

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)**

POPULATION LAST CENSUS: 11,601
NET VALUATION TAXABLE 2016: \$2,324,879,638
MUNICODE: 0222

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2017
MUNICIPALITIES - FEBRUARY 10, 2017**

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 Glen Rock, 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: _____

Gary W. Higgins

Title: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have 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, Lenora Benjamin, am the Chief Financial Officer, License # N-0204, of the Borough of Glen Rock, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2016, 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, 2016.

Signature: _____

Title: _____

Address: _____

Phone Number: (201) 670-3956

Fax Number: (201) 670-3959

Email: lbenjamin@glenrock.nj.net

IT IS HEREBY INCUMBENT UPON THE ACTING 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 Glen Rock as of December 31, 2016 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, 2016 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, 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:

There are none



Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Email ghiggins@lvhcn.com

Fax (201) 791-3035

Certified by me

this 30th day of January, 2017

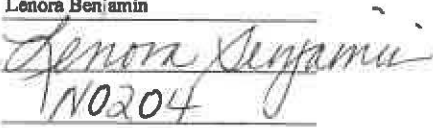
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%.
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90%;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2017.

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 Glen Rock
Chief Financial Officer: Lenora Benjamin
Signature: 
Certificate #: 110204
Date: 1/30/17

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: Not Applicable
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

22-6001836

Fed. I.D. #

Borough of Glen Rock

Municipality

Bergen

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2016

| | (1) Federal programs Expended (administered by the state) | (2) State Programs Expended | (3) Other Federal Programs Expended |
|-------|---|--------------------------------------|--|
| TOTAL | | \$ 14,344 | \$ - |

Type of Audit required by U.S. Uniform Guidance and NJ OMB 15-08;

Single Audit

Program Specific Audit

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with U.S. Uniform Guidance and NJ OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15.

- (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 the federal government or indirectly from entities other than state government.


Signature of Chief Financial Officer

1/30/17
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 Borough of Glen Rock, County of Bergen during the year 2016 and that sheets 40 to 68 are unnecessary.

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

Name:

Title: Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2016

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$2,342,203,938.


SIGNATURE OF TAX ASSESSOR

Borough of Glen Rock

MUNICIPALITY

Bergen

COUNTY

Sheet 2

| Title of Account | Debit | Credit |
|--|--------------|---------------|
| Cash | \$ 3,958,093 | |
| Change Fund | 483 | |
| Sub-Total | 3,958,546 | |
| Receivables and Other Assets With Reserves: | | |
| Taxes Receivable | 552,837 | |
| Tax Title Liens | 30,129 | |
| Due from General Capital Fund | 485 | |
| Sub-total | 583,431 | |
| Appropriation Reserves | | \$ 599,885 |
| Encumbrances Payable | | 279,294 |
| Accounts Payable | | 48,075 |
| Prepaid Revenue | | 43,675 |
| Prepaid Taxes | | 226,284 |
| Tax Overpayments | | 23,858 |
| County Taxes Payable | | 30,016 |
| Due to Other Trust Fund | | 4,800 |
| Due to State of NJ - Senior Citizens and Veterans Deductions | | 27,667 |
| Appropriated Grant Reserves | | 66,005 |
| Sub-Total | | 1,349,539 "C" |
| Reserve For Receivables | | 583,431 |
| Fund Balance | | 2,609,007 |
| | \$ 4,541,977 | \$ 4,541,977 |

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AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2016

[illegible]

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law, 1998, C. 256

| | | |
|--|----|----------|
| Municipal Public Defender Expended Prior Year 2015:.....(1) | \$ | 10,200 |
| | x | 25% |
| (2) | \$ | 2,550 |
| Municipal Public Defender Trust Cash Balance December 31, 2016:..... (3) | | \$12,086 |

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

Amount in excess of the amount expended: $3 - (1 + 2) =$ (\$664)

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

Chief Financial Officer:

Signature:

Certificate #:

Date:

Lenora Benjamin
Lenora Benjamin
N0204
1/30/17

Schedule of Trust Fund Deposits and Reserves

| | <u>Purpose</u> | <u>Amount Dec. 31, 2015 per Audit Report</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Balance as at Dec. 31, 2016</u> |
|-----|-----------------------------|--|---------------------|----------------------|--|
| 1. | Cell Tower Deposits | \$ 66,124 | \$ | | \$ 66,124 |
| 2. | DARE | 4,975 | | | 4,975 |
| 3. | Developers Fees | 105,469 | 167,580 | 5,466 | 267,583 |
| 4. | Outside Off Duty Police | 2,156 | 507,136 | 497,557 | 11,735 |
| 5. | POAA | 228 | 160 | 330 | 58 |
| 6. | Community Development | 2 | | | 2 |
| 7. | Community Garden | 1,271 | 500 | | 1,771 |
| 8. | Tax Title Lien Redemption | | 235,423 | 235,423 | |
| 9. | Premiums on Tax Sale | 58,060 | 76,000 | 57,100 | 76,960 |
| 10. | Tree Trust | 9,427 | 1,760 | 4,446 | 6,741 |
| 11. | Police Evidence/Property | 415 | | | 415 |
| 12. | Fire Prevention Penalties | 9,063 | 220 | | 9,283 |
| 13. | Bid Bond | 500 | | 500 | |
| 14. | Public Defender | 7,231 | 4,855 | | 12,086 |
| 15. | Automated Ext Defibrulators | 6,233 | | 6,046 | 187 |
| 16. | Donations - Arts & Cultures | | 54,647 | | 54,647 |
| 17. | | | | | |
| 18. | | | | | |
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| 28. | | | | | |
| 29. | | | | | |
| | Totals: | \$ 271,154 | \$ 1,048,281 | \$ 806,868 | \$ 512,567 |

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, 2015 | RECEIPTS | | | | Cancelled | Disbursements | Balance Dec. 31, 2016 |
|---|-----------------------------------|--------------------------|-------------------|--------|--------|-----------|---------------|--------------------------|
| | | Assessments and Liens | Current Budget | | | | | |
| Assessment Serial Bond Issues: | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| NOT APPLICABLE | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Overpayments | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| *Less Assets "Unfinanced" | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

*Show as red figure

AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

Notable Deposits in Transit

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, 2016.

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

FINANCIAL OFFICER) departing via who prepare

CASH RECONCILIATION DECEMBER 31, 2016 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | | |
|---|----|-----------|
| Current Fund | | |
| Valley National Bank - Checking | \$ | 4,194,888 |
| Valley National Bank - DDEF Account | | 1 |
| | \$ | 4,194,889 |
| General Capital Fund | | |
| Valley National Bank - Checking | \$ | 2,365,172 |
| Animal Control Trust Fund | | |
| Valley National Bank - Checking | \$ | 2,534 |
| Other Trust Fund | | |
| Valley National Bank - Checking | \$ | 231,515 |
| Valley National Bank - Payroll Account | | 89,129 |
| Valley National Bank - Developers Escrow | | 61,549 |
| Bank of America - Developers Escrow | | 235,330 |
| Valley National Bank - Developers Fees (COAH) | | 267,081 |
| Valley National Bank - Community Development | | 2 |
| Valley National Bank - Off Duty Police Employment | | 11,735 |
| Valley National Bank - Unemployment Compensation | | 40,297 |
| | \$ | 936,638 |
| Public Assistance Trust Fund | | |
| Valley National Bank - Checking | \$ | 4 |
| | \$ | 7,499,237 |

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.

Sheet 9(a)

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan.1, 2016 | 2016 Budget Revenue Realized | Received | Cancelled | | Balance December 31, 2016 |
|-------------------------------------|------------------------|---------------------------------------|-----------|-----------|--|------------------------------|
| | | | | | | |
| Recycling Tonnage Grant | | \$ 12,660 | \$ 12,660 | | | |
| Alcohol Education and Rehab Program | | 302 | 302 | | | |
| Body Armor Fund | | 7,064 | 7,064 | | | |
| Clean Communities Program | - | 24,642 | 24,642 | | | |
| Drunk Driving Enforcement | | 2,982 | 2,982 | | | |
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| Totals | \$ - | \$ 47,650 | \$ 47,650 | \$ - | | \$ - |

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2016 | Transferred from 2016 Budget Appropriations | | Transferred From 2016 Appropriation Reserves | Expended | Cancelled | | Balance Dec. 31, 2016 |
|-------------------------------------|-------------------------|--|------------------------------|---|-----------|-----------|------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Clean Communities Grant | \$ 9,394 | 24,842 | | | \$ 7,897 | | | \$ 26,339 |
| 2012 Sustainable Jersey Small Grant | 1,000 | | | | | | | 1,000 |
| Drunk Driving Enforcement | 7,656 | 2,982 | | | 168 | | | 10,469 |
| Body Armor Grant | 2,239 | 7,064 | | | 5,010 | | | 4,293 |
| Municipal Drug Alliance | 2,489 | | | | | | | 2,489 |
| Recycling Tonnage Grant | 11,202 | 12,660 | | | | | | 20,862 |
| Alcohol Education Rehabilitation | 1,740 | 302 | | | 1,489 | | | 573 |
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| Totals | \$ 32,899 | \$ 47,660 | \$ - | \$ - | \$ 14,344 | \$ - | \$ - | \$ 68,005 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2016 | Transferred to 2016 Budget Appropriations | | | Received | Cancelled | | Balance Dec. 31, 2016 |
|----------------|-------------------------|--|------------------------------|------|----------|-----------|------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| | | | | | | | | |
| NOT APPLICABLE | | | | | | | | |
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| | | | | | | | | |
| Totals | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

*LOCAL DISTRICT SCHOOL TAX

| | | Debit | Credit |
|--|--|---------------|---------------|
| Balance January 1, 2016 | | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85001-00 | | xxxxxxxxxx | |
| School Tax Deferred | | | |
| (Not in excess of 50% of Levy - 2015 - 2016) 85002-00 | | xxxxxxxxxx | |
| Levy School Year July 1, 2016 - June 30, 2017 | | xxxxxxxxxx | |
| Levy Calendar Year 2016 | | xxxxxxxxxx | \$ 44,307,807 |
| Paid | | \$ 44,307,807 | xxxxxxxxxx |
| Balance December 31, 2016 | | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85003-00 | | | xxxxxxxxxx |
| School Tax Deferred | | | xxxxxxxxxx |
| (Not in excess of 50% of Levy - 2016 - 2017) 85004-00 | | | xxxxxxxxxx |
| * Not Including Type I school debt service, emergency authorizations- schools, transfer to Board of Education for use of local schools. | | \$ 44,307,807 | \$ 44,307,807 |

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

| NOT APPLICABLE | | Debit | Credit |
|------------------------------------|--|------------|------------|
| Balance January 1, 2016 85045-00 | | xxxxxxxxxx | |
| 2016 Levy 81105-00 | | xxxxxxxxxx | |
| Interest Earned | | xxxxxxxxxx | |
| Expenditures | | | xxxxxxxxxx |
| Balance December 31, 2016 85046-00 | | | xxxxxxxxxx |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| NOT APPLICABLE | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85031-00 | xxxxxxxxxx | |
| School Tax Deferred | | |
| (Not in excess of 50% of Levy - 2015 - 2016) 85032-00 | xxxxxxxxxx | |
| Levy School Year July 1, 2016 - June 30, 2017 | xxxxxxxxxx | |
| Levy Calendar Year 2016 | xxxxxxxxxx | |
| Paid | | xxxxxxxxxx |
| Balance December 31, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85033-00 | | xxxxxxxxxx |
| School Tax Deferred | | xxxxxxxxxx |
| (Not in excess of 50% of Levy - 2016 - 2017) 85034-00 | | xxxxxxxxxx |
| #Must include unpaid requisitions. | \$ - | \$ - |

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| NOT APPLICABLE | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85041-00 | xxxxxxxxxx | |
| School Tax Deferred | | |
| (Not in excess of 50% of Levy - 2015 - 2016) 85042-00 | xxxxxxxxxx | |
| Levy School Year July 1, 2016 - June 30, 2017 | xxxxxxxxxx | |
| Levy Calendar Year 2016 | xxxxxxxxxx | |
| Paid | | xxxxxxxxxx |
| Balance December 31, 2016 | xxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # 85043-00 | | xxxxxxxxxx |
| School Tax Deferred | | xxxxxxxxxx |
| (Not in excess of 50% of Levy - 2016 - 2017) 85044-00 | | xxxxxxxxxx |
| #Must include unpaid requisitions. | | |

COUNTY TAXES PAYABLE

| | | Debit | Credit |
|--|----------|--------------|--------------|
| Balance January 1, 2016 | | xxxxxxxxxx | xxxxxxxxxx |
| County Taxes | 80003-01 | xxxxxxxxxx | |
| Due County for Added and Omitted Taxes | 80003-02 | xxxxxxxxxx | |
| 2016 Levy: | | xxxxxxxxxx | |
| General County | 80003-03 | xxxxxxxxxx | \$ 6,140,621 |
| County Library | 80003-04 | xxxxxxxxxx | xxxxxxxxxx |
| County Health | | xxxxxxxxxx | xxxxxxxxxx |
| County Open Space Preservation | | xxxxxxxxxx | 63,315 |
| Due County for Added and Omitted Taxes | 80003-05 | xxxxxxxxxx | 30,016 |
| Paid | | \$ 6,203,936 | |
| Balance December 31, 2016 | | xxxxxxxxxx | xxxxxxxxxx |
| County Taxes | | | xxxxxxxxxx |
| Due County for Added and Omitted Taxes | | 30,016 | xxxxxxxxxx |
| | | \$ 6,233,952 | \$ 6,233,952 |

SPECIAL DISTRICT TAXES

| NOT APPLICABLE | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2016 | 80003-06 | xxxxxxxxxx | xxxxxxxxxx |
| 2016 Levy: (List Each Type of District Tax Separately -see Footnote) | | xxxxxxxxxx | |
| Fire - | 81108-00 | xxxxxxxxxx | |
| Sewer - | 81111-00 | xxxxxxxxxx | |
| Water - | 81112-00 | xxxxxxxxxx | |
| Garbage - | 81109-00 | | xxxxxxxxxx |
| | | xxxxxxxxxx | xxxxxxxxxx |
| | | xxxxxxxxxx | xxxxxxxxxx |
| | | xxxxxxxxxx | xxxxxxxxxx |
| Total 2016 Levy | 80003-07 | | xxxxxxxxxx |
| Paid | 80003-08 | | |
| Balance December 31, 2016 | 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, 2016 | 80004-01 | xxxxxxxxxx | |
| State Library Aid Received in 2016 | 80004-02 | xxxxxxxxxx | |
| | | | xxxxxxxxxx |
| Expended | 80004-09 | | |
| Balance December 31, 2016 | 80004-10 | | |
| | | | |

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

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2016 | 80004-03 | xxxxxxxxxx | |
| State Library Aid Received in 2016 | 80004-04 | xxxxxxxxxx | |
| NOT APPLICABLE | | | |
| Expended | 80004-11 | | xxxxxxxxxx |
| Balance December 31, 2016 | 80004-12 | | |
| | | | |

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

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2016 | 80004-05 | xxxxxxxxxx | |
| State Library Aid Received in 2016 | 80004-06 | xxxxxxxxxx | xxxxxxxxxx |
| NOT APPLICABLE | | | |
| Expended | 80004-13 | | xxxxxxxxxx |
| Balance December 31, 2016 | 80004-14 | | |
| | | | |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 80004-07 | xxxxxxxxxx | |
| State Library Aid Received in 2015 | 80004-08 | xxxxxxxxxx | |
| NOT APPLICABLE | | | |
| Expended | 80004-15 | | xxxxxxxxxx |
| Balance December 31, 2015 | 80004-16 | | |
| | | | |

STATEMENT OF GENERAL BUDGET REVENUES 2016

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | \$ 575,000 | \$ 575,000 | |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | xxxxxxxxxxxx | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Adopted Budget | 3,064,222 | 3,153,195 | \$ 88,973 |
| Added by N.J.S.A. 40A:4-87: (List on 17a) | xxxxxxxxxxxx | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Attached | 32,008 | 32,008 | |
| Total Miscellaneous Revenue Anticipated 80103- | 3,096,230 | 3,185,203 | 88,973 |
| Receipts from Delinquent Taxes 80104- | 456,780 | 449,227 | (7,553) |
| Amount to be Raised by Taxation: | xxxxxxxxxxxx | xxxxxxxxxxxx | xxxxxxxxxxxx |
| (a) Local Tax for Municipal Purposes 80105- | 13,500,892 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| (b) Addition to Local District School Tax 80106- | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| (c) Minimum Library Tax | 838,719 | | |
| Total Amount to be Raised by Taxation 80107- | 14,339,611 | 15,033,925 | 694,314 |
| | \$ 18,467,621 | \$ 19,243,355 | \$ 775,734 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | xxxxxxxxxxxx | \$ 64,599,642 |
| Amount to be Raised by Taxation | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Local District School Tax 80109-00 | \$ 44,307,807 | xxxxxxxxxxxx |
| Regional School Tax 80119-00 | | xxxxxxxxxxxx |
| Regional High School Tax 80110-00 | | xxxxxxxxxxxx |
| County Taxes 80111-00 | 6,203,936 | xxxxxxxxxxxx |
| Due County for Added and Omitted Taxes 80112-00 | 30,016 | xxxxxxxxxxxx |
| Special District Taxes 80113-00 | | xxxxxxxxxxxx |
| Municipal Open Space Tax 80120-00 | | |
| Reserve for Uncollected Taxes 80114-00 | xxxxxxxxxxxx | 976,042 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | xxxxxxxxxxxx | |
| Balance for Support of Municipal Budget (or) 80116-00 | 15,033,925 | xxxxxxxxxxxx |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | xxxxxxxxxxxx |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | xxxxxxxxxxxx | |
| | \$ 65,575,684 | \$ 65,575,684 |

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)

[illegible]

CFO Signature:

have been provided if applicable.

Sgt. Benjamin

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

| | | | |
|--|----------|----|------------|
| 2016 Budget as Adopted | 80012-01 | \$ | 18,435,613 |
| 2016 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | | 32,008 |
| Appropriated for 2016 (Budget Statement Item 9) | 80012-03 | | 18,467,621 |
| Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | | 18,467,621 |
| Add Overexpenditures (see footnote) | 80012-06 | | |
| Total Appropriations and Overexpenditures | 80012-07 | | 18,467,621 |
| Deduct Expenditures: | | | |
| Paid or Charged (Budget Statement Item (L)) | 80012-08 | \$ | 16,891,714 |
| Paid or Charged - Res. for Uncollected Tax | 80012-09 | | 976,042 |
| Reserved | 80012-10 | | 599,865 |
| Total Expenditures | 80012-11 | | 18,467,621 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | \$ | - |

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)

| | | |
|---|----------------|--|
| 2016 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 | NOT APPLICABLE | |
| Paid or Charged | | |
| Reserved | | |
| Total Expenditures | | |

RESULTS OF 2016 OPERATION

CURRENT FUND

| | | Debit | Credit |
|---|----------|--------------|--------------|
| Excess of Anticipated Revenues: | | XXXXXXXXXXXX | XXXXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-01 | XXXXXXXXXXXX | \$ 88,973 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXXXX | |
| | | XXXXXXXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | | 694,314 |
| Unexpended Balances of 2016 Budget Appropriations | 80013-04 | XXXXXXXXXXXX | 0 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXXXX | 113,898 |
| Miscellaneous Revenue Not Anticipated | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXXXXXX | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXXXXXX | |
| Unexpended Balances of 2015 Appropriation Reserves | 80013-05 | XXXXXXXXXXXX | 259,349 |
| Interfunds Liquidated | 80013-06 | XXXXXXXXXXXX | |
| Cancellation of Accounts Payable | | XXXXXXXXXXXX | 231 |
| Statutory Excess - Animal Control Fund | | XXXXXXXXXXXX | |
| | | XXXXXXXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXXXX | XXXXXXXXXXXX |
| Balance - January 1, 2016 | 80013-07 | | XXXXXXXXXXXX |
| Balance - December 31, 2016 | 80013-08 | XXXXXXXXXXXX | |
| Deficit in Anticipated Revenues: | | XXXXXXXXXXXX | XXXXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | | XXXXXXXXXXXX |
| Delinquent Tax Collections | 80013-10 | \$ 7,553 | XXXXXXXXXXXX |
| Required Collection of Current Taxes | 80013-11 | | XXXXXXXXXXXX |
| Other Debits to Income | 80013-12 | | XXXXXXXXXXXX |
| Refund of Prior Year Taxes/Revenue | | | XXXXXXXXXXXX |
| Interfunds Originating | | 465 | XXXXXXXXXXXX |
| Senior Citizen Deductions Allowed by Tax Collector - 2015 | | 1,250 | |
| | | | XXXXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 1,147,497 | XXXXXXXXXXXX |
| | | \$ 1,156,765 | \$ 1,156,765 |

| SOURCE | AMOUNT REALIZED |
|---|-----------------|
| Sewer Charges | \$ 3,128 |
| PVSC Rebate | 14,934 |
| Landscaper Dumping Fees | 250 |
| Auction Fees | 5,197 |
| Police Off Duty Administrative Fees | 37,054 |
| 2% Adminlstrative Payment - Senior Citizen and Vet Deduction | 1,467 |
| Division of Motor Vehicles | 2,100 |
| Prior Year Reimbursements | 1,419 |
| Midland Park Shared Services | 3,000 |
| Kindergarten Swim Fees | 4,000 |
| Interest on Investments | 15,067 |
| Miscellaneous Deposits | 9,983 |
| JIF Dividends | 7,750 |
| Public Assistance Account Closed | 6,439 |
| Void/Cancelled Checks | 2,115 |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | 113,898 |

SURPLUS - CURRENT FUND

YEAR 2016

| | | Debit | Credit |
|---|----------|---------------|---------------|
| 1. Balance - January 1, 2016 | 80014-01 | xxxxxxxxxxxxx | \$ 2,036,510 |
| 2. | | xxxxxxxxxxxxx | |
| 3. Excess Resulting from 2016 Operations | 80014-02 | xxxxxxxxxxxxx | 1,147,497 |
| 4. Amount Appropriated in the 2016 Budget-Cash | 80014-03 | \$ 575,000 | xxxxxxxxxxxxx |
| 5. Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services | 80014-04 | | xxxxxxxxxxxxx |
| 6. | | | xxxxxxxxxxxxx |
| 7. Balance - December 31, 2016 | 80014-05 | 2,609,007 | xxxxxxxxxxxxx |
| | | \$ 3,184,007 | \$ 3,184,007 |

ANALYSIS OF BALANCE - DECEMBER 31, 2016 (FROM CURRENT FUND - TRIAL BALANCE)

| | | |
|---|----------|--------------|
| Cash | 80014-06 | \$ 3,958,093 |
| Investments | 80014-07 | |
| Change Fund | | 453 |
| Sub-Total | | 3,958,546 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 1,349,539 |
| Cash Surplus | 80014-09 | 2,609,007 |
| Deficit in Cash Surplus | 80014-10 | |
| Other Assets Pledged to Surplus:* | | |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction | 80014-16 | |
| Deferred Charges # | 80014-12 | |
| Cash Deficit # | 80014-13 | |
| Grants Receivable # | | |
| | | |
| | | |
| Total Other Assets | 80014-14 | 0 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. | 80014-15 | \$ 2,609,007 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 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 - 2016 LEVY

| | | | | |
|-----|---|----------|----|------------|
| 1. | Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ | 64,864,142 |
| | or | | | |
| | (Abstract of Ratables) | 82113-00 | \$ | |
| 2. | Amount of Levy - Special District Taxes | 82102-00 | \$ | |
| 3. | Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq. | 82103-00 | \$ | |
| 4. | Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq. | 82104-00 | \$ | 312,696 |
| 5a. | Subtotal 2016 Levy | | \$ | 65,176,838 |
| 5b. | Reductions due to tax appeals** | | | |
| 5. | Total 2016 Levy | 82106-00 | \$ | 65,176,838 |
| 6. | Transferred to Tax Title Liens | 82107-00 | \$ | 458 |
| 7. | Transferred to Foreclosed Property | 82108-00 | \$ | |
| 8. | Remitted, Abated or Canceled | 82109-00 | \$ | 23,901 |
| 9. | Discount Allowed | 82110-00 | \$ | |
| 10. | Collected in Cash: In 2015 | 82121-00 | \$ | 235,701 |
| | In 2016 * | 82122-00 | | 63,748,355 |
| | Homestead Benefit Credit | 82124-00 | | 541,143 |
| | State's Share of 2016 Senior Citizens and Veterans Deductions allowed | 82123-00 | | 74,443 |
| | Total To Line 14 | 82111-00 | | 64,599,642 |
| 11. | Total Credits | | | 64,624,001 |
| 12. | Amount Outstanding - December 31, 2016 | 83120-00 | \$ | 552,837 |
| 13. | Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5a) is | | | 99.11% |
| | | 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 | \$ | 64,599,642 |
| Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals | \$ | |
| To Current Taxes Realized in Cash (Sheet 17) | \$ | 64,599,642 |

Note A: In showing the above percentage, the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 / \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

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

* Includes overpayments applied as part of 2016 collections.

**Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:4B-1 et seq approved by resolution of the governing body
prior to introduction of municipal budget. (N.J.S.A. 40A:4-1)

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2016

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

NOT APPLICABLE

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

LESS: proceeds from Accelerated Tax Sale..... _____

NET Cash Collected..... \$ _____

Line 5c(sheet 22) Total 2016 Tax Levy..... \$ _____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds

(Net Cash Collected divided by Item 5c) is..... %

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected In Cash (Sheet 22)..... \$ _____

LESS: Proceeds from Tax Levy Sale (excluding premium)..... _____

Net Cash Collected..... \$ _____

Line 5c (sheet 22) Total 2016 Tax Levy..... \$ _____

Percentage of Collection Excluding Tax Levy Sale Proceeds

(Net Cash Collected divided by Item 5c) is..... %

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

| | Debit | Credit |
|---|--------------|--------------|
| 1. Balance - January 1, 2016 | XXXXXXXXXXXX | XXXXXXXXXXXX |
| Due From State of New Jersey | | XXXXXXXXXXXX |
| Due to State of New Jersey | XXXXXXXXXXXX | \$ 27,520 |
| 2. Sr. Citizens Deductions Per Tax Billings | \$ 7,250 | XXXXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 66,750 | XXXXXXXXXXXX |
| 4. Senior Citizens Deductions Allowed By Tax Collector | 1,500 | XXXXXXXXXXXX |
| 5. Veterans Deductions Allowed By Tax Collector-2015 Taxes | | |
| 6. Vet Deductions Disallowed By Tax Collector | | |
| 7. Sr. Citizens Deductions Disallowed by Tax Collector | XXXXXXXXXXXX | 1,057 |
| 8. Sr. Citizens Deductions Disallowed by Tax Collector 2015 Taxes | XXXXXXXXXXXX | 1,250 |
| 9. Received in Cash from State | XXXXXXXXXXXX | 73,340 |
| 10. Sr. Citizens Deductions Disallowed by State Audit | | |
| 11. | | |
| 12. Balance - December 31, 2016 | XXXXXXXXXXXX | XXXXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXXXX | |
| Due To State of New Jersey | 27,667 | XXXXXXXXXXXX |
| | \$ 103,167 | \$ 103,167 |

Calculation of Amount to be Included on Sheet 22, Item 10 -
2016 Senior Citizens and Veterans Deductions Allowed

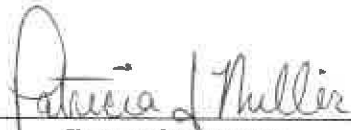
| | |
|----------------------|-----------|
| Line 2 | \$ 7,250 |
| Line 3 | 66,750 |
| Line 4 | 1,500 |
| Sub - Total | 75,500 |
| Less: Line 7 | 1,057 |
| To Line 10, Sheet 22 | \$ 74,443 |

Sheet 23

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
(NJSA 54:3-27)**

| NOT APPLICABLE | | Debit | Credit |
|---|--|------------|------------|
| Balance January 1, 2016 | | XXXXXXXXXX | |
| Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | XXXXXXXXXX | |
| Interest Earned on Taxes Pending State Appeals | | XXXXXXXXXX | |
| Cash paid to Appellants (Including 5% Interest from Date of Payment) | | | XXXXXXXXXX |
| Closed by Results of Operations (Portion of Appeal won by Municipality, incl. Interest) | | | XXXXXXXXXX |
| Balance December 31, 2016 | | | XXXXXXXXXX |
| Taxes Pending Appeals* | | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |

* Includes State Tax Court and County Board of
Taxation Appeals Not Adjusted by December 31, 2016


Signature of Tax Collector

T-8360
License #

2/3/17
Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2017 MUNICIPAL BUDGET**

| | | YEAR 2017 | YEAR 2016 |
|---|----------|-----------|---|
| 1. Total General Appropriations for 2017 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes) | 80015 | | XXXXXXXXXX |
| Actual | 80016 | | |
| 2. Local District School Tax - | | | |
| Estimate ** | 80017 | | XXXXXXXXXX |
| Actual | 80025 | | \$ |
| 3. Regional School District Tax - | | | |
| Estimate * | 80026 | | XXXXXXXXXX |
| Actual | 80018 | | |
| 4. Regional High School Tax School Budget | | | |
| Estimate * | 80019 | | XXXXXXXXXX |
| Actual | 80020 | | 0 |
| 5. County Tax - | | | |
| Estimate * | 80021 | 0 | XXXXXXXXXX |
| Actual | 80022 | | |
| 6. Special District Taxes - | | | |
| Estimate * | 80023 | | XXXXXXXXXX |
| Actual | 80027 | | |
| 7. Municipal Open Space Tax - | | | |
| Estimate * | 80028 | | XXXXXXXXXX |
| 8. Total General Appropriations & Other Taxes | 80024-01 | | |
| 9. Less: Total Anticipated Revenues from 2017 in Municipal Budget (Item 5) | 80024-02 | | |
| 10. Cash Required from 2017 Taxes to Support Local Municipal Budget and Other Taxes | 80024-03 | 0 | |
| 11. Amount of Item 10 Divided by 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 (Amount Shown on Line 2 Above) | | | *May not be stated in an amount less than "actual" Tax of year 2016. |
| Regional School District Tax (Amount Shown on Line 3 Above) | 0 | | **Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2017 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation. |
| Regional High School Tax (Amount Shown on Line 4 Above) | | | |
| County Tax (Amount Shown on Line 5 Above) | 0 | | |
| Special District Tax (Amount Shown on Line 6 Above) | | | |
| Municipal Open Space Tax (Amount Shown on Line 7 Above) | | | |
| Tax in Local Municipal Budget | 0 | | |
| Total Amount (see Line 11) | 0 | | |
| 12. Appropriation: Reserve for Uncollected Taxes (Budget) Statement, Item 8 (M) (Item 11, Less Item 10) | 80024-0 | 0 | |
| Computation of "Tax in Local Municipal Budget" | | | |
| Item 1 - Total General Appropriations | | 0 | Note: The amount of anticipated rev- |
| Item 12 - Appropriation: Reserve for Uncollected Taxes | | 0 | enues (Item 9) may never exceed the |
| Sub-Total | | 0 | total of Items 1 and 12 |
| Less: Item 9 - Total Anticipated Revenues | | 0 | |
| Amount to be Raised by Taxation in Municipal Budget | 80024-0 | 0 | |

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) NOT APPLICABLE
\$ _____

C. *TIMES*: % of increase of Amount to be
Raised by Taxes over Prior Year %
$$\frac{[(2017 \text{ Estimated Total Levy} - 2016 \text{ Total Levy}) / 2016 \text{ Total Levy}]}{}$$

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

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

2017 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, 2016 | | | \$ 477,649 | XXXXXXXXXX |
| | A. Taxes | 83102-00 | \$ 447,978 | XXXXXXXXXX | XXXXXXXXXX |
| | B. Tax Title Liens | 83103-00 | 29,671 | XXXXXXXXXX | XXXXXXXXXX |
| 2. | CANCELLED: | | | XXXXXXXXXX | XXXXXXXXXX |
| | A. Taxes | 83105-00 | | XXXXXXXXXX | \$ 1 |
| | 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 | | 1,250 | 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 | |
| | B. Tax Title Liens - Transfers from Taxes | 83107-00 | | | XXXXXXXXXX |
| 7. | BALANCE BEFORE CASH PAYMENTS | | | XXXXXXXXXX | \$ 478,898 |
| 8. | TOTALS | | | 478,899 | 478,899 |
| 9. | BALANCE BROUGHT DOWN | | | 478,898 | XXXXXXXXXX |
| 10. | COLLECTED: | | | XXXXXXXXXX | 449,227 |
| | A. Taxes | 83116-00 | \$ 449,227 | XXXXXXXXXX | XXXXXXXXXX |
| | B. Tax Title Liens | 83117-00 | | XXXXXXXXXX | XXXXXXXXXX |
| 11. | Interest & Costs - 2016 Tax Sale | | | 83118-00 | XXXXXXXXXX |
| 12. | 2016 TAXES TRANSFERRED TO LIENS | | | 83119-00 | 458 XXXXXXXXXX |
| 13. | 2016 TAXES | | | 83123-00 | 552,837 XXXXXXXXXX |
| 14. | BALANCE, DECEMBER 31, 2016 | | | XXXXXXXXXX | 582,966 |
| | A. Taxes | 83121-00 | \$ 552,837 | XXXXXXXXXX | XXXXXXXXXX |
| | B. Tax Title Liens | 83122-00 | 30,129 | XXXXXXXXXX | XXXXXXXXXX |
| 15. | TOTALS | | | \$ 1,032,193 | \$ 1,032,193 |

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

93.80%

17. Item No. 14 multiplied by percentage shown above is
the maximum amount that can be anticipated in 2017.

546,847

and represents

83125-00

(See Note a on Sheet 22 - Current taxes)

(1) These amounts will always be the same

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

| NOT APPLICABLE | | Debit | Credit |
|-------------------------------------|----------|--------------|--------------|
| 1. BALANCE JANUARY 1, 2016 | 84101-00 | | XXXXXXXXXXXX |
| 2. FORECLOSED OR DEEDED IN 2016 | | XXXXXXXXXXXX | XXXXXXXXXXXX |
| 3. TAX TITLE LIENS | 84103-00 | | XXXXXXXXXXXX |
| 4. TAXES RECEIVABLE | 84104-00 | | |
| 5A. | 84102-00 | | |
| 5B. | 84105-00 | | |
| 6. ADJUSTMENT TO ASSESSED VALUATION | 84106-00 | | |
| 7. ADJUSTMENT TO ASSESSED VALUATION | 84107-00 | | |
| 8. SALES | | | |
| 9. CASH * | 84109-00 | | |
| 10. CONTRACT | 84110-00 | | |
| 11. MORTGAGE | 84111-00 | | |
| 12. LOSS ON SALES | 84112-00 | | |
| 13. GAIN ON SALES | 84113-00 | | |
| 14. BALANCE, DECEMBER 31, 2016 | 84114-00 | XXXXXXXXXXXX | |

CONTRACT SALES

| NOT APPLICABLE | | Debit | Credit |
|---|----------|--------------|--------------|
| 15. BALANCE, JANUARY 1, 2016 | 84115-00 | | XXXXXXXXXXXX |
| 16. 2016 SALES FROM FORECLOSED PROPERTY | 84116-00 | | XXXXXXXXXXXX |
| 17. COLLECTED * | 84117-00 | XXXXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXXXX | |
| 19. BALANCE DECEMBER 31, 2016 | 84119-00 | XXXXXXXXXXXX | |

MORTGAGE SALES

| NOT APPLICABLE | | Debit | Credit |
|---|----------|--------------|--------------|
| 20. BALANCE JANUARY 1, 2016 | 84120-00 | | XXXXXXXXXXXX |
| 21. 2016 SALES FROM FORECLOSED PROPERTY | 84121-00 | | XXXXXXXXXXXX |
| 22. COLLECTED * | 84122-00 | XXXXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXXXX | |
| 24. BALANCE, DECEMBER 31, 2016 | 84124-00 | XXXXXXXXXXXX | |

Analysis of Sale of Property: \$

-

* Total Cash Collected in 2015

(84125-00)

Realized in 2017 Budget

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)

| <u>Caused By</u> | <u>Amount Dec. 31, 2015 per Audit Report</u> | <u>Amount in 2016 Budget</u> | <u>Amount Resulting from 2016</u> | <u>Balance as of Dec. 31, 2016</u> |
|--|--|--|---|--|
| 1. Emergency Authorization - Municipal* | \$ - | \$ - | \$ | \$ |
| 2. Emergency Authorizations - Schools | \$ | \$ | \$ | \$ |
| 3. | \$ | \$ | \$ | \$ |
| 4. | \$ | \$ | \$ | \$ |
| 5. | \$ | \$ | \$ | \$ |
| 6. | \$ | \$ | \$ | \$ |
| 7. | \$ | \$ | \$ | \$ |
| 8. | \$ | \$ | \$ | \$ |
| 9. | \$ | \$ | \$ | \$ |
| 10. | \$ | \$ | \$ | \$ |

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

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

| | <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|----|-----------------------|----------------|---------------|
| 1. | | | \$ |
| 2. | NOT APPLICABLE | | \$ |
| 3. | | | \$ |
| 4. | | | \$ |
| 5. | | | \$ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| | <u>In favor of</u> | <u>On account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>Appropriated for in Budget of Year 2017</u> |
|----|-----------------------|----------------------|---------------------|---------------|--|
| 1. | | | | \$ | |
| 2. | NOT APPLICABLE | | | \$ | |
| 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, 2015 | REDUCED IN 2014 | | Balance Dec. 31, 2016 |
|-------|----------------|----------------------|---|--------------------------|-------------------|----------------------------|--------------------------|
| | | | | | By 2016 Budget | Cancelled by Resolution | |
| | | | | | | | |
| | | | | | | | |
| | NOT APPLICABLE | | | | | | |
| | | | | | | | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Total | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

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, 2016" must be entered here and then entered in the 2017 budget.

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

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31 , 2015 | REDUCED IN 2016 | | Balance Dec. 31, 2016 |
|------|----------------|-------------------|---|---------------------------|-------------------|---------------------------|--------------------------|
| | | | | | By 2016 Budget | Canceled by Resolution | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | NOT APPLICABLE | | | | | | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | Totals | NONE | | | | | |

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

80028-00

Genora Benjamin
Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2016" must be entered here and then raised in the 2017 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

| | | Debit | Credit | 2017 Debt Service |
|---|----------|---------------|---------------|-------------------|
| OUTSTANDING JANUARY 1, 2016 | 80033-01 | xxxxxxxxxxx | \$ 10,399,000 | |
| ISSUED | 80033-02 | xxxxxxxxxxx | | |
| PAID | 80033-03 | \$ 1,205,000 | xxxxxxxxxxx | |
| | | | | |
| OUTSTANDING DECEMBER 31, 2016 | 80033-04 | 9,194,000 | xxxxxxxxxxx | |
| | | \$ 10,399,000 | \$ 10,399,000 | |
| 2017 BOND MATURITIES - GENERAL CAPITAL BONDS | | | 80033-05 | \$ 1,245,000 |
| 2017 INTEREST ON BONDS* | 80033-06 | | \$ 212,141 | |
| ASSESSMENT SERIAL BONDS | | | | |
| OUTSTANDING JANUARY 1, 2016 | 80033-07 | xxxxxxxxxxx | | |
| ISSUED | 80033-08 | xxxxxxxxxxx | | |
| PAID | 80033-09 | | xxxxxxxxxxx | |
| NOT APPLICABLE | | | | |
| | | | | |
| OUTSTANDING DECEMBER 31, 2016 | 80033-10 | | xxxxxxxxxxx | |
| | | | | |
| 2017 BOND MATURITIES - ASSESSMENT BONDS | | | 80033-11 | |
| 2017 INTEREST ON BONDS* | 80033-12 | | | |
| TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS) | | | 80033-13 | \$ 212,141 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|----------------|---------------|---------------|---------------|---------------|
| | | | | |
| NOT APPLICABLE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | \$0 | \$0 | | |
| | 80033-14 | 80033-15 | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS
MUNICIPAL GENERAL CAPITAL LOANS**

| GREEN ACRES LOAN | | Debit | Credit | 2017 Debt Service |
|---|----------|--------------|-----------------|-------------------|
| OUTSTANDING JANUARY 1, 2016 | 80033-01 | XXXXXXXXXX | | |
| ISSUED | 80033-02 | XXXXXXXXXXXX | | |
| PAID | 80033-03 | | XXXXXXXXXXXX | |
| NOT APPLICABLE | | | | |
| OUTSTANDING DECEMBER 31, 2016 | 80033-04 | | XXXXXXXXXXXX | |
| 2017 LOAN MATURITIES | | | 80033-05 | \$ - |
| 2017 INTEREST ON LOANS | | | 80033-06 | \$ - |
| TOTAL 2017 DEBT SERVICE FOR GREEN ACRES LOAN | | | 80033-13 | \$ - |
| EDA LOAN | | | | |
| OUTSTANDING JANUARY 1, 2016 | 80033-07 | XXXXXXXXXXXX | | |
| ISSUED | 80033-08 | XXXXXXXXXXXX | | |
| PAID | 80033-09 | | XXXXXXXXXXXX | |
| NOT APPLICABLE | | | | |
| OUTSTANDING DECEMBER 31, 2016 | 80033-10 | | XXXXXXXXXXXX | |
| | | \$ - | \$ - | |
| 2017 LOAN MATURITIES | | | 80033-11 | \$ - |
| 2017 INTEREST ON LOANS | | | 80033-12 | \$ - |
| TOTAL 2017 DEBT SERVICE FOR EDA LOAN | | | 80033-13 | \$ - |

LIST OF LOANS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-----------------------|---------------|---------------|---------------|---------------|
| NOT APPLICABLE | | | | |
| | | | | |
| | | | | |
| Total | \$0 | \$0 | | |
| | 80033-14 | 80033-15 | | |

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2017 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

| | | Debit | Credit | 2017 Debt Service |
|-----------------------------------|----------|--------------|--------------|-------------------|
| OUTSTANDING JANUARY 1, 2016 | 80034-01 | xxxxxxxxxxxx | | |
| PAID | 80034-02 | | xxxxxxxxxxxx | |
| NOT APPLICABLE | | | | |
| OUTSTANDING DECEMBER 31, 2016 | 80034-03 | | xxxxxxxxxxxx | |
| 2017 BOND MATURITIES - TERM BONDS | | 80034-04 | | |
| 2017 INTEREST ON BONDS* | | 80034-05 | | |

TYPE I SCHOOL SERIAL BOND

| | | | | |
|---|----------|--------------|--------------|--|
| OUTSTANDING JANUARY 1, 2016 | 80034-06 | xxxxxxxxxxxx | | |
| ISSUED | 80034-07 | xxxxxxxxxxxx | | |
| PAID | 80034-08 | | xxxxxxxxxxxx | |
| NOT APPLICABLE | | | | |
| OUTSTANDING DECEMBER 31, 2016 | 80034-09 | | xxxxxxxxxxxx | |
| 2017 INTEREST ON BONDS* | | 80034-10 | | |
| 2017 BOND MATURITIES - SERIAL BONDS | | | 80034-11 | |
| TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS) | | | 80034-12 | |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|----------------|----------------------|----------------------|------------------|------------------|
| NOT APPLICABLE | | | | |
| Total | 80035- | | | |

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| NOT APPLICABLE | | Outstanding December 31, 2016 | 2017 Interest Requirement |
|--|--------|----------------------------------|---------------------------------|
| 1. Emergency Notes | 80036- | \$ | \$ |
| 2. Special Emergency Notes | 80037- | \$ | \$ |
| 3. Tax Anticipation Notes | 80038- | \$ | \$ |
| 4. Interest on Unpaid State and County Taxes | 80039- | \$ | \$ |
| 5. | | \$ | \$ |
| 6. | | \$ | \$ |

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding 12/31/2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | | Interest Computed To (Insert Date) |
|--|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|---------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| Ord 1681-13 Various Public Improvements and Acquisitions | \$ 1,108,375 | 12/18/2013 | \$ 1,069,765 | 7/28/2017 | 1.00% | \$ 38,629 | \$ 10,558 | 7/28/2017 |
| Ord 1700-14 Various Public Improvements and Acquisitions | 1,558,000 | 8/5/2014 | 1,680,000 | 7/28/2017 | 1.00% | 81,665 | 15,500 | 7/28/2017 |
| Ord 1716-16 Various Public Improvements and Acquisitions | 1,995,000 | 7/30/2015 | 1,995,000 | 7/28/2017 | 1.00% | - | 19,950 | 7/28/2017 |
| Ord 1740-16 Various Public Improvements and Acquisitions | 1,504,000 | 7/28/2016 | 1,504,000 | 7/28/2017 | 1.00% | - | 16,040 | 7/28/2017 |
| | | | | | | | - | |
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| | | | | | | | - | |
| | | | | | | | - | |
| | \$ 6,267,176 | | \$ 6,218,765 | | | \$ 120,295 | \$ 62,188 | |

80051-01 80051-02

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

MEMO: Refunding Bond Anticipation Notes should be separately listed and totaled.

* "Original Date of Issue" refers to the date when the first journey was borrowed for a particular improvement, not the renewal date of subsequent loans which were issued.

All notes with an original date of issue of 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or within interval of permanent financing submitted with statement.

²² If interest on notes is charged by ordinance, designate series, otherwise an amount must be included in this column.

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding 12/31/2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirements | | 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. | | | | | | | | |
| Total | | | | | | | | |

80051-01

80051-02

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

Assessment Notes with an original date of issue of December 31, 2014 or prior must be appropriated in full in the 2017 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".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding Dec. 31, 2016 | | 2017 Budget Requirement | | | |
|---------|--|--|-------------------------|--|-------------------|--|
| | | | For Principal | | For Interest/Fees | |
| 1. | | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| 4. | | | | | | |
| 5. | | | | | | |
| 6. | | | | | | |
| 7. | NOT APPLICABLE | | | | | |
| 8. | | | | | | |
| 9. | | | | | | |
| 10. | | | | | | |
| 11. | | | | | | |
| 12. | | | | | | |
| 13. | | | | | | |
| 14. | | | | | | |
| Total | | | | | | |

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, 2016 | | 2016 Authorizations | Cancelled Payables | Expended | Authorizations Cancelled | Balance - December 31, 2016 | |
|---|---------------------------|---------------------|------------------------|-----------------------|---------------------|-----------------------------|-----------------------------|---------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Ord 1524-06 Various Public Improvements | | | | \$ 6,421 | | | \$ 6,421 | |
| Ord 1530-06 Various Public Improvements | \$ 985 | | | | | | 985 | |
| Ord 1544-07 Various Public Improvements | 17,418 | | | | | | 17,418 | |
| Ord 1550-07 Various Public Improvements | 6,802 | | | | | | 6,802 | |
| Ord 1559-08 Various Public Improvements | 34,600 | | | | \$ 16,022 | | 18,578 | |
| Ord 1602-09 Various Public Improvements | 10,909 | | | | | | 10,909 | |
| Ord 1620-10 Various Public Improvements | 19,930 | | | | | | 19,930 | |
| Ord 1624-10 Various Public Improvements | 3,917 | | | | | | 3,917 | |
| Ord 1643-11 Various Public Improvements | 9,731 | | | | | | 9,731 | |
| Ord 1653-12 Various Public Improvements | 18 | | | | | | 18 | |
| Ord 1669-12 Radio Communication System Upgrade | 8,777 | | | 721 | | | 9,498 | |
| Ord 1681-13 Various Public Imprvts & Acquisitions | | \$ 250,953 | | | 43,961 | | | \$ 206,992 |
| Ord 1700-14 Various Public Imprvts & Acquisitions | | 383,054 | | | 64,351 | | | 318,703 |
| Ord 1716-15 Various Public Imprvts & Acquisitions | | 1,148,080 | | | 636,939 | | | 511,141 |
| Ord 1740-16 Various Public Imprvts & Acquisitions | | | \$ 1,784,000 | | 897,763 | | | 886,237 |
| Ord 1750-16 Various Capital Imprvts Northwest Dispatch | | | 26,000 | | 15,451 | | 10,549 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Sub-Total Sheet 35 | \$ 113,087 | \$ 1,782,087 | \$ 1,810,000 | \$ 7,142 | \$ 1,874,487 | \$ - | \$ 114,756 | \$ 1,923,073 |

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

Sheet 35

SCHEDULE OF CAPITAL IMPROVEMENT FUND

*The full amount of the 2016 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE

| | | Debit | Credit |
|--|----------|------------|--------|
| Balance January 1, 2016 | 80030-01 | XXXXXXXXXX | |
| Received from 2016 Budget Appropriation* | 80030-02 | XXXXXXXXXX | |
| Received from 2016 Emergency Appropriation* | 80030-03 | XXXXXXXXXX | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | |
| | | | |
| Balance December 31, 2016 | 80030-05 | | |
| | | \$ - | \$ - |

*The full amount of the 2016 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2016 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 2016 or Prior Years |
|--|------------------------|------------------------------------|--|--|
| Ord 1740-16 Various Public Improvements and Acquisitions | \$ 1,784,000 | \$ 1,604,000 | \$ 150,000 | \$ 150,000 A |
| Ord 1750-16 Various Capital Improvements at Northwest Bergen Central Dispatch | 26,000 | | | B |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | \$ 1,810,000 | \$ 1,604,000 | \$ 150,000 | \$ 150,000 |

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.

A- Grant anticipated from the County of Bergen (\$30,000)

B- Funded by Capital Surplus

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2016

| | | Debit | Credit |
|--|----------|-------------|-------------|
| Balance January 1, 2016 | 80029-01 | xxxxxxxxxxx | \$ 85,564 |
| Premium on Sale of Bonds | | xxxxxxxxxxx | |
| Premium on Sale of Notes | | xxxxxxxxxxx | 5,473 |
| Improvement Authorizations Cancelled | | | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | \$ 26,000 | xxxxxxxxxxx |
| Appropriated to 2016 Budget Revenue | 80029-03 | | xxxxxxxxxxx |
| Balance December 31, 2016 | 80029-04 | 65,037 | xxxxxxxxxxx |
| | | \$ 91,037 | \$ 91,037 |

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, 2016 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1.
Maturing in 2017 \$ _____
4. Amount of Interest on Bonds with a
Covenant - 2017 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 2016 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

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 2016 was | | \$ | 65,176,838 |
| 2. Amount of Item 1 Collected in 2016 (*) | \$ | 64,599,642 | |
| 3. Seventy (70) percent of Item 1 | | \$ | 45,623,787 |

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during 2016?
 Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2016?
 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 2017 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 - 2015 | | NONE |
| 2. 4% of 2015 Tax Levy for all purposes: | | |
| Levy - \$ | 63,845,168 | \$ 2,553,807 |
| 3. Cash Deficit - Year 2016 | | \$ NONE |
| 4. 4% of 2016 Tax Levy for all purposes: | | |
| Levy - \$ | 65,176,838 | \$ 2,607,074 |

E.

| <u>Unpaid</u> | <u>2015</u> | <u>2016</u> | <u>Total</u> |
|--|-------------|-------------|--------------|
| 1. State Taxes | \$ | \$ | NONE |
| 2. County Taxes | \$ | \$ 30,016 | \$ 30,016 |
| 3. Amounts due Special Districts | \$ | \$ | NONE |
| 4. Amounts due School Districts for Local School Tax | \$ | \$ | NONE |