

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014

(UNAUDITED)

POPULATION LAST CENSUS	<u>5,097</u>
NET VALUATION TAXABLE 2014	<u>493,320,899</u>
MUNICODE	<u>1323</u>

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

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 KEANSBURG, County of MONMOUTH

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

	Date	Examined By:	
1			Primary Check
2			Examined

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

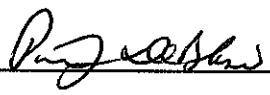
Signature 
Title CHIEF FINANCIAL OFFICER

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or ~~(which I have not prepared)~~ ~~[eliminate one]~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Patrick J. DeBlasio, am the Chief Financial Officer, License # 0675, of the BOROUGH of KEANSBURG, County of MONMOUTH and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including verification of cash balances as of December 31, 2014.

Signature 
Title CHIEF FINANCIAL OFFICER
Address 20 CHURCH STREET, KEANSBURG, NJ 07734
Phone Number (732) 787-0215 EXT. 211
Fax Number (732) 787-0787

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 Keansburg 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:

NOT APPLICABLE

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day of _____, 2014.

**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 2014 as required under N.J.A.C. 5:23-4.17.

Printed name: Edward P. Striedt

Signature: Edward P. Striedt

Certificate #: 007260

Date: 2-2-15

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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


CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. The 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 "CAP" waiver per N.J.S.A 40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2015.

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

Municipality: Borough of Keansburg

Chief Financial Officer: Patrick J. DeBlasio, CFO

Signature: 

Certificate #: 675

Date: February 10, 2015

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet ALL _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-6000772
Fed I.D. #
Borough of Keansburg
Municipality
Monmouth
County

Report of Federal and State Financial Assistance

Expenditure of Awards

Year Ending: 12/31/2014

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	<u>\$ 398,803.46</u>	<u>\$ 306,981.10</u>	<u></u>

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

☐ Single Audit

☐ Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with the Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from federal government or indirectly from entities other than state government.



Signature of Chief Financial Officer

02/10/15

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 CY 2014 and that sheets 40 to 68 are unnecessary.

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

Name MLA
Title _____

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

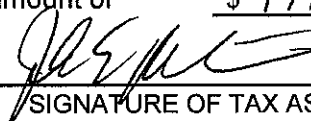
NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2014 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 \$ 479,653,89.6



SIGNATURE OF TAX ASSESSOR
Borough of Keansburg

MUNICIPALITY
County of Monmouth

COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT December 31, 2014

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

Title of Account	Debit	Credit
Cash	5,241,166.91	
Due from State of NJ - Senior Citizens & Veterans	41,284.60	
Petty Cash	475.00	
Receivables with Offsetting Reserves:		
Taxes Receivable	717,810.25	
Tax Title Liens Receivable	192,121.65	
Property Acquired for Taxes - Assessed Valuation	186,800.00	
Deferred Charges:		
Emergency Authorization N.J.S. 40A:4-46		
Special Emergency Authorization N.J.S. 40A:4-53	1,279,201.63	
Community Disaster Loan	3,757,965.77	
	-	
	-	

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT December 31, 2014

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

Title of Account	Debit	Credit
Appropriation Reserves		1,095,981.75
Reserve for Encumbrances		371,055.47
Accounts Payable		108.56
Tax Overpayments		-
Due to State of NJ:		
Marriage Licenses		285.00
		-
Prepaid Taxes		81,083.78
		-
County Taxes Payable		1,424.73
Reserve for Payroll Agency Deductions		59,777.53
Employee Medical Contributions		4,036.29
Outside Liens Payable		-
Reserve for Revaluation		24,614.75
Reserve for FEMA Cash Receipts		868,870.96
Reserve for Insurance Claims		-
Reserve for Expenditure-Hurricane Sandy		43,963.62
Reserve for Tax Appeals		200,000.00
Subtotal		2,751,202.44
Special Emergency Notes		637,724.00
Community Disaster Loan Payable		3,729,766.00
Community Disaster Loan Payable-Accrued Interest		28,199.77
		-
Reserve for Receivables		1,096,731.90
Fund Balance		3,173,201.70
	11,416,825.81	11,416,825.81

"C"

(Do not crowd - add additional sheets)

N/A

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

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

[illegible]

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2014

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Cash	1,415,517.08	
		-
Tax Sale Premiums		571,747.12
Omni Lease Deposit		188,369.03
Recycling Program		15,664.58
Recreation Activities		12,134.76
Art Program		5,212.08
Tree Beatification		435.70
Public Defender Fees		1,430.71
POAA		40,913.28
Off Duty Police		38,329.09
Forfeited Funds		3,680.76
Snow Removal		52,277.46
Law Enforcement Trust		60,467.02
Unemployment Compensation		30,145.03
Escrow Deposits		107,093.17
Performance Bonds		21,037.21
Workers Compensation		24,305.37
Reserve for Interest		317.25
Reserve for Redevelopment		13,993.10
Fire Safety Trust		1,600.00
Hurricane Sandy Relief		47,172.98
Accumulated Abcenses		179,191.38
Encumbrance Payable		-
	1,415,517.08	1,415,517.08

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2014

DOG TRUST:

Sheet 6-1

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**
Public Law 1997, c. 256


Municipal Public Defender Expended Prior Year (2013)	(1)	10,000.04	
	x	<u>2,500.01</u>	25%
	(2)	12,500.05	

Municipal Public Defender Trust Cash Balance		
(from fee generation only) December 31, 2014	(3)	1,430.71

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

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

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1997, C. 256.

Chief Financial Officer	<u>Patrick J. DeBlasio</u>
Signature	<u></u>
Certificate #:	<u>N-0675</u>
Date:	<u>February 10, 2015</u>

Schedule of Trust Fund Reserves

<u>Purpose</u>	<u>Amount</u> December 31, 2013 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> as at <u>December 31, 2014</u>
1. Tax Sale Premiums	\$ 486,300.00	259,000.00	173,552.88	571,747.12
2. Omni Lease Deposit	227,965.35	82,031.68	121,628.00	188,369.03
3. Recycling Program	15,568.60	20,996.18	20,900.20	15,664.58
4. Recreation Activities	12,919.31	22,027.00	22,811.55	12,134.76
5. Art Program/Library	3,360.43	3,203.50	2,995.08	3,568.85
6. Library Fees	1,643.23			1,643.23
7. Tree Beatification	435.70			435.70
8. Public Defender Fees	2,444.75	5,486.00	6,500.04	1,430.71
9. POAA	29,191.78	19,541.50	7,820.00	40,913.28
10. Off Duty Police	69,325.83	117,895.61	148,892.35	38,329.09
11. Forfeited Funds	3,680.76			3,680.76
12. Law Enforcement Trust	43,130.36	24,089.47	6,752.81	60,467.02
13. Unemployment Compensation	32,891.53	66.11	2,812.61	30,145.03
14. Escrow Deposits	91,675.56	95,177.00	79,759.39	107,093.17
15. Performance Bonds	21,037.21			21,037.21
16. Workers Compensation	37,298.04	35,045.81	48,038.48	24,305.37
17. Reserve for Interest	287.01	30.24		317.25
18. Reserve for Redevelopment	13,964.75	28.35		13,993.10
19. Reserve for Snow Removal	55,230.36	15,073.42	18,026.32	52,277.46
20. Reserve for Fire Safety	1,100.00	500.00		1,600.00
21. Reserve-Hurricane Sandy Relief	62,635.78	13,579.95	29,042.75	47,172.98
22.	-			-
23. Accumulated Absences	179,191.38			179,191.38
24.				-
25.				-
26.				-
27.				-
28.				-
29.				
30.				
Totals:	\$ 1,391,277.72	\$ 713,771.82	\$ 689,532.46	\$ 1,415,517.08

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	5,717,721.00	XXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXX	5,717,721.00
Cash	1,753,433.76	
Due from State-DCA	179,609.87	
Due from County	202,822.10	
Deferred Charges to Future Taxation:		
Funded	6,393,982.08	
Funded-Leases	223,700.00	
Unfunded	9,412,049.87	
Due from Current Fund		
Encumbrances Payable		288,643.05
Bond Anticipation Notes Payable		4,270,225.00
Serial Bonds		4,908,000.00
Leases Payable		223,700.00
Environmental Infrastructure Trust Loan		1,184,785.75
DCA-Demolition Loan		-
Green Acres Loan		301,196.33
Reserve for:		
RCA Interest		29,018.16
Refunding 2012 Cost of Issuance		22,598.73
Sewer Project-Boardwalk Restoration		50,000.00
Sandy Insurance Claims		578.00
Improvement Authorizations:		
Funded		739,578.32
Unfunded		5,780,294.49
Capital Improvement Fund		303,103.96
Surplus		63,875.89
	23,883,318.68	23,883,318.68

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2014

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	103,746.59	5,565,151.25	427,730.93	5,241,166.91
Trust - Assessment				-
Trust - Dog License		12,193.73		12,193.73
Trust - Other	447.32	1,418,644.71	3,574.95	1,415,517.08
Capital - General		1,753,672.00	238.24	1,753,433.76
Water - Operating		1,390,861.61	74,022.26	1,316,839.35
Water - Capital		274,600.97	501.95	274,099.02
_____Utility - Assessment Trust				-
Public Assistance **		-		-
				-
Grant Fund		236,166.47	560.51	235,605.96
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	104,193.91	10,651,290.74	506,628.84	10,248,855.81

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2014.

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

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

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

Signature:

Pooja De Sharma

Title CFO

CFO

CASH RECONCILIATION DECEMBER 31, 2014 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:			
Valley National Bank			
Checking	#81005601		4,328,182.80
Clearing	#81005431		515,730.45
Payroll	#81005474		65,551.68
Payroll Agency	#81005598		66,462.99
Amboy National Bank-Meters	#610-1809240		589,223.33
Total Current Cash			5,565,151.25
Water/Sewer Utility:			
Valley National Bank			
Checking	#41375041		1,390,861.61
			-
Total Sewer Cash			1,390,861.61
Water/Sewer Capital Fund:			
Valley National Bank	#41108191		274,600.97
			-
			-
			274,600.97
TOTAL PAGE			7,230,613.83

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

CASH RECONCILIATION DECEMBER 31, 2014 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CAPITAL FUND:		
Valley National Bank-Checking	#81005458	1,753,672.00
		-
		-
Total Capital Fund		1,753,672.00
Grant Fund:		
Valley National Bank	#81005512	236,071.14
Valley National Bank-LLEBG	#81007299	95.33
Total Grant Fund		236,166.47
Trust Fund:		
Workers Compensation		
Valley National Bank	#81005490	24,305.37
Local Law Enforcement		
Valley National Bank	#81005539	60,467.02
SUI Trust		
Valley National Bank	#81005563	30,145.03
Trust-Other		
Valley National Bank	#81005504	1,234,245.25
TD Bank	#18054499101	50,462.11
TD Bank-Redevelopment	#81005792	13,993.10
TD Bank	#180-5499101	5,026.83
Total Trust Fund		1,418,644.71
Dog Trust		
Valley National Bank	#81005555	12,193.73
TOTAL		10,651,290.74

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.

INDEX

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

Grant	Balance January 1, 2014	2014 Budget Revenue Realized	Received	Canceled		Balance December 31, 2014
FEDERAL PRORAMS						
Local Law Enforcement		51.79	51.79			-
STATE GRANTS						-
Safe & Secure Grant	-	60,000.00	60,000.00			-
Drunk Driving Enforcement Fund		5,932.48	5,932.48			-
Safe & Secure Grant	-	60,000.00	60,000.00			-
Body Armor Grant		8,720.61	8,720.61			-
159-Clean Communities Grant	-	16,482.63	16,482.63			-
159-Post Sandy Planning Assistance		295,000.00	-			295,000.00
159 Zoning Code Enforcement		60,000.00				60,000.00
159-Strategic Recovery Plan		26,900.00	19,774.18			7,125.82
159-Monmouth County Workforce		44,068.68				44,068.68
						-
						-
COUNTY PROGRAM						
Monmouth County Municipal Alliance						-
						-
Totals	-	577,156.19	170,961.69	-	-	406,194.50

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Borough Match	Encumbered Payables	Expended	Canceled	Balance December 31, 2014
		Budget	Appropriation By 40A:4-87					
FEDERAL GRANTS								-
Local Law Enforcement Grant	287.72	51.79						339.51
								-
STATE PROGRAMS								-
159-Clean Communities Grant	17,406.19		16,482.63		960.00	8,326.78		24,602.04
159-Monmouth County Workforce			44,068.68					44,068.68
159-Post Sandy Planning Assistance			295,000.00					295,000.00
159-Strategic Recovery Plan			26,900.00		7,031.57	19,868.43		-
159-Zoning Code Enforcement			60,000.00		416.91	24,607.02		34,976.07
Alcohol Education	478.66							478.66
Body Armor	9,523.65	8,720.61				3,567.40		14,676.86
Drunk Driving Enforcement Grant	2,551.46	5,932.48				3,991.12		4,492.82
NJDOT-Raritan Avenue	185,000.00							185,000.00
Recreation Trails	1,709.25							1,709.25
Safe & Secure Grant		246,712.00				245,742.00		970.00
								-
								-
Sub-Totals Continued	216,956.93	261,416.88	442,451.31	-	8,408.48	306,102.75	-	606,313.89

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

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Borough Match	Encumbered Payables	Expended	Canceled	Balance December 31, 2014
		Budget	Appropriation By 40A:4-87					
SPECIAL LEGISLATIVE GRANTS								-
Marine Facility	4,969.90							4,969.90
COUNTY PROGRAMS								-
Municipal Alliance Grant								-
County JAG Grant								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	221,926.83	261,416.88	442,451.31	0.00	8,408.48	306,102.75	0.00	611,283.79

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2014	Transferred to 2014 Budget Appropriations			Received		Balance December 31, 2014
		Budget	Appropriation By 40A:4-87				
DDEF	5,932.48	5,932.48			2,485.74		2,485.74
Clean Communities							-
Local Law Enforcement-Interest	51.79	51.79			0.28		0.28
Smart Future Grant							-
Recycling Tonage					16,254.22		16,254.22
Body Armor	8,720.61	8,720.61			3,367.95		3,367.95
Municipal Road Mileage							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals	14,704.88	14,704.88	-		22,108.19		22,108.19

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2014		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	XXXXXXXX	4,732,327.00
Paid	4,732,327.00	XXXXXXXX
Balance December 31, 2014		XXXXXXXX
School Tax Payable # 85003-00	-	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2013-2014) 85004-00		XXXXXXXX
	4,732,327.00	4,732,327.00

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to
Board of Education for use of local schools

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014 85045-00	XXXXXXXX	-
2014 Levy 81105-00	XXXXXXXX	
Interest Earned	XXXXXXXX	
Expenditures		XXXXXXXX
Balance December 31, 2014 85046-00		XXXXXXXX
	-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

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

Must include unpaid requisitions

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	-
Cancelled		
Levy:	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	1,511,412.54
County Library 80003-04	XXXXXXXXXX	96,307.25
County Health	XXXXXXXXXX	29,918.47
County Open Space Preservation 80002-00	XXXXXXXXXX	82,412.11
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	1,424.73
Paid	1,720,050.37	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes	1,424.73	XXXXXXXXXX
Due County for Added & Omitted Taxes	-	XXXXXXXXXX
	1,721,475.10	1,721,475.10

SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80003-06	XXXXXXXXXX	
Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXXXXX	XXXXXXXXXX
Fire -	81108-00	XXXXXXXXXX	XXXXXXXXXX
Sewer -	81111-00	XXXXXXXXXX	XXXXXXXXXX
Water -	81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage -	81109-00	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total Levy	80003-07	XXXXXXXXXX	-
Paid	80003-08		XXXXXXXXXX
Balance December 31, 2014	80003-09	-	XXXXXXXXXX
		-	-

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

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

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

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-03	XXXXXXXXX	
State Library Aid Received	80004-04	XXXXXXXXX	
Expended	80004-11		XXXXXXXXX
Balance December 31, 2014	80004-12	-	
		-	-

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

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-05	XXXXXXXXX	
State Library Aid Received	80004-06	XXXXXXXXX	
Expended	80004-13		XXXXXXXXX
Balance December 31, 2014	80004-14	-	
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-07	XXXXXXXXX	
State Library Aid Received	80004-08	XXXXXXXXX	
Expended	80004-15		XXXXXXXXX
Balance December 31, 2014	80004-16	-	
		-	-

Not Applicable

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	200,000.00	200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:		XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget		5,927,101.88	6,265,547.27	338,445.39
Added by N.J.S. 40A:4-87: (List on 17a)		XXXXXXXX	XXXXXXXX	XXXXXXXX
Per attached sheet		442,451.31	442,451.31	-
Total Miscellaneous Revenue Anticipated	80103-	6,369,553.19	6,707,998.58	338,445.39
Receipts from Delinquent Taxes	80104-	700,000.00	693,679.91	(6,320.09)
Amount to be Raised by Taxation:		XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes	80105-	10,334,461.96	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax	80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation	80107-	10,334,461.96	10,581,893.73	247,431.77
		17,604,015.15	18,183,572.22	579,557.07

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXXX	16,035,695.83
Amount to be Raised by Taxation		XXXXXXXX	XXXXXXXX
Local District School Tax	80109-00	4,732,327.00	XXXXXXXX
Regional School Tax	80119-00	-	XXXXXXXX
Regional High School Tax	80110-00	-	XXXXXXXX
County Taxes	80111-00	1,720,050.37	XXXXXXXX
Due County for Added and Omitted Taxes	80112-00	1,424.73	XXXXXXXX
Special District Taxes	80113-00	-	XXXXXXXX
Municipal Open Space Tax	80120-00	-	
Reserve for Uncollected Taxes	80114-00	XXXXXXXX	1,000,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or)	80116-00	10,581,893.73	XXXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXXX	
		17,035,695.83	17,035,695.83

*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.

(Continued)

Source	Budget	Realized	Excess or Deficit
Clean Communities	16,482.63	16,482.63	-
Post Sandy Planning Assistance	295,000.00	295,000.00	-
Zoning Code Enforcement	60,000.00	60,000.00	-
Strategic Recovery Plan	26,900.00	26,900.00	-
Monmouth County Workforce	44,068.68	44,068.68	-
			-
			-
			-
			-
			-
			-
			-
			-
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			-
			-
			-
			-
Total (Sheet 17)	442,451.31	442,451.31	-

Sheet 17a

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01	17,161,563.84
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	442,451.31
Appropriated for 2014 (Budget Statement Item 9)	80012-03	17,604,015.15
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	17,604,015.15
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	17,604,015.15
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	15,504,222.40
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,000,000.00
Reserved	80012-10	1,095,981.75
Total Expenditures	80012-11	17,600,204.15
Unexpended Balances Canceled (see footnote)	80012-12	3,811.00

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".

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 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXX	338,445.39
Delinquent Tax Collections	80013-02	XXXXXXXXXX	-
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	247,431.77
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXXXXX	3,811.00
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	208,509.43
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of 2012 Appropriation Reserves	80013-05	XXXXXXXXXX	792,708.89
Prior Years Interfunds Returned in 2014	80013-06	XXXXXXXXXX	
Various Reserves Cancelled		XXXXXXXXXX	7,532.19
Grants Reserves Cancelled		XXXXXXXXXX	-
Other		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2014	80013-07	-	XXXXXXXXXX
Balance December 31, 2014	80013-08	XXXXXXXXXX	-
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXX
Delinquent Tax Collections	80013-10	6,320.09	XXXXXXXXXX
			XXXXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXXXX
Interfund Advances Originating in 2014	80013-12		XXXXXXXXXX
Grants Receivables Canceled		-	XXXXXXXXXX
Refund of Prior Year Revenue		923.29	XXXXXXXXXX
Prior Years Tax Deductions Disallowed		500.00	
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,590,695.29	XXXXXXXXXX
		1,598,438.67	1,598,438.67

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	Amount Realized
BOE Sanitation Reimbursements	53,353.65
Insurance Reimbursements	42,811.51
Miscellaneous Construction Fees	20,935.10
Tax Assessor	190.00
Various Vendor Refunds	9,981.79
Payroll Fringe Reimbursements	39,076.10
Health Hazard Payments	37,657.00
Division of MV	650.00
Various Miscellaneous Refunds/Reimbursements	3,854.28
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	208,509.43

SURPLUS - CURRENT FUND

2014

		Debit	Credit
1 Balance January 1, 2014	80014-01	XXXXXXXX	1,782,506.41
2		XXXXXXXX	
3 Excess Resulting from 2014 Operations	80014-02	XXXXXXXX	1,590,695.29
4 Amount Appropriated in the 2014 Budget - Cash	80014-03	200,000.00	XXXXXXXX
5 Amount Appropriated in 204 Budget - with Prior Written Consent of Director of Local Govt. Services	80014-04		XXXXXXXX
6			XXXXXXXX
7 Balance December 31, 2014	80014-05	3,173,201.70	XXXXXXXX
		3,373,201.70	3,373,201.70

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

Cash	80014-06		5,241,166.91
Investments	80014-07		
Change Fund and Petty Cash			475.00
Sub-Total			5,241,641.91
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,751,202.44
Cash Surplus	80014-09		2,490,439.47
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	41,284.60	
Deferred Charges #Emergency net of SEN	80014-12	641,477.63	
Cash Deficit #	80014-13		
Total Other Assets	80014-14		682,762.23
	80014-15		3,173,201.70

* 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) # or (Abstract of Ratables)	82101-00	<u>16,786,839.33</u>
		82113-00	
2	Amount of Levy Special District Taxes	82102-00	
3	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	
4	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	<u>16,349.49</u>
5a	Sub-total 2014 Levy		<u>16,803,188.82</u>
5b	Reductions due to tax appeals **		
5c	Total 2014 Tax Levy	82106-00	<u><u>16,803,188.82</u></u>
6	Transferred to Tax Title Liens	82107-00	<u>41,570.86</u>
7	Transferred to Foreclosed Property	82108-00	
8	Remitted, Abated or Canceled	82109-00	<u>19,602.52</u>
9	Discount Allowed	82110-00	
10	Collected in Cash: In 2013	82121-00	<u>85,501.84</u>
	In 2014 *	82122-00	<u>15,875,943.99</u>
	R.E.A.P. Revenue	82124-00	
	State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>74,250.00</u>
	Total to Line 14	82111-00	<u><u>16,035,695.83</u></u>
11	Total Credits		<u><u>16,096,869.21</u></u>
12	Amount Outstanding, December 31, 2014	83120-00	<u>706,319.61</u>
13	Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is		<u>95.43%</u>
		82112-00	

NOTE: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ☐
and complete Sheet 22a.

14	Calculation of Current Taxes Realized in Cash:		
	Total of Line 10		<u>16,035,695.83</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u>-</u>
	To Current Taxes Realized in Cash (Sheet 17)		<u><u>16,035,695.83</u></u>

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

Where Item 5c shows \$1,500,000.00 and Item 10 shows \$1,049,977.50, the percentage represented by the cash collections would be $\$1,049,977.50 \div \$1,500,000$, or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, not 69.999%.

- # 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		
NET Cash Collected	\$	N/A
Line 5c (sheet 22) Total 2014 Tax Levy	\$	N/A
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		N/A

(2) Utilizing Tax Levy Sale

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

NOT APPLICABLE

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	41,739.60	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	-
2. Sr. Citizens Deductions Per Tax Billings	20,750.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	52,250.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	750.00	XXXXXXXX
5. Veterans Deductions Allowed by Tax Collector	1,000.00	
6. Deductions Allowed by Tax Collector - 2013		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXX	500.00
9. Received in Cash from State	XXXXXXXX	74,205.00
10.		
11.		
12. Balance December 31, 2014	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	41,284.60
Due To State of New Jersey	-	XXXXXXXX
	116,489.60	116,489.60

Calculation of Amount to be included on Sheet 22, Item 10-
2013 Senior Citizens and Veterans Deductions Allowed

Line 2	20,750.00
Line 3	52,250.00
Line 4	750.00
Line 5	<u>1,000.00</u>
Sub-Total	74,750.00
Less: Line 7	<u>500.00</u>
To Item 10, Sheet 22	<u><u>74,250.00</u></u>

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

		Debit	Credit
Balance January 1, 2014		XXXXXXXX	200,000.00
Taxes Pending Appeals		XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX	XXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXX	-
Interest Earned on Taxes Pending State Appeals		XXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXX
Balance December 31, 2014		200,000.00	XXXXXXXX
Taxes Pending Appeals*	200,000.00	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX	XXXXXXXX
		200,000.00	200,000.00

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



Signature of Tax Collector

License # 1357

2-2-2015

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			854,512.74	XXXXXXXXXX
A. Taxes	83102-00	703,968.58	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	150,544.16	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00			
B. Tax Title Liens	83106-00		XXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXXXX	
4. Added Taxes	83110-00		500.00	XXXXXXXXXX
5. Added Tax Title Liens	83111-00			XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXXXX	2,306.53
B. Tax Title Liens - Transfers from Taxes	83107-00		2,306.53	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	855,012.74
8. Totals			857,319.27	857,319.27
9. Balance Brought Down			855,012.74	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	693,679.91
A. Taxes	83116-00	690,671.41	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00	3,008.50	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2014 Tax Sale			708.60	XXXXXXXXXX
12. 2014 Taxes Transferred to Liens			41,570.86	XXXXXXXXXX
13. CY 2014 Taxes			706,319.61	XXXXXXXXXX
14. Balance December 31, 2014			XXXXXXXXXX	909,931.90
A. Taxes	83121-00	717,810.25	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	192,121.65	XXXXXXXXXX	XXXXXXXXXX
15. Totals			1,603,611.81	1,603,611.81

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 10 divided by Item No. 9) is 81.13%

17. Item No. 14 multiplied by percentage shown above is
and represents the maximum amount that may be anticipated in 2014.

738,227.75

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	186,800.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2014		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00	-	XXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	-
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash*	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance December 31, 2014	84114-00	XXXXXXXXXX	186,800.00
		186,800.00	186,800.00

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property:	-
	(84125-00)
*Total Cash Collected in 2014	
Realized in 2014 Budget	0
To Results of Operations (Sheet 19)	0

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

	<u>Caused By</u>	<u>Amount December 31, 2014 per Audit Report</u>	<u>Amount in 2014 Budget</u>	<u>Amount Resulting from 2014</u>	<u>Balance as at December 31, 2014</u>
	NONE				
1.	Emergency Authorization Municipal*	53,000.00	53,000.00		-
2.	Emergency Authorization - 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.	NONE		
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 2014</u>
1.	NONE				
2.					
3.					
4.					

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance December 31, 2013	REDUCED IN 2014		Balance December 31, 2014
					By 2014 Budget	Canceled by Resolution	
11/13/2012	Superstorm Sandy Response	3,000,000.00	600,000.00	1,867,808.53	600,000.00		1,267,808.53
6/26/2013	Superstorm Sandy Rebuild	800,000.00	160,000.00	171,393.10	160,000.00		11,393.10
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		3,800,000.00	760,000.00	2,039,201.63	760,000.00	-	1,279,201.63

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 December 31, 2014" must be entered here and then raised in the 2014 budget.

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

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXX	5,340,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	432,000.00	XXXXXXXX	
Paid-From Refunding				
Outstanding, December 31, 2014	80033-04	4,908,000.00	XXXXXXXX	
		5,340,000.00	5,340,000.00	
2015 Bond Maturities - General Capital Bonds			80033-05	452,000.00
2015 Interest on Bonds *	80033-06		230,137.00	

ASSESSMENT SERIAL BONDS

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	230,137.00

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
None				
Total	-	-		

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
(MUNICIPAL) General Capital LOAN**

Environmental Infrastructure Trust		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXX	1,362,638.18	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	177,852.43	XXXXXXXX	
Outstanding, December 31, 2014	80033-04	1,184,785.75	XXXXXXXX	
		1,362,638.18	1,362,638.18	
2015 Loan Maturities			80033-05	182,987.09
2015 Interest on Loans			80033-06	35,506.26
Total 2015 Debt Service for		Loan	80033-13	218,493.35
GREEN ACRES TRUST LOAN				
Outstanding January 1, 2014	80033-07	XXXXXXXX	357,638.26	
Issued	80033-08	XXXXXXXX		
Paid	80033-09	56,441.93	XXXXXXXX	
Outstanding, December 31, 2014	80033-10	301,196.33	XXXXXXXX	
		357,638.26	357,638.26	
2015 Loan Maturities			80033-11	57,576.41
2015 Interest on Loans			80033-12	5,737.47
Total 2015 Debt Service for		Loan	80033-13	63,313.88

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
(MUNICIPAL)_____ LOAN**

Demo Bond Fund		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80034-01	XXXXXXXX	-	
Paid	80034-02	-	XXXXXXXX	
cancelled		-		
Outstanding, December 31, 2014	80033-04	-	XXXXXXXX	
		-	-	
2015 Bond Maturities - Term 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

- | | |
|--|--------|
| 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. _____ | |

Outstanding December 31, 2014	2015 Interest Requirement
-	-
637,724.00	5,101.79
-	

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding December 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1 Ord#1448 Fire Truck	57,143.00	06/30/10	51,417.00	06/24/15	1.00%	2,863.00	514.17	06/24/15
2 Ord#1477 Improv Main Street	422,747.00	06/30/10	393,591.00	06/24/15	1.00%	14,578.00	3,935.91	06/24/15
3 Ord#1484 Improv Highland Blvd etc	75,000.00	06/30/10	67,104.00	06/24/15	1.00%	3,948.00	671.04	06/24/15
4 Ord#1494 Improv Parks/Playground	110,000.00	06/30/10	102,412.00	06/24/15	1.00%	3,794.00	1,024.12	06/24/15
5 Ord#1510 Improv to Main Street	250,000.00	06/27/12	250,000.00	06/24/15	1.00%	8,621.00	2,500.00	06/24/15
6 Ord#1508 Improv to various Roads	380,000.00	06/27/12	380,000.00	06/24/15	1.00%	20,000.00	3,800.00	06/24/15
7 Ord#1484 Improv Highland Blvd etc	175,000.00	06/27/12	175,000.00	06/24/15	1.00%	9,211.00	1,750.00	06/24/15
8 Ord#1522 Roadway Improv-Terrace	253,290.00	06/26/13	253,290.00	06/24/15	1.00%		2,532.90	06/24/15
9 Ord#1523 Sinkhole Improvements	31,911.00	06/26/13	31,911.00	06/24/15	1.00%		319.11	06/24/15
10 Ord#1524 Road Improvements	1,710,000.00	06/26/13	1,710,000.00	06/24/15	1.00%		17,100.00	06/24/15
11 Ord#1525 Park Improvements	200,000.00	06/26/13	200,000.00	06/24/15	1.00%		2,000.00	06/24/15
12 Ord#1526 Reconstruct Bulkhead	655,500.00	06/26/13	655,500.00	06/24/15	1.00%		6,555.00	06/24/15
Totals	4,320,591.00		4,270,225.00			63,015.00	42,702.25	

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
Memo: Type 1 School Notes should be separately listed and totaled.
**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 2011 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 or written intent of permanent financing submitted with statement.
** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

80051-0180051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligations Outstanding December 31, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1. Monmouth County Improvement Authority Series 2005	78,700.00	78,700.00	3,935.00
2. Monmouth County Improvement Authority Series 2009	145,000.00	27,000.00	6,025.00
3.			
4.			
5.			
6.			
1.			
2.			
3.			
4.			
5.			
6.			
Total	223,700.00	105,700.00	9,960.00
		80051-01	80051-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

	IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorization		Cancelled Payables	Expended	Authorizations Canceled	Balance - December 31, 2014	
		Funded	Unfunded						Funded	Unfunded
1371	RCA Homdel Mt. Laurel Housing	49,715.08							49,715.08	-
1145	Removal Underground Storage Tanks		6,367.67						-	6,367.67
1184	Reconstruction of Twilight Avenue		9,192.56							9,192.56
1230	Reconstruction of Seeley Avenue								-	-
1320	Improvements to Carr Avenue	45,550.63	337.00						45,550.63	337.00
1322	Improv. to Center, Rairitan & Seabreeze	100,413.63	1,950.00				14,932.92		85,480.71	1,950.00
1324	Demolition of Buildings	16,326.50							16,326.50	-
1325	Const of Library & Recreation Fields	48,502.76							48,502.76	-
1346	Waterfront Bicycle/Pedestrian Path								-	-
1347/1382	Raritan Avenue Reconstruction	0.63							0.63	-
1348	Laurel Avenue Reconstruction								-	-
1351	Acq. Of Property Waterfront Park								-	-
1352/1426	St. John's Park	80,600.60	140.00				35.00		80,635.60	105.00
1370	Various Road Improvements								-	-
1372	Various Road Improvements								-	-
	Sub-Totals 70000-	341,109.83	17,987.23	-	-	-	14,967.92	-	326,211.91	17,952.23

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 Authorization				Expend	Authorizations Canceled	Balance - December 31, 2014	
		Funded	Unfunded							Funded	Unfunded
1394	Improvements to Police Station	854.50								854.50	-
1416/1442	Monmouth Road									-	-
1428	Various Improv & Equipment Boro Hall	43.06								43.06	-
1432	Reconstruction/Improv Highland Blvd	33,530.91								33,530.91	-
1455	St Linton/Vogel Intersection Twilight Ave	89.14								89.14	-
1434	Various Capital Improvements	0.88								0.88	-
1448	Fire Truck/Solar Panels	28,524.41	57,143.00							28,524.41	57,143.00
1467	Improvements to Storm Water System	30,528.34						27,204.83		3,323.51	-
1477	Improvements Main Street Business		1,108.03								1,108.03
1481	Various Storm Facility Improvements									-	-
1484	Imp Highland Blvd/Center Avenue		32,955.80								32,955.80
1494	Park Improvements/St John/Forest		5,681.25								5,681.25
1508	Raritan, Oak, Improv to Various Roads										-
1510	Improv to Main Street Business Area		19,738.85								19,738.85
											-
											-
Totals 70000-		434,681.07	134,614.16	-	-	-	-	42,172.75	-	392,578.32	134,579.16

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

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2014	80031-01	XXXXXXXX	265,103.96
Received from 2014 Budget Appropriation*	80031-02	XXXXXXXX	300,000.00
Improvement Authorizations Canceled (no expenses incurred)		XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXX	XXXXXXXX
Ord#1549 Drainage Outfall Pipes		22,000.00	XXXXXXXX
Ord#1553 New Facility		240,000.00	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04		XXXXXXXX
			XXXXXXXX
Balance December 31, 2014	80031-05	303,103.96	XXXXXXXX
		565,103.96	565,103.96

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2014	80030-01	XXXXXXXX	-
Received from 2014 Budget Appropriation*	80030-02	XXXXXXXX	
Received from 2014 Emergency Appropriation*	80030-03	XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXX
			XXXXXXXX
Balance December 31, 2014	80030-05	-	XXXXXXXX
		-	-

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
Ord#1547 Acq of Property	347,000.00	-	347,000.00	347,000.00
Ord#1549 Drainage Outfall Pipes	440,000.00	418,000.00	22,000.00	
Ord#1550 Raritan Avenue Drainage	560,000.00	560,000.00	185,000.00	
Ord#1553 New Police Facility	4,800,000.00	4,560,000.00	240,000.00	
Total 80032-00	6,147,000.00	5,538,000.00	794,000.00	347,000.00

Note:

Ord#1547-Funded from Insurance Proceeds Received

Ord#1549-Funded from CIF

Ord#1550-Funded from Grant-NJDOT

Ord#1553-Funded from CIF

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
2014

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXX	48,494.89
Premium on Sale of Bonds/Notes		XXXXXXXX	15,381.00
Funded Improvement Authorizations Canceled		XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03	-	XXXXXXXX
Balance December 31, 2014	80029-04	63,875.89	XXXXXXXX
		63,875.89	63,875.89

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

-NONE-
2. Amount of Cash in Special Trust Fund as of December 31, 2013 (Note A)
3. Amount of Bonds Issued Under Item 1
Maturing in 2015
4. Amount of Interest on Bonds with a
Covenant - 2015 Requirement
5. Total of 3 and 4 - Gross Appropriation
6. Less Amount of Special Trust Fund to be Used
7. Net Appropriation Required

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

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

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

MUNICIPALITIES ONLY
IMPORTANT!!

This Sheet Must Be Completely Filled in or the Statement Will be Considered Incomplete

(N.J.S.A.52:27BB-55 As Amended by Chap. 211, P.L. 1981)

A.

1 Total Tax Levy for the Year 2014 was	<u>16,803,188.82</u>
2 Amount of Item 1 Collected in 2014 (*)	<u>16,035,695.83</u>
3 Seventy (70) percent of Item 1	<u>11,762,232.17</u>

(*) 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 2014	<u>None</u>
2. 4% of 2014 Tax Levy for all purposes:	
Levy --	<u></u>
3. Cash Deficit 2014	<u>None</u>
4. 4% of 2014 Tax Levy for all purposes:	
Levy --	<u></u>

E.	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1.	State Taxes			<u>NONE</u>
2.	County Taxes		<u>1424.73</u>	
3.	Amounts due Special Districts			<u>NONE</u>
4.	Amounts due School Districts for Local			
	School Tax		<u>0</u>	<u>0</u>

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

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

AS AT December 31, 2014

Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Sewer Operating Fund	-	
Cash and Investments	1,316,839.35	
Change Fund	250.00	
Water/Sewer Rents Receivable	183,388.82	
Water/Sewer Municipal Liens	3,950.04	
Sewer Rents Reserve Deposit	302,456.87	
Deferred Charges		
Community Disaster Loan Assistance	227,185.80	
Appropriation Reserves		56,139.50
Reserve for Encumbrances		289,118.33
Prepaid Water/Sewer Rents		8,420.65
Water/Sewer Overpayment		12,054.68
Accrued Interest on Bonds		24,374.99
Accrued Interest on Notes		5,831.41
Accounts Payable		14,112.21
		410,051.77
Community Disaster Loan Payable		225,000.00
Community Disaster Loan-Accrued Interest		2,185.80
Reserve for Receivables		489,795.73
Fund Balance		907,037.58
	2,034,070.88	2,034,070.88

(Do not crowd - add additional sheets)

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

**POST CLOSING
TRIAL BALANCE - SEWER 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"

[illegible]

(Do not crowd - add additional sheets)

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

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

AS AT DECEMBER 31, 2014

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGDED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance December 31, 2013	RECEIPTS				Disbursements	Balance December 31, 2014
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
NOT APPLICABLE							
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
NOT APPLICABLE							
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced" *	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

*Show as red figure

SCHEDULE OF Sewer UTILITY BUDGET - 2014

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	01	100,000.00	100,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government Services	02			
Sewer User Fees		4,315,000.00	4,242,816.32	(72,183.68) ↓
				-
Community Disaster Loan Program		-	-	
Added by N.J.S. 40A:4-87 (List)		XXXXXXXX	XXXXXXXX	XXXXXXXX
Additional Sewer User Fees		-	-	-
Interest on Delinquent Payments		60,000.00	71,001.12	11,001.12
Interest on Investments		1,435.88	3,226.99	1,791.11
Subtotal		4,476,435.88	4,417,044.43	(59,391.45) ✖
Deficit (General Budget)**	06			
	07	4,476,435.88	4,417,044.43	(59,391.45) ✖

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	4,476,435.88
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	4,476,435.88
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	4,476,435.88
Deduct Expenditures:	
Paid or Charged	4,220,278.95
Reserved	56,139.50
Surplus (General Budget)**	
Total Expenditures	4,276,418.45
Unexpended Balance Canceled (See Footnote)	200,017.43

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 BALANCE 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 Sewer UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	4,417,044.43	
Miscellaneous Revenue Not Anticipated	669.51	
2013 Appropriation Reserves Canceled * (Excess Revenue Realized)	343,094.74	
Cancel Accrued Interest and Other Various Reserves	2,837.38	
Total Revenue Realized		4,763,646.06
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged	4,220,278.95	
Reserved	56,139.50	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	4,276,418.45	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		4,276,418.45
Excess		487,227.61
Budget Appropriation - Surplus (General Budget) **		-
Remainder = Balance of "Results of 2014 Operation" ("Excess in Operations" - Sheet 60)		487,227.61
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2014 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2013 Appropriation Reserves Canceled in 2014" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2012 for an Anticipated Deficit in the Sewer Utility for 2014:

2013 Appropriation Reserves Canceled in 2014	343,094.74	
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If none, enter "None"	none	
* Excess (Revenue Realized)		343,094.74

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

RESULTS OF 2014 OPERATIONS Sewer UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	(59,391.45)
Unexpended Balances of Appropriations	XXXXXXXX	200,017.43
Miscellaneous Revenue Not Anticipated	XXXXXXXX	669.51
Unexpended Balances of 2012 Appropriation Reserves*	XXXXXXXX	343,094.74
Cancel Accrued Interest and Various Reserves		2,837.38
Deficit in Anticipated Revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	487,227.61	XXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	487,227.61	487,227.61

OPERATING SURPLUS - Sewer UTILITY

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	519,809.97
Excess in Results of 2014 Operations	XXXXXXXX	487,227.61
Amount Appropriated in 2014 Budget - Cash	100,000.00	XXXXXXXX
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Balance December 31, 2014	907,037.58	XXXXXXXX
	1,007,037.58	1,007,037.58

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

Cash	1,317,089.35
Investments	
Interfund Accounts Receivable	
Subtotal	1,317,089.35
Deduct Cash Liabilities Marked with "C" on Trial Balance	410,051.77
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	907,037.58
*Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET	907,037.58

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

SCHEDULE OF Sewer UTILITY ACCOUNTS RECEIVABLE

Balance January 1, 2014		\$ <u>200,279.69</u>
Increased by:		
Sewer Rents Levied		\$ <u>4,225,536.75</u>
Decreased by:		
Collections	\$ <u>4,212,552.15</u>	
Overpayments/Prepayments applied	\$ <u>29,486.77</u>	
Transfer to _Municipal_ Liens	\$ <u>388.70</u>	
Other	\$ _____	
		\$ <u>4,242,427.62</u>
Balance December 31, 2014		\$ <u>183,388.82</u>

SCHEDULE OF Sewer LIENS

Balance January 1, 2014		\$ <u>4,454.30</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>388.70</u>	
Penalties and Costs	\$ <u>168.69</u>	
Other	\$ _____	
		\$ <u>557.39</u>
Decreased by:		
Collections	\$ _____	
Other	\$ <u>1,061.65</u>	
		\$ <u>1,061.65</u>
Balance December 31, 2014		\$ <u>3,950.04</u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND

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

<u>Caused By</u>	<u>Amount</u> <u>December 31, 203</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2014</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2014</u>	<u>Balance</u> <u>as at</u> <u>December 31, 201</u>
1. Emergency Authorization - *	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2. <u>Overexpenditure of Budget Approp</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
3. <u>Overexepnditure of Approp Reserve</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
4. <u>Operating Deficit</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
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. NONE	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2015</u>
1. _____	_____	_____	\$ _____	_____
2. NONE	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	XXXXXXXX	-	
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2014	-	XXXXXXXX	
	-	-	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds *			
Sewer UTILITY CAPITAL BONDS			
Outstanding January 1, 2014	XXXXXXXX	5,808,000.00	
Issued	XXXXXXXX		
Paid	933,000.00	XXXXXXXX	
Cancelled-Refunded			
Outstanding December 31, 2014	4,875,000.00	XXXXXXXX	
	5,808,000.00	5,808,000.00	
2015 Bond Maturities - Capital Bonds			970,000.00
2015 Interest on Bonds *			159,720.80
			-

INTEREST ON BONDS

2015 Interest on Bonds (*Items)	159,720.80	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	13,020.83	
Subtotal	146,699.97	
Add: Interest to be Accrued as of 12/31/2015	9,924.08	
Required Appropriations 2015		156,624.05

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
-NONE-				
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY ASSESSMENT LOANS**

	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 & Sewer Utility Capital Loans			
Outstanding January 1, 2014	XXXXXXXX	1,102,881.41	
Issued	XXXXXXXX		
Paid	58,305.07	XXXXXXXX	
Outstanding December 31, 2014	1,044,576.34	XXXXXXXX	
	1,102,881.41	1,102,881.41	
2015 Loan Maturities			58,305.07
2015 Interest on Loans*		22,750.00	

INTEREST ON LOANS - Water & Sewer UTILITY BUDGET

2014 Interest on Loans (*Items)	22,750.00	
Less: Interest Accrued to 12/31/2014 (Trial Balance)	11,354.16	
Subtotal	11,395.84	
Add: Interest to be Accrued as of 12/31/2015	10,833.33	
Required Appropriations 2015		22,229.17

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
none				

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

1.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding December 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		
							For Principal	For Interest **	
1.	Ord #1493 Desal Plant	521,000.00	06/30/10	507,810.00	6/24/2015	1.00%	6,595.00	5,078.10	
2.	Ord #1513 Desal Plant	400,000.00	06/27/12	400,000.00	6/24/2015	1.00%	5,064.00	4,000.00	
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.	TOTALS			907,810.00			11,659.00	9,078.10	

Important: If there is more than one utility in the municipality, identify each note.
Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
*See Sheet 33 for clarification of "Original Date of Issue".
All notes with an original date of issue of 2012 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted.
** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - _Water/Sewer UTILITY BUDGET	
2014 Interest on Notes	9,078.10
Less: Interest Accrued to 12/31/2014 (Trial Balance)	5,831.41
Subtotal	3,246.69
Add: Interest to be Accrued as of 12/31/2015	5,756.52
Required Appropriation - 2015	9,003.21

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding December 31, 2011	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2. NOT APPLICABLE								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2011 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding December 31, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2. NOT APPLICABLE			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Water & Sewer UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2014	XXXXXXXX	227,000.00
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
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2014	227,000.00	XXXXXXXX
	227,000.00	227,000.00

Water & Sewer UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	XXXXXXXX	-
Received from 2014 Budget Appropriation*	XXXXXXXX	
Received from 2014 Emergency Appropriation*	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Balance December 31, 2014	-	XXXXXXXX
	-	-

*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
None			-	-

Sewer UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2014

	Debit	Credit
Balance January 1, 2014	XXXXXXXXX	16,964.11
Premium on Sale of Bonds	XXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXX	
Cancel Accounts Payable/Other		
Appropriated to Finance Improvement Authorizations		XXXXXXXXX
Appropriated to 2014 Budget Revenue		XXXXXXXXX
Balance Decemeber 31, 2014	16,964.11	XXXXXXXXX
	16,964.11	16,964.11

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".

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- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
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UTILITIES ONLY

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