

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

POPULATION LAST CENSUS 8,373  
NET VALUATION TAXABLE 2014 2,066,283,800  
MUNICODE 0207

**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 \_\_\_\_\_ Cluster \_\_\_\_\_, County of \_\_\_\_\_ Bergen \_\_\_\_\_

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

Date	Examined By:	
1		Preliminary Check
2		Examined

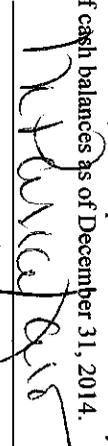
I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature   
Title Registered Municipal Accountant

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared 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, Maria Passafaro, am the Acting Chief Financial Officer, License # \_\_\_\_\_, of the \_\_\_\_\_ Borough \_\_\_\_\_, County of \_\_\_\_\_ Bergen \_\_\_\_\_ of \_\_\_\_\_ 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 Acting Chief Financial Officer  
Address 295 Closter Dock Road, Closter, New Jersey 07624  
Phone Number (201) 784-0755  
Fax Number (201) 784-9727  
Email mpassafaro@closter.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 \_\_\_\_\_ Cluster \_\_\_\_\_ 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, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 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:



(Registered Municipal Accountant)

Lerch, Vinci & Higgins, LLP

(Firm Name)

17-17 Route 208 North

(Address)

Fair Lawn, New Jersey 07410

(Address)

(201) 791-7100

(Phone Number)

[gvinci@lvhpa.com](mailto:gvinci@lvhpa.com)

(Email)

(201) 791-3035

(Fax Number)

Certified by me

This 4<sup>th</sup> day of February, 2015

Borough of Closter

Sheet 1a

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

\_\_\_\_\_

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

Printed Name: Gary L. Mantey

Signature: 

Certificate #: 200570

Date: 2/10/15





# 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 Closter, County of Bergen 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 *Greg Niv*  
Title 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.

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### 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 \$ 2,066,901,800.

*Sheldon Mattice*  
SIGNATURE OF TAX ASSESSOR

Closter  
MUNICIPALITY  
Bergen  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET  
**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND**  
AS AT DECEMBER 31, 2014

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

Title of Account	Debit	Credit
Cash	3,071,904	
Change Fund	250	
<b>Sub-Total</b>	<b>3,072,154</b>	
Grants Receivable	2,500	
Receivables and Other Assets With Reserves:		
Delinquent Taxes Receivable	2014 Taxes 325,840	
2013 Taxes	10,727	
Property Acquired For Taxes	130,531	
Due From Animal Control Fund	2,004	
Revenue Accounts Receivable	12,027	
<b>Sub-Total</b>	<b>481,129</b>	
Deferred Charges - Special Emergency Auth.	232,000	
Deferred Charges - Overexpenditure of Appropriation Reserves	4,881	
Appropriation Reserves		458,320
Encumbrances Payable		315,298
Due to State of New Jersey - Senior Citizens and Veterans		15,270
Due to State of NJ - Health		225
Due to State Training Fees		2,235
Due to Municipal Open Space Trust Fund		764
Due to General Capital Fund		28,899
Due to Other Trust Fund		23,955
Prepaid Taxes		216,576
Tax Overpayments		103,534
	<b>3,792,664</b>	<b>1,165,076</b>

(Do not crowd - add additional sheets)











### Schedule of Trust Fund Reserves

	Amount Dec. 31, 2013 per Audit			Balance as at Dec. 31, 2014	
	Purpose	Report	Receipts	Disbursements	Dec. 31, 2014
1.	Escrow	\$ 139,210	\$ 128,637	\$ 130,963	\$ 136,884
2.	Special Recreation	124,282	143,487	169,544	98,225
3.	Housing	977,875	87,041	22,221	1,042,695
4.	Fire Protect & Prev.	67,137	14,828	835	81,130
5.	Miscellaneous Trusts	33,814	1,000		34,814
6.	Street & Driveway Open.	11,026	1,000	1,000	11,026
7.	Sidewalk Construction	26,352	2,700		29,052
8.	Sewer Hookup	1,424			1,424
9.	Parking Authority	61,609	8,250	11,250	58,609
10.	Police Outside Employ.	128,746	145,376	220,083	54,039
11.	Court Parking	760	150		910
12.	Accumulated Leave	15,814	25,000		40,814
13.	Snow Removal Trust	47,309			47,309
14.	Tax Sale Premiums	110,935	153,500	166,600	97,835
15.	Challenger Donations	4,594	48		4,642
16.	Trees	31,255	29,927		61,182
17.	Found Money - Police	350	155	450	55
18.	Closter Improvement Comm	924	400		1,324
19.	Nature Center Donations	1,500			1,500
20.	Police Donations - Training	50,636	71	41,244	9,463
21.	Environmental Commission	300			300
22.	Closter Swim Club		48,525		48,525
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals:	\$ 1,835,852	\$ 790,095	\$ 764,190	\$ 1,861,757

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013		RECEIPTS										Disbursements		Balance Dec. 31, 2014	
	XXXXXX	XX	Assessments and Liens		Current Budget								XXXXXX	XX	XXXXXX	XX
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
<b>NOT APPLICABLE</b>																
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced"	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX

Sheet 7

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit	
Est. Proceeds Bonds and Notes Authorized	568,089	XXXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	568,089
Cash	1,605,500		
Deferred Charges To Future Taxation			
Funded	6,874,867		
Unfunded	5,715,580		
Overexpenditure of Ordinance	323		
County/State/Federal Aid Receivable	164,101		
Due From Current Fund	28,899		
Serial Bonds Payable		6,862,000	
Bond Anticipation Notes		5,185,000	
Green Trust Loan Payable		12,867	
Improvement Authorizations			
Funded		349,568	
Unfunded		1,031,357	
Encumbrances Payable		855,775	
Reserve For Payment of Bonds		5,088	
Capital Improvement Fund		299	
Fund Balance		87,316	
	14,389,270	14,389,270	

(Do not crowd - add additional sheets)







**CASH RECONCILIATION DECEMBER 31, 2014 (cont'd.)**  
**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

TRUST - OTHER			
<b>Northern State Bank - Escrow Accounts</b>			
Master Account		10,628	
Miscellaneous Trust		113,917	
Health & Replacement of Trees		48,529	
Liquor License Review		1,475	
Fire Protection		2,407	
Fire Prevention		78,723	
Street & Driveway		11,026	
Sidewalk Construction		29,052	
Parking Authority		58,609	
Sewer Hookup		1,424	
Court Parking		910	
Police Outside Employment		54,039	
Snow Removal		45,142	
Various Miscellaneous		33,339	
Accumulated Leave and Absence		15,090	
Shade Tree Donations		12,653	
Premiums Paid for Tax Sale		97,835	
Challenger Program Donation		4,642	
PZ Special Meeting Fee		21,450	
Police Found Cash		55	
Interest Account		563	
Discretionary Donations		2,702	
Nature Center Donations		1,500	
Closter Improvement Commission		1,324	
Closter Swim Club		48,525	
B & H Construction		2,406	
Police Donation - Training		9,463	
Environmental Commission - Green Team		300	
Total Escrow		707,728	

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				Balance Dec. 31, 2014	
<b>State of New Jersey:</b>												
Drive Sober or Get Pulled Over	850						850					-
Drunk Driving Enforcement Fund			5,969		5,969							-
Recycling Tonnage Grant												-
Clean Communities Program			14,276		14,276							-
Community Forestry Grant			3,000		3,000							-
<b>Other:</b>												
Bergen County Prosecutor Office - SWAT Team			5,000		2,500							2,500
												-
<b>Totals</b>	<b>850</b>		<b>28,245</b>		<b>25,745</b>		<b>850</b>		<b>-</b>			<b>2,500</b>

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014		Transferred from 2014 Budget Appropriations				Transferred From 2013 Appropriation Reserves		Expended		Cancel		Cancel Prior Encumbrance		Balance Dec. 31, 2014	
			Budget		Appropriation By 40A:4-87											
<b>State of New Jersey:</b>																
Alcohol Education	\$	2,388					\$	1,673							\$	4,061
Domestic Violence		300														300
Master Plan - Historic Preservation		2,450														2,450
Green Team Mini Grant		300														300
Police Body Armor		473					2,950									3,423
Click It or Ticket		146														146
Drunk Driving Enforcement Fund		1,290														1,290
Recreation Opportunity Grant		1,634														1,634
Clean Communities																
<b>Totals</b>		<b>8,981</b>					<b>4,623</b>		<b>0</b>		<b>0</b>					<b>13,604</b>

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014		Transferred to 2014 Budget Appropriations				Received				Balance Dec. 31, 2014	
			Budget		Appropriation By 40A:4-87							
Alcohol Education	\$	1,267	\$	1,267			\$	2,009			\$	2,009
Police Body Armor								2,018				2,018
Closter Green Team								600				600
Recycling Tonnage Grant								23,446				23,446
Totals		1,267		1,267				28,073				28,073

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	XX
School Tax Deferred	XXXXXXXXXX	XX
(Not in excess of 50% of Levy - 2013 - 2014)	XXXXXXXXXX	XX
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX
Levy Calendar Year 2014	XXXXXXXXXX	XX
Prior Year Prepaid Applied		
Paid	17,440,021	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 2014 - 2015)		XXXXXXXXXX
	17,440,021	17,440,021

\* 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	XXXXXXXXXX	206,588
2014 Levy	XXXXXXXXXX	206,628
2014 Added Levy		764
Interest Earned	XXXXXXXXXX	XX
Expenditures - Paid to Open Space Trust Fund	413,216	XXXXXXXXXX
Balance December 31, 2014 (Due to Open Space Trust Fund)	764	XXXXXXXXXX
	413,980	413,980

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	XX
School Tax Deferred	XXXXXXXXXX	XX
(Not in excess of 50% of Levy - 2013 - 2014)	XXXXXXXXXX	XX
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX
Levy Calendar Year 2014	XXXXXXXXXX	XX
Paid		XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XX
School Tax Payable #		XXXXXXXXXX
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 2014 - 2015)		XXXXXXXXXX
# Must include unpaid requisitions		XX

# REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	XX
School Tax Deferred	XXXXXXXXXX	XX
(Not in excess of 50% of Levy - 2013 - 2014)	XXXXXXXXXX	XX
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX
Levy Calendar Year 2014	XXXXXXXXXX	XX
Paid	10,741,354	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #		XXXXXXXXXX
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 2014 - 2015)		XXXXXXXXXX
# Must include unpaid requisitions	10,741,354	XXXXXXXXXX



**STATE LIBRARY AID**  
**RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	80004-01 XXXXXXXXXX	XX
State Library Aid Received in 2014	80004-02 XXXXXXXXXX	XX
Expended	80004-09	XXXXXXXXXX XX
Balance December 31, 2014	80004-10	

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

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

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

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

# STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-1,080,000	1,080,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		
Miscellaneous Revenue Anticipated:			
Adopted Budget	2,607,247	2,575,046	(32,201)
Added by N.J.S. 40A:4-87- (List on 17a)	23,245	23,245	
See Attached List			
Total Miscellaneous Revenue Anticipated	80103-2,630,492	2,598,291	(32,201)
Receipts from Delinquent Taxes	80104-210,000	207,669	(2,331)
Amount to be Raised by Taxation:	XXXXXXXXXX XX	XXXXXXXXXX XX	XXXXXXXXXX XX
(a) Local Tax for Municipal Purposes	80105-10,181,731	XXXXXXXXXX XX	XXXXXXXXXX XX
(b) Addition to Local District School Tax	80106-XXXXXXX XX	XXXXXXXXXX XX	XXXXXXXXXX XX
(c) Minimum Library Tax	80121-672,145	XXXXXXXXXX XX	XXXXXXXXXX XX
Total Amount to be Raised by Taxation	80107-14,774,368	11,404,436	550,560
		15,290,396	516,028

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00 XXXXXXXXXX XX	43,668,061
Amount to be Raised by Taxation	XXXXXXXXXX XX	XXXXXXXXXX XX
Local District School Tax	80109-00 17,440,021	XXXXXXXXXX XX
Regional School Tax	80119-00	XXXXXXXXXX XX
Regional High School Tax	80110-00 10,741,354	XXXXXXXXXX XX
County Taxes	80111-00 4,732,266	XXXXXXXXXX XX
Due County for Added and Omitted Taxes	80112-00 17,592	XXXXXXXXXX XX
Special District Taxes	80113-00	XXXXXXXXXX XX
Municipal Open Space Tax	80120-00 207,392	XXXXXXXXXX XX
Reserve for Uncollected Taxes	80114-00 XXXXXXXXXX XX	875,000
Deficit in Required Collection of Current Taxes (or)	80115-00 XXXXXXXXXX XX	
Balance for Support of Municipal Budget (or)	80116-00 11,404,436	XXXXXXXXXX XX
*Excess Non-Budget Revenue (see footnote)	80117-00	XXXXXXXXXX XX
*Deficit Non-Budget Revenue (see footnote)	80118-00 XXXXXXXXXX XX	44,543,061

\* 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	14,751,123	
2014 Budget - Added by N.J.S. 40A:4-87		80012-02	23,245	
Appropriated for 2014 (Budget Statement Item 9)		80012-03	14,774,368	
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)		80012-04		
Total General Appropriations (Budget Statement Item 9)		80012-05	14,774,368	
Add: Overexpenditures (see footnote)		80012-06	-	
Total Appropriations and Overexpenditures		80012-07	14,774,368	
Deduct Expenditures:				
Paid or Charged [Budget Statement Item (L)]		80012-08	13,441,044	
Paid or Charged - Reserve for Uncollected Taxes		80012-09	875,000	
Reserved		80012-10	458,320	
Total Expenditures		80012-11	14,774,364	
Unexpended Balances Canceled (see footnote)		80012-12	4	

**FOOTNOTES - RE: OVEREXPENDITURES**

Every appropriation 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	NOT APPLICABLE			
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:	XXXXXXXXXX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	XXXXXXXXXX	XXXXXXXXXX	XX
Delinquent Tax Collections	XXXXXXXXXX	XXXXXXXXXX	XX
Required Collection of Current Taxes	XXXXXXXXXX	550,560	XX
Unexpended Balances of 2014 Budget Appropriations	XXXXXXXXXX	4	XX
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	280,620	XX
Miscellaneous Revenue Not Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XX
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	XX
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	XX
Prior Year Senior Citizen and Veterans Allowed	XXXXXXXXXX	XXXXXXXXXX	XX
Unexpended Balances of 2013 Appropriation Reserves	XXXXXXXXXX	414,186	XX
Prior Years Interfunds Returned in 2014	XXXXXXXXXX	21,965	XX
Cancelled Miscellaneous Reserves and Deposits	XXXXXXXXXX	16,027	XX
Statutory Excess - Animal Control Fund	XXXXXXXXXX	2,004	XX
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX	XX
Balance January 1, 2014	80013-07	XXXXXXXXXX	XX
Balance December 31, 2014	80013-08	XXXXXXXXXX	XX
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09	32,201	XX
Delinquent Tax Collections	80013-10	2,331	XX
Required Collection of Current Taxes	80013-11	XXXXXXXXXX	XX
Interfund Advances Originating in 2014	80013-12	2,004	XX
Prior Year Senior Citizen and Veterans Disallowed	428	XXXXXXXXXX	XX
Cancellation of Grants Receivable	850	XXXXXXXXXX	XX
Adjustment - Tax Overpayments	701	XXXXXXXXXX	XX
Refund of Prior Year Revenue	528	XXXXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	XX
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,246,323	XX
	1,285,366	1,285,366	



# SURPLUS - CURRENT FUND YEAR 2014

	Debit	Credit
1. Balance January 1, 2014	80014-01 XXXXXXXXXX	XX 1,596,828
2.	XXXXXXXXXX	XX
3. Excess Resulting from 2014 Operations	80014-02 XXXXXXXXXX	XX 1,246,323
4. Amount Appropriated in the 2014 Budget - Cash	80014-03 1,080,000	XXXXXXXXXX XX
5. Amount Appropriated in the 2014 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	XXXXXXXXXX XX
6.		XXXXXXXXXX XX
7. Balance December 31, 2014	80014-05 1,763,151	XXXXXXXXXX XX
	2,843,151	2,843,151

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

Cash	80014-06	3,072,154	
Investments	80014-07		
<b>Sub Total</b>		<b>3,072,154</b>	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,316,384	
Cash Surplus	80014-09	1,755,770	
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	4,881	
Cash Deficit #	80014-13		
Grants Receivable	2,500		
<b>Total Other Assets</b>	<b>80014-14</b>	<b>7,381</b>	
			<b>1,763,151</b>

\* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 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	\$	43,993,311
2. Amount of Levy Special District Taxes	82113-00	\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82102-00	\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82103-00	\$	
	82104-00	\$	162,869
5a. Subtotal 2014 Levy		\$	44,156,180
5b. Reductions due to tax appeals **		\$	
5c. Total 2014 Tax Levy	82106-00	\$	44,156,180
6. Transferred to Tax Title Liens	82107-00	\$	
7. Transferred to Foreclosed Property	82108-00	\$	
8. Remitted, Abated or Canceled	82109-00	\$	162,279
9. Discount Allowed	82110-00	\$	
10. Collected in Cash: In 2013	82121-00	\$	523,843
	In 2014 *		
R.E.A.P. Revenue	82122-00	\$	43,086,010
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	58,208
Total to Line 14	82111-00	\$	43,668,061
11. Total Credits		\$	43,830,340
12. Amount Outstanding December 31, 2014	83120-00	\$	325,840
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is			98.89%
			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	\$	43,668,061
Less: Reserve for Tax Appeals Pending		
State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	43,668,061

Note A: In showing the above percentage the following should be noted:

Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50, the percentage represented by the cash collections would be \$1,049,977.50 / \$1,500,000 or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.9999%

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

\* Include overpayments applied as part of 2014 collections.

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

**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.....		_____
<b>NET Cash Collected</b> .....	\$	_____
Line 5c (sheet 22) Total 2014 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

**NOT APPLICABLE**

**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22).....	\$	_____
LESS: Proceeds from Tax Levy Sale (excluding premium).....		_____
<b>NET Cash Collected</b> .....	\$	_____
Line 5c (sheet 22) Total 2014 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

**NOT APPLICABLE**

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

	Debit	Credit
1. Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX XX
Due From State of New Jersey		XXXXXXXXXX XX
Due To State of New Jersey	XXXXXXXXXX XX	14,821
2. Sr. Citizens Deductions Per Tax Billings	7,500	XXXXXXXXXX XX
3. Veterans Deductions Per Tax Billings	51,250	XXXXXXXXXX XX
4. Sr. Citizens/Veterans Deductions Allowed By Tax Collector	250	XXXXXXXXXX XX
5. Sr. Citizens Deductions Allowed By Collector - 2013 Taxes		
6.		
7. Sr. Citizens/Veterans Deductions Disallowed By Tax Collector	XXXXXXXXXX XX	792
8. Sr. Citizens Deductions Disallowed By Tax Collector Prior Years	XXXXXXXXXX XX	428
9. Received in Cash from State	XXXXXXXXXX XX	58,229
10. Adjustment Due to Taxation Audit		
11.		
12. Balance December 31, 2014	XXXXXXXXXX XX	XXXXXXXXXX XX
Due From State of New Jersey	XXXXXXXXXX XX	
Due To State of New Jersey	15,270	XXXXXXXXXX XX
	74,270	74,270

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

Line 2	7,500
Line 3	51,250
Line 4	250
Sub-Total	59,000
Less: Line 7	792
To Item 10, Sheet 22	58,208



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

	YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax	80015-	XXXXXXXXXX XX
2. Local District School Tax - Actual	80016-	
Estimate**	80017-	XXXXXXXXXX XX
3. Regional School District Tax - Actual	80025-	
Estimate*	80026-	XXXXXXXXXX XX
4. Regional High School Tax - Actual	80018-	
Estimate*	80019-	XXXXXXXXXX XX
School Budget		
5. County Tax Actual	80020-	
Estimate*	80021-	XXXXXXXXXX XX
6. Special District Taxes Actual	80022-	
Estimate*	80023-	XXXXXXXXXX XX
7. Municipal Open Space Tax Actual	80027-	
Estimate*	80028-	XXXXXXXXXX XX
8. Total General Appropriations & Other Taxes	80024-01	
9. Less: Total Anticipated Revenues from 2014 in Municipal Budget (Item 5)	80024-02	
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	
11. Amount of Item 10 Divided by [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	
Analysis of Item 11:		
Local District School Tax		* Must not be stated in an amount less than "actual" Tax of year 2014.  ** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
(Amount Shown on Line 2 Above)		
Regional School District Tax		
(Amount Shown on Line 3 Above)		
Regional High School Tax		
(Amount Shown on Line 4 Above)		
County Tax		
(Amount Shown on Line 5 Above)		
Special District Tax		
(Amount Shown on Line 6 Above)		
Municipal Open Space Tax		
(Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	
Computation of "Tax in Local Municipal Budget"		
Item 1 - Total General Appropriations		
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues		
Amount to be Raised by Taxation in Municipal Budget 80024-07		

Note:  
The amount of  
anticipated rev-  
enues (Item 9)  
may never exceed  
the total of Items 1  
and 12.

# ACCELERATED TAX SALE - CHAPTER 99

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

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year. NOT APPLICABLE

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

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

C. TIMES: % of increase of Amount to be  
Raised by Taxes over Prior Year \_\_\_\_\_ %  
[(2015 Estimated Total Levy - 2014 Total Levy)/2014 Total Levy]  
D. Reserve for Uncollected Taxes Exclusion Amount \_\_\_\_\_  
[(B x C) + B]

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

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

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

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2014	214,369	XXXXXXXXXX XX
A. Taxes	83102-00 214,369	XXXXXXXXXX XX
B. Tax Title Liens	83103-00	XXXXXXXXXX XX
2. Canceled:	XXXXXXXXXX XX	XXXXXXXXXX XX
A. Taxes	83105-00	XXXXXXXXXX XX
B. Tax Title Liens	83106-00	XXXXXXXXXX XX
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX XX	XXXXXXXXXX XX
A. Taxes	83108-00	XXXXXXXXXX XX
B. Tax Title Liens	83109-00	XXXXXXXXXX XX
4. Added Taxes	83110-00 4,027	XXXXXXXXXX XX
5. Added Tax Title Liens	83111-00	XXXXXXXXXX XX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:	XXXXXXXXXX XX	XXXXXXXXXX XX
A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXX XX (1)
B. Tax Title Liens - Transfers from Taxes	83107-00	XXXXXXXXXX XX (1)
7. Balance Before Cash Payments	XXXXXXXXXX XX	218,396
8. Totals	218,396	218,396
9. Balance Brought Down	218,396	XXXXXXXXXX XX
10. Collected:	XXXXXXXXXX XX	207,669
A. Taxes	83116-00 207,669	XXXXXXXXXX XX
B. Tax Title Liens	83117-00	XXXXXXXXXX XX
11. Interest and Costs - 2014 Tax Sale	83118-00	XXXXXXXXXX XX
12. 2014 Taxes Transferred to Liens	83119-00	XXXXXXXXXX XX
13. 2014 Taxes	83123-00 325,840	XXXXXXXXXX XX
14. Balance December 31, 2014	XXXXXXXXXX XX	336,567
A. Taxes	83121-00 336,567	XXXXXXXXXX XX
B. Tax Title Liens	83122-00 0	XXXXXXXXXX XX
15. Totals	544,236	544,236

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 95.08%

17. Item No. 14 multiplied by percentage shown above is 320,008 and represents the maximum amount that may be anticipated in 2015. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

# SCHEDULE OF FORECLOSED PROPERTY

## (PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
1. Balance January 1, 2014	84101-00 130,531	XXXXXXXXXX XX
2. Foreclosed or Deeded in 2014	XXXXXXXXXX XX	XXXXXXXXXX XX
3. Tax Title Liens	84103-00	XXXXXXXXXX XX
4. Taxes Receivable	84104-00	XXXXXXXXXX XX
5A.	84102-00	XXXXXXXXXX XX
5B.	84105-00	XXXXXXXXXX XX
6. Adjustment to Assessed Valuation	84106-00	XXXXXXXXXX XX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX XX
8. Sales	XXXXXXXXXX XX	XXXXXXXXXX XX
9. Cash *	84109-00 XXXXXXXXXX XX	
10. Contract	84110-00 XXXXXXXXXX XX	
11. Mortgage	84111-00 XXXXXXXXXX XX	
12. Loss on Sales	84112-00 XXXXXXXXXX XX	
13. Gain on Sales	84113-00	XXXXXXXXXX XX
14. Balance December 31, 2014	84114-00 XXXXXXXXXX 130,531	130,531

### CONTRACT SALES

	Debit	Credit
<b>NOT APPLICABLE</b>		
15. Balance January 1, 2014	84115-00	XXXXXXXXXX XX
16. 2014 Sales from Foreclosed Property	84116-00	XXXXXXXXXX XX
17. Collected *	84117-00 XXXXXXXXXX XX	
18.	84118-00 XXXXXXXXXX XX	
19. Balance December 31, 2014	84119-00 XXXXXXXXXX XX	

### MORTGAGE SALES

	Debit	Credit
<b>NOT APPLICABLE</b>		
20. Balance January 1, 2014	84120-00	XXXXXXXXXX XX
21. 2014 Sales from Foreclosed Property	84121-00	XXXXXXXXXX XX
22. Collected *	84122-00 XXXXXXXXXX XX	
23.	84123-00 XXXXXXXXXX XX	
24. Balance December 31, 2014	84124-00 XXXXXXXXXX XX	

Analysis of Sale of Property: \$ 0

\* Total Cash Collected in 2014 (84125-00)

Realized in 2014 Budget 0

To Results 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.)

	Amount	Amount in	Amount	Balance
Caused By	Dec. 31, 2013	2014	Resulting	as at
Emergency Authorization - Municipal*	per Audit	Budget	from 2014	Dec. 31, 2014
Report	Report	Budget	from 2014	Dec. 31, 2014
1. Emergency Authorization - Municipal*	\$	\$	\$	\$
2. Emergency Authorizations - Schools	\$	\$	\$	\$
3. Overexpenditure	\$	\$	\$	\$
4. of Approp. Reserve	\$ 12,171	\$ 12,171	\$ 4,881	\$ 4,881
5. Overexpenditure	\$	\$	\$	\$
6. of Gen'l Cap Ord	\$	\$	\$ 323	\$ 323
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

Date	Purpose	Amount
1. _____	Not Applicable	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

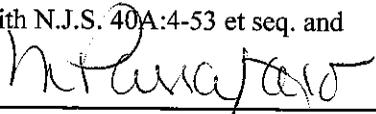
#### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2015
1. _____	Not Applicable	_____	\$ _____	_____
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 Than 1/5 of Amount Authorized*		Balance Dec. 31, 2013		REDUCED IN 2014				Balance Dec. 31, 2014	
								By 2014 Budget		Canceled by Resolution			
2011	Employee Severance Liabilities	580,000		116,000		\$ 348,000		116,000				232,000	
	Totals					348,000		116,000				232,000	
								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.







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

## TYPE I SCHOOL TERM BONDS

NOT APPLICABLE	Debit	Credit	2014 Debt Service
Outstanding January 1, 2014	80034-01 XXXXXXXXXX	XX	
Paid	80034-02	XXXXXXXXXX	XX
Outstanding December 31, 2014	80034-03	XXXXXXXXXX	XX
2015 Bond Maturities - Term Bonds			
	80034-04	\$	
2015 Interest on Bonds *			
	80034-05	\$	
<b>TYPE I SCHOOL SERIAL BOND</b>			
Outstanding January 1, 2014	80034-06 XXXXXXXXXX	XX	
Issued	80034-07 XXXXXXXXXX	XX	
Paid	80034-08	XXXXXXXXXX	XX
Outstanding December 31, 2014	80034-09	XXXXXXXXXX	XX
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
NOT APPLICABLE				
Total	80035-			

### 2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

Outstanding  
Dec. 31, 2014

2015 Interest  
Requirement

1. Emergency Notes	80036-	\$		\$
2. Special Emergency Notes	80037-	\$	232,000	\$ 2,413
3. Tax Anticipation Notes	80038-	\$		\$
4. Interest on Unpaid State and County Taxes	80039-	\$		\$
5. _____		\$		\$
6. _____		\$		\$

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*		Amount of Note Outstanding Dec. 31, 2014		Date of Maturity	Rate of Interest	2015 Budget Requirement				Interest Computed to (Insert Date)
									For Principal		For Interest **		
1. Ord. 1075 Various Improvements	570,000		12/16/2011		510,278		2/25/2015	1.00%	30,268		2,112		2/25/15
2. Ord. 1091 Recon. Of Herbert Ave - IV	40,000		12/16/2011		37,895		2/25/2015	1.00%	2,105		157		2/25/15
3. Ord. 1103 Acq. Of Various Equip.	190,000		12/16/2011		179,583		2/25/2015	1.00%	10,417		743		2/25/15
4. Ord. 1120 Acq. Of Ladder/Pickup Truck	1,072,550		9/28/2012		1,072,347		2/25/2015	1.00%	57,540		4,438		2/25/15
5. Ord. 1125 Recon. Of Various Roads	294,500		9/28/2012		294,500		2/25/2015	1.00%	15,500		1,219		2/25/15
6. Ord. 1129 Acq. Of Various Equipment	149,915		9/28/2012		149,915		2/25/2015	1.00%	7,145		621		2/25/15
7. Ord. 843 Various Improvements	275,123		9/27/2013		275,123		2/25/2015	1.00%			1,139		2/25/15
8. Ord. 1142 Various Improvements	1,293,359		9/27/2013		1,182,359		2/25/2015	1.00%			4,894		2/25/15
9. Ord. 1162 Borough Hall Exterior Repairs and Roof Replacement	617,500		9/26/2014		617,500		2/25/2015	1.00%			2,556		2/25/15
10. Ord. 1164 Various Capital Impvts	865,500		9/26/2014		865,500		2/25/2015	1.00%			3,582		2/25/15
11.													
12.													
13.													
14.													
Total	5,368,447				5,185,000				122,975		21,461		

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

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. <b>NOT APPLICABLE</b>													
8.													
9.													
10.													
11.													
12.													
13.													
14.													
<b>Total</b>													

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

80051-01

80051-02

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 CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2014		2015 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3. <b>NOT APPLICABLE</b>						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
<b>Total</b>						

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	Re-Appropriation	Expended	Reimbursements	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded						Funded	Unfunded
Ord 975 Various Improvements						5,650		5,650	
Ord 1015 Various Improvements	764						764	0	
Ord 1016 Acquisition of Pumper (Supp Ord 995)	12,015	115					12,130	0	
Ord 1030 2009 Road Improvement Program	19,693						19,693	0	
Ord 1037 Park & Hist. Preservation Impvts.					2,450	7,009		4,559	
Ord 1043 Park & Hist. Preservation Impvts.	31,854					7,616		39,470	
Ord 1055 Park & Hist. Preservation Impvts.	13,095						13,095	0	
Ord 1070 Safe Sidewalks to Tenakill School	36,796							36,796	
Ord 1074 Financial Software and Computer Equipment	3,192						3,192	-	
Ord 1075 Various Improvements		73,999							73,999
Ord 1077 Reconstruction of Basketball Courts, and Purchase of Bleachers and Picnic Tables	19,704							19,704	
Ord 1078 Barrier Free Curb Ramps	186						186	-	
Ord 1082 Equipment for DPW	736						736	-	
Ord 1088 Park, Farmland and Historic Pres	62,391				845	21,536	18,920	64,162	
Ord 1091 Reconstruction of Herbert Ave IV		888						-	888
Ord 1095 Park, Farmland and Historic Pres	1,712				587			1,125	
	\$ 202,138	\$ 75,002	\$ -	\$ -	\$ 3,882	\$ 41,811	\$ 68,716	\$ 171,466	\$ 74,887

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	Re-Appropriation	Expended	Reimbursements	Authorizations Canceled	Balance - December 31, 2014			
	Funded		Unfunded							Funded		Unfunded	
Ord 1103 Acquisition of Various Equipment			9,009							-		9,009	
Ord 1120 Acquisition of Ladder Truck and Pickup Truck			15,599							-		15,599	
Ord 1121 Park, Farmland and Historic Pres	47,365						512			46,853			
Ord 1125 Reconstruction of Various Roads			68,753				8,139			-		60,614	
Ord 1129 Acquisition of Various Equipment			13,227				2,548			-		10,679	
Ord 1131 Park, Farmland and Historic Pres	55,000						38,692			16,308			
Ord 1132 Park, Farmland and Historic Pres	62,800						8,441			54,359			
Ord 1139 Park, Farmland and Historic Pres	1,119						629			490			
Ord. 1142 Various Improvements			221,899				110,296	35,753				147,356	
Ord. 1143 Park, Farmland and Historic Pres	231,547						32,979		180,000	18,568			
Ord. 1144 Acquisition of New & Add'l Equip.	18,000						4,764			13,236			
Ord. 1145 Acquisition of New & Add'l Equip.	1,534						1,534			-			
Ord. 1147 Acquisition of Various Equipment	12,318						4,566			7,752			
<b>Page Total</b>	429,683		328,487		-	-	213,100	35,753	180,000	157,566		243,257	
<b>Total Carried Forward From Previous Page</b>	202,138		75,002		-	-	3,882	41,811	68,716	171,466		74,887	
<b>Total</b>	70000-	631,821	403,489		-	-	216,982	77,564	248,716	329,032		318,144	

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	Re-Appropriation	Expended	Reimbursements	Authorizations Canceled	Balance - December 31, 2014			
	Funded		Unfunded							Funded		Unfunded	
Ord 1162 Borough Hall Exterior Repairs and Roof Replacement					650,000		594,761			-		-	
Ord 1164 Various Capital Improvements					1,505,600		847,626			-		657,974	
Ord 1165 Park, Farmland and Historic Pres					21,000		21,000			-			
Ord 1166 Acquisition of Various Equipment					55,000		53,384			1,616		-	
Ord 1167 Acquisition of New and Additional Equipment					16,335		16,658			**			
Ord 1179 Park, Farmland and Historic Pres					18,920					18,920			
										-			
										-			
										-			
										-			
										-			
<b>Page Total</b>	-		-		2,266,855	-	1,533,429	-	-	20,536		713,213	
<b>Total Carried Forward From Previous Page</b>	631,821		403,489		-	-	216,982	77,564	248,716	329,032		318,144	
<b>Total</b> 70000-	631,821		403,489		2,266,855	-	1,750,411	77,564	248,716	349,568		1,031,357	

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

\*\* Overexpenditure





# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2014

	Debit	Credit	
Balance January 1, 2014	80029-01 XXXXXXXXXX	XX 29,882	
	XXXXXXXXXX	XX	
Improvement Authorizations Canceled	XXXXXXXXXX	XX 49,495	
Cancellation of Miscellaneous Reserves		11,000	
Premium on Sale of Notes		13,274	
Appropriated to Finance Improvement Authorizations	80029-02 16,335	XXXXXXXXXX XX	
Appropriated to 2014 Budget Revenue	80029-03	XXXXXXXXXX XX	
Balance December 31, 2014	80029-04 87,316	XXXXXXXXXX XX	103,651

### 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 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 Chap. 211, P.L. 1981)

- A.
1. Total Tax Levy for the Year 2014 was \$ 44,156,180
  2. Amount of Item 1 Collected in 2014 (\*) \$ 43,668,061
  3. Seventy (70) percent of Item 1 \$ 30,909,326
- (\*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2014?  
Answer YES or NO Yes
  2. Have payments been made for all bonded obligations or notes due on or before December 31, 2014?  
Answer YES or NO: Yes If answer is "NO" give details

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

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

- D.
1. Cash Deficit 2013 \$ None
  2. 4% of 2013 Tax Levy for all purposes:  
Levy - - \$                      = \$ None
  3. Cash Deficit 2014 \$ None
  4. 4% of 2014 Tax Levy for all purposes:  
Levy - - \$                      = \$ None

E.	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$	<u>                    </u>	\$	<u>None</u>
2. County Taxes	\$	<u>                    </u>	\$ <u>17,592</u>	\$ <u>17,592</u>
3. Amounts due Special Districts	\$	<u>                    </u>	\$	<u>None</u>
4. Amounts due School Districts for Local School Tax	\$	<u>                    </u>	\$	<u>None</u>

## INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2014

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 not filled in should be marked "Not Applicable".

### INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
2. Instructions and Certification
- 3, 3a & 3b. Trial Balance - Current Fund
4. Trial Balance - Public Assistance Fund
5. Trial Balance - Federal and State Funds
6. & 6b. Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
12. Unappropriated Reserves for Federal and State Grants
13. Local District School Tax - Municipal Open Space Tax
14. Regional School Tax - Regional High School Tax
15. County Taxes Payable - Special District Taxes
16. Reserves for State and Federal Aid for Library Services
17. & 17a. General Budget Revenues
17. Allocation of Current Tax Collections
18. General Budget Appropriations
18. Emergency Appropriations for Local District School Purposes
19. Results of 2014 Operation - Current Fund
20. Schedule of Miscellaneous Revenues Not Anticipated
21. Surplus Account and Analysis of Balance
22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2014
23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24. Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation" Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
26. Delinquent Taxes and Tax Title Liens
27. Foreclosed Property; Contract Sales; Mortgage Sales
28. Deferred Charges and List of Judgments - Current
29. Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
32. Summary Statement of Debt Service Requirements - School - Type I and Current
33. Debt Service for Notes (Other than Assessment Notes)
34. & 34a. Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
36. Capital Improvement Fund
37. Down Payment
37. Capital Improvements Authorized in 2014
38. General Capital Surplus, Bond Covenants
39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

### UTILITIES ONLY

40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2014 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2014; Utility Capital Surplus