities - Capital Bonds			\$ 645,000.00
2018 Interest on Bonds *		\$ 136,692.50	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2018 Interest on Bonds (*Items)	\$ 136,692.50	
Less: Interest Accrued to 12/31/2017 (Trial Balance)	\$ 33,211.56	
Subtotal	\$ 103,480.94	
Add: Interest to be Accrued as of 12/31/2018	\$ 27,500.63	
Required Appropriation 2018		\$ 130,981.57

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2018 DEBT SERVICE FOR LOANS

ELECTRIC UTILITY LOAN

Source	Debit	Credit	2018 Debt Service
Outstanding, January 1, 2017	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2017		XXXXXXXX	
2018 Loan Maturities			
2018 Interest on Loans *			
ELECTRIC UTILITY LOAN			
Outstanding, January 1, 2017	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2017		XXXXXXXX	
2018 Loan Maturities			
2018 Interest on Loans *		\$	

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2018 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/2017 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2018	\$	
Required Appropriation 2018		\$

LIST OF LOANS ISSUED DURING 2017

Purpose	2018 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, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 13-7 Acquisition of Vehicles	200,000.00	9/18/2014	142,000.00	9/14/2018	1.140%	22,222.22	1,618.80	9/14/2018
2. 14-1 Improvements to Electric System	250,000.00	9/18/2014	184,500.00	9/14/2018	1.140%	3,164.56	2,103.30	9/14/2018
3. 14-5 Acquisition of Vehicles	240,000.00	9/18/2014	178,300.00	9/14/2018	1.140%	26,666.67	2,032.62	9/14/2018
4. 15-3 Acquisition of Vehicles	180,000.00	9/17/2015	144,000.00	9/14/2018	1.140%	20,000.00	1,641.60	9/14/2018
5. 16-12 Electrical System Improvements	300,000.00	6/15/2016	276,200.00	9/14/2018	1.140%		3,148.68	9/14/2018
6. 17-09 Electrical System Improvements	372,000.00	9/14/2017	372,000.00	9/14/2018	1.140%		4,240.80	9/14/2018
7.								
8								
9								
10								
11 Total	1,542,000.00		1,297,000.00			72,053.45	14,785.80	

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 2015 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 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	
2018 Interest on Notes	\$ 14,785.80
Less: Interest Accrued to 12/31/2017 (Trial Balance)	\$ 4,312.53
Subtotal	\$ 10,473.27
Add: Interest to be Accrued as of 12/31/2018	\$ 10,000.00
Required Appropriation - 2018	\$ 20,473.27

(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, 2017	Date of Maturity	Rate of Interest	2018 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, 2013 or prior must be appropriated in full in the 2018 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 2017	2018 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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2017		2017 Authorizations			Paid or Charged	Authorization Refunded	Authorizations Canceled	Balance - December 31, 2017	
	Funded	Unfunded	Capital Fund Balance	Capital Improvement Fund	Deferred Charges to Future Revenue				Funded	Unfunded
09-06 Various Improvements	14,973.17					1,091.70			13,881.47	
11-2 Purchase Chipper	1,991.90								1,991.90	
11-7 Improvements to Buildings & Grounds	5,895.00					5,147.20			747.80	
12-09 Improvements to Municipal Building	22.36								22.36	
12-10 Improvements to Buildings & Grounds	10,400.00					10,400.00			0.00	
13-7 Purchase Vehicles		4,648.74				2,433.00				2,215.74
14-1 Improvements to Electrical System		199,617.18								199,617.18
14-5 Purchase Vehicles		4,850.60								4,850.60
15-3 Purchase Bucket Truck		2,130.03								2,130.03
15-10 Install Generator	4,900.00								4,900.00	
16-4 Purchase Jet-Vac Truck	1,025.00								1,025.00	
16-7 Improvements to Buildings & Grounds	42,255.00					2,255.00			40,000.00	
16-8 Purchase Vehicles	30,000.00					29,037.50			962.50	
16-12 Improvements to Electrical System		300,000.00				200,000.00				100,000.00
17-04 Improvements to Buildings and Grounds				68,000.00		19,998.41			48,001.59	
17-05 Site Remediation				100,000.00		38,268.98			61,731.02	
17-09 Various Electrical System Improvements				102,000.00	372,000.00	10,718.82			91,281.18	372,000.00
Total	111,462.43	511,246.55	0.00	270,000.00	372,000.00	319,350.61	0.00	.00	264,544.82	680,813.55

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

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	8,157.79
Received from 2017 Budget Appropriation *	XXXXXXXX	300,000.00
	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	270,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2017	38,157.79	XXXXXXXX
	308,157.79	308,157.79

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2017	XXXXXXXX	
Received from 2017 Budget Appropriation *	XXXXXXXX	
Received from 2017 Emergency Appropriation *	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2017		XXXXXXXX

* The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2017
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 2017 or Prior Years
17-04 Improvements to Buildings and Grounds	68,000.00		68,000.00	68,000.00
17-05 Site Remediation	100,000.00		100,000.00	100,000.00
17-09 Various Electrical System Improvements	474,000.00	372,000.00	102,000.00	102,000.00
Total	642,000.00	372,000.00	270,000.00	270,000.00

ELECTRIC UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2017

	Debit	Credit
Balance January 1, 2017	XXXXXXXXXX	76,490.33
Premium on Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2017 Budget Revenue	-	XXXXXXXXXX
Balance December 31, 2017	76,490.33	XXXXXXXXXX
	76,490.33	76,490.33