

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

POPULATION LAST CENSUS 38,872
 NET VALUATION TAXABLE 2014 5,842,218,476
 MUNICODE 1326

**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.

Township of Manalapan, 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 Patricia Addario
 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 Patricia Addario, am the Chief Financial Officer, License # N-0454, of the Township of Manalapan, 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 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 Patricia Addario
 Title Chief Financial Officer
 Address 120 Route 522
 Phone Number 732-446-8338
 Fax Number 732-446-7998

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 Township of Manalapan 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:

N/A

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day of _____, 2015.

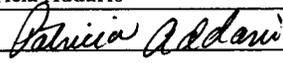
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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: Township of Manalapan
Chief Financial Officer: Patricia Addario
Signature: 
Certificate #: N-0454
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: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
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 **Chief Financial Officer**

(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 NOVEMBER 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 November 1, 2014 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 6,167,987,400



SIGNATURE OF ASSESSOR
Township of Manalapan

MUNICIPALITY
Monmouth

COUNTY

PARTICIPATING IN THE REAL PROPERTY ASSESSMENT DEMONSTRATION PROGRAM
P.L 2013, c.15 (C.54:1-101 et seq.)
Book to be finalized by March 10, 2014 number subject to change.

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

| Title of Account | Debit | Credit |
|---|----------------------|----------------------|
| Cash | 16,706,505.44 | |
| Change Funds | 825.00 | |
| Overpay Regional K-8 | | |
| Receivables With Full Reserves | | |
| Property Taxes Receivable | 1,214,665.11 | |
| Miscellaneous Liens | 8,829.05 | |
| Tax Title Liens Receivable | 123,127.02 | |
| Property Acquired for Taxes - Assessed Value | 264,800.00 | |
| Revenue Accounts Receivable | 61,701.45 | |
| Due From Grant Fund | 260.70 | |
| Due From Turst Fund | 22.93 | |
| Delinquent Penalties Receivable | 21,411.30 | |
| Total Receivables offset with a Reserve | 1,694,817.56 | |
| Liabilities and Reserves | | |
| Due to State C. 20 P.L. 1971 | | 17,740.61 |
| Accounts Payable | | 13,661.80 |
| Regional High School Tax Payable | | 7,278,618.25 |
| Appropriation Reserves | | 1,255,581.63 |
| Encumbrances Payable | | 444,782.25 |
| Tax Overpayments | | 174,412.83 |
| Prepaid Taxes | | 628,525.26 |
| Due County - Added & Omitted Taxes | | 99,781.55 |
| DYFS | | 935.00 |
| Construction Code Fees | | 8,099.25 |
| Garden State Trust | | |
| Park Improvements | | 100,000.00 |
| Due FEMA Sandy Storm Overpayment - Debris Removal | | 387,280.56 |
| Sub-Total Cash Liabilities | | 10,409,418.99 |
| Reserve for Receivables | | 1,694,817.56 |
| Fund Balance | | 6,297,911.45 |
| | | |
| | | |
| | | |
| | | |
| Total Debits/Credits | 18,402,148.00 | 18,402,148.00 |

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

| | | | |
|---|-----|----|------------------|
| Municipal Public Defender Expended Prior Year 2013: | (1) | \$ | 10,000.00 |
| | | | x 25% |
| | (2) | \$ | 2,500.00 |

Municipal Public Defender Trust Cash Balance December 31, 2014: (3) \$ 14,756.17

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) = \$ N/A

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: Patricia Addario
Signature: *Patricia Addario*
Certificate #: N-0454
Date: _____

Schedule of Trust Fund 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>Mount Laurel Fees</u> | \$ 2,683,172.93 | \$ 493,246.00 | \$ 21,582.84 | \$ 3,154,836.09 |
| 2. | <u>Law Enforcement Trust</u> | 126,455.00 | 196.70 | - | 126,651.70 |
| 3. | <u>Community Alliance</u> | 9.30 | 2,141.00 | | 2,150.30 |
| 4. | <u>Cash Surety Bonds</u> | 1,385,806.48 | 37,028.49 | 276,613.75 | 1,146,221.22 |
| 5. | <u>Escrow, Engineering, SOP</u> | 962,883.30 | - | 24,587.22 | 938,296.08 |
| 6. | <u>Recreation Dedicated</u> | 415,820.19 | 1,104,442.70 | 1,049,830.20 | 470,432.69 |
| 7. | <u>Insurance Liability Claims</u> | 130,574.17 | 39,407.83 | 25,872.21 | 144,109.79 |
| 8. | <u>Shade Tree</u> | 89,460.65 | 1,945.00 | 15,431.25 | 75,974.40 |
| 9. | <u>TTL Redemptions</u> | 54,262.08 | 214,714.95 | 257,921.46 | 11,055.57 |
| 10. | <u>Tax Sale Premiums</u> | 1,389,550.00 | 839,100.00 | 754,000.00 | 1,474,650.00 |
| 11. | <u>Unemployment Trusts</u> | 153,938.33 | 36,083.47 | 24,042.35 | 165,979.45 |
| 12. | <u>POAA</u> | 4,005.82 | 512.00 | - | 4,517.82 |
| 13. | <u>Detention Basin</u> | 329,899.85 | - | 24,810.00 | 305,089.85 |
| 14. | <u>Workmen's Comp Claims</u> | 454,212.59 | 94,300.20 | 33,171.17 | 515,341.62 |
| 15. | <u>Outside Police Employment</u> | 172,528.63 | 426,695.00 | 423,622.07 | 175,601.56 |
| 16. | <u>Economic Development Council</u> | - | 1,000.00 | - | 1,000.00 |
| 17. | <u>Fire District Penalty Fees</u> | 45,611.63 | 1,805.00 | - | 47,416.63 |
| 18. | <u>DARE Program</u> | 3,183.50 | - | - | 3,183.50 |
| 19. | <u>Public Defender</u> | 8,711.17 | 6,045.00 | - | 14,756.17 |
| 20. | <u>Recycling</u> | 39,897.38 | 5,943.27 | 8,255.87 | 37,584.78 |
| 21. | <u>Mentoring</u> | 436.00 | - | - | 436.00 |
| 22. | <u>Tree Planting</u> | 21,050.47 | - | - | 21,050.47 |
| 23. | <u>Police Unclaimed</u> | 1,372.24 | - | - | 1,372.24 |
| 24. | <u>Accumulated Leave</u> | 213,659.88 | 165,000.00 | 10,339.08 | 368,320.80 |
| 25. | <u>Snow Removal</u> | 1,001,130.60 | 847,159.40 | 1,011,901.02 | 836,388.98 |
| 26. | <u>Manalapan Arts Council</u> | 46,211.56 | 35,715.00 | 37,130.36 | 44,796.20 |
| 27. | <u>Acceptance of Gifts</u> | 4,208.38 | 1,373.69 | - | 5,582.07 |
| 28. | <u>Teen Advisory</u> | 834.90 | 1,035.50 | 885.13 | 985.27 |
| 29. | <u>Federal Forfeiture Funds</u> | 642,403.68 | 57,702.14 | 231,156.15 | 468,949.67 |
| 30. | <u>Medical Reserve Corp CERT</u> | 4,435.81 | 5,080.00 | 25.99 | 9,489.82 |
| 31. | <u>Special Needs Council</u> | 12,347.27 | 8,071.00 | 5,640.14 | 14,778.13 |
| 32. | <u>Payroll Fund</u> | 173,522.59 | 14,080,624.16 | 14,038,896.43 | 215,250.32 |
| | | <u>\$ 10,571,596.38</u> | <u>\$ 18,506,367.50</u> | <u>\$ 18,275,714.69</u> | <u>\$ 10,802,249.19</u> |

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

* Show as red figure

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

| | |
|---|----------------------|
| Current Fund: | |
| Wachovia/Wells Fargo #9958 | 10,285,276.54 |
| NJ Cash Management | 22,158.68 |
| Bank of America #3004 | 6,510,880.56 |
| Trust-Animal Control: | |
| Wachovia/Wells Fargo #5360 | 65,277.69 |
| Trust-Other: | |
| Wachovia/Wells Fargo #5240 - Trust Other | 2,584,974.30 |
| NJ Cash Management | 1,576,186.59 |
| Wells Fargo # 8629 - Tax Title Lien | 112,763.96 |
| Wachovia/Wells Fargo #5690 - Recreation Trust | 471,255.19 |
| Wachovia/Wells Fargo #10331 - Law Enforcement Trust | 126,651.70 |
| Wachovia/Wells Fargo #2075 - Federal Forfeiture | 486,079.89 |
| Bank of America #1336 - Developer Escrow | 1,267,231.33 |
| Wachovia/Wells Fargo #2224 - Escrow Checking | 939,668.94 |
| Wachovia/Wells Fargo #2899 - Arboretum Trust | - |
| Wachovia/Wells Fargo #4597 - Affordable Housing Trust | 3,154,836.09 |
| Wachovia/Wells Fargo #5289 - Payroll | 224,444.37 |
| Captial: | |
| Wachovia/Wells Fargo # 4095 | 735,095.34 |
| NJ Cash Management | 1,503,716.69 |
| Water Operating: | |
| Wachovia/Wells Fargo #0553 | 123,654.56 |
| Water Capital: | |
| Wachovia/Wells Fargo # 83214 | 90,939.39 |
| Open Space: | |
| Wachovia/Wells Fargo #2723 | 1,545,376.33 |
| Federal and State Grant Fund: | |
| Wachovia/Wells Fargo #3191 | 156,579.03 |
| TOTAL ALL FUNDS | |
| | 31,983,047.17 |

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

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

| Grant | Balance Jan. 1, 2014 | 2014 Budget Revenue Realized | Received | Cancelled | Unappropriated Reserve Realized | Balance Dec. 31, 2014 |
|--|-------------------------|---------------------------------------|-------------------|-----------------|---------------------------------------|--------------------------|
| Municipal Alliance on Alcoholism and Drugs | 11,822.40 | 11,126.00 | 22,949.00 | (0.60) | | 0.00 |
| MRCNACCHO | | | | | | - |
| Office on Aging Grant | 20,000.00 | 20,000.00 | 20,000.00 | | | 20,000.00 |
| US DOE Energy Efficiency Grant | | | | | | - |
| US Department of Justice - JAG Grant | | | | | | - |
| NJHOA Mass Vaccinations | | | | | | - |
| Recycling Tonnage Grant | | 35,885.04 | 35,885.04 | | | - |
| Federal Body Armor | | 3,630.00 | 3,630.00 | | | - |
| Clean Communities Grant | | 69,385.41 | 69,385.41 | | | - |
| Drunk Driving Enforcement Fund | | | | | | - |
| NJ State Body Armor | | 6,550.75 | 6,550.75 | | | - |
| Click it or Ticket | | 4,000.00 | 4,000.00 | | | - |
| Drive Sober or Get Pulled Over | | 5,000.00 | 3,675.00 | 1,325.00 | | - |
| NACCHO - MRC Communications Enhancement | | | | | | - |
| NACCHO - MRC General Capacity Building | | 3,500.00 | 3,500.00 | | | - |
| Highway Safety Grant | 91,911.02 | 96,591.47 | 91,911.02 | | | 96,591.47 |
| Totals (See Sheet 10a) | 123,733.42 | 255,668.67 | 261,486.22 | 1,324.40 | - | 116,591.47 |

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

| Grant | Balance Jan. 1, 2014 | Transferred from 2014 Budget Appropriations | | Prior Year Encumbrance | Expended | Cancelled | Balance Dec. 31, 2014 |
|-------------------------------------|-------------------------|--|-------------------------------|------------------------------|-----------|-----------|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | |
| 2007 | | | | | | | - |
| Municipal Alcohol Ed and Rehab Prog | 229.00 | | | | | | 229.00 |
| 2010 | | | | | | | - |
| Drunk Driving Enforcement Fund | 6,584.15 | | | | 400.00 | | 6,184.15 |
| 2011 | | | | | | | - |
| Recycling Tonnage | 4,249.17 | | | | 4,249.17 | | - |
| 2012 | | | | | | | - |
| Federal Body Armor | 629.03 | | | | 629.03 | | - |
| Recycling Tonnage | 12,673.10 | | | 3,499.30 | 16,172.40 | | 0.00 |
| Drunk Driving | 9,205.54 | | | | | | 9,205.54 |
| 2013 | | | | | | | - |
| Senior Grant | 260.10 | | | 520.00 | 520.00 | 260.10 | - |
| NACCHO: | | | | | | | - |
| MRC General Capacity Building | 104.92 | | | 348.12 | 453.04 | | - |
| Recycling Tonnage | 23,919.22 | | | | 23,919.22 | | - |
| State Body Armor | 4,790.72 | | | | 4,790.72 | | - |
| Totals (SEE SHEET 11a) | | | | | | | |

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont.)**

| Grant | Balance Jan. 1, 2014 | Transferred from 2014 | | Prior Year Encumbrance | Expended | Cancelled | Balance Dec. 31, 2014 |
|---|-------------------------|-----------------------|-------------------------------|------------------------------|-----------|-----------|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | |
| 2013 cont. | | | | | | | |
| Federal Body Armor | 6,176.50 | | | | 2,610.49 | | 3,566.01 |
| Clean Communities | 36,735.07 | | | 10,676.04 | 47,411.11 | | - |
| Highway Traffic Safety (Safe Corridors) | 18,580.88 | | | 35,345.42 | 53,604.91 | | 321.39 |
| 2014 | | | | | | | |
| Community Alliance Grant | | 8,344.50 | 2,781.50 | | 11,126.00 | | - |
| Senior Grant | | 20,000.00 | | | 19,999.90 | | 0.10 |
| NACCHO- | | | | | | | - |
| MRC General Capacity Building | | 3,500.00 | | | 2,534.21 | | 965.79 |
| Recycling Grant | | 35,885.04 | | | 14,551.06 | | 21,333.98 |
| NJ Body Armor Grant | | 6,550.75 | | | | | 6,550.75 |
| Clean Communities | | | 69,385.41 | | 17,411.73 | | 51,973.68 |
| Click it or Ticket | | | 4,000.00 | | 4,000.00 | | - |
| Federal Body Armor | | 3,630.00 | | | | | 3,630.00 |
| Drive Sober or Get Pulled Over | | | 5,000.00 | | 3,675.00 | 1,325.00 | - |
| Highway Traffic Safety (Safe Corridors) | | | 96,591.47 | | 81,816.12 | | 14,775.35 |
| Totals (SEE SHEET 11b) | | | | | | | |

*** 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 | |
| Paid | | | XXXXXXXX |
| Balance December 31, 2014 | | XXXXXXXX | XXXXXXXX |
| School Tax Payable # | 85003-00 | - | 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. | | - | - |

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

| | | Debit | Credit |
|---------------------------|----------|--------------|--------------|
| Balance January 1, 2014 | 85045-00 | XXXXXXXX | 1,663,651.63 |
| Due from Current | | | |
| 2014 Levy | 81105-00 | XXXXXXXX | 1,168,443.70 |
| Added/Omitted | | | 6,130.24 |
| Interest Earned | | XXXXXXXX | |
| Other Income | | | 19,708.00 |
| Expended | | 1,312,557.24 | XXXXXXXX |
| Balance December 31, 2014 | 85046-00 | 1,545,376.33 | XXXXXXXX |
| | | 2,857,933.57 | 2,857,933.57 |

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 | (0.62) |
| 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 | 55,218,873.00 |
| Paid | 55,218,872.38 | 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 |
| | 55,218,872.38 | 55,218,872.38 |

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|--|---------------|---------------|
| Balance January 1, 2014 | XXXXXXXX | XXXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXXX | 6,859,130.25 |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00 | XXXXXXXX | 4,948,095.00 |
| Levy School Year July 1, 2014 - June 30, 2015 | XXXXXXXX | |
| Levy Calendar Year 2014 | XXXXXXXX | 25,472,316.00 |
| Paid | 25,052,828.00 | XXXXXXXX |
| Balance December 31, 2014 | XXXXXXXX | XXXXXXXX |
| School Tax Payable # 85043-00 | 7,278,618.25 | XXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00 | 4,948,095.00 | XXXXXXXX |
| | 37,279,541.25 | 37,279,541.25 |

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

| | | Debit | Credit |
|--|----------|---------------|---------------|
| Balance January 1, 2014 | | XXXXXXXX | XXXXXXXX |
| County Taxes | 80003-01 | XXXXXXXX | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXX | 153,783.33 |
| 2014 Levy | | XXXXXXXX | XXXXXXXX |
| General County | 80003-03 | XXXXXXXX | 17,078,075.38 |
| County Library | 80003-04 | XXXXXXXX | 1,088,214.61 |
| County Health | | XXXXXXXX | |
| County Open Space Preservation | | XXXXXXXX | 931,239.20 |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXX | 99,777.27 |
| Paid | | 19,251,308.24 | XXXXXXXX |
| Balance December 31, 2014 | | XXXXXXXX | XXXXXXXX |
| County Taxes | | | XXXXXXXX |
| Due County for Added and Omitted Taxes | | 99,781.55 | XXXXXXXX |
| | | 19,351,089.79 | 19,351,089.79 |

SPECIAL DISTRICT TAXES

| | | Debit | Credit |
|---|----------|--------------|--------------|
| Balance January 1, 2014 | 80003-06 | XXXXXXXX | |
| 2014 Levy: (List Each Type of District Tax Separately - see Footnote) | | XXXXXXXX | XXXXXXXX |
| Fire - | 81108-00 | 2,535,314.00 | XXXXXXXX |
| Sewer - | 81111-00 | | XXXXXXXX |
| Water - | 81112-00 | | XXXXXXXX |
| Garbage - | 81109-00 | | XXXXXXXX |
| | | XXXXXXXX | XXXXXXXX |
| | | XXXXXXXX | XXXXXXXX |
| | | XXXXXXXX | XXXXXXXX |
| Total 2014 Levy | 80003-07 | | 2,535,314.00 |
| Paid | 80003-08 | 2,535,314.00 | XXXXXXXX |
| Balance December 31, 2014 | 80003-09 | - | XXXXXXXX |
| | | 2,535,314.00 | 2,535,314.00 |

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 | XXXXXXXX | |
| State Library Aid Received in 2014 | 80004-02 | XXXXXXXX | |
| Interest Earned | | | - |
| Expended | 80004-09 | | XXXXXXXX |
| Balance December 31, 2014 | 80004-10 | - | |
| | | - | - |

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2014

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 3,500,000.00 | 3,500,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| Adopted Budget | 7,241,353.29 | 7,732,092.36 | 490,739.07 |
| Added by N.J.S. 40A:4-87:(List on 17a) | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| C-159 | 177,758.38 | 177,758.38 | - |
| | | | - |
| Total Miscellaneous Revenue Anticipated 80103- | 7,419,111.67 | 7,909,850.74 | 490,739.07 |
| Receipts from Delinquent Taxes 80104- | 750,000.00 | 1,089,856.70 | 339,856.70 |
| | | | |
| Amount to be Raised by Taxation: | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| (a) Local Tax for Municipal Purposes 80105- | 20,526,835.91 | XXXXXXXX | XXXXXXXX |
| (b) Addition to Local District School Tax 80106- | | XXXXXXXX | XXXXXXXX |
| Total Amount to be Raised by Taxation 80107- | 20,526,835.91 | 22,268,616.12 | 1,741,780.21 |
| | 32,195,947.58 | 34,768,323.56 | 2,572,375.98 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|----------------|----------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXX | 123,464,749.49 |
| Amount to be Raised by Taxation | XXXXXXXX | XXXXXXXX |
| Local District School Tax 80109-00 | | XXXXXXXX |
| Regional School Tax 80119-00 | 55,218,873.00 | XXXXXXXX |
| Regional High School Tax 80110-00 | 25,472,316.00 | XXXXXXXX |
| County Taxes 80111-00 | 19,097,529.19 | XXXXXXXX |
| Due County for Added and Omitted Taxes 80112-00 | 99,777.27 | XXXXXXXX |
| Special District Taxes 80113-00 | 2,535,314.00 | XXXXXXXX |
| Municipal Open Space Tax 80120-00 | 1,174,573.94 | XXXXXXXX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXX | 2,402,250.03 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXX | |
| Balance for Support of Municipal Budget (or) 80116-00 | 22,268,616.12 | XXXXXXXX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | XXXXXXXX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | XXXXXXXX | |
| | 125,866,999.52 | 125,866,999.52 |

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

| | | |
|--|-----------------|----------------------|
| 2014 Budget as Adopted | 80012-01 | 32,018,189.20 |
| 2014 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 177,758.38 |
| Appropriated for 2014 (Budget Statement Item 9) | 80012-03 | 32,195,947.58 |
| Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 32,195,947.58 |
| Add: Overexpenditures (see footnote) | 80012-06 | - |
| Total Appropriations and Overexpenditures | 80012-07 | 32,195,947.58 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 28,357,147.72 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 2,402,250.03 |
| Reserved | 80012-10 | 1,255,581.63 |
| Total Expenditures | 80012-11 | 32,014,979.38 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 180,968.20 |

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

| | | |
|---|--|--|
| 2014 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 | 490,739.07 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXX | 339,856.70 |
| | | XXXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXX | 1,741,780.21 |
| Unexpended Balances of 2014 Budget Appropriations | 80013-04 | XXXXXXXX | 180,968.20 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXX | 154,068.82 |
| Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXX | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXX | |
| Prepaid School Settled | | XXXXXXXX | 0.62 |
| Unexpended Balances of 2013 Appropriation Reserves | 80013-05 | XXXXXXXX | 385,202.62 |
| Prior Years Interfunds Returned in 2014 | 80013-06 | XXXXXXXX | 127.95 |
| Accounts Payable Cancelled | | XXXXXXXX | 18.06 |
| Various Reserves Cancelled | | XXXXXXXX | |
| | | XXXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXX | XXXXXXXX |
| Balance January 1, 2014 | 80013-07 | 4,948,095.00 | XXXXXXXX |
| Balance December 31, 2014 | 80013-08 | XXXXXXXX | 4,948,095.00 |
| Deficit in Anticipated Revenues: | | XXXXXXXX | XXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | | XXXXXXXX |
| Delinquent Tax Collections | 80013-10 | | XXXXXXXX |
| 2012 Revenue Cancelled | | | XXXXXXXX |
| Required Collection of Current Taxes | 80013-11 | | XXXXXXXX |
| Interfund Advances Originating in 2014 | 80013-12 | | XXXXXXXX |
| Sr. Citizen Deduction Disallowed by Tax Collector for 2007 | | | XXXXXXXX |
| Prior Year Tax Court Judgment Refunds | | 123,984.56 | XXXXXXXX |
| | | | XXXXXXXX |
| | | | XXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 3,168,777.69 | XXXXXXXX |
| | | 8,240,857.25 | 8,240,857.25 |

**SURPLUS - CURRENT FUND
YEAR 2014**

| | | Debit | Credit |
|----|--|--------------|--------------|
| 1. | Balance January 1, 2014 | 80014-01 | XXXXXXX |
| | | | 6,629,133.76 |
| 2. | | | XXXXXXX |
| 3. | Excess Resulting from 2014 Operations | 80014-02 | XXXXXXX |
| | | | 3,168,777.69 |
| 4. | Amount Appropriated in the 2014 Budget - Cash | 80014-03 | 3,500,000.00 |
| 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 | 6,297,911.45 |
| | | | XXXXXXX |
| | | | 9,797,911.45 |
| | | 9,797,911.45 | 9,797,911.45 |

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

| | | |
|--|----------|---------------|
| Cash | 80014-06 | 16,706,505.44 |
| Investments | 80014-07 | |
| Change Funds | | 825.00 |
| Sub Total | | 16,707,330.44 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 10,409,418.99 |
| Cash Surplus | 80014-09 | 6,297,911.45 |
| 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 | |
| Overpayment Regional K-8 | | |
| | | |
| | | |
| | | |
| | | |
| 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 | 6,297,911.45 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 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.

**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 | 3,896.23 |
| 2. Sr. Citizens Deductions Per Tax Billings | 45,000.00 | XXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 195,250.00 | XXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 4,250.00 | XXXXXXXX |
| 5. Veterans Deductions Allowed By Tax Collector | 5,750.00 | |
| 6. Prior Years Allowed/Disallowed | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXX | 2,484.80 |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes | XXXXXXXX | 4,814.80 |
| 9. Received in Cash from State | XXXXXXXX | 256,794.78 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2014 | XXXXXXXX | XXXXXXXX |
| Due From State of New Jersey | | |
| Due To State of New Jersey | 17,740.61 | XXXXXXXX |
| | 267,990.61 | 267,990.61 |

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

2014 Senior Citizen and Veterans Deductions Allowed

| | |
|----------------------|--------------------------|
| Line 2 | <u>45,000.00</u> |
| Line 3 | <u>195,250.00</u> |
| Line 4& 5 | <u>10,000.00</u> |
| Sub-Total | <u>250,250.00</u> |
| Less: Line 7 | <u>2,484.80</u> |
| To Item 10, Sheet 22 | <u><u>247,765.20</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 | |
| Budget Appropriation | | |
| Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to results of Operations (Portion of Appeal won by Municipality, including Interest) | | XXXXXXXX |
| | | 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

T-1162

License #

Date

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) \$ _____

NOT APPLICABLE

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|--|----------|--------------|--------------|--------------|
| 1. Balance January 1, 2014 | | | 1,245,010.86 | XXXXXXXX |
| A. Taxes | 83102-00 | 1,133,337.54 | XXXXXXXX | XXXXXXXX |
| B. Tax Title Liens | 83103-00 | 111,673.32 | XXXXXXXX | XXXXXXXX |
| 2. Canceled: | | | XXXXXXXX | XXXXXXXX |
| A. Taxes | 83105-00 | | XXXXXXXX | 28,160.18 |
| 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 | | | XXXXXXXX |
| 5. Added Tax Title Liens | 83111-00 | | | XXXXXXXX |
| 6. Adjustment between Taxes (Other than Current year) and Tax Title Liens: | | | XXXXXXXX | XXXXXXXX |
| A. Taxes - Transfers to Tax Title Liens | 83104-00 | | XXXXXXXX (1) | 11,453.70 |
| B. Tax Title Liens - Transfers from Taxes | 83107-00 | | | (1) XXXXXXXX |
| 7. Balance Before Cash Payments | | | XXXXXXXX | 1,205,396.98 |
| 8. Totals | | | 1,245,010.86 | 1,245,010.86 |
| 9. Balance Brought Down | | | 1,205,396.98 | XXXXXXXX |
| 10. Collected: | | | XXXXXXXX | 1,089,856.70 |
| A. Taxes | 83116-00 | 1,089,856.70 | 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 | | 11,453.70 | XXXXXXXX |
| 13. 2014 Taxes | 83123-00 | | 1,210,798.15 | XXXXXXXX |
| 14. Balance December 31, 2014 | | | XXXXXXXX | 1,337,792.13 |
| A. Taxes | 83121-00 | 1,214,665.11 | XXXXXXXX | XXXXXXXX |
| B. Tax Title Liens | 83122-00 | 123,127.02 | XXXXXXXX | XXXXXXXX |
| 15. Totals | | | 2,427,648.83 | 2,427,648.83 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by item No. 9) is 90.41%

17. Item No. 14 multiplied by percentage shown above is \$ 1,209,497.86 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.

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, 2014 per Audit Report | Amount in 2014 Budget | Amount Resulting from 2014 | Balance as at Dec. 31, 2014 |
|---|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. Emergency Authorization - Municipal * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

| Source | | Debit | Credit | 2015 Debt Service |
|--|----------|---------------|---------------|-------------------|
| Outstanding, January 1, 2014 | 80033-01 | XXXXXXXX | 19,742,301.00 | |
| Issued | 80033-02 | XXXXXXXX | | |
| Paid | 80033-03 | 2,034,200.00 | XXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2014 | 80033-04 | 17,708,101.00 | XXXXXXXX | |
| | | 19,742,301.00 | 19,742,301.00 | |
| 2015 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ 2,131,959.00 |
| 2015 Interest on Bonds * | | 80033-06 | \$ 840,182.00 | |
| Assessment Serial Bonds | | | | |
| Not Applicable | | | | |
| 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 | \$ 810,182.00 |

LIST OF BONDS ISSUED DURING 2014

| Not Applicable | | | | |
|----------------|---------------|---------------|---------------|---------------|
| 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

(COUNTY) (MUNICIPAL) Green Acres Program - Green Trust LOAN

| | | Debit | Credit | 2015 Debt Service |
|--|----------|----------|----------|-------------------|
| Outstanding, January 1, 2014 | 80033-01 | XXXXXXXX | | |
| Issued | 80033-02 | XXXXXXXX | - | |
| Paid | 80033-03 | | XXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2014 | 80033-04 | - | XXXXXXXX | |
| | | - | - | |
| 2015 Loan Maturities | | | 80033-05 | \$ - |
| 2015 Interest on Loans | | | 80033-06 | \$ - |
| Total 2015 Debt Service for Green Acres Program - Green Trust Loan | | | 80033-13 | \$ - |
| LOAN | | | | |
| Outstanding, January 1, 2014 | 80033-07 | XXXXXXXX | | |
| Issued | 80033-08 | XXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2014 | 80033-10 | - | XXXXXXXX | |
| | | - | - | |
| 2015 Loan Maturities | | | 80033-11 | \$ - |
| 2015 Interest on Loans | | | 80033-12 | \$ - |
| Total 2015 Debt Service for | Loan | | 80033-13 | \$ - |

LIST OF LOANS 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 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 | | \$ - | |

TYPE I SCHOOL SERIAL BOND

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding Dec. 31, 2014 | 2015 Budget Requirement | |
|---|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. LEASES APPROVED BY LFB PRIOR TO JULY 1, 2007 | | | |
| 2. MCIA 2007 Acquisition of Various Equipment | 233,900.00 | 74,200.00 | 11,695.00 |
| 3. | | | |
| 4. LEASES APPROVED BY LFB AFTER TO JULY 1, 2007 OUTSIDE CAP | | | |
| 5. MCIA 2011 Acquisition of Various Equipment | 527,000.00 | 130,000.00 | 18,995.00 |
| 6. MCIA 2013 Acquisition of Various Equipment | 342,000.00 | 80,000.00 | 16,300.00 |
| 7. LEASES APPROVED BY LFB AFTER TO JULY 1, 2007 INSIDE CAP | | | |
| 8. MCIA 2011 Police Vehicles | | | |
| 9. MCIA 2013 Police Vehicles | 58,000.00 | 28,000.00 | 2,620.00 |
| 10. Energy Savings Implementation Program (ESPI) | 815,729.47 | 40,104.00 | 32,299.00 |
| 11. ***** <i>ESPI principal to be paid through energy savings</i> ***** | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | 1,976,629.47 | 352,304.00 | 81,909.00 |

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2014 | | 2014 Authorizations | Contracts Payable 2013 | Expended | Authorizations Canceled Reappropriated | Balance - December 31, 2014 | |
|--|---------------------------|----------|---------------------|------------------------|-----------|--|-----------------------------|----------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Various 2003 Capital Improvements 03-08 | 1.36 | | | 2,207.77 | | 2,209.13 | - | |
| Various 2004 Capital Improvements 04-22 | 451.60 | | | 5,070.50 | | 5,522.10 | - | |
| Various 2005 Capital Improvements 05-07 | | | | | | | - | |
| Various 2005 Capital Improvements 05-25 | 205,819.98 | | | | | 205,819.98 | - | |
| Various 2006 Capital Improvements 06-09 | 13,451.00 | | | 450.00 | | 13,901.00 | - | |
| Various 2006 Capital Improvements 06-10 | 131,926.35 | | | 845.62 | | 132,771.97 | - | |
| Various Rd Impro & Catch Basin Replace 07-12 | 745.00 | | | | | 745.00 | - | |
| Rec Park Exp Project & Related Expense 07-14 | | | | | | | - | |
| Various 2007 Capital Improvement 07-21 | 13,359.47 | | | 19,400.00 | 32,208.38 | 551.09 | - | |
| Various 2008 Capital Improvements 08-04 | 370,626.15 | | | 27,078.23 | 36,349.20 | 164,611.11 | 196,744.07 | |
| Improvements to Police Department 08-06 | 18,505.39 | | | 7,074.48 | 7,074.48 | | 18,505.39 | |
| Acquisition of Real Property 09-01 | | | | | | | - | |
| Various 2009 Capital Improvements 09-09 | 155,103.88 | | | 1,410.33 | 79,859.40 | 72,753.64 | 3,901.17 | |
| Various 2010 Capital Improvements 10-04 | 35,666.23 | | | | | 35,666.23 | - | |
| Acquisition of Real Property (OS) 10-06 | | | | 5,274.92 | 3,504.02 | | 1,770.90 | |

(OS) denotes Open Space Ordinance

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 | Contracts Payable 2013 | Expended | Authorizations Canceled Reappropriated | Balance - December 31, 2014 | |
|--|---------------------------|----------|---------------------|------------------------|---------------------|--|-----------------------------|-------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Various 2011 Capital Improvements 11-03 | 376,565.00 | | | 4,967.75 | 104,967.75 | | 276,565.00 | |
| Various 2012 Capital Improvements 12-06 | | | | 3,599.00 | 3,599.00 | | - | |
| Acq of Various Equipment | | | | 17,843.84 | 68,115.84 | | - | |
| Various Imp to Parks and Field Renovations | 50,272.00 | | | 17,707.51 | 17,707.51 | 35,209.57 | 359,414.33 | |
| Various Road Improvements | 394,623.90 | | | 12,434.13 | 34,598.50 | | - | |
| Various Technology Upgrades | 22,164.37 | | | 25,040.72 | 12,086.62 | | 12,954.10 | |
| Corner Brook Estates Improvements (DFLT) 12-07 | | | | 726,945.54 | 848,023.93 | | 532,903.56 | |
| Various 2013 Capital Improvements 13-03 | 653,981.95 | | | | | | - | |
| Various 2014 Capital Improvements 14-04 | | | | | | | | |
| Various Road Improvements | | | 1,477,989.00 | | 1,627,145.61 | (544,500.00) | - | 395,343.39 |
| Acq of Various Equipment | | | 373,950.00 | | 333,018.88 | | | 40,931.12 |
| Improvements to Municipal Properties | | | 409,999.00 | | 16,978.37 | (5,500.00) | 121,894.71 | 276,625.92 |
| Various Technology Upgrades | | | 47,500.00 | | 32,801.65 | | | 14,698.35 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Total | 2,443,263.63 | - | 2,309,438.00 | 877,350.34 | 3,258,039.14 | 119,760.82 | 1,524,653.23 | 727,598.78 |

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

**GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS**

| | | 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 | |
| Funded Improvement Authorizations Canceled | | | |
| | 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 |
|------------------------------|---------------------|------------------------------|------------------------------------|---|
| Various Capital Improvements | 2,859,438.00 | 1,743,666.00 | 91,773.00 | 91,773.00 |
| Capital Surplus - \$356,000 | | | | |
| Re-Appropriation -\$550,000 | | | | |
| CDBG Grant-\$117,999 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 2,859,438.00 | 1,743,666.00 | 91,773.00 | 91,773.00 |

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 | 735,129.24 |
| Premium on Bond Sale And Note Sale | | XXXXXXXXXX | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | |
| Miscellaneous | | | |
| Monmouth County Cost Share Agreement | | | |
| Bond Premium | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | 356,000.00 | XXXXXXXXXX |
| Appropriated to 2014 Budget Revenue | 80029-03 | - | XXXXXXXXXX |
| Balance December 31, 2014 | 80029-04 | 379,129.24 | XXXXXXXXXX |
| | | 735,129.24 | 735,129.24 |

BONDS ISSUED WITH A COVENANT OR COVENANTS

| | | |
|--|----|---|
| 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.

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

41-54 Water Utility

55-68 Second Utility **NOT APPLICABLE** **Intentionally Left Out**

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 Subtotalled and Subtotal Must be Marked with "C"

| Title of Account | Debit | Credit |
|---|--------------|--------------|
| Cash | 123,654.56 | |
| Appropriation Reserves | | 3,595.50 |
| Encumbrance Payable | | 280.00 |
| Accounts Payable | | |
| Accrued Interest on Bonds | | 345.92 |
| Sub-Total Cash Liabilities | | 4,221.42 |
| Fund Balance | | 119,433.14 |
| | 123,654.56 | 123,654.56 |
| Water Capital: | | |
| Cash | 90,939.39 | |
| Fixed Capital | 1,281,739.63 | |
| Fixed Capital - Authorized and Incomplete | | |
| Serial Bonds | | 84,900.00 |
| Improvement Authorizations: | | |
| Funded | | |
| Reserve for Encumbrances | | |
| Reserve for Amortization | | 1,196,839.63 |
| Reserve for Deferred Amortization | | |
| Reserve for Debt Redemption | | 7,624.50 |
| Capital Improvement Fund | | 16,625.00 |
| Reserve for Capital Projects | | 51,902.66 |
| Fund Balance | | 14,787.23 |
| Est. Proceeds Bonds and Notes Authorized | - | |
| Bonds and Notes Authorized but not Issued | | - |
| | 1,372,679.02 | 1,372,679.02 |
| Grand Total Debits/Credits | 1,496,333.58 | 1,496,333.58 |

(Do not crowd - add additional sheets)

**ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED TO LIABILITIES AND SURPLUS**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2013 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2014 |
|--|-----------------------------|-----------------------|------------------|--------------|--------------|---------------|-----------------------|
| | | Assessments and Liens | Operating Budget | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| Less Assets "Unfinanced" * | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX | XXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

* Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2014

BUDGET REVENUES

| Source | Budget | Realized | Excess or Deficit* |
|---|-----------|-----------|--------------------|
| Surplus Anticipated 91301- | 30,791.00 | 30,791.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 91302- | | | - |
| Rents 91303- | | | - |
| Fire Hydrant Services 91304- | | | - |
| Miscellaneous 91305- | 30,000.00 | 47,140.76 | 17,140.76 |
| Interest on Investments and Deposits | | | - |
| Developer's Agreement - MUA Loan Repayment | | | - |
| Reserve for Water Capital | | | - |
| Added by N.J.S. 40A:4-87: (List) | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | - |
| | | | - |
| | | | - |
| Subtotal | 60,791.00 | 77,931.76 | 17,140.76 |
| Deficit (General Budget) ** 91306- | | | - |
| | 60,791.00 | 77,931.76 | 17,140.76 |

** 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: | XXXXXXX |
| Adopted Budget | 60,791.00 |
| Added by N.J.S. 40A:4-87 | - |
| Emergency | - |
| Total Appropriations | 60,791.00 |
| Add: Overexpenditures (see footnote) | - |
| Total Appropriations and Overexpenditures | 60,791.00 |
| Deduct Expenditures: | |
| Paid or Charged | 57,000.50 |
| Reserved | 3,595.50 |
| Surplus (General Budget) ** | |
| Total Expenditures | 60,596.00 |
| Unexpended Balances Canceled (see footnote) | 195.00 |

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: | | |
| Budget Revenue (Not Including "Deficit" (General Budget)) | | |
| Miscellaneous Revenue Not Anticipated | | |
| 2013 Appropriation Reserves Canceled * | | |
| 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 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 | 50,396.00 | |
| Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If non, enter "None" | None | |
| * Excess (Revenue Realized) | | 50,396.00 |

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

RESULTS OF 2014 OPERATIONS - WATER UTILITY

| | Debit | Credit |
|--|-----------|-----------|
| Excess in Anticipated Revenues | XXXXXXXX | 17,140.76 |
| Unexpended Balances of Appropriations | XXXXXXXX | 195.00 |
| Miscellaneous Revenue Not Anticipated | XXXXXXXX | |
| Unexpended Balances of 2013 Appropriation Reserves * | XXXXXXXX | 50,396.00 |
| Cancel Accounts Payable | | |
| Deficit in Anticipated Revenue | | XXXXXXXX |
| | | XXXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXXX | |
| Excess in Operations - to Operating Surplus | 67,731.76 | XXXXXXXX |
| | 67,731.76 | 67,731.76 |

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXX | 82,492.38 |
| Excess Resulting from 2014 Operations | XXXXXXXX | 67,731.76 |
| Amount Appropriated in the 2014 Budget - Cash | 30,791.00 | XXXXXXXX |
| Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services | | XXXXXXXX |
| Amount Anticipated in Current Fund | - | XXXXXXXX |
| Balance December 31, 2014 | 119,433.14 | XXXXXXXX |
| | 150,224.14 | 150,224.14 |

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

| | | |
|---|----------|------------|
| Cash | 80014-06 | 123,654.56 |
| Investments | 80014-07 | - |
| Interfund Accounts Receivable | | - |
| Sub Total | | 123,654.56 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 4,221.42 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 80014-09 | 119,433.14 |
| Other Assets Pledged to Surplus: * | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| | | 119,433.14 |

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 | | \$ | <u> -</u> |
| Increased by: | | | |
| Water Rents Levied | | \$ | <u> -</u> |
| Decreased by: | | | |
| Collections | \$ | <u> -</u> | |
| Overpayments Applied | \$ | <u> -</u> | |
| Transfer to Water Liens | \$ | <u> -</u> | |
| Other | \$ | <u> -</u> | |
| | | \$ | <u> -</u> |
| Balance December 31, 2014 | | \$ | <u> -</u> |

SCHEDULE OF WATER UTILITY LIENS

Not Applicable

| | | | |
|------------------------------------|----|--------------------|--------------------|
| Balance December 31, 2013 | | \$ | <u> -</u> |
| Increased by: | | | |
| Transfers from Accounts Receivable | \$ | <u> -</u> | |
| Penalties and Costs | \$ | <u> -</u> | |
| Other | \$ | <u> -</u> | |
| | | \$ | <u> -</u> |
| Decreased by: | | | |
| Collections | \$ | <u> -</u> | |
| Other | \$ | <u> -</u> | |
| | | \$ | <u> -</u> |
| Balance December 31, 2014 | | \$ | <u> -</u> |

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
WATER UTILITY FUND

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

| <u>Caused By</u> | <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. Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| | | | |
| Paid | | XXXXXXX | |
| Outstanding, December 31, 2014 | | XXXXXXX | |
| 2015 Bond Maturities - Assessment Bonds | | | N/A |
| 2015 Interest on Bonds * | | N/A | |
| WATER UTILITY CAPITAL BONDS | | | |
| Outstanding, January 1, 2014 | XXXXXXX | 131,700.00 | |
| Issued | XXXXXXX | - | |
| Paid | 46,800.00 | XXXXXXX | |
| | | | |
| Outstanding, December 31, 2014 | 84,900.00 | XXXXXXX | |
| | 131,700.00 | 131,700.00 | |
| 2015 Bond Maturities - Capital Bonds | | | \$ 49,041.00 |
| 2015 Interest on Bonds * | | | 4,151.00 |

INTEREST ON BONDS - WATER UTILITY BUDGET

| | |
|--|-------------|
| 2015 Interest on Bonds (*Items) | \$ 4,151.00 |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ 345.92 |
| Subtotal | \$ 3,805.08 |
| Add: Interest to be Accrued as of 12/31/2015 | \$ 141.58 |
| Required Appropriation 2015 | \$ 3,946.66 |

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 _____ 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 * | | \$ - | |

WATER 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 - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding Dec. 31, 2014 | 2015 Budget Requirement | |
|---------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | | 80051-01 | 80051-02 |

(Do not crowd - add additional sheets)

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|-----------|-----------|
| Balance January 1, 2014 | XXXXXXXX | 16,625.00 |
| Received from 2014 Budget Appropriation * | XXXXXXXX | |
| | 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 |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXX |
| | | XXXXXXXX |
| Balance December 31, 2014 | 16,625.00 | XXXXXXXX |
| | 16,625.00 | 16,625.00 |

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

| | 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 |
|---------|---------------------|------------------------------|------------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | - | - |

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2014

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | 14,787.23 |
| Premium on Bond Sale And Note Sale | XXXXXXXXXX | |
| Funded Improvement Authorizations Canceled | XXXXXXXXXX | |
| Miscellaneous Receipt | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | - | XXXXXXXXXX |
| Appropriated to 2014 Budget Revenue | | XXXXXXXXXX |
| Balance December 31, 2014 | 14,787.23 | XXXXXXXXXX |
| | 14,787.23 | 14,787.23 |