

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2017
(UNAUDITED)**

POPULATION LAST CENSUS	16,467
NET VALUATION TAXABLE 2017	1,581,946,686
MUNICODE	0238

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES – JANUARY 26, 2018
MUNICIPALITIES - FEBRUARY 10, 2018**

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 SERVICE

Borough _____ of New Milford 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: Steven Wielkocz
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, 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 Diana McLeod am the Chief Financial Officer, License #N0328, of the Borough of New Milford, 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 at December 31, 2017, 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, 2017.

Prepared by Chief Financial Officer: No

Signature Diana McLeod
Title CFO
Address 930 River Road
New Milford, NJ 07646
Phone Number 201-967-5044
Email dmcLeod@newmilfordboro.com

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 New Milford as of December 31, 2017 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 end December 31, 2017 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:

Steven Wielkotz
Registered Municipal Accountant
Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

Firm Name
401 Wanaque Ave
Pompton Lakes, New Jersey 07470

Address
1-973-835-7900

Phone Number
wielkotz@optonline.net

Email

Certified by me
2/8/2018

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 2018.

The undersigned certifies that this municipality has compiled 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: New Milford
Chief Financial Officer: Diana McLeod
Signature: Diana McLeod
Certificate #: N0328
Date: 2/8/2018

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: New Milford
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

226002130
 Fed I.D. #
New Milford
 Municipality
Bergen
 County

**Report of Federal and State Financial Assistance
 Expenditures of Awards**

Fiscal Year Ending: December 31, 2017

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
Total	<u>\$27,313.00</u>	<u>\$99,681.72</u>	<u>\$</u>

Type of Audit required by OMB Uniform Guidance and N.J. Circular 15-08-OMB:	<u>Financial Statement Audit Performed in Accordance with Government Auditing Standards (Yellow Book)</u>
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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 Uniform Guidance and N.J. Circular 15-08 OMB.

The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

- ❑ Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- ❑ 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.
- ❑ Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

<u>Diana McLeod</u>	<u>2/8/2018</u>
Signature of Chief Financial Officer	Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of New Milford, County of Bergen during the year 2017.

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

Signature: _____
Name: _____
Title: _____

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$1,577,847,293

Patrick Wilkins

SIGNATURE OF TAX ASSESSOR
New Milford

MUNICIPALITY
Bergen

COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS OF DECEMBER 31, 2017**

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

Title of Account	Debit	Credit
Receivables with Full Reserves		
Due from Animal License Fund	3,595.27	
Due from General Capital Fund	1,163.47	
Due from Other Trust Fund	47,651.31	
Accounts Receivable - Outside Duty	11,263.18	
Delinquent Taxes	462,018.56	
Tax Title Liens	7,854.03	
Property Acquired by Taxes	0.00	
Contract Sales Receivable	0.00	
Mortgage Sales Receivable	0.00	
Subtotal Receivables with Full Reserves	533,545.82	0.00
Cash Liabilities		
Encumbrances		585,408.43
Tax Overpayments		7,756.46
Prepaid Taxes		2,347,983.46
Appropriated Reserve for Grants		57,272.85
Unappropriated Reserve for Grants		36,406.30
Reserve for State DCA Fees		1,985.00
Reserve for State Marriage Fees		400.00
Reserve for State Burial Fees		1,453.00
Reserve for Appropriated Tax Appeals		11,548.54
Due to Open Space Trust Fund		77.56
Appropriation Reserves		1,019,729.67
Due to State of New Jersey - Senior Citizens & Veterans Deductions		0.00
Local District School Tax Payable		0.00
Regional School Tax Payable		
Regional High School Tax Payable		0.00
County Taxes Payable		0.00
Due County for Added and Omitted Taxes		4,511.17
Special District Taxes Payable		
State Library Aid		0.00
Subtotal Cash Liabilities	0.00	4,074,532.44
Current Fund Total		
Grants Receivable	23,592.21	
Cash	8,601,122.68	
Due from State of NJ - Senior Citizens & Veterans Deductions	41,459.99	
Deferred Charges	0.00	
Deferred School Taxes	0.00	
Reserve for Receivables		533,545.82
School Taxes Deferred		0.00
Fund Balance		4,591,642.44
Investments		
Total	9,199,720.70	9,199,720.70

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

Accounts #1 and #2*
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Reserve for Goodwill		18,707.57
Cash Public Assistance #1	18,707.57	
Cash Public Assistance #2	0.00	
Total	18,707.57	18,707.57

**POST CLOSING TRIAL BALANCE –
FEDERAL AND STATE GRANTS**
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Cash	0.00	
Federal and State Grants Receivable	0.00	
Appropriated Reserves for Federal and State Grants		0.00
Unappropriated Reserves for Federal and State Grants	0.00	0.00

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must be Separately Stated)
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Trust Assessment Fund		
Cash	0.00	
Deferred Charges	0.00	
Assessment Bonds		0.00
Assessment Notes		
Fund Balance		0.00
Total Trust Assessment Fund	0.00	0.00
Animal Control Fund		
Due from/to Current Fund		3,595.27
Due to State of NJ	4.80	
Reserve for Animal License Expenditures		15,715.00
Cash	19,305.47	
Deferred Charges	0.00	
Total Animal Control Fund	19,310.27	19,310.27
Trust Other Fund		
Various Reserves		2,598,133.34
Due to County of Bergen		7.00
Due from/to Current Fund - Other Trust		47,651.31
Cash	2,645,791.65	
Deferred Charges	0.00	
Total	2,645,791.65	2,645,791.65
Municipal Open Space Trust Fund		
Due from/to Current Fund	77.56	
Reserve for Open Space Expenditures		99,185.72
Cash	99,108.16	
Total Municipal Open Space Trust Fund	99,185.72	99,185.72

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2016:	(1)	<u> \$3,000.00</u>
	X	<u> %</u>
	(2)	<u> \$0.00</u>
Municipal Public Defender Trust Cash Balance December 31, 2017:	(3)	<u> \$20,424.00</u>

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, N.J. 08625).

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$17,424.00

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

Chief Financial Officer:	<u>Diana McLeod</u>
Signature:	<u>Diana McLeod</u>
Certificate #:	<u>N0328</u>
Date:	<u>2/8/2018</u>

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2016 Per Audit Report	Receipts	Disbursements	Balance as of Dec. 31, 2017
Animal License	\$14,224.60	\$6,910.10	5,419.70	\$15,715.00
Unemployment	\$87,859.48	\$45,782.48	28,124.25	\$105,517.71
Open Space Trust	\$20,111.39	\$79,074.33		\$99,185.72
Community Development	\$0.67	\$		\$0.67
Recreation	\$647.51	\$63,627.97	46,202.92	\$18,072.56
Medical Claims Payable	\$81,434.02	\$446,793.68	398,084.59	\$130,143.11
Flex Spending	\$2,839.17	\$718.99		\$3,558.16
Developer's Escrow	\$	\$737,045.48	2,493.72	\$734,551.76
Tax Title Lien & Premiums	\$60,600.00	\$59,152.67	2,152.67	\$17,600.00
POAA	\$26,439.00	\$1,034.00		\$27,473.00
Public Defender	\$18,774.00	\$5,650.00	4,000.00	\$20,424.00
DARE	\$3,002.00	\$200.00		\$3,202.00
Beautification Donation	\$452.00	\$		\$452.00
Insurance Proceeds	\$852.83	\$		\$852.83
Senior Center Donations	\$4,294.00	\$915.00		\$5,209.00
Historic Preservation	\$15.00	\$		\$15.00
Shade Tree	\$175.00	\$		\$175.00
Police Outside Duty	\$87,630.00	\$288,852.66	369,190.86	\$7,291.80
Police Auxiliary	\$4,027.00	\$3,000.00	3,962.55	\$3,064.45
Accumulated Absences	\$400,000.00	\$400,000.00		\$800,000.00
Snow Storm Removal	\$309,558.35	\$59,391.84		\$368,950.19
Escrow Deposits Payable	\$155,142.90	\$72,937.67	99,883.56	\$128,197.01
Drug & Alcohol	\$6,501.33	\$9,265.27	10,016.96	\$5,749.64
Junior Police Academy	\$6,753.47	\$13,170.15	7,065.00	\$12,858.62
Uniform Fire Safety	\$1,834.68	\$241.03		\$2,075.71
Affordable Housing	\$34,242.60	\$53,416.52	7,460.00	\$80,199.12
Landlord Emergency Repairs	\$22,500.00	\$		\$22,500.00
Totals	\$1,349,911.00	\$2,347,179.84	\$984,056.78	\$2,713,034.06

**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, 2016	Receipts		Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Current Budget		
Assesment Serial Bond Issues					
Assesment Bond Anticipation Note Issues					
Other Liabilities					
Trust Surplus					
Trust Surplus					0.00
Less Assets "Unfinanced"					
Totals	0.00	0.00	0.00	0.00	0.00

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	3,778,160.51	
Bonds and Notes Authorized but Not Issued		3,778,160.51
Grants Receivable State Department of Transportation	202,877.00	
Grants Receivable Green Acres	647,500.00	
Grants Receivable Bergen County Open Space Trust Fund	78,166.10	
Due from Board of Education	70,000.00	
Deferred Charges: Unfunded	10,093,971.95	
Deferred Charges: Unfunded	10,462,060.51	
Contracts Payable		1,112,740.09
Reserve for Preliminary Engineering Expenses		85,301.00
Reserve for Legislative Grant		30,000.00
Reserve for Grants Receivable		647,500.00
Reserve for Payment of Notes - Ord. 2014-27		281,000.00
Reserve for Payment of Debt		68,892.10
Reserve for Green Acres		0.09
Due to Current Fund		1,163.47
New Jersey Environmental Infrastructure Trust		523,971.95
Cash	1,315,398.45	
Deferred Charges	0.00	
General Capital Bonds		9,570,000.00
Assessment Serial Bonds		0.00
Bond Anticipation Notes		6,683,900.00
Assessment Notes		
Loans Payable		0.00
Loans Payable		0.00
Improvement Authorizations - Funded		707,883.01
Improvement Authorizations - Unfunded		3,130,149.27
Capital Improvement Fund		10,690.46
Down Payments on Improvements		0.00
Capital Surplus		16,782.57
Total	26,648,134.52	26,648,134.52

CASH RECONCILIATION DECEMBER 31, 2017

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Current	450.00	8,904,767.47	304,094.79	8,601,122.68
Public Assistance #1**		19,207.57	500.00	18,707.57
Public Assistance #2**				0.00
Federal and State Grant Fund				0.00
Trust - Assessment				0.00
Trust - Dog License		19,306.67	1.20	19,305.47
Trust - Other		2,662,912.80	17,121.15	2,645,791.65
Municipal Open Space Trust Fund		99,108.16		99,108.16
Capital - General	194,858.00	1,134,321.05	13,780.60	1,315,398.45
Total	195,308.00	12,839,623.72	335,497.74	12,699,433.98

* - Include Deposits In Transit

** - Be sure to include a Public Assistance 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, 2017.

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, 2017.

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: Steven Wielkotz Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2017 (CONT'D)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Bank	Amount
Current Fund - Northern Valley Englewood a/c no. 1026251	2,472,794.05
Current Fund - Northern Valley Englewood a/c no. 1029693	6,421,969.61
Current Fund - Northern Valley Englewood a/c no. 1193804	1,000.06
Current Fund - Northern Valley Englewood a/c no. 1185917	9,003.75
Animal License Trust Fund - NVE Bank a/c no. 1046218	19,306.67
Unemployment Compensation Insurance Trust Fund - NVE Bank a/c no. 1046464	105,517.71
Jr. Police Academy Trust Fund - NVE Bank a/c no. 1046580	12,858.62
Escrow Trust Fund - NVE Bank a/c no. 975599	133,328.26
Other Trust Fund - NVE Bank a/c no. 1046572	1,424,860.58
Flex Spending NVE Bank - a/c no. 1030097	3,558.16
Drug & Alcohol Trust Fund - NVE Bank a/c no. 1046333	5,749.64
Uniform Fire Safety Trust Fund - NVE Bank a/c no. 96001193	2,075.71
Affordable Housing Trust Fund - NVE Bank a/c no. 115225	80,199.12
Developer's Escrow Trust Fund - NVE Bank a/c no. 1194737	413,845.07
Developer's Escrow Trust Fund - NVE Bank a/c no. 1179050	302,634.22
Developer's Escrow Trust Fund - NVE Bank a/c no. 1189786	9,820.26
Developer's Escrow Trust Fund - NVE Bank a/c no. 1189828	8,252.21
Medical Claims Trust Fund - NVE Bank a/c no. 960011235	131,168.01
Open Space Trust Fund - NVE Bank a/c no. 96001151	99,108.16
Recreation Trust Fund - NVE Bank a/c no. 828202	29,037.56
Community Development Trust Fund - NVE Bank a/c no. 96001094	7.67
Capital Fund - NVE Bank a/c no. 1026269	1,133,320.96
Capital Fund - NVE Bank a/c no. 1066570	1,000.09
Public Assistance Trust Fund - NVE Bank a/c no. 009-600111-0	19,207.57
Total	12,839,623.72

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

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2017	2017 Budget Revenue Realized	Received	Canceled	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
Total	0.00	0.00	0.00	0.00		0.00	

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
	0.00	0.00	0.00	0.00	0.00		0.00	
Total								

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget		Receipts	Grants Receivable	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
		Budget	Appropriations Appropriation By 40A:4-87					
Total								

LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable #	85001-00		
School Tax Deferred (Not in excess of 50% of Levy - 2016 -2017)	85002-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			32,407,382.00
Paid		32,407,382.00	
Balance December 31, 2017			
School Tax Payable #	85003-00	0.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85004-00	0.00	
Prepaid Ending Balance			
Total		32,407,382.00	32,407,382.00

Amount Deferred at during year _____

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

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2017			20,111.39
2017 Levy	85105-00		78,967.00
Added and Omitted Levy			77.56
Interest Earned			29.77
Expenditures			
Balance December 31, 2017	85046-00	99,185.72	
Total		99,185.72	99,185.72

REGIONAL SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable	85031-00		
School Tax Deferred (Not in excess of 50% of Levy - 2016 -2017)	85032-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			
Paid			
Balance December 31, 2017			
School Tax Payable	85033-00	0.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85034-00	0.00	
Prepaid Ending Balance			
Total		0.00	0.00

Amount Deferred at during Year _____
 # Must include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable	85041-00		
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017)	85042-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			
Paid			
Balance December 31, 2017			
School Tax Payable	85043-00	0.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85044-00	0.00	
Prepaid Ending Balance			
Total		0.00	0.00

Amount Deferred at during year _____
 # Must include unpaid requisitions

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2017			
County Taxes	80003-01		
Due County for Added and Omitted Taxes	80003-02		11,065.46
2017 Levy			
General County	80003-03		4,424,920.10
County Library	80003-04		
County Health			
County Open Space Preservation			183,166.39
Due County for Added and Omitted Taxes	80003-05		4,511.17
Paid		4,619,151.95	
Balance December 31, 2017			
County Taxes		0.00	
Due County for Added and Omitted Taxes		4,511.17	
Total		4,623,663.12	4,623,663.12

Paid for Regular County Levies 4,608,086.49

Paid for Added and Omitted Taxes 11,065.46

SPECIAL DISTRICT TAXES

		Debit	Credit
Balance January 1, 2017	80003-06		
2017 Levy: (List Each Type of District Tax Separately - see Footnote)			
Total 2017 Levy	80003-07		
Paid	80003-08		
Balance December 31, 2017	80003-09		
Total			

Footnote: Please state the number of districts in each instance

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

	Debit	Credit
Balance Jan 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

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

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

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

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated 80101-	1,510,874.00	1,510,874.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Adopted Budget	2,457,770.00	2,831,673.93	373,903.93
Added by NJS40A:4-87	45,950.57	45,950.57	0.00
Total Miscellaneous Revenue Anticipated 80103-	2,503,720.57	2,877,624.50	373,903.93
Receipts from Delinquent Taxes 80104-	450,000.00	478,367.24	28,367.24
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes 80105-	15,752,299.00		
(b) Addition to Local District School Tax 80106-			
(c) Minimum Library Tax 80107-	608,701.00		
County Only: Total Raised by Taxation			
Total Amount to be Raised by Taxation 80107-	16,361,000.00	16,476,602.07	115,602.07
Total	20,825,594.57	21,343,467.81	517,873.24

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash 80108-00		53,017,626.29
Amount to be Raised by Taxation		
Local District School Tax 80109-00	32,407,382.00	
Regional School Tax 80119-00		
Regional High School Tax 80110-00		
County Taxes 80111-00	4,608,086.49	
Due County for Added and Omitted Taxes 80112-00	4,511.17	
Special District Taxes 80113-00		
Municipal Open Space Tax 80120-00	79,044.56	
Reserve for Uncollected Taxes 80114-00		558,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00		
Balance for Support of Municipal Budget (or) 80116-00	16,476,602.07	
*Excess Non-Budget Revenue (see footnote) 80117-00		
*Deficit Non-Budget Revenue (see footnote) 80118-00		
Total	53,575,626.29	53,575,626.29

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

STATEMENT OF GENERAL BUDGET REVENUES 2017
MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87

Source	Budget	Realized	Excess of Deficit
Alcohol Education Rehabilitation Grant	450.38	450.38	0.00
Clean Communities Program Grant	29,986.33	29,986.33	0.00
Distracted Driver Grant	4,513.86	4,513.86	0.00
Drive Sober or Get Pulled Over Grant	11,000.00	11,000.00	0.00
	45,950.57	45,950.57	0.00

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

CFO Signature _____ Diana McLeod _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

2017 Budget as Adopted	80012-01	20,779,644.00
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	45,950.57
Appropriated for 2017 (Budget Statement Item 9)	80012-03	20,825,594.57
Appropriated for 2017 Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	20,825,594.57
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	20,825,594.57
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	19,244,058.95
Paid or Charged - Reserve for Uncollected Taxes	80012-09	558,000.00
Reserved	80012-10	1,019,729.67
Total Expenditures	80012-11	20,821,788.62
Unexpended Balances Canceled (see footnote)	80012-12	3,805.95

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)**

2017 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 2017 OPERATION
CURRENT FUND

	Debit	Credit
Void Checks		30,911.91
Sale of Municipal Assets (Credit)		
Unexpended Balances of PY Appropriation Reserves (Credit)		1,002,560.18
Unexpended Balances of CY Budget Appropriations		3,805.95
Prior Years Interfunds Returned in CY (Credit)		108,381.89
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		373,903.93
Cancellation of Reserves for Federal and State Grants (Credit)		
Excess of Anticipated Revenues: Delinquent Tax Collections		28,367.24
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Excess of Anticipated Revenues: Required Collection of Current Taxes		115,602.07
Interfund Advances Originating in CY (Debit)	48,791.62	
Miscellaneous Revenue Not Anticipated		641,965.34
Cancellation of Federal and State Grants Receivable (Debit)		
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		0.00
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)		
Deferred School Tax Revenue: Balance January 1, CY		
Refund of Prior Year Revenue (Debit)	4,396.69	
Deferred School Tax Revenue: Balance December 31, CY		0.00
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		
Deficit in Anticipated Revenues: Delinquent Tax Collections	0.00	
Deficit in Anticipated Revenues: Required Collection of Current Taxes		
Surplus Balance	2,252,310.20	
Deficit Balance		
	2,305,498.51	2,305,498.51

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
BCUA	19,735.00
Offsets not Applied	124,065.32
Housing	5,154.00
Bad Check Fees	34.56
FEMA	276,051.64
Private Duty	90,000.00
Miscellaneous	12,372.17
Insurance Reimbursements	82,284.00
LOSAP Forfeiture	4,345.63
Gaelic Communications	25,923.02
Senior Citizens	2,000.00
Total Amount of Miscellaneous Revenues Not Anticipated	641,965.34

**SURPLUS – CURRENT FUND
YEAR 2017**

	Debit	Credit
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Balance January 1, CY (Credit)		3,850,206.24
Excess Resulting from CY Operations		2,252,310.20
Amount Appropriated in the CY Budget - Cash	1,510,874.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Surplus Balance - To Surplus		
Balance December 31, 2017 80014-05	4,591,642.44	
	6,102,516.44	6,102,516.44

**ANALYSIS OF BALANCE DECEMBER 31, 2017
(FROM CURRENT FUND – TRIAL BALANCE)**

Cash		8,601,122.68
Investments		
Sub-Total		8,601,122.68
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	4,074,532.44
Cash Surplus	80014-09	4,526,590.24
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	41,459.99
Deferred Charges #	80014-12	0.00
Cash Deficit	80014-13	0.00
Grants Receivable		23,592.21
Total Other Assets	80014-14	65,052.20
	80014-15	4,591,642.44

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES – 2017 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	53,469,797.99
	(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	52,397.89
5a.	Subtotal 2017 Levy	53,522,195.88	
5b.	Reductions due to tax appeals **		
5c.	Total 2017 Tax Levy	82106-00	53,522,195.88
6.	Transferred to Tax Title Liens	82107-00	1,147.96
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	41,403.07
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2016	82121-00	281,790.63
	In 2017 *	82122-00	51,939,338.17
	Homestead Benefit Revenue	82124-00	698,615.30
	State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	97,882.19
	Total to Line 14	82111-00	53,017,626.29
11.	Total Credits		53,060,177.32
12.	Amount Outstanding December 31, 2017	83120-00	462,018.56
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is	99.06 82112-00	

Note: Did Municipality Conduct Accelerated Tax Sale or Tax Levy Sale? No

14.	Calculation of Current Taxes Realized in Cash:		
	Total of Line 10		53,017,626.29
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		
	To Current Taxes Realized in Cash		53,017,626.29

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$53,522,195.88, and Item 10 shows \$53,017,626.29, the percentage represented
by the cash collections would be \$53,017,626.29 / \$53,522,195.88 or 99.06. The correct percentage to
be shown as Item 13 is 99.06%.

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 2017 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. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE/TAX LEVY SALE – CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2017

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 _____
LESS: Proceeds from Accelerated Tax Sale _____
NET Cash Collected _____
Line 5c Total 2017 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 _____
LESS: Proceeds from Tax Levy Sale (excluding premium) _____
NET Cash Collected _____
Line 5c Total 2017 Tax Levy _____
Percentage of Collection Excluding Accelerated Tax 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
Balance Jan 1, CY: Due From State of New Jersey (Debit)	40,611.32	
Balance Jan 1, CY: Due To State of New Jersey (Credit)		
Sr. Citizens Deductions Per Tax Billings (Debit)	16,250.00	
Veterans Deductions Per Tax Billings (Debit)	80,500.00	
Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	2,250.00	
Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit)		
Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		1,117.81
Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		
Received in Cash from State (Credit)		97,033.52
Balance December 31, 2017		41,459.99
	139,611.32	139,611.32

Calculation of Amount to be included on Sheet 22, Item 10- 2017 Senior Citizens and Veterans Deductions

Allowed

Line 2	16,250.00
Line 3	80,500.00
Line 4	2,250.00
Sub-Total	99,000.00
Less: Line 7	1,117.81
To Item 10	97,882.19

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

		Debit	Credit
Balance January 1, 2017			0.00
Taxes Pending Appeals			
Interest Earned on Taxes Pending Appeals			
Contested Amount of 2017 Taxes Collected which are Pending State Appeal			
Interest Earned on Taxes Pending State Appeals			
Budget Appropriation			
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			
Balance December 31, 2017		0.00	
Taxes Pending Appeals*	0.00		
Interest Earned on Taxes Pending Appeals	0.00		
		0.00	0.00

*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2017

Denise Amoroso	
_____ Signature of Tax Collector	
1248	2/8/2018
License #	Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2018 MUNICIPAL BUDGET**

		Year 2018	Year 2017
1. Total General Appropriations for 2018 Municipal Budget Item 8 (L) (Exclusive of Reserve for Uncollected Taxes Statement)	80015-		
2. Local District School Tax -	Actual 80016- Estimate 80017-		
3. Regional School District Tax -	Actual 80025- Estimate 80026-		
4. Regional High School Tax -- School Budget	Actual 80018- Estimate 80019-		
5. County Tax	Actual 80020- Estimate 80021-		
6. Special District Taxes	Actual 80022- Estimate 80023-		
7. Municipal Open Space Tax	Actual 80027- Estimate 80028-		
8. Total General Appropriations & Other Taxes	80024-01		
9. Less: Total Anticipated Revenues from 2018 in Municipal Budget (Item 5)	80024-02		
10. Cash Required from 2018 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		
11. Amount of item 10 Divided by %	[82003 4-04]		
Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		
Analysis of Item 11:			
Local District School Tax			
(Amount Shown on Line 2 Above)			
Regional School District Tax			
(Amount Shown on Line 3 Above)			
Regional High School Tax			
(Amount Shown on Line 4 Above)			
County Tax			
(Amount Shown on Line 5 Above)			
Special District Tax			
(Amount Shown on Line 6 Above)			
Municipal Open Space Tax			
(Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget			
Total Amount (see Line 11)			
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		
Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations			
Item 12 - Appropriation: Reserve for Uncollected Taxes			
Amount to be Raised by Taxation in Municipal Budget	80024-07		

* Must not be stated in an amount less than "actual" Tax of year 2017.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2018 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

ACCELERATED TAX SALE - CHAPTER 99

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

A.	Reserve for Uncollected Taxes (sheet 25, Item 12)	\$
<hr/>		
B.	Reserve for Uncollected Taxes Exclusion	\$455,642.70
	Outstanding Balance of Delinquent Taxes (sheet 26, Item 14A) x % of Collection (Item 16)	<hr/>
C.	TIMES: % of increase of Amount to be Raised by Taxes over Prior Year [(2018 Estimated Total Levy - 2017 Total Levy)/2017 Total Levy]	%
<hr/>		
D.	Reserve for Uncollected Taxes Exclusion Amount [(B x C) + B]	\$911,285.40
<hr/>		
E	Net Reserve for Uncollected Taxes Appropriation in Current Budget	\$-911,285.40
<hr/>		

(A-D)

2018 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1.	Subtotal General Appropriations (item8(L) budget sheet 29	<hr/>
2.	Taxes not Included in the budget (AFS 25, items 2 thru 7)	\$
<hr/>		
	Total	\$
<hr/>		
3.	Less: Anticipated Revenues (item 5, budget sheet 11)	<hr/>
4.	Cash Required	\$
<hr/>		
5.	Total Required at <u>\$-911,285.40</u> (items 4+6)	\$-911,285.40
<hr/>		
6.	Reserve for Uncollected Taxes (item E above)	-911,285.40
<hr/>		

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2017		501,649.08	
	A. Taxes	83102-00 484,097.46		
	B. Tax Title Liens	83103-00 17,551.62		
2.	Cancelled			
	A. Taxes	83105-00		16,575.77
	B. Tax Title Liens	83106-00		
3.	Transferred to Foreclosed Tax Title Liens:			
	A. Taxes	83108-00		
	B. Tax Title Liens	83109-00		
4.	Added Taxes			
		83110-00		
5.	Added Tax Title Liens			
		83111-00		
6.	Adjustment between Taxes (Other than current year)			
	A. Taxes - Transfers to Tax Title Liens	83104-00		
	B. Tax Title Liens - Transfers from Taxes	83107-00		
7.	Balance Before Cash Payments			485,073.31
8.	Totals		501,649.08	501,649.08
9.	Collected:			478,367.24
	A. Taxes	83116-00 467,521.69		
	B. Tax Title Liens	83117-00 10,845.55		
10.	Interest and Costs - 2017 Tax Sale			
		83118-00		
11.	2017 Taxes Transferred to Liens		1,147.96	
		83119-00		
12.	2017 Taxes		462,018.56	
		83123-00		
13.	Balance December 31, 2017			469,872.59
	A. Taxes	83121-00 462,018.56		
	B. Tax Title Liens	83122-00 7,854.03		
14.	Totals		948,239.83	948,239.83

15. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 9 divided by Item No. 7) is 98.62

16. Item No. 14 multiplied by percentage 463,388.35 And represents the maximum amount that may be anticipated in 2018.
(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
Balance January 1, CY (Debit)		
Foreclosed or Deeded in CY: Tax Title Liens (Debit)		
Foreclosed or Deeded in CY: Taxes Receivable (Debit)		
Adjustment to Assessed Valuation (Debit)		
Adjustment to Assessed Valuation (Credit)		
Sales: Cash* (Credit)		
Sales: Contract (Credit)		
Sales: Mortgage (Credit)		
Sales: Loss on Sales (Credit)		
Sales: Gain on Sales (Debit)		
Balance December 31, 2017	0.00	0.00

CONTRACT SALES

	Debit	Credit
Balance January 1, CY (Debit)		
CY Sales from Foreclosed Property (Debit)		
Collected * (Credit)		
Balance December 31, 2017	0.00	0.00

MORTGAGE SALES

	Debit	Credit
Balance January 1, CY (Debit)		
CY Sales from Foreclosed Property (Debit)		
Collected * (Credit)		
Balance December 31, 2017	0.00	0.00

Analysis of Sale of Property:	\$0.00
*Total Cash Collected in 2017 (84125-00)	
Realized in 2017 Budget	
To Results of Operation	0.00

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

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

Caused By	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as at Dec. 31, 2017
Emergency Authorization - Municipal	\$50,000.00	\$50,000.00	\$	\$0.00
	\$50,000.00	\$50,000.00	\$0.00	\$0.00

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

Date	Purpose	Amount
		\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2018
			\$	

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; MUNICI- PAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized	Balance Dec. 31, 2016	Reduced in 2017		Balance Dec. 31, 2017
					By 2017 Budget	Cancelled by Resolution	
Totals							
					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

Diana McLeod
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, 2017 must be entered here and then raised in the 2018 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, 2016	Reduced in 2017		Balance Dec. 31, 2017
					By 2017 Budget	Cancelled by Resolution	
Totals							
					80027-00	80028-00	

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55 et seq. and N.J.S.A. 40A:4-55.13 et seq. are recorded on this page

 Diana McLeod
 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, 2017 must be entered here and then raised in the 2018 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			10,240,000.00	
Issued (Credit)				
Paid (Debit)		670,000.00		
Cancelled (Debit)				
Outstanding Dec. 31, 2017	80033-04	9,570,000.00		
		10,240,000.00	10,240,000.00	
2018 Bond Maturities – General Capital Bonds			80033-05	695,000.00
2018 Interest on Bonds	80033-06		253,900.00	

ASSESSMENT SERIAL BONDS

Outstanding January 1, CY (Credit)				
Issued (Credit)				
Paid (Debit)				
Outstanding Dec. 31, 2017	80033-10	0.00		
		0.00	0.00	
2018 Bond Maturities – General Capital Bonds			80033-11	
2018 Interest on Bonds	80033-12			

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 8033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR LOANS
MUNICIPAL GREEN ACRES TRUST LOAN**

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31,2017	80033-04	0.00	
	0.00	0.00	
2018 Loan Maturities		80033-05	
2018 Interest on Loans		80033-06	
Total 2018 Debt Service for Loan		80033-13	

GREEN ACRES TRUST LOAN

Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31,2017	80033-10	0.00	
	0.00	0.00	
2018 Loan Maturities		80033-11	
2018 Interest on Loans		80033-12	
Total 2018 Debt Service for Loan		8033-13	

LIST OF LOANS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

New Jersey Environmental Infrastructure Trust

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2017		580,307.00	
Issued			
Paid	56,335.05		
Outstanding December 31, 2017	523,971.95		
2017 Loan Maturities			56,334.74
2017 Interest on Loans			16,425.00
Total 2017 Debt Service for Loan			72,759.74

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80034-03	0.00	
	0.00	0.00	
2018 Bond Maturities – Term Bonds		80034-04	
2018 Interest on Bonds		80034-05	

Type 1 School Serial Bond

Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80034-09	0.00	
		0.00	0.00
2018 Interest on Bonds	80034-10		
2018 Bond Maturities – Serial Bonds		80034-11	
Total "Interest on Bonds – Type 1 School Debt Service"		80034-12	

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total				

2018 INTEREST REQUIREMENT – CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2017	2018 Interest Requirement
	\$	\$

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Interest Computed to (insert Date)
						For Principal	For Interest	

80051-01 80051-02

Assessment Notes with an original date of issue of December 31, or prior must be appropriated in full in the 2018 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".
(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total		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, 2017		2017 Authorizations	Refunds, Transfers, & Encumbrances	Expended	Authorizations Canceled	Balance - December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
	2007-03: Various Public Improvements	4,986.81						
2008-07: Improvements to the Boulevard, Section 4	14,030.22						14,030.22	
2008-08: Various Improvements	2,207.00						2,207.00	
2010-06: Various Public Improvements				300.00			300.00	
2011-09: Various Public Improvements	27.00				26.50		0.50	
2012-07: Various Public Improvements		4,947.00						5,671.66
2013-06/2014-25: Various Public Improvements	64,726.00						64,726.00	
2014-06: Various Public Improvements		822,693.00			715,478.89		2,774.00	107,214.11
2014-20: Various Recreation Improvements	2,774.00							
2014-23: Bypass of the Borough's Sanitary Sewer Line and Connection to the BCUA at Henley Avenue	17,863.00						17,863.00	
2015-06/2016-29: Various Public Improvements and Acquisition of SUV for Fire Official	120,752.00				11,772.97		108,979.03	
2015-12: Improvement of Blvd (Sec. 7 Hoffman to Reichert Rd)	6,137.00				1,415.00		4,722.00	
2015-16: Rehabilitation of Basketball Courts at Prospect Park	19,124.00						19,124.00	
2015-17: Improvement to Berkeley Street	15,310.00				447.14		14,862.86	
2015-22/2016-26: Acquisition of New Garbage Trucks and a Mason Dump Truck		20,016.00			8,188.08			11,827.92
2016-10: Various Public Improvements and Acquisitions		131,487.00			31,757.01			99,729.99

2016-11: Various Public Improvements	26,432.00					4,421.70	22,010.30	
2016-12: Rehabilitation of the Senior Center (Phase III)	557.00					556.56	0.44	
2016-20: Various Public Acquisitions	221.00						221.00	
2016-30: Berkley School Field Rehab. Project	177,254.00		66,000.00			14,125.65	229,128.35	
2017-04: Various Public Improvements			788,400.00			612,615.78		175,784.22
2017-06: Various Police and Firefighter Equipment			157,900.00			110,284.92	47,615.08	
2017-10: Various Road Improvements			173,775.00			15,523.27	158,251.73	
2017-15: Acquisition of New Airparks and Upgrades to Filling Stations - Fire Department			239,358.00			238,290.50	1,067.50	
2017-17: Construction of a Multi-Use Field Complex at Kennedy Field			2,730,000.00			78.63		2,729,921.37
Total	472,401.03	979,143.00	4,155,433.00	1,024.66	1,769,969.41	0.00	707,883.01	3,130,149.27

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

		Debit	Credit
Direct Charges Made for Engineering Services - Construction of a Multi-Sport Facility		129,200.00	
Balance January 1, CY (Credit)			174,838.46
Received from CY Budget Appropriation * (Credit)			250,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)		284,948.00	
Balance December 31, 2017	80031-05	10,690.46	
		424,838.46	424,838.46

* The full amount of the 2017 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, CY (Credit)			
Received from CY Budget Appropriation * (Credit)			
Received from CY Emergency Appropriation * (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)			
Balance December 31, 2017	80030-05	0.00	
		0.00	0.00

*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2017
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 2017 or Prior Years
2017-04: Various Public Improvements	788,400.00	750,000.00	38,400.00	38,400.00
2017-06: Various Police and Firefighter Equipment	157,900.00		157,900.00	157,900.00
2017-10: Various Road Improvements	173,775.00		173,775.00	8,148.00
2017-15: Acquisition of New Air Packs and Upgrades to Filling Station - Fire Department	239,358.00		239,358.00	44,500.00
2017-17: Construction of a Multi-Use Field Complex at Kennedy Field	2,730,000.00	2,730,000.00		
2017-18: Amend 2016-30: Berkley School Field Rehab	66,000.00		66,000.00	36,000.00
Total	4,155,433.00	3,480,000.00	675,433.00	284,948.00

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 YEAR – 2017**

		Debit	Credit
Excess Grant Proceeds Received			181.00
Balance January 1, CY (Credit)			16,601.57
Premium on Sale of Bonds (Credit)			
Funded Improvement Authorizations Canceled (Credit)			
Miscellaneous - Premium on Sale of Serial Bonds (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)			
Appropriated to CY Budget Revenue (Debit)			
Balance December 31, 2017	80029-04	16,782.57	
		16,782.57	16,782.57

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, 2017 _____
2. Amount of Cash in Special Trust Fund as of December 31, 2017(Note A) _____
3. Amount of Bonds Issued Under Item 1
Maturing in 2018 _____
4. Amount of Interest on Bonds with a
Covenant - 2018 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 here to 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 2018 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 2017 was	53,522,195.88
2. Amount of Item 1 Collected in 2017 (*)	53,017,626.29
3. Seventy (70) percent of Item 1	37,465,537.12

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2017? Answer YES or NO: Yes	
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2017? 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 2018 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 2016	
2. 4% of 2016 Tax Levy for all purposes: Levy	
3. Cash Deficit 2017	
4. 4% of 2017 Tax Levy for all purposes: Levy	0.00

E.

Unpaid	2016	2017	Total
1. State Taxes	\$	\$	\$
2. County Taxes	\$	\$4,511.17	\$4,511.17
3. Amounts due Special Districts	\$	\$	\$
Amounts due School Districts for Local School Tax	\$	\$0.00	\$0.00

