ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)

POPULATION LAST CENSUS	1,806
NET VALUATION TAXABLE 2014	387,201,400
MUNICODE	1347

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 Lake Como, County of Monmouth

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature
Title Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have 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, Louise Mekosh, am the Chief Financial Officer, License # No - 437, of the Borough of Lake Como, County of Monmouth 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 assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature	
Title	Chief Financial Officer
Address	F Street and Redmond Avenue, Lake Como, NJ 07719
Phone Number	(732) 681 - 3232
Fax Number	(732) 681 - 8981
Email	lmekosh@lake.como.nj.us

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Lake Como as of December 31, 2014 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(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

(Registered Municipal Accountant)

Holman Frenia Allison, P.C.
(Firm Name)

912 Highway 33, Suite 2
(Address)

Freehold, NJ 07728
(Address)

732-409-0800
(Phone Number)

ballison@hfacpas.com
(Email)

732-866-9312
(Fax Number)

Certified by me

This 2nd day of February, 2015

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

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

Printed Name: John Rowe

Signature: John P Rowe

Certificate #: 3545

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 Transitional Aid for 2015.

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

Municipality: Borough of Lake Como
Chief Financial Officer: Louise Mekosh
Signature:
Certificate #: No - 437
Date:

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: Borough of Lake Como
Chief Financial Officer: Louise Mekosh
Signature: Louise A. Mekosh
Certificate #: No - 437
Date: 2/5/15

21-6001198
Fed I.D. #

Borough of Lake Como
Municipality

Monmouth
County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: December 31, 2014

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$	$ 102,700.00	$

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

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

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

2/5/15
Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipality 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 Borough of Lake Como, County of Monmouth during the year 2014 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ 373,497,400.

SIGNATURE OF TAX ASSESSOR

Borough of Lake Como
MUNICIPALITY

Monmouth
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 Subtotaled and Subtotal Must be Marked With "C" -- Taxes Receivable Must be Subtotaled

TITLE OF ACCOUNT	DEBIT	CREDIT
Assets		
Cash	643,620.93	
Change Fund	275.00	
Sub-Total - Cash and Cash Equivalents	643,895.93	-
Receivables Without Reserves		
Due From State of New Jersey Senior Citizens and Veterans	5,005.68	
Fully Reserved Recivables		
Deliquent Taxes and Receivable	181,483.30	
Due from Unemployment Trust Fund	81.87	
Due from Animal Control Trust Fund	3,425.55	
Due from Water/Sewer Utility Capital Fund	45,774.00	
Due from Tourism Account	459.21	
Due from Off Duty Police Account	1,036.14	
Due from Public Defender	0.85	
Revenue Accounts Receivable	8,314.68	
Due from Water/Sewer Utility Operating Fund	50,561.45	
Sub-Total - Fully Reserved Receivable	291,137.05	-
Deferred Charges		
Special Emergency	226,600.00	
Emergency	100,906.50	
Over-expenditure of Appropriation	8,028.12	
Sub-Total - Deferred Charges	335,534.62	-
Total Debits/Credits THIS sheet only	1,275,573.28	-

(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
Liabilities		
Appropriation Reserves		46,125.12
Encumbrances Payable		12,972.23
Accounts Payable		19,112.37
Prepaid Taxes		30,159.26
Due to Other Trust Fund - Engineering Escrow		1,269.25
Due to Other Trust Fund - Escrow Planning Board		33,326.24
Due to General Capital		232,813.29
Due to Payroll		11,534.10
Due to Other Trust Fund - Street Openings		13,272.00
Due to State -		
UCC Fees		1,860.44
Marriage License Fees		75.00
Due to Grant Fund		62,311.73
County Taxes Payable		2,554.52
Reserve for		
Revaluation		93,979.75
Tree Replacement		5,200.00
TTL Redemption		84,195.20
Insurance Reimbursements		105,794.85
Sub-Total - "Cash Liabilities"		756,555.35
Fully Reserved Receivables		291,137.05
Fund Balance		227,880.88
TOTALS	1,275,573.28	1,275,573.28

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2014

TITLE OF ACCOUNT	DEBIT	CREDIT
TOTAL		

(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

TITLE OF ACCOUNT	DEBIT	CREDIT
Assets		
Due From Current Fund	62,311.73	
Federal and State Grants Receivable	1,879.36	-
Liabilities		
Encumbrances Payable		1,116.00
Reserve for Federal and State Grants		
Appropriated		29,442.74
Unappropriated		33,632.35
TOTAL	64,191.09	64,191.09

(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
Animal Control Trust Fund		
Cash	4,059.03	
Reserve for Animal Control Expenditures		631.88
Due to State of New Jersey		1.60
Due to Current Fund		3,425.55
Sub-Total - Animal Control Trust Fund	4,059.03	4,059.03
Unemployment Trust Fund		
Cash	88.97	
Due to Current Fund		81.87
Reserve for Unemployment		7.10
Sub-Total - Unemployment Trust Fund	88.97	88.97
Other Trust Fund		
Cash	42,194.63	
Due From Current Fund - Engineering Escrow	1,269.25	
Due From Current Fund -Street Opening	13,272.00	
Due From Current Fund - Planning Board Escrow	33,326.24	
Due To Current Fund - Tourism		459.21
Due To Current Fund - Off-Duty Employment		1,036.14
Due To Current Fund - Public Defender		0.85
Reserve for:		
Law Enforcement Trust Fund		3,017.13
Off-Duty Employment		2,342.42
P.O.A.A.		611.07
Tourism		4,491.31
Engineering Escrow		1,269.25
Street Openings		13,272.00
Escrow Fund - Planning Board		33,326.24
Uniform Fire Act Fund		750.00
Fire Prevention Bureau		2,432.65
Public Defender		6,150.35
Ripley Lane		20,903.50
Sub-Total - Other Trust Fund	90,062.12	90,062.12
Sub-Totals THIS sheet only	94,210.12	94,210.12

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Payroll Fund:		
Cash	56,152.50	
Due From Current Fund	11,534.10	
Payroll Deductions Payable		67,686.60
Sub-Total - Payroll Fund	67,686.60	67,686.60
Grand Total Debits / Credits	161,896.72	161,896.72

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2013:	(1)	684.28	
	(2)	171.07	25%
Municipal Public Defender Trust Cash Balance December 31, 2014:	(3)	6,150.35	

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.

Amount in excess of the amount expended: 3 - (1 + 2) = 5,295.00

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: Louise A. Mekosh

Signature: Louise A. Mekosh

Certificate #: NO 437

Date: 2/5/15

SCHEDULE OF TRUST FUND DEPOSITS AND RESERVES

	PURPOSE	AMOUNT DECEMBER 31, 2013 PER AUDIT REPORT	RECEIPTS	DISBURSEMENTS	BALANCE AS DECEMBER 31, 2014
1.	Escrow Fund - Planning Board	52,358.69	18,426.10	37,458.55	33,326.24
2.	Unemployment	7.10			7.10
3.	Tourism	7,475.33	21,527.49	24,511.51	4,491.31
4.	Off-Duty Employment	1,632.66	76,153.37	75,443.61	2,342.42
5.	Law Enforcement Trust Fund	3,199.38	7.75	190.00	3,017.13
6.	Public Defender	5,425.35	725.00		6,150.35
7.	P.O.A.A.	710.07	286.00	385.00	611.07
8.	Fire Prevention	3,754.71	4,073.43	5,395.49	2,432.65
9.	Uniform Fire	750.00			750.00
10.	Engineering Escrow	1,269.25			1,269.25
11.	Street Openings	13,272.00			13,272.00
12.	Ripley Lane	-	20,903.50		20,903.50
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					
	TOTALS	89,854.54	142,102.64	143,384.16	88,573.02

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

NOT APPLICABLE

TITLE OF LIABILITY TO WHICH CASH AND INVESTMENTS ARE PLEDGED	AUDIT BALANCE DECEMBER 31, 2013	RECEIPTS				DISBURSEMENTS	BALANCE DECEMBER 31, 2014
		ASSESSMENTS & LIENS	CURRENT BUDGET		OTHER TRANSFERS		
Assessment Serial Bond Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced"	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Page Subtotals							

* Show as red figure

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND
AS AT DECEMBER 31, 2014

TITLE OF ACCOUNT	DEBIT	CREDIT
Estimated Proceeds Bonds & Notes Authorized	30,272.00	
Bonds & Notes Authorized but Not Issued		30,272.00
Cash	1,259.40	
Green Acres Trust Receivable	14,786.61	
Due From Current Fund	232,813.29	
Due From New Jersey DOT	382,917.43	
Due From Community Development Block Grant	5,885.70	
Deferred Charges to Future Taxation:		
Funded	705,000.00	
Unfunded	136,511.42	
Serial Bonds		705,000.00
Due to Water/Sewer Utility Capital Fund		21,521.32
Capital Improvement Fund		36,380.00
Improvement Authorizations		
Funded		600,458.16
Unfunded		107,007.42
Fund Balance		8,806.95
TOTAL	1,509,445.85	1,509,445.85

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2014

		Cash		Less Checks	Cash Book
		* On Hand	On Deposit	Outstanding	Balance
Current		275.00	679,739.84	36,118.91	643,895.93
Trust - Assessment					-
Trust - Dog License			4,059.03		4,059.03
Trust - Other			42,271.78	86.00	42,185.78
Capital - General			1,259.40		1,259.40
Water (N/A) - Operating					
Water (N/A) - Capital					
Water (N/A)	Utility Assessment Trust				
Water/Sewer Utility	Operating Capital Assessment Trust	75.00	1,815,371.96	281.61	1,815,165.35
Public Assistance **					
Payroll			57,649.82	1,497.32	56,152.50
Unemployment			88.97		88.97
TOTAL		350.00	2,600,440.80	37,983.84	2,562,806.96

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

REQUIRED CERTIFICATION

I hereby certify that all amounts 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 & Loan Associations on any trial balance have been verified 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: Lori A Mulk Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2014
(CONT'D)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

BANK ACCOUNTS		ACCOUNT NAME	AMOUNTS
Current Fund			
	Investors Savings	Regular	529,352.01
	Investors Savings	Payroll	57,000.00
	Investors Savings	Premium	82,500.00
	Investors Savings	Tax Collector - Redemption	8,540.84
	Citigroup	New Jersey Cash Management	2,346.99
		Sub-Total - Current Fund	679,739.84
Capital Fund			
	Investors Savings	Capital Account	1,259.40
		Sub-Total - Capital Fund	1,259.40
Payroll Fund			
	Investors Savings	Payroll	57,649.82
		Sub-Total - Payroll Fund	57,649.82
Water/Sewer Utility Operating Fund			
	Investors Savings	Regular Account	1,812,693.88
	Citigroup	New Jersey Cash Management	2,678.08
		Sub-Total - Water/Sewer Utility Operating Fund	1,815,371.96
	Subtotal this sheet ONLY, continued on next sheet		2,554,021.02

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

CASH RECONCILIATION DECEMBER 31, 2014(Continued)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

BANK ACCOUNTS	ACCOUNT NAME	AMOUNTS
Animal Control Trust Fund		
Investors Savings	Animal Control Trust	4,059.03
	Sub-Total - Animal Control Trust Fund	4,059.03
Unemployment Trust Fund		
Investors Savings	Unemployment Trust	88.97
	Sub-Total - Unemployment Trust Fund	88.97
Other Trust Fund		
Investors Savings		
	Traffic Account	3,378.56
	Tourism Account	5,036.52
	Forfeiture Trust	3,017.13
	Public Defender Account	6,151.20
	P.O.A.A.	611.07
	Fire Prevention Account	2,432.65
	Uniform Fire Act Fund	750.00
	Ripley Lane Development Escrow	20,894.65
	Sub-Total - Other Trust Fund	42,271.78
		-
Grand Total - details of "Cash on Deposit" including Sheet 9a items		2,600,440.80

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

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

GRANT	BALANCE JANUARY 1, 2014	2014 BUDGET REVENUE REALIZED	RECEIVED	CANCELLED	TRANSFERRED FROM UNAPPROPRIATED	BALANCE DECEMBER 31, 2014
"State of New Jersey"	-					-
Portion of "F" Street	1,479.36					1,479.36
Drunk Driving Enforcement	400.00					400.00
Clean Communities	-	4,000.00	4,000.00			-
Body Armor Fund	-					-
Recycling Tonnage Grant	-					-
Alcohol Education and Rehabilitation Grant	-					-
						-
"Federal"	-					-
COPS in Shops Grant	-					-
						-
						-
Page Totals	1,879.36	4,000.00	4,000.00	-	-	1,879.36

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Township Matching Share	Encumbrances Reclassified	Expended	Reserve for Encumbrance	Canceled		Balance December 31, 2014
		Budget	Appropriation By 40A:4-87							
"State of New Jersey"	-									-
18th Avenue Project Grant	297.17									297.17
Alcohol Education and Rehabilitation	5,772.28									5,772.28
Recycling Tonnage Grant	13,390.81									13,390.81
Solid Waste Recycling Grant	466.17									466.17
Pothole Repair Program	179.51									179.51
Drunk Driving Enforcement Fund	4,899.56									4,899.56
Clean Communities	500.00	4,000.00				4,000.00				500.00
Body Armor	1,377.24									1,377.24
COPS in Shops	2,560.00									2,560.00
										-
										-
										-
										-
										-
Page Total	29,442.74	4,000.00	-	-	-	4,000.00		-	-	29,442.74

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2014	Transferred From 2014 Budget Appropriations		Transferred to 2013 Grants Appropriated	Received			Balance December 31, 2014
		Budget	Appropriation By 40A:4-87					
Cops in Shops	11,400.00				6,000.00			17,400.00
Body Armor	3,219.04				1,343.51			4,562.55
Clean Communities	4,237.17							4,237.17
Alcohol Education & Rehabilitation Program	159.51							159.51
Drunk Driving Enforcement Fund	-							-
Recycling Tonnage Grant	4,675.05				2,598.07			7,273.12
Totals	23,690.77	-	-	-	9,941.58	-	-	33,632.35

*LOCAL DISTRICT SCHOOL TAX

		DEBIT	CREDIT
Balance January 1, 2014		xxxxxx	xxxxxx
School Tax Payable #	85001-00	xxxxxx	-
School Tax Deferred (Not in excess of 50% of Levy - 2013-2014)	85002-00	xxxxxx	-
Levy School Year July 1, 2014 to June 30, 2015		xxxxxx	3,022,000.00
Levy Calendar Year, 2014		xxxxxx	
Paid		3,022,000.00	xxxxxx
Balance, December 31, 2014		xxxxxx	xxxxxx
School Tax Payable #	85003-00	-	xxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015)	85004-00	-	xxxxxx
		3,022,000.00	3,022,000.00

*Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.
#Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		DEBIT	CREDIT
Balance, January 1, 2014	85045-00	xxxxxx	-
2014 Levy	81105-00	xxxxxx	
Added Taxes			
Interest Earned		xxxxxx	
Miscellaneous Revenues		xxxxxx	
Expenditures			
			xxxxxx
Balance, December 31, 2014	85046-00		

#Must include unpaid requisitions.

NOT APPLICABLE
REGIONAL SCHOOL TAX
(Provide a separate statement for each Regional District Involved)

		DEBIT	CREDIT
Balance, January 1, 2014		xxxxxx	xxxxxx
School Tax Payable #	85031-00	xxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85032-00	xxxxxx	
Levy School Year July 1, 2014 to June 30, 2015		xxxxxx	
Levy Calendar Year, 2014		xxxxxx	
Paid			xxxxxx
Balance, December 31, 2014		xxxxxx	xxxxxx
School Tax Payable #	85033-00		xxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015)	85034-00		xxxxxx

#Must include unpaid requisitions.

NOT APPLICABLE
REGIONAL HIGH SCHOOL TAX

		DEBIT	CREDIT
Balance, January 1, 2014		xxxxxx	xxxxxx
School Tax Payable #	85041-00	xxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85042-00	xxxxxx	
Levy School Year July 1, 2014 - June 30, 2015		xxxxxx	
Levy Calendar Year, 2014		xxxxxx	
Paid			xxxxxx
Balance, December 31, 2014		xxxxxx	xxxxxx
School Tax Payable #	85043-00		xxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015)	85044-00		xxxxxx

#Must include unpaid requisitions.

COUNTY TAXES PAYABLE

		DEBIT	CREDIT
Balance, January 1, 2014		xxxxxx	xxxxxx
County Taxes	80003-01	xxxxxx	
Due County for Added and Omitted Taxes	80003-02	xxxxxx	2,382.40
2014 Levy		xxxxxx	xxxxxx
General County	80003-03	xxxxxx	1,006,129.01
County Library	80003-04	xxxxxx	64,108.81
County Health		xxxxxx	19,869.98
County Open Space Preservation		xxxxxx	54,852.45
Due County for Added and Omitted Taxes	80003-05	xxxxxx	2,554.52
Paid		1,147,342.65	xxxxxx
Balance, December 31, 2014		xxxxxx	xxxxxx
County Taxes			xxxxxx
Due County for Added & Omitted Taxes		2,554.52	xxxxxx
		1,149,897.17	1,149,897.17

SPECIAL DISTRICT TAXES

			DEBIT	CREDIT
Balance, January 1, 2014		80003-06	xxxxxx	
2014 Levy: (List Each Type of District Tax Separately - see Footnote)			xxxxxx	xxxxxx
Fire -	81108-00		xxxxxx	xxxxxx
Sewer -	81111-00		xxxxxx	xxxxxx
Water -	81112-00		xxxxxx	xxxxxx
				xxxxxx
Total 2014 Levy		80003-07	xxxxxx	
Paid		80003-08		xxxxxx
Balance, December 31, 2014		80003-09		xxxxxx
Footnote: Please state the number of districts in each instance.				

NOT APPLICABLE

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance, January 1, 2014	80004-01	xxxxxx	
State Library Aid Received in 2014	80004-02	xxxxxx	xxxxxx
Expended	80004-09		xxxxxx
Balance, December 31, 2014	80004-10		

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

Balance, January 1, 2014	80004-03	xxxxxx	
State Library Aid Received in 2014	80004-04	xxxxxx	xxxxxx
Expended	80004-11		xxxxxx
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	xxxxxx	
State Library Aid Received in 2014	80004-06	xxxxxx	xxxxxx
Expended	80004-13		xxxxxx
Balance, December 31, 2014	80004-14		

RESERVE FOR LIBRARY SERVICE WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	315,127.61	315,127.61	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:		xxxxxx	xxxxxx	xxxxxx
Adopted Budget		992,131.68	908,915.68	(83,216.00)
Added by N.J.S.40A:4-87: (List on 17a)			-	-
			-	-
Total Miscellaneous Revenue Anticipated	80103-	992,131.68	908,915.68	(83,216.00)
Receipts From Delinquent Taxes	80104-	105,109.56	103,931.25	(1,178.31)
Amount to be Raised by Taxation:		xxxxxx	xxxxxx	xxxxxx
(a) Local Tax for Municipal Purposes	80105-	2,412,962.85	xxxxxx	xxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxx	xxxxxx
Total Amount to be Raised by Taxation	80107-	2,412,962.85	2,392,290.44	(20,672.41)
		3,825,331.70	3,720,264.98	(105,066.72)

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxx	6,417,654.24
Amount to be Raised by Taxation		xxxxxx	xxxxxx
Local District School Tax	80109-00	3,022,000.00	xxxxxx
Regional School Tax	80119-00		xxxxxx
Regional High School Tax	80110-00	-	xxxxxx
County Taxes	80111-00	1,144,960.25	xxxxxx
Due County for Added and Omitted Taxes	80112-00	2,554.52	xxxxxx
Special District Taxes	80113-00	-	xxxxxx
Reserve for Uncollected Taxes	80114-00	xxxxxx	144,150.97
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	2,392,290.44	xxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxx	
		6,561,805.21	6,561,805.21

*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 "Nonbudget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2014 (continued)
Miscellaneous Revenues Anticipated: Added by N.J.S. 40A:4-87

SOURCE	BUDGET	REALIZED	EXCESS OR DEFICIT*
Total (Sheet 17)			

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

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted		80012-01	3,825,331.70
2014 Budget - Added by N.J.S.40A:4-87		80012-02	-
Appropriated for 2014 (Budget Statement Item 9)		80012-03	3,825,331.70
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)		80012-04	215,506.50
Total General Appropriations (Budget Statement Item 9)		80012-05	4,040,838.20
Add: Overexpenditures (see footnote)		80012-06	8,028.12
Total Appropriations and Overexpenditures		80012-07	4,048,866.32
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	3,857,140.07	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	144,150.97	
Reserved	80012-10	46,125.12	
Total Expenditures		80012-11	4,047,416.16
Unexpended Balances Canceled (see footnote)		80012-12	1,450.16

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with item.

RE: UNEXPENDED BALANCES CANCELLED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Over-expenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Cancelled".

NOT APPLICABLE

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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:		xxxxxx	xxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxx	
Delinquent Tax Collections	80013-02	xxxxxx	
		xxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxx	
Unexpended Balances of 2014 Budget Reserves	80013-04	xxxxxx	1,450.16
Miscellaneous Revenue Not Anticipated	81113-	xxxxxx	43,696.04
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxx	
Sale of Municipal Assets		xxxxxx	
Unexpended Balances of 2013 Appropriation Reserves	80013-05	xxxxxx	17,499.35
Prior Years Interfunds Returned in 2014	80013-06	xxxxxx	35,901.92
Prior Years Accounts Payable Cancelled		xxxxxx	
Federal & State Grants Appropriated Cancelled			
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxx	xxxxxx
Balance, January 1, 2014	80013-07	-	xxxxxx
Balance, December 31, 2014	80013-08	xxxxxx	-
Deficit in Anticipated Revenues:		xxxxxx	xxxxxx
Miscellaneous Revenues Anticipated	80013-09	83,216.00	xxxxxx
Delinquent Tax Collections	80013-10	1,178.31	xxxxxx
			xxxxxx
Required Collection of Current Taxes	80013-11	20,672.41	xxxxxx
Interfund Advances Originating, 2014	80013-12		xxxxxx
Adjustment for State and Federal Grants			xxxxxx
Prior Year Senior Citizens' and Veterans' Disallowed			xxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxx	6,519.25
Surplus Balance - To Surplus (Sheet 21)	80013-14	-	xxxxxx
		105,066.72	105,066.72

SCHEDULE OF MISCELLANEOUS REVENUES

NOT ANTICIPATED

SOURCE	AMOUNT REALIZED
Senior Citizens and Vets Admin Fee	277.26
Franchise Fees	30,431.38
Miscellaneous	12,987.40
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	43,696.04

SURPLUS - CURRENT FUND - YEAR 2014

		DEBIT	CREDIT
1. Balance, January 1, 2014	80014-01	xxxxxx	549,527.74
2.		xxxxxx	
3. Deficit Resulting From 2014 Operations	80014-02	6,519.25	-
4. Amount Appropriated in the 2014 Budget - Cash	80014-03	315,127.61	xxxxxx
5. Amount Appropriated in 2014 Budget - With Prior Written Consent of Director of Local Government Services	80014-04		xxxxxx
6.			xxxxxx
7. Balance, December 31, 2014	80014-05	227,880.88	xxxxxx
		549,527.74	549,527.74

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

Cash		80014-06	643,895.93
Investments		80014-07	
Subtotal			643,895.93
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	756,555.35
Cash Surplus		80014-09	(112,659.42)
Deficit in Cash Surplus		80014-10	( )
Other Assets Pledged to Surplus: *			
(1)Due From State of N.J. Senior Citizens & Veterans Deduction	80014-16	5,005.68	
Deferred Charges #	80014-12	335,534.62	
Cash Deficit #	80014-13		
Total Other Assets		80014-14	340,540.30
		80014-15	227,880.88

***IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.**
#MAY NOT BE ANTICIPATED AS NONCASH SURPLUS IN 2015 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 the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES, 2014 LEVY

1. Amount of Levy as Per Duplicate (Analysis) #			82101-00	6,582,423.80
or				
(Abstract of Ratables)			82113-00	
2. Amount of Levy Special District Taxes			82102-00	
3. Amount Levied for Omitted Taxes Under N.J.S.A.54:4-63.12 et. seq.			82103-00	
4. Amount Levied for Added Taxes Under N.J.S.A.54:4-63.1 et. seq.			82104-00	14,671.26
5. Amounts Levied for 6% Penalty			82105-00	2,597.87
6a. Subtotal 2014 Levy	6,599,692.93			
6b. Reductions due to tax appeals **				
6c. Total 2014 Levy			82106-00	6,599,692.93
7. Transferred to Tax Title Liens			82107-00	
8. Transferred to Foreclosed Property			82108-00	
9. Remitted, Abated or Canceled			82109-00	555.90
10. Discount Allowed			82110-00	
11. Collected in Cash - In 2013		82121-00	38,380.40	
2014		82122-00	6,364,965.62	
State's Share of 2014 Senior Citizen & Veteran Deductions Allowed		82123-00	14,308.22	
Homestead Benefit Credit		82124-00		
Total to Line 14		82111-00	6,417,654.24	
12. Total Credits				6,418,210.14
13. Amount Outstanding, December 31, 2014			83120-00	181,482.79

14. Percentage of Cash Collections to Total 2014 Levy
(Item 10 Divided by Item 5) is 97.24%
82112-00

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	6,417,654.24
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	
To Current Taxes Realized in Cash (Sheet 17)	6,417,654.24

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 collection would be $1,049,977.50 divided by $1,500,000 or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00% nor 69.999%.

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

* Include overpayments applied as part of 2014 collections.

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

NOT APPLICABLE

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	_____

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

---

(2) Utilizing Tax Levy Sale

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

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

	DEBIT	CREDIT
1. Balance January 1, 2014	xxxxxx	xxxxxx
Due From State of New Jersey	4,697.46	xxxxxx
Due to State of New Jersey	xxxxxx	
2. Senior Citizens Deductions Per Tax Billings	2,500.00	xxxxxx
3. Veterans Deductions Per Tax Billings	11,500.00	xxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector	250.00	xxxxxx
5. Veterans Deductions Allowed by Tax Collector - 2014	250.00	
6. Veterans Deductions Allowed by Tax Collector - 2013		
7. Senior Citizens Deductions Disallowed By Tax Collector - 2014	xxxxxx	191.78
8. Senior Citizens Deductions Disallowed By Tax Collector - 2013	xxxxxx	136.98
9. Received in Cash From State	xxxxxx	13,863.02
10. Cancelled to Surplus		
11.		
12. Balance December 31, 2014	xxxxxx	xxxxxx
Due From State of New Jersey	xxxxxx	5,005.68
Due To State of New Jersey		xxxxxx
	19,197.46	19,197.46

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

Line 2	2,500.00
Line 3	11,500.00
Line 4 and 6	500.00
Subtotal	14,500.00
Less: Line 7	191.78
To Item 10, Sheet 22	14,308.22

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

NOT APPLICABLE

		DEBIT	CREDIT
Balance, January 1, 2014		xxxxxx	
Taxes Pending Appeals		xxxxxx	xxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxx	xxxxxx
Contested Amount of 2014 Taxes Collected Which are Pending State Appeal (Item 14, Sheet 22)		xxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxx	
Prior Year Tax Appeals Pending			
Cash Paid to Appellants (Including 5% Interest From Date of Payment)			xxxxxx
Closed to Results of Operations (Portion of Appeal Won by Municipality, Including Interest)			xxxxxx
Balance, December 31, 2014			xxxxxx
Taxes Pending Appeals *		xxxxxx	xxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxx	xxxxxx

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

Signature of Tax Collector

T-1275
License #

2/5/15
Date

NOT APPLICABLE

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

Calculation To Utilize Proceeds In Current budget As Deduction To Reserve For Uncollected Taxes Appropriations

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 _____
[(BxC)+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			105,109.56	xxxxxx
A. Taxes	83102-00	105,109.56	xxxxxx	xxxxxx
B. Tax Title Liens	83103-00		xxxxxx	xxxxxx
2. Canceled:			xxxxxx	xxxxxx
A. Taxes		83105-00	xxxxxx	1,314.78
B. Tax Title Liens		83106-00	xxxxxx	
3. Transferred to Foreclosed Tax Title Liens:			xxxxxx	
A. Taxes		83108-00	xxxxxx	
B. Tax Title Liens		83109-00	xxxxxx	
4. Added Taxes		83110-00	136.98	xxxxxx
5. Added Tax Title Liens		83111-00		xxxxxx
6. Adjustment Between Taxes (Other Than Current Year) & Tax Title Liens:			xxxxxx	xxxxxx
A. Taxes - Transfers To Tax Title Liens	(1)	83104-00	xxxxxx	
B. Tax Title Liens - Transfers From Taxes	(1)	83107-00	-	xxxxxx
7. Balance Before Cash Payments			xxxxxx	103,931.76
8. Totals			105,246.54	105,246.54
9. Balance Brought Down			103,931.76	xxxxxx
10. Collected:			xxxxxx	103,931.25
A. Taxes	83116-00	103,931.25	xxxxxx	xxxxxx
B. Tax Title Liens	83117-00		xxxxxx	xxxxxx
11. Interest and Costs - 2014 Tax Sale		83118-00		xxxxxx
12. 2014 Taxes Transferred to Liens		83119-00		xxxxxx
13. 2014 Taxes		83123-00	181,482.79	xxxxxx
14. Balance December 31, 2014			xxxxxx	181,483.30
A. Taxes	83121-00	181,483.30	xxxxxx	xxxxxx
B. Tax Title Liens	83122-00	-	xxxxxx	xxxxxx
15. Totals			285,414.55	285,414.55

16. Percentage of Cash Collection to Adjusted Amount Outstanding (Item No. 10 Divided by Item No.9) is 99.99%

17. Item No. 14 Multiplied by Percentage Shown Above is 181,465.15
and represents the maximum amount that may be anticipated in 2014. 83125-00

(SEE NOTE A ON SHEET 22 -CURRENT TAXES)

(1) These Amounts Will Always be the Same.

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

NOT APPLICABLE

		DEBIT	CREDIT
1. Balance, January 1, 2014	84101-00		xxxxxx
2. Foreclosed or Deeded In 2014		xxxxxx	xxxxxx
3. Tax Title Liens	84103-00		xxxxxx
4. Taxes Receivable	84104-00		xxxxxx
6. Adjustment to Assessed Valuation	84106-00		xxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxx	
8. Sales		xxxxxx	xxxxxx
9 . Cash *	84109-00	xxxxxx	
10. Contract	84110-00	xxxxxx	
11. Mortgage	84111-00	xxxxxx	
12. Loss on Sales	84112-00	xxxxxx	
13. Gain on Sales	84113-00		xxxxxx
14. Balance December 31, 2014	84114-00	xxxxxx	

NOT APPLICABLE
CONTRACT SALES

		DEBIT	CREDIT
15. Balance January 1, 2014	84115-00		xxxxxx
16. 2013 Sales From Foreclosed Property	84116-00		xxxxxx
17. Collected *	84117-00	xxxxxx	
19. Balance December 31, 2014	84119-00	xxxxxx	

NOT APPLICABLE
MORTGAGE SALES

		DEBIT	CREDIT
20. Balance January 1, 2014	84120-00		xxxxxx
21. 2013 Sales From Foreclosed Property	84121-00		xxxxxx
22. Collected *	84122-00	xxxxxx	
23.	84123-00	xxxxxx	
24. Balance December 31, 2014	84124-00	xxxxxx	

Analysis of Sale of Property: $ _____
* Total Cash Collected In 2014 (84125-00)

Realized in 2014 Budget _____

To Result of Operation (Sheet 19) _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST AND GENERAL CAPITAL FUNDS

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

	Caused By	Amount Dec. 31, 2013 Per Audit Report	Amount in 2014 Budget	Amount Resulting From 2014	Balance as of Dec. 31, 2014
1.	Emergency Authorization - Municipal *	10,000.00	10,000.00	100,906.50	100,906.50
2.	Emergency Authorizations - Schools	-			-
3.	Overexpenditure on Appropriations	-	-	8,028.12	8,028.12
4					-
5.					

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

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

	DATE	PURPOSE	AMOUNT
1.	NONE		
2.			
3.			
4.			
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor Of	On Account Of	Date Entered	Amount	Appropriated For In Budget of Year 2015
1.	NONE				
2.					
3.					
4.					

N.J.S. 40A:4-53 SPECIAL EMERGENCY- **TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.**

Date	Purpose	Amount Authorized	Not Less 1/5 Of Amount Authorized *	Balance Dec. 31, 2013	Reduced In 2014		Balance Dec. 31, 2014
					By 2014 Budget	Canceled By Resolution	
10/21/14	14-901 Revaluation	114,600.00	22,920.00	-			114,600.00
							-
	TOTALS	114,600.00	22,920.00	-	-	-	114,600.00
				80025-00	80026-00		

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

Chief Financial Officer

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

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

Date	Purpose	Amount Authorized	Not Less 1/3 Of Amount Authorized *	Balance Dec. 31, 2013	Reduced In 2014		Balance Dec. 31, 2014
					By 2014 Budget	Canceled By Resolution	
4/19/2013	Super Storm Sandy	336,000.00	112,000.00	224,000.00	112,000.00		112,000.00
	TOTALS	336,000.00	112,000.00	224,000.00			112,000.00
				80027-00	80028-00		

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

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2014" must be entered here and then raised in the 2015 budget.

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

		DEBIT	CREDIT	2015 DEBT SERVICE
Outstanding January 1, 2014	80033-01	xxxxxx	805,000.00	
Issued	80033-02	xxxxxx		
Paid	80033-03	100,000.00	xxxxxx	
Refunded Bonds				
Outstanding December 31, 2014	80033-04	705,000.00	xxxxxx	
		805,000.00	805,000.00	
2015 Bond Maturities - General Capital Bonds			80033-05	110,000.00
2015 Interest on Bonds *		80033-06	30,370.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2014	80033-07	xxxxxx		
Issued	80033-08	xxxxxx		
Paid	80033-09		xxxxxx	
Outstanding December 31, 2014	80033-10		xxxxxx	
2015 Bond Maturities - Assessment Bonds			80033-11	
2015 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	30,370.00

LIST OF BONDS ISSUED DURING 2014

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 LOANS

(COUNTY) (MUNICIPAL) _____ LOAN

		DEBT	CREDIT	2015 DEBT SERVICE
Outstanding January 1, 2014	80033-01	xxxxxx		
Issued	80033-02		xxxxxx	
Paid	80033-03			
Outstanding December 31, 2014	80033-04		xxxxxx	
2015 Loan Maturities			80033-05	
2015 Interest on Loans			80033-06	
Total 2015 Debt Service for	Loan		80033-13	
MCIA LEASE	**LOAN**			
Outstanding January 1, 2014	80033-07	xxxxxx	55,500.00	
Issued	80033-08	xxxxxx		
Paid	80033-09	27,100.00	xxxxxx	
Outstanding December 31, 2014	80033-10	28,400.00	xxxxxx	
2015 Loan Maturities			80033-11	28,400.00
2015 Interest on Loans			80033-12	1,420.00
Total 2015 Debt Service for MCIA Loan			80033-13	29,820.00

LIST OF LOANS ISSUED DURING 2014

PURPOSE	2015 MATURITY	AMOUNT ISSUED	DATE OF ISSUE	INTEREST RATE
TOTAL				
	80033-14	80033-15		

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

NOT APPLICABLE

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.								
TOTAL								

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. 80051-01 80051-02

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

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

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

NOT APPLICABLE

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 **	
TOTAL								

Memo: * See Sheet 33 for carification of "Original Date of Issue".
Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.
** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

80051-01 80051-02

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

SCHEDLE OF CAPITAL LEASE PROGRAM OBLIGATIONS

PURPOSE	AMOUNT OF LEASE OBLIGATION OUTSTANDING DECEMBER 31, 2014	2015 BUDGET REQUIREMENT	
		FOR PRINCIPAL	FOR INTEREST/FEES
1.			
2.			
3.			
4. Monmouth County Improvement Authority (MCIA) - Various Equipment	28,400.00	28,400.00	1,420.00
5.			
6.			
7.			
10.			
11.			
12.			
TOTAL	28,400.00	28,400.00	1,420.00
		80051-01	80051-02

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

Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.		Balance January 1, 2014		2014 Authorizations	Encumbrances Reclassified	Expended	Encumbrances	Cancelled	Balance December 31, 2014	
		Funded	Unfunded						Funded	Unfunded
98-649	Fire and Police Equipment	0.30	-						0.30	-
00-674	Various Street Repairs	23,031.95	-						23,031.95	-
02-704	Engineering Expense	378.00	-						378.00	-
02-706	Purchase of Police Equipment	-	-						-	-
02-712	Construction of New Municipal Building	6,983.13	-						6,983.13	-
03-718	Road and Drainage Improvements	-	17,655.66						-	17,655.66
04-744	Acquisition of Equipment for the Police Department	-	-						-	-
06-783	Road Improvements	24,568.22	1,332.91						24,568.22	1,332.91
07-796	Road and Drainage Improvements	-	-						-	-
08-810	Road and Drainage Improvements	141,914.25	88,018.85						141,914.25	88,018.85
08-820	Road Improvements	34,897.26	-						34,897.26	-
09-828	Road Improvements	57,343.20	-						57,343.20	-
										-
	PAGE SUBTOTAL	$ 289,116.31	$ 107,007.42	$ -	$ -	$ -	$ -	$ -	$ 289,116.31	$ 107,007.42

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 code number.		Balance January 1, 2014		2014 Authorizations	Encumbrances Reclassified	Expended	Encumbrances	Cancelled	Balance December 31, 2014	
		Funded	Unfunded						Funded	Unfunded
09-836	Road Improvements	-	-						-	-
11-864	Road Improvements	11,858.75	-						11,858.75	-
12-869	Road and Beautification Improvments	104,342.41	-			98,700.00			5,642.41	-
13-878	Various Capital Improvements	243,137.95	49,717.00			181,814.26			111,040.69	-
13-881	Road Improvements	185,000.00	-			2,200.00			182,800.00	-
									-	
										-
										-
									-	-
										-
										-
										-
										-
										-
										-
Total	70000-	833,455.42	156,724.42	-	-	282,714.26	-	-	600,458.16	107,007.42

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		DEBIT	CREDIT
Balance January 1, 2014	80031-01		11,380.00
Received from 2014 Budget Appropriation	80031-02	xxxxxx	25,000.00
		xxxxxx	
Improvement Authorizations Canceled (Financed in whole by the Capital Improvement fund)	80031-03	xxxxxx	
Preliminary Expenses Canceled (Financed by Capital Improvement Fund)			
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxx	xxxxxx
Preliminary Expenses - N. Church Street Recreation Center Bathroom Renovations			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
			xxxxxx
Appropriated to Finance Improvement Authorizations	80031-04		xxxxxx
			xxxxxx
Balance December 31, 2014	80031-05	36,380.00	xxxxxx
		36,380.00	36,380.00

*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 PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE

		DEBIT	CREDIT
Balance January 1, 2014	80030-01	xxxxxx	
Received from 2014 Budget Appropriation	80030-02	xxxxxx	
Received from 2014 Emergency Appropriation	80030-03	xxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxx
			xxxxxx
Balance December 31, 2014	80030-05		xxxxxx

*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.

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
TOTAL				

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

Capital Improvement Fund
Grants/Insurance Proceeds _____

Total downpayments _____

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

		DEBIT	CREDIT
Balance January 1, 2014	80029-01	xxxxxx	8,806.95
Premium on Sale of Bonds		xxxxxx	
Funded Improvement Authorizations Canceled		xxxxxx	
Premium on Sale of Notes			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxx
Appropriated to 2014 Budget Revenue	80029-03		xxxxxx
Balance December 31, 2014	80029-04	8,806.95	xxxxxx
		8,806.95	8,806.95

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 2015 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 CHAPTER 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2014 was		6,599,692.93
2. Amount of Item 1 Collected in 2014 (*)	6,417,654.24	
3. Seventy (70) percent of Item 1		4,619,785.05

(*) 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

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

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

NO

D.

1. Cash Deficit 2013				
2. 4% of 2013 Tax Levy for all purposes:	Levy - -	3,389,592.27	=	135,583.69
3. Cash Deficit 2014				
4. 4% of 2014 Tax Levy for all purposes:	Levy - -	6,599,692.93	=	263,987.72

E.

Unpaid	2013	2014	Total
1. State Taxes			
2. County Taxes	-	2,554.52	2,554.52
3. Amounts Due Special Districts:			
4. Amounts Due Local School District For Tax		-	-

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

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

Bonds and Notes Authorized but Not Issued must be disclosed in the Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER-SEWER 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
Cash	1,815,090.35	
Change Fund	75.00	
Sub-Total - Cash and Cash Equivalents	1,815,165.35	
Fully Reserved Receivables		
Water/Sewer Rent Receivable	550,177.77	
Sub-Total - Fully Reserved Receivable	550,177.77	
Deferred Charges		
Over-expenditure of Appropriation	8,943.75	
Sub-Total - Deferred Charges	8,943.75	
Liabilities		
Due To Current Fund		50,561.45
Appropriation Reserves		13,083.45
Encumbrances Payable		11,087.63
Accrued Interest on Notes		8,943.75
Accounts Payable		29,652.93
Due to Water/Sewer Utility Capital Fund		1,370,917.55
Prepaid Rents		96,418.99
Overpaid Rents		178.80
Sub-Total - "Cash Liabilities"		1,580,844.55
Reserve for Receivables		550,177.77
Fund Balance		243,264.55
Sub-Total - Water/Sewer Utility Operating Fund		793,442.32
Capital Fund		
Fixed Capital	369,293.28	
Fixed Capital Authorized and Uncompleted	2,813,223.50	
Due from Capital Fund	21,521.32	
Due from Water/Sewer Utility Operating Fund	1,370,917.55	
Bond Anticipation Notes Payable		2,812,500.00
Due to Current Fund		45,774.00
Capital Improvement Fund		43,821.72
Improvement Authorizations - Funded		723.50
Improvement Authorizations - Unfunded		1,298,225.78
Reserve for Payment of Bond Anticipation Notes		3,893.87
Reserve for Amortization		369,293.28
Deferred Reserve for Amortization		723.50
Sub-Total - Water/Sewer Utility Capital Fund	4,574,955.65	4,574,955.65
TOTAL	6,949,242.52	6,949,242.52

(Do not crowd - add additional sheets)

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

NOT APPLICABLE

Title of Liability to which Cash and Investments are Pledged	Audit Balance December 31, 2013	RECEIPTS				Disbursements	Balance December 31, 2014
		Assessments and Liens	Current Budget	Other			
Assessment Serial Bond Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
* Less: Assets "Unfinanced"	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Due to Current Fund							
Due to Operating Fund							
Totals							

* Show as red figure

SCHEDULE OF WATER-SEWER UTILITY BUDGET - 2014

BUDGET REVENUES

SOURCE		Budget	Received In Cash	Excess or Deficit*
Operating Surplus Anticipated	- 01	95,000.00	95,000.00	
Operating Surplus Anticipated with Consent of Director of Local Government Services	- 02			
Rents	91303-	882,000.00	994,055.50	112,055.50
Fire Hydrant Service	91304-			-
Miscellaneous	91305-	8,000.00	10,573.79	2,573.79
				-
Added by N.J.S.40A:4-87:(List)				
Subtotal		985,000.00	1,099,629.29	114,629.29
Deficit (General Budget) **	- 06			
	- 07	985,000.00	1,099,629.29	114,629.29

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		
Adopted Budget		985,000.00
Added by N.J.S.40A:4-87		
Emergency		
Total Appropriations		985,000.00
Add: Overexpenditures (See Footnote)		8,943.75
Total Appropriations and Overexpenditures		993,943.75
Deduct Expenditures:		
Paid or Charged	980,860.30	
Reserved	13,083.45	
Surplus (General Budget) **		
Total Expenditures		993,943.75
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this iter

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".

(Do not crowd - add additional sheets)

STATEMENT OF 2014 OPERATION
WATER-SEWER UTILITY

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

SECTION 1: NOT APPLICABLE

Revenue Realized:		
Budget Revenue (Not Including "Deficit (General Budget)"		
Miscellaneous Revenue Not Anticipated		
2013 Appropriation Reserves Cancelled*		
Total Revenue Realized		
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)":		
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriations 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 2013 Operation" ("Excess in Operations" - Sheet 60)		

Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2014 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

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

2013 Appropriation Reserves Canceled in 2014	3,936.73	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"	-	
*Excess (Revenue Realized)		3,936.73

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

RESULTS OF 2014 OPERATIONS - WATER-SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues		114,629.29
Unexpended Balances of Appropriations		-
Miscellaneous Revenue Not Anticipated		
Unexpended Balances of 2013 Appropriation Reserves *		3,936.73
Interfund Liquidated		
Deficit in Anticipated Revenue		4,233.66
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus	122,799.68	
	122,799.68	122,799.68

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - WATER-SEWER UTILITY

	Debit	Credit
Balance July 1, 2014		215,464.87
Excess in Results of 2014 Operations		122,799.68
Amount Appropriated in 2014 Budget Cash	95,000.00	
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		
Balance December 31, 2014	243,264.55	
	338,264.55	338,264.55

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

Cash		1,815,165.35
Investments		
Interfund Accounts Receivable		
Subtotal		1,815,165.35
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,580,844.55
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		234,320.80
Other Assets Pledged to Operating Surplus *D.E.P. Wastewater Facilities Grant Receivable		
Deferred Charges #	8,944	
Operating Deficit #		
Total Other Assets		
		243,264.55

\# MAY NOT BE ANTICIPATED AS NONCASH SURPLUS IN 2014 BUDGET

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

SCHEDULE OF WATER-SEWER UTILITY ACCOUNTS RECEIVABLE

Balance January 1, 2014		372,650.83
Increased by:		
Water-Sewer Rents Levied	1,173,061.12	
Overpayments Created		
		1,545,711.95
Decreased by:		
Collections	993,884.93	
Overpayments Applied		
Transfer to Water Liens		
Other - Cancellations	1,649.25	
		995,534.18
Balance December 31, 2014		550,177.77

NOT APPLICABLE

SCHEDULE OF WATER-SEWER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER-SEWER UTILITY FUND

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

	Caused By	Amount December 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting From 2014	Balance as at December 31, 2014
1.	Emergency Authorization - *			-	-
2.	Over-expenditure of Appropriation			8,943.75	8,943.75
3.					
4.					
5.					

* 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

	Date	Purpose	Amount
1.			
2.			
3.			
4.			
5			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2015
1.					
2.					
3.					
4.					

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
WATER-SEWER UTILITY ASSESSMENT BONDS

NOT APPLICABLE

	DEBIT	CREDIT	2015 DEBT SERVICE
Outstanding January 1, 2014			
Issued			
Paid			
Outstanding December 31, 2014			
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds *			
WATER-SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2014	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding December 31, 2014		xxxxxxxxxxx	
2015 Bond Maturities - Capital Bonds			
2015 Interest on Bonds *			

INTEREST ON BONDS - WATER-SEWER UTILITY BUDGET

2015 Interest on Bonds (*Items)		
Less: Interest Accrued to December 31, 2014 (Trial Balance)		
Subtotal		
Add: Interest to be Accrued as of December 31, 2015		
Required Appropriation 2015		

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 MATURITY	AMOUNT ISSUED	DATE OF ISSUE	INTEREST RATE

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
2014-896	Various Water System Improvements	2,812,500.00	7/23/14	2,812,500.00	7/22/15	0.72%	-	20,250.00	7/22/15
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
	Page Total	2,812,500.00		2,812,500.00			-	20,250.00	

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 legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or Written intent of permanent financing submitted 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	20,250.00
Less: Interest Accrued to 12/31/14	8,943.75
(Trial Balance)	
Subtotal	11,306.25
Add: Interest to be Accrued as of 12/31/15	8,943.75
Required Appropriation - 2015	20,250.00

(DO NOT CROWD -ADD ADDITIONAL SHEETS)

NOT APPLICABLE

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31,2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
Total								

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

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

Utility Assessment Notes with an original date of Issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (SEWER-WATER CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.		Balance January 1, 2014		2014 Authorizations	Encumbrances Reclassified	Expended	Encumbrances	Canceled	Balance December 31, 2014	
		Funded	Unfunded						Funded	Unfunded
99-24	Various Equipment	301.50	-						301.50	-
2006-779	Purchase of Front Wheel Loader Backhoe	422.00							422.00	
2014-896	Various Water System Improvements			2,812,500.00		1,514,274.22				1,298,225.78
TOTAL		723.50	-	2,812,500.00	-	1,514,274.22	-	-	723.50	1,298,225.78

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

WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	DEBT	CREDIT
Balance January 1, 2014		43,821.72
Received from 2014 Budget Appropriation	xxxxxx	
	xxxxxx	
Improvement Authorizations Canceled (Financed in whole by the Capital Improvement fund)	xxxxxx	
Canceled Encumbrances Payable		
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxx	xxxxxx
		xxxxxx
		xxxxxx
		xxxxxx
		xxxxxx
		xxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxx
		xxxxxx
Balance December 31, 2014	43,821.72	xxxxxx
	43,821.72	43,821.72

NOT APPLICABLE
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	DEBT	CREDIT
Balance January 1, 2014		
Received from 2014 Budget Appropriation	xxxxxx	
Received from 2014 Emergency Appropriation	xxxxxx	
	xxxxxx	
Appropriated to Finance Improvement Authorizations		
	xxxxxx	xxxxxx
Balance December 31, 2014		xxxxxx

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

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

UTILITIES ONLY

NOT APPLICABLE

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment Budget of 2014 or Prior Years

WATER-SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2014

	DEBT	CREDIT
Balance January 1, 2014	xxxxxx	
Proceeds from Sale of Notes	xxxxxx	
Funded Improvement Authorizations Canceled	xxxxxx	
Premium on Sale of Bonds		
Appropriated to Finance Improvement Authorizations		xxxxxx
Appropriated to 2014 Budget Revenue		xxxxxx
Balance December 31, 2014		xxxxxx

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT FOR 2014

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

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

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

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