

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

POPULATION LAST CENSUS 7,616  
NET VALUATION TAXABLE 2014 749,559,450  
MUNICODE 1403

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

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

Borough of 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, 2014, 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, 2014.

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 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/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

Certified by me

this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
(Registered Municipal Accountant)

\_\_\_\_\_  
(Firm Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

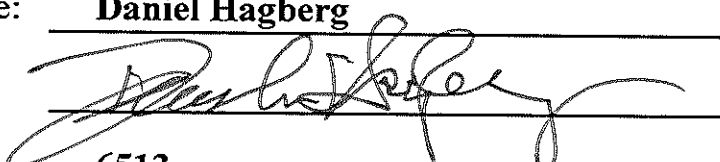
\_\_\_\_\_  
(Phone Number)

\_\_\_\_\_  
(Fax Number)

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

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

Printed Name: Daniel Hagberg  
Signature:   
Certificate #: 6513  
Date: 2/6/15

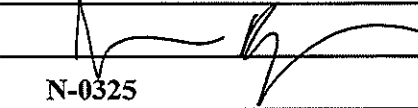
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION**  
**BY**  
**CHIEF FINANCIAL OFFICER**

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

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

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

Municipality: Borough of Butler  
Chief Financial Officer: James Kozimor  
Signature:   
Certificate #: N-0325  
Date: 2/5/2015

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

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

22-6001693

Fed I.D. #

Butler Borough

Municipality

Morris

County

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

Fiscal Year Ending: 12/31/2014

(1) Federal Programs Expended (administered by	(2) State Programs	(3) Other Federal Programs
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TOTAL	\$ <u>the State)</u> 80,000	\$ <u>Expended</u> 74,040	\$ <u>Expended</u>
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Type of Audit required by OMB A-133 and OMB 04-04:

Single Audit

Program Specific Audit

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

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

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

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

in Section 205 of OMB A-133.

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

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

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

Signature Of Chief Financial Officer

2/5/2015  
Date

**IMPORTANT!**

**READ INSTRUCTIONS**

**INSTRUCTION**

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

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

**CERTIFICATION**

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

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

Name \_\_\_\_\_  
Title \_\_\_\_\_

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

**NOTE:**

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


N/A

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, ~~2013~~  
2014**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 751,986.655.

  
\_\_\_\_\_  
SIGNATURE OF ASSESSOR  
Borough of Butler  
\_\_\_\_\_  
MUNICIPALITY  
Morris  
\_\_\_\_\_  
COUNTY

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2014

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

[illegible]

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

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

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

AS AT DECEMBER 31, 2014

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

Title of Account	Debit	Credit
Appropriation Reserves:		
Encumbered		50,999.52
Unencumbered		363,058.56
Subtotal Appropriation Reserves		414,058.08
County Added and Omitted Taxes Payable		8,431.91
Local School Taxes Payable		0.50
Prepaid Taxes		72,296.57
Tax Overpayments		27,863.90
Sewer Rent Overpayments		1,144.80
Due State of New Jersey:		
Senior Citizens & Veterans Deductions		2,121.26
Construction Code Fees		1,453.00
Marriage License Fees		200.00
Accounts Payable		12,500.00
Due to Outside Lienholder		28,288.99
Due to Bloomingdale Borough Water Utility		2,458.62
Due to State & Federal Grant Fund		95,107.18
Due to Assessment Trust Fund		448,716.64
Reserve for:		
Developer Contribution		13,692.95
Sale of Municipal Assets		573,019.48
Subtotal Cash Liabilities		1,701,353.88 "C"
Reserve for Receivables and Other Assets with Full Reserves		537,309.60
Fund Balance		1,705,132.97
	3,943,796.45	3,943,796.45

(Do not crowd - add additional sheets)



**POST CLOSING  
TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

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

[illegible]

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

\* To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

## POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2014

[illegible]

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

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

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
<b>Animal Control Fund:</b>		
Cash and Cash Equivalents	7,193.65	
Reserve for Animal Control Expenditures		7,192.25
Due to State of NJ		1.40
<b>Total Animal Control Fund</b>	<b>7,193.65</b>	<b>7,193.65</b>
<b>Other Trust Funds:</b>		
Cash and Cash Equivalents	882,082.40	
Reserve for:		
Hospitalization Claims		1,010.83
Special Deposits		652,016.41
Recreation		111,284.01
Parking Offense Adjudication Act		117.20
Tax Sale Premiums		92,700.00
State Unemployment Insurance Fund		21,361.89
Public Defender Fees		1,374.50
Due to Current Fund		2,217.56
<b>Total Other Trust Funds</b>	<b>882,082.40</b>	<b>882,082.40</b>
<b>Assessment Trust Fund:</b>		
Assessments Receivable	8,624.45	
Due from Current Fund	448,716.64	
Amount to be Raised by Taxation:		
Funded by Assessment Bonds	13,982.00	
Due to General Capital Fund		451,339.09
Fund Balance		19,984.00
<b>Total Assessment Trust Fund</b>	<b>471,323.09</b>	<b>471,323.09</b>

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION

Public Law 1998, C. 256

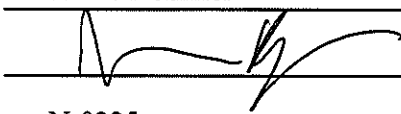
Municipal Public Defender Expended Prior Year 2013: ..... (1) \$ 13,055.00  
x 25%  
(2) \$ 3,263.75

Municipal Public Defender Trust Cash Balance December 31, 2014: ..... (3) \$ 1,374.50 (1)

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3- (1 + 2) = ..... \$ 0.00

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

Chief Financial Officer: James Kozimor  
Signature:   
Certificate #: N-0325  
Date: 2/5/2015

Schedule of Trust Fund Deposits and Reserves

	<u>Purpose</u>	Amount Dec. 31, 2013 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2014</u>
1.	<u>Hospitalization Claims</u>	\$ 44,181.07	\$ 21.76	\$ 43,192.00	\$ 1,010.83
2.	<u>Special Deposits</u>	616,830.94	96,226.28	61,040.81	652,016.41
3.	<u>Parking Offense Adjudication Act</u>	3,793.20	274.00	3,950.00	117.20
4.	<u>Public Defender Fees</u>	1,369.50	4,305.00	4,300.00	1,374.50
5.	<u>Recreation</u>	97,832.33	250,986.19	237,534.51	111,284.01
6.	<u>Tax Sale Premiums</u>	121,900.00	32,200.00	61,400.00	92,700.00
7.	<u>State Unemployment Insurance Fund</u>	37,924.18	8,338.14	24,900.43	21,361.89
8.					
9.					
10.					
11.					
12.					
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26.					
27.					
28.					
29.					
30.					
	Totals:	\$ 923,831.22	\$ 392,351.37	\$ 436,317.75	\$ 879,864.84

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, 2014	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
91-13 Various Sidewalk Improvements	(13,982.00)							(13,982.00)
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
99-07 Improvements to Arch Street	(8,834.15)					3,470.78		(5,363.37)
10-05 Myrtle Avenue Sidewalks	(4,431.98)					1,170.90		(3,261.08)
Other Liabilities	-							
Trust Surplus	19,984.00							19,984.00
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Due to General Capital Fund	451,339.09	-						451,339.09
Due from Current Fund	(444,074.96)					(4,641.68)		(448,716.64)
	-							
Total	0.00					0.00		0.00

\* Show as red figure

**POST CLOSING  
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	40,000.00	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	40,000.00
Cash and Cash Equivalents	826,356.34	
Deferred Charges to Future Taxation:		
Funded	4,863,461.01	
Unfunded	733,250.00	
Due From Assessment Trust Fund	451,339.09	
New Jersey Department of Transportation Grant Receivable	260,175.72	
Morris County Historic Preservation Grant Receivable	172,200.00	
Developer Contribution Receivable	27,227.00	
Serial Bonds Payable		4,830,000.00
Bond Anticipation Notes		693,250.00
Green Trust Loan Payable #2		33,461.01
Improvement Authorizations:		
Funded		295,819.96
Unfunded		179,324.84
Reserve for:		
NJ Department of Transportation Grant Receivable		120,175.72
Payment of Debt Service		121,780.48
Improvements to Sewer System		820,000.00
Grant Funds to be Appropriated		1,721.00
Capital Improvement Fund		1,388.51
Fund Balance		237,087.64
	7,374,009.16	7,374,009.16

(Do not crowd - add additional sheets)

### **CASH RECONCILIATION DECEMBER 31, 2014**

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	516,784.52	3,316,016.65	426,314.32	3,406,486.85
Trust - Assessment				
Trust - Dog License	50.00	7,144.96	1.31	7,193.65
Trust - Other	71.23	891,703.27	9,692.10	882,082.40
Capital - General		866,491.80	40,135.46	826,356.34
Water - Operating	60,600.42	237,888.13	7,884.98	290,603.57
Water - Capital		361,201.03	92.11	361,108.92
Utility Assessment Trust				
Public Assistance **		7,852.68		7,852.68
Special Garbage District				
Electric - Operating	152,192.52	4,355,073.11	53,665.85	4,453,599.78
Electric - Capital	534.07	767,915.58	130.20	768,319.45
Total	730,232.76	10,811,287.21	537,916.33	11,003,603.64

\* 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, 2014.

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

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

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

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

**Title: Chief Financial Officer**



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

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

<b>Current Fund:</b>	
NJCM:	
117-53600-171	22,835.28
117-30465-171	1,219.88
PNC:	
81-3178-6516	247,304.30
Lakeland:	
614402262	337,398.48
614402297	905,814.38
614402270	162,087.26
614402289	66,163.10
614402300	1,573,193.97
<b>Total Current Fund</b>	<b>3,316,016.65</b>
<b>Animal Control Fund:</b>	
Lakeland:	
614402254	7,144.96
<b>Other Trust:</b>	
Lakeland:	
614402386	398,738.54
543000827	103,822.12
614402378	301.89
11203	138,971.02
614402408	17,861.89
614402858	12,388.41
614406721	2,010.47
NJCM:	
171-000109614	958.94
171-000107697	10,606.16
Bank of America	
999023217	206,043.83
<b>Total Other Trust</b>	<b>891,703.27</b>

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

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

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

<b>Water Operating:</b>	
Bank of America	
999026259	76,136.60
NJCM:	
171-000053759	145.60
171-000055379	14,439.49
Lakeland:	
614402335	147,166.44
<b>Total Water Operating</b>	<b>237,888.13</b>
<b>Water Capital:</b>	
Lakeland:	
6124402343	358,479.57
NJCM:	
171-000055115	2,721.46
<b>Total Water Capital</b>	<b>361,201.03</b>
<b>Electric Operating:</b>	
Bank of America	
999022466	595,671.11
Lakeland:	
614402319	3,736,683.50
NJCM:	
171-000053740	22,718.50
<b>Total Electric Operating</b>	<b>4,355,073.11</b>
<b>Electric Capital:</b>	
Lakeland:	
614402327	635,165.40
NJCM:	
171-000055050	4,747.83
PNC:	
80-3178-6524	128,002.35
<b>Total Electric Capital</b>	<b>767,915.58</b>

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

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

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

# MUNICIPALITIES AND COUNTIES

Grant	Balance Jan. 1, 2014	2014 Budget Revenue Realized	Appropriation by 40A:4-87	Received	Transferred from Unappropriated Reserve	Cancelled	Balance Dec. 31, 2014
Reserve for Body Armor Fund		2,440.81			2,440.81		0.00
Safe and Secure Communities Program	30,000.00		60,000.00	75,000.00			15,000.00
Municipal Alliance on Alcoholism and							
Drug Abuse - DEDR	26,610.33			4,507.67		22,102.66	0.00
Municipal Alliance on Alcoholism and							
Drug Abuse - DARE Program	3,092.18			2,000.00		1,092.18	0.00
Reserve for Recycling Tonnage Grant		11,877.31			11,877.31		0.00
NJ Hazardous Discharge Site Remediation	85,792.00					85,792.00	0.00
Bulletproof Vest Program Grant	2,296.12					700.00	1,596.12
Assistance to Firefighters Grant	1,539.00					1,539.00	0.00
Clean Communities Program		13,944.92			13,944.92		0.00
	149,329.63	28,263.04	60,000.00	81,507.67	28,263.04	111,225.84	16,596.12

# MUNICIPALITIES AND COUNTIES

[illegible]





# FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred to 2014 Budget Appropriations			Received	Cancelled		Balance Dec. 31, 2014
		Budget	Appropriations By 40A:4-87					
Recycling Tonnage Grant	11,877.31	11,877.31			9,670.68			9,670.68
Body Armor Grant	2,440.81	2,440.81			1,933.97			1,933.97
Clean Communities Program	13,944.92	13,944.92			13,077.55			13,077.55
Totals	28,263.04	28,263.04			24,682.20			24,682.20



## \* LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2014		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85002-00	XXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015		XXXXXXXX	
Levy Calendar Year 2014		XXXXXXXX	15,155,164.00
Paid		15,155,163.50	XXXXXXXX
Balance December 31, 2014		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00	0.50	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		15,155,164.00	15,155,164.00
# Must include unpaid requisitions.			

## MUNICIPAL OPEN SPACE TAX - N/A

		Debit	Credit
Balance January 1, 2014	85045-00	XXXXXXXX	
2014 Levy	81105-00	XXXXXXXX	
Interest Earned		XXXXXXXX	
Expended			XXXXXXXX
Balance December 31, 2014	85046-00		XXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

## COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2014		XXXXXXX	XXXXXXX
County Taxes	80003-01	XXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXX	1,952.70
2014 Levy		XXXXXXX	XXXXXXX
General County	80003-03	XXXXXXX	2,358,138.27
County Library	80003-04	XXXXXXX	
County Health		XXXXXXX	
County Open Space Preservation		XXXXXXX	97,484.37
Due County for Added and Omitted Taxes	80003-05	XXXXXXX	8,431.91
Paid		2,457,575.34	XXXXXXX
Balance December 31, 2014		XXXXXXX	XXXXXXX
County Taxes			XXXXXXX
Due County for Added and Omitted Taxes		8,431.91	XXXXXXX
		2,466,007.25	2,466,007.25

## SPECIAL DISTRICT TAXES - N/A

		Debit	Credit
Balance January 1, 2014	80003-06	XXXXXXX	
2014 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXX	XXXXXXX
Fire -	81108-00	XXXXXXX	XXXXXXX
Sewer -	81111-00	XXXXXXX	XXXXXXX
Water -	81112-00	XXXXXXX	XXXXXXX
Garbage -	81109-00	XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
Total 2014 Levy	80003-07	XXXXXXX	
Paid	80003-08		XXXXXXX
Balance December 31, 2014	80003-09		XXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXX	
Expended	80004-09		XXXXXXX
Balance December 31, 2014	80004-10		

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

Balance January 1, 2014	80004-03	XXXXXXX	
State Library Aid Received in 2014	80004-04	XXXXXXX	
Expended	80004-11		XXXXXXX
Balance December 31, 2014	80004-12		

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

Balance January 1, 2014	80004-05	XXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXX	
Expended	80004-13		XXXXXXX
Balance December 31, 2014	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXX	
Expended	80004-15		XXXXXXX
Balance December 31, 2014	80004-16		

## STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	500,000.00	500,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXX	XXXXXXX	XXXXXXX
Adopted Budget	3,171,890.04	3,217,005.54	45,115.50
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXX	XXXXXXX	XXXXXXX
Safe & Secure Communities	60,000.00	60,000.00	
Total Miscellaneous Revenue Anticipated 80103-	3,231,890.04	3,277,005.54	45,115.50
Receipts from Delinquent Taxes 80104-	175,000.00	162,142.30	12,857.70 *
Amount to be Raised by Taxation:	XXXXXXX	XXXXXXX	XXXXXXX
(a) Local Tax for Municipal Purposes 80105-	6,537,593.68	XXXXXXX	XXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXX	XXXXXXX
(c) Minimum Library Tax 80121	318,143.00	XXXXXXX	XXXXXXX
Total Amount to be Raised by Taxation 80107-	6,855,736.68	7,123,465.69	267,729.01
	10,762,626.72	11,062,613.53	299,986.81

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXX	24,317,684.24
Amount to be Raised by Taxation	XXXXXXX	XXXXXXX
Local District School Tax 80109-00	15,155,164.00	XXXXXXX
Regional School Tax 80119-00		XXXXXXX
Regional High School Tax 80110-00		XXXXXXX
County Taxes 80111-00	2,455,622.64	XXXXXXX
Due County for Added and Omitted Taxes 80112-00	8,431.91	XXXXXXX
Special District Taxes 80113-00		XXXXXXX
Vocational School Tax		XXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXX	425,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	7,123,465.69	XXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXX	
<small>* 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.</small>		
	24,742,684.24	24,742,684.24

**(Continued)**

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

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

Total (Sheet 17)

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

**STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014**

2014 Budget as Adopted	80012-01	10,702,626.72
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	60,000.00
Appropriated for 2014 (Budget Statement Item 9)	80012-03	10,762,626.72
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	10,762,626.72
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	10,762,626.72
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	9,936,226.95
Paid or Charged - Reserve for Uncollected Taxes	80012-09	425,000.00
Reserved	80012-10	363,058.56
Total Expenditures	80012-11	10,724,285.51
Unexpended Balances Canceled (see footnote)	80012-12	38,341.21

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

2014 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 2014 OPERATION

## CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	45,115.50
Delinquent Tax Collections	80013-02	XXXXXXXX	
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	267,729.01
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXXX	38,341.21
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	693,044.52
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 2013 Appropriation Reserves	80013-05	XXXXXXXX	61,899.49
Prior Years Interfunds Returned in 2014	80013-06	XXXXXXXX	35,715.69
Prior Year Senior Citizens Deductions Allowed		XXXXXXXX	
		XXXXXXXX	
Federal and State Grants Appropriated Reserves Canceled		XXXXXXXX	1,172.25
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2014	80013-07		XXXXXXXX
Balance December 31, 2014	80013-08	XXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10	12,857.70	XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
Interfund Advances Originating in 2014	80013-12		XXXXXXXX
Refund of Prior Year Revenue			XXXXXXXX
Prior Year Senior Citizens Deductions Disallowed		2,959.59	XXXXXXXX
Refund Prior Year County Tax Board Appeal		-	XXXXXXXX
Federal & State Grants Receivable Cancelled		111,225.84	XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,015,974.54	XXXXXXXX
		1,143,017.67	1,143,017.67



## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Cable Television Franchise Fees	38,501.00
Interest on Sewer Rents	5,141.61
Insurance Reimbursements	5,342.78
Interest on Assessments	1,285.57
Copies	120.21
NSF Check Charges	81.00
DMV Inspection Fines	2,200.00
Zoning Codes	37,322.51
Miscellaneous Reimbursements	765.48
Registrar and Health	9,630.00
Marriage License Fees	165.00
FEMA Storm Reimbursements	543,058.82
Administrative Fee - Senior Citizens and Veterans & Homestead Rebate	1,378.56
Miscellaneous Revenues	24,365.26
Nutrition Center Rent	8,500.00
Sewer Connection Fees	4,500.00
Sale of Recyclables	3,961.72
Click-it or Ticket Program Reimbursement	4,000.00
Pequannock River Basin Sewerage Authority Reimbursement	2,725.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	693,044.52

# SURPLUS - CURRENT FUND

## YEAR 2014

		Debit	Credit
1.	Balance January 1, 2014	80014-01	XXXXXXX
			1,189,158.43
2.			XXXXXXX
3.	Excess Resulting from 2014 Operations	80014-02	XXXXXXX
			1,015,974.54
4.	Amount Appropriated in the 2014 Budget - Cash	80014-03	500,000.00
5.	Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	XXXXXXX
6.			XXXXXXX
7.	Balance December 31, 2014	80014-05	1,705,132.97
			XXXXXXX
			2,205,132.97
			2,205,132.97

### ANALYSIS OF BALANCE DECEMBER 31, 2014

#### (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	3,406,486.85
Investments	80014-07	
Sub Total		3,406,486.85
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,701,353.88
Cash Surplus	80014-09	1,705,132.97
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	-
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	1,705,132.97

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2010 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2014 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>24,473,122.87</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>83,481.84</u>
5a.	Subtotal 2014 Levy		\$	<u>24,556,604.71</u>
5b.	Reductions due to tax appeals**		\$	<u>                    </u>
5c.	Total 2014 Tax Levy	82106-00	\$	<u>24,556,604.71</u>
6.	Transferred to Tax Title Liens	82104-00	\$	<u>15,969.13</u>
7.	Transferred to Foreclosed Property	82104-00	\$	<u>                    </u>
8.	Remitted, Abated or Canceled	82104-00	\$	<u>16,541.91</u>
9.	Discount Allowed	82104-00	\$	<u>                    </u>
10.	Collected in Cash: In 2013	82121-00	\$	<u>154,128.18</u>
	In 2014 *	82122-00	\$	<u>24,092,932.01</u>
	State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>70,624.05</u>
	Total to Line 14	82111-00	\$	<u>24,317,684.24</u>
11.	Total Credits		\$	<u>24,350,195.28</u>
12.	Amount Outstanding December 31, 2014	83120-00	\$	<u>206,409.43</u>
13.	Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is <u>99.02%</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>24,317,684.24</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u>                    </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>24,317,684.24</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 2014 collections.

\*\* Tax Appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution 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 2014**

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

**(1) Utilizing Accelerated Tax Sale**

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

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

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

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

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

**(2) Utilizing Tax Levy Sale**

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 2014 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, 2014	XXXXXXXX	XXXXXXXX
Due From State of New Jersey		XXXXXXXX
Due To State of New Jersey	XXXXXXXX	2,607.63
2. Sr. Citizens Deductions Per Tax Billings	12,750.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	58,000.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	500.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	1,250.00	
6. Sr. Cit. & Vet. Deductions Allowed By Tax Collector 2013 Taxes	1,750.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	1,625.95
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXX	2,959.59
9. Received in Cash from State	XXXXXXXX	68,928.09
10. Veterans Deductions Disallowed By Tax Collector		250.00
11.		
12. Balance December 31, 2014	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	
Due To State of New Jersey	2,121.26	XXXXXXXX
	76,371.26	76,371.26

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

2014 Senior Citizen and Veterans Deductions Allowed

Line 2	<u>12,750.00</u>
Line 3	<u>58,000.00</u>
Line 4 & 5	<u>1,750.00</u>
Sub-Total	<u>72,500.00</u>
Less: Line 7 & 10	<u>1,875.95</u>
To Item 10, Sheet 22	<u><u>70,624.05</u></u>

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

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2014 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, 2014		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, 2014.		

\_\_\_\_\_  
Signature of Tax Collector

\_\_\_\_\_  
License #

\_\_\_\_\_  
Date

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

			YEAR 2015	YEAR 2014
1.	Total General Appropriations for 2015 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-			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 2015 in Municipal Budget (Item 5) 80024-02			
10.	Cash Required from 2015 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			
Analysis of Item 11:			<div>* May not be stated in an amount less than 'actual' Tax of Year 2014</div> <div>** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</div>	
Local District School Tax (Amount Shown on Line 2 Above)				
Vocational School Tax (Amount Shown on Line 3 Above)				
Regional School District Tax (Amount Shown on Line 4 Above)				
Regional High School Tax (Amount Shown on Line 5 Above)				
County Tax (Amount Shown on Line 6 Above)				
Special District Tax (Amount Shown on Line 7 Above)				
Tax in Local Municipal Budget				
Total Amount (see Line 11)				
12.	Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06			Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.
Computation of "Tax in Local Municipal Budget"				
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 revenues (Item 9) may never exceed the total of Items 1 and 12.

## ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

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

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

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

#### 2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29	\$ _____
2. Taxes not included in the Budget (AFS 25, items 2 thru 7)	\$ _____
Total	\$ _____
3. Less: Anticipated Revenues (item 5, budget sheet 11)	\$ _____
4. Cash Required	\$ _____
5. Total Required at _____ % (items 4+6)	\$ _____
6. Reserve for Uncollected Taxes (item E above)	\$ _____



SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2014		244,497.97	XXXXXXXX
	A. Taxes	83102-00 163,944.72	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83103-00 80,553.25	XXXXXXXX	XXXXXXXX
2.	Canceled:		XXXXXXXX	XXXXXXXX
	A. Taxes	83105-00	XXXXXXXX	4,760.37
	B. Tax Title Liens	83106-00	XXXXXXXX	
3.	Transferred to Foreclosed Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes	83108-00	XXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXX	
4.	Added Taxes	83110-00	2,959.59	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	
	B. Tax Title Liens - Transfers from Taxes	83107-00		XXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXX	242,697.19
8.	Totals		247,457.56	247,457.56
9.	Balance Brought Down		242,697.19	XXXXXXXX
10.	Collected:		XXXXXXXX	162,142.30
	A. Taxes	83116-00 162,142.30	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83117-00	XXXXXXXX	XXXXXXXX
11.	Interest and Costs - 2014 Tax Sale	83118-00		XXXXXXXX
12.	2014 Taxes Transferred to Liens	83119-00	15,969.13	XXXXXXXX
13.	2014 Taxes	83123-00	206,409.43	XXXXXXXX
14.	Balance December 31, 2014		XXXXXXXX	302,933.45
	A. Taxes	83121-00 206,411.07	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83122-00 96,522.38	XXXXXXXX	XXXXXXXX
15.	Totals		465,075.75	465,075.75
16.	Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by item No. 9) is			66.80%
17.	Item No. 14 multiplied by percentage shown above is			202,358.45 and represents the
	maximum amount that may be anticipated in 2015.			83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit	Credit
1.	Balance January 1, 2014 84101-00	173,600.00	XXXXXXXX
2.	Forclosed or Deeded in 2014	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		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, 2014 84114-00	XXXXXXXX	173,600.00
		173,600.00	173,600.00

CONTRACT SALES - N/A

		Debit	Credit
15.	Balance January 1, 2014 84115-00		XXXXXXXX
16.	2014 Sales from Foreclosed Property 84116-00		XXXXXXXX
17.	Collected * 84117-00	XXXXXXXX	
18.	84118-00	XXXXXXXX	
19.	Balance December 31, 2014 84119-00	XXXXXXXX	

MORTGAGE SALES - N/A

		Debit	Credit
20.	Balance January 1, 2014 84120-00		XXXXXXXX
21.	2014 Sales from Foreclosed Property 84121-00		XXXXXXXX
22.	Collected * 84122-00	XXXXXXXX	
23.	84123-00	XXXXXXXX	
24.	Balance December 31, 2014 84124-00	XXXXXXXX	

Analysis of Sale of Property: \$ \_\_\_\_\_  
\* Total Cash Collected in 2014 (84125-00) \_\_\_\_\_  
  
Realized in 2014 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>	Amount Dec. 31, 2013 per Audit <u>Report</u>	Amount in 2014 <u>Budget</u>	Amount Resulting from 2014	Balance as at <u>Dec. 31, 2014</u>
1. Emergency Authorization - Municipal *	\$ _____	_____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2015</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.

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2014" must be entered here and then raised in the 2015 budget.



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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-01	XXXXXXXX	5,320,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	490,000.00	XXXXXXXX	
Outstanding, December 31, 2014	80033-04	4,830,000.00	XXXXXXXX	
		5,320,000.00	5,320,000.00	
2015 Bond Maturities - General Capital Bonds			80033-05	500,000.00
2015 Interest on Bonds *		80033-06	97,938.00	
Assessment Serial Bonds - N/A				
Outstanding, January 1, 2014	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2014	80033-10		XXXXXXXX	
2015 Bond Maturities - Assessment Bonds			80033-11	
2015 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14                      80033-15

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

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

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-01	XXXXXXXX	44,178.06	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	10,717.05	XXXXXXXX	
Outstanding, December 31, 2014	80033-04	33,461.01	XXXXXXXX	
		44,178.06	44,178.06	
2015 Loan Maturities			80033-05	\$ 10,933.00
2015 Interest on Loans			80033-06	\$ 615.00
Total 2015 Debt Service for <u>Green Trust Loan #2</u> <u>Loan</u>			80033-13	\$ 11,548.00
Outstanding, January 1, 2014	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Cancelled				
Outstanding, December 31, 2014	80033-10		XXXXXXXX	
2015 Loan Maturities			80033-11	\$
2015 Interest on Loans			80033-12	\$
Total 2015 Debt Service for			80033-13	\$

**LIST OF LOANS ISSUED DURING 2014 N/A**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14                      80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING**  
**AND 2015 DEBT SERVICE FOR BONDS**  
**TYPE I SCHOOL TERM BONDS**

Source		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2014	80034-03		XXXXXXXX	
2015 Bond Maturities - General Capital Bonds	80034-04		\$	
2015 Interest on Bonds *	80034-05		\$	
<b>TYPE I SCHOOL SERIAL BOND</b>				
Outstanding, January 1, 2014	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2014	80034-09		XXXXXXXX	
2015 Interest on Bonds*	80034-10		\$	
2015 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total    80035-				

**2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

		Outstanding Dec. 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____



DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue		Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	13-8 Improvements to Roads	403,750.00	9/18/2014	403,750.00	9/18/2015	0.550%	-	2,220.63	9/18/2015
2.	14-6 Improvements to Roads	80,000.00	9/18/2014	80,000.00	9/18/2015	0.550%	-	440.00	9/18/2015
3.	14-12 School Leasehold	209,500.00	9/18/2014	209,500.00	9/18/2015	0.550%	-	1,152.25	9/18/2015
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total		693,250.00		693,250.00				3,812.88	

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 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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)



SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2014	2015 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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS  Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Authorizations Cancelled	Expended	Balance - December 31, 2014	
	Funded	Unfunded				Funded	Unfunded
General Improvements:							
01-33 Construction of New Recreational Center	917.24				0.00	917.24	
04-11 Televising and Repair or Replacement of Various							
Sewer Lines	108,634.66				0.00	108,634.66	
07-26 Various Improvements	18,870.77			18,870.77	0.00	0.00	
07-30 Various Improvements	6,138.08			6,138.08	0.00	0.00	
2008-12 Various Improvements	21,513.21			21,513.21	0.00	0.00	
2009-4 Various Improvements	5,593.60			5,593.60	0.00	0.00	
2009-7 Improvements to Buildings & Grounds	6,346.25				0.00	6,346.25	
2011-7 Improvements to Buildings & Grounds	7,000.00				0.00	7,000.00	
2011-9 Street Sign Replacement Fund	14,599.46				3,249.00	11,350.46	
2011-18 Improvements to Buildings & Grounds	106.73				0.00	106.73	
2012-7 Purchase Fire Equipment	5,628.64				5,628.64	0.00	
2012-8 Purchase Streets & Roads Equipment	2,490.07				0.00	2,490.07	
2012-9 Improvements to Buildings & Grounds	8,450.00				0.00	8,450.00	
2012-13 Improvements to Streets & Roads	50,000.00				50,000.00	0.00	
2013-8 Improvements to Roads		272,971.65			173,646.81		99,324.84

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

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

IMPROVEMENTS  Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations							Authorizations Cancelled	Expended	Balance - December 31, 2014	
	Funded	Unfunded	Capital Improvement Fund	Morris County Historic Pres. Trust Grant	Community Development Block Grant	Department of Transportation Grant	Reserve For Sewer Improvements	Deferred Charges to Future Taxation Unfunded	Funded			Unfunded	
General Improvements - Cont'd:													
2013-9 Purchase Police Equipment	20,500.00										11,492.51	9,007.49	
2013-10 Purchase Fire Equipment	17,606.52										13,993.56	3,612.96	
2013-11 Improvements to Pump Station	30,000.00										3,945.00	26,055.00	
2013-13 Purchase Road Equipment	17,000.00									17,000.00	0.00	0.00	
2013-14 Purchase Utility Vehicle	4,404.00									4,404.00	0.00	0.00	
2013-15 Improvements to Museum	56,823.00									41,150.00	15,673.00	0.00	
2013-16 Purchase Dump Truck	38,509.60										36,974.27	1,535.33	
2014-2 Site Remediation			20,000.00								0.00	20,000.00	
2014-6 Improvement to Roads			20,000.00					80,000.00			0.00	20,000.00	80,000.00
2014-8 Purchase Police Equipment			51,500.00								38,227.23	13,272.77	
2014-9 Purchase Fire Equipment			25,000.00								13,959.00	11,041.00	
2014-10 Purchase Road Equipment			10,000.00								0.00	10,000.00	
2014-11 Purchase Dump Truck			36,000.00								0.00	36,000.00	
2014-12 Leasehold Acquisition			10,500.00					209,500.00			220,000.00	0.00	0.00
Total	441,131.83	272,971.65	173,000.00	0.00	0.00	0.00	0.00	289,500.00		114,669.66	586,789.02	295,819.96	179,324.84

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

Capital Improvement Fund - 21,404.00  
Capital Fund Balance - 83,865.66  
Morris County Hist. Pres. Grant - 9,400.00

# GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2014	80031-01	XXXXXXX	2,984.51
Received from 2014 Budget Appropriation *	80031-02	XXXXXXX	150,000.00
		XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXX	21,404.00
List by Improvements-Direct Charges Made for Preliminary Costs:		XXXXXXX	XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	173,000.00	XXXXXXX
			XXXXXXX
Balance December 31, 2014	80031-05	1,388.51	XXXXXXX
		174,388.51	174,388.51

\* The full amount of the 2014 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, 2014	80030-01	XXXXXXXXXX	
Received from 2014 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2014 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2014	80030-05		XXXXXXXXXX

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

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

**GENERAL CAPITAL FUND ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
2014-2 Site Remediation	20,000.00		20,000.00	20,000.00
2014-6 Improvements to Roads	100,000.00	80,000.00	20,000.00	20,000.00
2014-8 Purchase Police Equipment	51,500.00		51,500.00	51,500.00
2014-9 Purchase Fire Equipment	25,000.00		25,000.00	25,000.00
2014-10 Purchase Road Equipment	10,000.00		10,000.00	10,000.00
2014-11 Purchase Dump Truck	36,000.00		36,000.00	36,000.00
2014-12 Leasehold Acquisition	220,000.00	209,500.00	10,500.00	10,500.00
Total	80032-00 462,500.00	289,500.00	173,000.00	173,000.00

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

GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXXXX	178,221.98
Premium on Bond Sale		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	83,865.66
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03	25,000.00	XXXXXXXXXX
Balance December 31, 2014	80029-04	237,087.64	XXXXXXXXXX
		262,087.64	262,087.64

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, 2014	
2.	Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A)	
3.	Amount of Bonds Issued Under Item 1 Maturing in 2015	
4.	Amount of Interest on Bonds with a Covenant - 2015 Requirement	
5.	Total of 3 and 4 - Gross Appropriation	
6.	Less Amount of Special Trust Fund to be Used	
7.	Net Appropriation Required	

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

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

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



**MUNICIPALITIES ONLY**  
**IMPORTANT!**

*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 2014 was   | \$ | 24,556,604.71 |
| <hr/>                                     |    |               |
| 2. Amount of Item 1 Collected in 2014 (*) | \$ | 24,317,684.24 |
| <hr/>                                     |    |               |
| 3. Seventy (70) percent of Item 1         | \$ | 17,189,623.30 |
| <hr/>                                     |    |               |

(\*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2014?

Answer YES or NO                      Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2014?

Answer YES or NO                      Yes      If answer is "NO" give details

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

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

D.

- |  |     |    |
|--|-----|----|
| 1. Cash Deficit 2013                     | N/A |    |
| <hr/>                                    |     |    |
| 2. 4% of 2013 Tax Levy for all purposes: |     |    |
| Levy-- \$                                | =   | \$ |
| <hr/>                                    |     |    |
| 3. Cash deficit 2014                     |     | \$ |
| <hr/>                                    |     |    |
| 4. 4% of 2014 Tax Levy for all purposes: |     |    |
| Levy-- \$                                | =   | \$ |
| <hr/>                                    |     |    |

E.

- |   | <u>Unpaid</u> | <u>2013</u> | <u>2014</u> | <u>Total</u> |
|---|---------------|-------------|-------------|--------------|
| 1. State Taxes                                | \$            | \$          | \$          |              |
| <hr/>   |               |             |             |              |
| 2. County Taxes                               | \$            | \$ 8,431.91 | \$ 8,431.91 |              |
| <hr/>   |               |             |             |              |
| 3. Amounts due Special Districts              | \$            | \$          | \$          |              |
| <hr/>   |               |             |             |              |
| 4. Amounts due Districts for Local School Tax | \$            | \$ 0.50     | \$ 0.50     |              |
| <hr/>   |               |             |             |              |

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

**UTILITIES ONLY**

***NOTE:***

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

**POST CLOSING**  
**TRIAL BALANCE - WATER UTILITY FUND**  
AS AT DECEMBER 31, 2014  
**Operating and Capital Sections**  
(Separately Stated)

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

Title of Account	Debit	Credit
<b>Water Utility Operating Fund:</b>		
Cash and Cash Equivalents	290,603.57	
Receivables with Full Reserves:		
Consumer Accounts Receivable	36,354.00	
Inventory	49,054.60	
	85,408.60	
Appropriation Reserves:		
Encumbered		14,577.50
Unencumbered		16,648.61
		31,226.11
Accrued Interest on Bonds and Notes		6,695.45
Water Rent Overpayments		2,031.15
Reserve for Meter Deposits		75,713.59
		115,666.30 "C"
Reserve for Receivables		85,408.60
Fund Balance		174,937.27
	376,012.17	376,012.17

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2014

**Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
<b>Water Utility Capital Fund:</b>		
Cash and Cash Equivalents	361,108.92	
Community Development Block Grant Receivable	2,990.17	
Fixed Capital	13,599,008.31	
Fixed Capital Authorized and Uncompleted	1,503,000.00	
Est. Proceeds Bonds and Notes Authorized	0.01	
Bonds and Notes Authorized but Not Issued		0.01
Serial Bonds Payable		1,443,000.00
Bond Anticipation Notes Payable		765,000.00
Dam Restoration and Inland Water Project Loan Payable		429,995.74
Improvement Authorizations:		
Funded		93,336.43
Unfunded		192,849.31
Capital Improvement Fund		730.51
Reserve for:		
Payment of Debt Service		26,132.00
Amortization		12,208,788.57
Deferred Amortization		255,224.00
Fund Balance		51,050.84
	15,466,107.41	15,466,107.41

(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, 2014

[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, 2013	RECEIPTS					Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

\* Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2014

BUDGET REVENUES

Source		Budget	Realized	Excess or Deficit*
Surplus Anticipated	91301-	180,079.72	180,079.72	
Surplus Anticipated with Prior Written Consent of Director of Local Government	91302-			
Rents	91303-	1,693,500.00	1,706,406.57	12,906.57
Fire Hydrant Services	91304-	21,000.00	21,000.00	
Miscellaneous	91305-	12,500.00	5,782.29	(6,717.71)
Reserve for Payment of Debt Service	91306-	10,000.00	10,000.00	
Added by N.J.S. 40A:4-87: (List)		XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal		1,917,079.72	1,923,268.58	6,188.86
Deficit (General Budget) **	91306-			
	91307-	1,917,079.72	1,923,268.58	6,188.86

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXX
Adopted Budget		1,917,079.72
Added by N.J.S. 40A:4-87		
Emergency		-
Total Appropriations		1,917,079.72
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		1,917,079.72
Deduct Expenditures:		
Paid or Charged	1,896,771.59	
Reserved	16,648.61	
Surplus (General Budget) **		
Total Expenditures		1,913,420.20
Unexpended Balances Canceled (see footnote)		3,659.52

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

# STATEMENT OF 2014 OPERATION

## WATER UTILITY

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

**SECTION 1:**

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 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 "2013 Appropriation Reserves Canceled in 2014" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2013 for an Anticipated Deficit in the Water Utility for 2013:

2013 Appropriation Reserves Canceled in 2014	127,945.38	
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If non, enter "None"	None	
* Excess (Revenue Realized)		127,945.38

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



RESULTS OF 2014 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	6,188.86
Unexpended Balances of Appropriations	XXXXXXXX	3,659.52
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves *	XXXXXXXX	127,945.38
Deficit in Anticipated revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	137,793.76	XXXXXXXX
	137,793.76	137,793.76

\* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	217,223.23
Excess Resulting from 2014 Operations	XXXXXXXX	137,793.76
Amount Appropriated in the 2014 Budget - Cash	180,079.72	XXXXXXXX
Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Appropriated as Revenue in Current Fund Budget	-	XXXXXXXX
Balance December 31, 2014	174,937.27	XXXXXXXX
	355,016.99	355,016.99

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

Cash	80014-06	290,603.57
Investments	80014-07	
Interfund Accounts Receivable		-
Sub Total		290,603.57
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	115,666.30
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	174,937.27
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		174,937.27

# MAY NOT BE ANTICIPATED AS NON\_CASH SURPLUS IN 2015 BUDGET

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

## SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2013 \$ 23,713.00

Increased by:

Water Rents Levied \$ 1,719,047.57  
1,742,760.57

Decreased by:

Collections \$ 1,704,548.01

Overpayments Applied \$ 1,858.56

Transfer to Water Liens \$                     

Other \$                     

\$ 1,706,406.57

Balance December 31, 2014 \$ 36,354.00

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## SCHEDULE OF WATER UTILITY LIENS - N/A

Balance December 31, 2013 \$                     

Increased by:

Transfers from Accounts Receivable \$                     

Penalties and Costs \$                     

Other \$                     

\$                     

Decreased by:

Collections \$                     

Other \$                     

\$                     

Balance December 31, 2014 \$

# DEFERRED CHARGES

## -MANDATORY CHARGES ONLY-

### 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>2014</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2014</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2014</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 2015</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N/A

# SCHEDULE OF BONDS ISSUED AND OUTSTANDING

## AND 2015 DEBT SERVICE FOR BONDS

### WATER UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2014		XXXXXXXX	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2014	XXXXXXXX		
Issued	XXXXXXXX	1,518,000.00	
Paid	75,000.00	XXXXXXXX	
Outstanding, December 31, 2014	1,443,000.00	XXXXXXXX	
	1,518,000.00	1,518,000.00	
2015 Bond Maturities - Capital Bonds			\$ 80,000.00
2015 Interest on Bonds *		\$ 30,840.00	

### INTEREST ON BONDS - WATER UTILITY BUDGET

2015 Interest on Bonds (*Items)	\$ 30,840.00	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$ 3,855.00	
Subtotal	\$ 26,985.00	
Add: Interest to be Accrued as of 12/31/2015	\$ 3,751.88	
Required Appropriation 2015		\$ 30,736.88

### LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate

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

**WATER UTILITY Dam Restoration Project LOAN**

Source	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXX	\$ 496,801.28	
Issued	XXXXXXX		
Paid	\$ 66,805.54	XXXXXXX	
Outstanding, December 31, 2014	\$ 429,995.74	XXXXXXX	
	\$ 496,801.28	\$ 496,801.28	
2015 Loan Maturities			\$ 68,148.33
2015 Interest on Loans *		\$ 8,260.87	
<b>WATER UTILITY _____ LOAN - N/A</b>			
Outstanding, January 1, 2014	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2014		XXXXXXX	
2015 Loan Maturities			
2015 Interest on Loans *			

**INTEREST ON LOANS - WATER UTILITY BUDGET**

2015 Interest on Loans (*Items)	\$ 8,260.87	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$ 1,648.32	
Subtotal	\$ 6,612.55	
Add: Interest to be Accrued as of 12/31/2015	\$ 1,387.08	
Required Appropriation 2015		\$ 7,999.63

**LIST OF LOANS ISSUED DURING 2014**

Purpose	2015 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, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 2013-6 Improvements to Water System	345,000.00	12/19/2013	315,000.00	9/18/2015	0.55%		1,732.50	9/18/2015
2. 2014-7 Improvements to Water System	450,000.00	9/18/2014	450,000.00	9/18/2015	0.55%		2,475.00	9/18/2015
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10. Total	795,000.00		765,000.00			-	4,207.50	

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 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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	
2015 Interest on Notes	\$ 4,207.50
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$ 1,192.13
Subtotal	\$ 3,015.37
Add: Interest to be Accrued as of 12/31/2015	\$ 2,500.00
Required Appropriation - 2015	\$ 5,515.37

(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, 2014	Date of Maturity	Rate of Interest	2015 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, 2010 or prior must be appropriated in full in the 2015 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 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-02

80051-01

(Do not crowd - add additional sheets)



SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS  Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations					Paid or Charged	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded	Community Development Block Grant	Capital Fund Balance	Capital Improvement Fund	Deferred Charges to Future Revenue	Funded			Unfunded	
07-20 Purchase Vehicle	2,046.63						0.00			2,046.63	
11-3 Water System Improvements	396.09						396.09			0.00	
11-7 Improvements to Buildings & Grounds	3,501.28						3,501.28			0.00	
11-10 Purchase Water Meters	15,833.65						15,833.65			0.00	
11-14 Improvements to Water System	6,659.67						0.00			6,659.67	
12-9 Improvements to Municipal Building	15,000.00						1,246.24			13,753.76	
12-10 Improvements to Buildings & Grounds	5,000.00						1,942.84			3,057.16	
12-11 Purchase Water Meters	8,971.47						5,766.35			3,205.12	
13-6 Water System Improvements		268,106.27					195,758.49				72,347.78
13-13 Purchase Equipment	17,000.00						8,385.91			8,614.09	
13-16 Purchase Dump Truck	35,000.00						35,000.00			0.00	
14-2 Site Remediation					20,000.00		0.00			20,000.00	
14-7 Water System Improvements						450,000.00	329,498.47				120,501.53
14-11 Purchase Dump Truck					36,000.00		0.00			36,000.00	

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



WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	6,730.51
Received from 2014 Budget Appropriation *	XXXXXXXX	50,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	56,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2014	730.51	XXXXXXXX
	56,730.51	56,730.51

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	
Received from 2014 Budget Appropriation *	XXXXXXXXXX	
Received from 2003 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2014		XXXXXXXXXX

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
14-2 Site Remediation	20,000.00		20,000.00	20,000.00
14-7 Water System Improvements	450,000.00	450,000.00		
14-11 Purchase Dump Truck	36,000.00		36,000.00	36,000.00
Total	506,000.00	450,000.00	56,000.00	56,000.00
Cap. Improv. Fund			56,000.00	

**WATER UTILITY CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**  
**YEAR - 2014**

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	51,050.84
Premium on Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2014 Budget Revenue		XXXXXXXXXX
Balance December 31, 2014	51,050.84	XXXXXXXXXX
	51,050.84	51,050.84

**POST CLOSING**  
**TRIAL BALANCE - ELECTRIC UTILITY FUND**  
AS AT DECEMBER 31, 2014  
**Operating and Capital Sections**  
(Separately Stated)

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

Title of Account	Debit	Credit
<b>Electric Utility Operating Fund:</b>		
Cash and Cash Equivalents	4,453,549.78	
Petty Cash Fund	50.00	
	4,453,599.78	
Prepaid Sales Tax	64,732.00	
Receivables and Inventory With Full Reserves:		
Consumer Account Receivable	1,089,351.44	
Public Power Association Receivable	42,067.76	
Inventory	1,310,857.65	
	2,442,276.85	
Appropriation Reserves:		
Encumbered		137,461.22
Unencumbered		1,108,913.76
		1,246,374.98
Accounts Payable		1,023,931.92
Accrued Interest on Bonds and Notes		49,127.95
Electric Rent Overpayments		83,532.84
Reserve for Meter Deposits		520,004.13
		2,922,971.82 "C"
Reserve for Receivables and Inventory		2,442,276.85
Fund Balance		1,595,359.96
	6,960,608.63	6,960,608.63

(Do not crowd - add additional sheets)

**POST CLOSING**  
**TRIAL BALANCE - ELECTRIC UTILITY FUND**  
AS AT DECEMBER 31, 2014  
**Operating and Capital Sections**  
(Separately Stated)

[illegible]

Sheet 55a

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

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

AS AT DECEMBER 31, 2014

[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, 2013	RECEIPTS					Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

\* Show as red figure



# SCHEDULE OF ELECTRIC UTILITY BUDGET - 2014

## BUDGET REVENUES

Source	Budget	Realized	Excess or (Deficit)
Surplus Anticipated _____ 01	1,029,028.00	1,029,028.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			
Base Rate Revenues	6,456,253.35	6,853,855.82	397,602.47
LEAC Revenues	17,750,000.00	17,139,325.21	(610,674.79)
Miscellaneous Revenue	120,000.00	102,486.34	(17,513.66)
Subtotal	25,355,281.35	25,124,695.37	(230,585.98)
Deficit (General Budget) ** _____ 06			
_____ 07	25,355,281.35	25,124,695.37	(230,585.98)

\*\* 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:	XXXXXXXX
Adopted Budget	25,355,281.35
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	25,355,281.35
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	25,355,281.35
Deduct Expenditures:	
Paid or Charged	22,830,399.19
Reserved	1,108,913.76
Surplus (General Budget) **	
Total Expenditures	23,939,312.95
Unexpended Balances Canceled (see footnote)	1,415,968.40

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

# STATEMENT OF 2014 OPERATION

## ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 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:	XXXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
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 "2013 Appropriation Reserves Canceled in 2014" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2013 for an Anticipated Deficit in the ELECTRIC Utility for 2013:

2013 Appropriation Reserves Canceled in 2014	9,737.35	
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		9,737.35

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

## RESULTS OF 2014 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues		
Unexpended Balances of Appropriations	XXXXXXXX	1,415,968.40
Miscellaneous Revenue Not Anticipated	XXXXXXXX	-
Unexpended Balances of 2013 Appropriation Reserves *	XXXXXXXX	9,737.35
Deficit in Anticipated Revenue	230,585.98	XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	1,195,119.77	XXXXXXXX
	1,425,705.75	1,425,705.75

\* See restriction in amount on Sheet 59, SECTION 2

## OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	1,797,268.19
Excess Resulting from 2014 Operations	XXXXXXXX	1,195,119.77
Amount Appropriated in the 2014 Budget - Cash	1,029,028.00	XXXXXXXX
Amount Appropriated in 2014 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, 2014	1,595,359.96	XXXXXXXX
	2,992,387.96	2,992,387.96

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

Cash	80014-06	4,453,599.78
Investments	80014-07	
Prepaid Sales Tax		64,732.00
Sub Total		4,518,331.78
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,922,971.82
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	1,595,359.96
Other Assets Pledged to Surplus: *		
Overexpenditure of Appropriation		
Operating Deficit #	-	
Total Other Assets		-
		1,595,359.96

# MAY NOT BE ANTICIPATED AS NON\_CASH SURPLUS IN 2015 BUDGET

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

**SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE**

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

Increased by:  
Electric Rents Levied \$ 24,978,258.60

Decreased by:

Collections	\$ <u>25,151,401.87</u>	
Overpayments Applied	\$ <u>77,305.65</u>	
Prepaid Rents Applied	\$ _____	
Other - Canceled	\$ _____	
		\$ <u>25,228,707.52</u> *

Balance December 31, 2014 \$ 1,089,351.44

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

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**SCHEDULE OF ELECTRIC LIENS - N/A**

Balance December 31, 2013 \$ \_\_\_\_\_

Increased by:

Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____

Decreased by:

Collections	\$ _____	
Other	\$ _____	
		\$ _____

Balance December 31, 2014 \$ \_\_\_\_\_

# DEFERRED CHARGES

## -MANDATORY CHARGES ONLY-

### 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 Dec. 31, 2013 per Audit Report</u>	<u>Amount in 2014 Budget</u>	<u>Amount Resulting from 2014</u>	<u>Balance as at Dec. 31, 2014</u>
1. <u>Overexpenditure of</u>	\$ _____	_____	\$ _____	\$ _____
<u>Appropriation</u>	\$ <u>289,027.20</u>	\$ <u>289,027.20</u>	\$ <u>0.00</u>	\$ <u>0.00</u>
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2015</u>
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

**ELECTRIC UTILITY ASSESSMENT BONDS - N/A**

Source	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2014		XXXXXXXX	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds *			
<b>ELECTRIC UTILITY CAPITAL BONDS</b>			
Outstanding, January 1, 2014	XXXXXXXX	\$ 7,101,000.00	
Issued	XXXXXXXX	-	
Paid	\$ 580,000.00	XXXXXXXX	
Outstanding, December 31, 2014	\$ 6,521,000.00	XXXXXXXX	
	\$ 7,101,000.00	\$ 7,101,000.00	
2015 Bond Maturities - Capital Bonds			\$ 575,000.00
2015 Interest on Bonds *		\$ 186,255.00	

**INTEREST ON BONDS - ELECTRIC UTILITY BUDGET**

2015 Interest on Bonds (*Items)	\$ 186,255.00	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$ 48,052.70	
Subtotal	\$ 138,202.30	
Add: Interest to be Accrued as of 12/31/2015	\$ 44,083.96	
Required Appropriation 2015		\$ 182,286.26

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate

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

## ELECTRIC UTILITY LOAN

Source	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2014		XXXXXXXX	
2015 Loan Maturities			
2015 Interest on Loans *			
ELECTRIC UTILITY LOAN			
Outstanding, January 1, 2014	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2014		XXXXXXXX	
2015 Loan Maturities			\$
2015 Interest on Loans *		\$	

## INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

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

## LIST OF LOANS ISSUED DURING 2014

Purpose	2015 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, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 13-7 Acquisition of Vehicles	200,000.00	9/18/2014	200,000.00	9/18/2015	0.550%		1,100.00	9/18/2015
2. 14-1 Improvements to Electric System	250,000.00	9/18/2014	250,000.00	9/18/2015	0.550%		1,375.00	9/18/2015
3. 14-5 Acquisition of Vehicles	240,000.00	9/18/2014	240,000.00	9/18/2015	0.550%		1,320.00	9/18/2015
4.								
5.								
6.								
7.								
8								
9						-		
10						-		
11 Total	690,000.00		690,000.00			-	3,795.00	

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

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

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

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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	
2015 Interest on Notes	\$ 3,795.00
Less: Interest Accrued to 12/31/2014 (Trial Balance)	\$ 1,075.25
Subtotal	\$ 2,719.75
Add: Interest to be Accrued as of 12/31/2015	\$ 5,000.00
Required Appropriation - 2015	\$ 7,719.75

(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, 2014	Date of Maturity	Rate of Interest	2015 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, 2010 or prior must be appropriated in full in the 2015 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 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-02

80051-01

(Do not crowd - add additional sheets)



**ELECTRIC UTILITY CAPITAL FUND**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	123,157.79
Received from 2014 Budget Appropriation *	XXXXXXXX	75,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	155,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2014	43,157.79	XXXXXXXX
	198,157.79	198,157.79

**ELECTRIC UTILITY CAPITAL FUND**

**SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A**

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	
Received from 2014 Budget Appropriation *	XXXXXXXXXX	
Received from 2014 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2014		XXXXXXXXXX

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

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

**UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
14-1 Improve. to Electric System	250,000.00	250,000.00		
14-2 Site Remediation	60,000.00		60,000.00	60,000.00
14-5 Purchase Vehicles	335,000.00	240,000.00	95,000.00	95,000.00
Total	645,000.00	490,000.00	155,000.00	155,000.00

**ELECTRIC UTILITY CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**

YEAR - 2014

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	76,490.33
Premium on Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2014 Budget Revenue	-	XXXXXXXXXX
Balance December 31, 2014	76,490.33	XXXXXXXXXX
	76,490.33	76,490.33