

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

POPULATION LAST CENSUS 16,467  
 NET VALUATION TAXABLE 2016 1,579,347,551  
 MUNICODE 0238

**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 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.

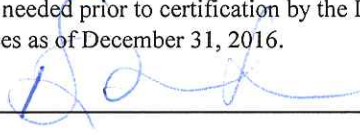
Signature   
 Title Registered Municipal Accountant

(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 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, 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 Chief Financial Officer  
 Address 930 River Road  
 Phone Number (201) 967-5044  
 Fax Number 201-262-7967  
 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, 20 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 12/31/2016 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/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

  
\_\_\_\_\_  
(Registered Municipal Accountant)  
Lerch, Vinci & Higgins, LLP  
\_\_\_\_\_  
(Firm Name)  
17-17 Route 208 North  
\_\_\_\_\_  
(Address)  
Fair Lawn, NJ 07410  
\_\_\_\_\_  
(Address)  
201-791-7100  
\_\_\_\_\_  
(Phone Number)  
201-791-3035  
\_\_\_\_\_  
(Fax Number)  
[ghiggins@lvhcpa.com](mailto:ghiggins@lvhcpa.com)  
\_\_\_\_\_  
(Email)

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 an appropriation 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: \_\_\_\_\_

*New Milford*

Chief Financial Officer: \_\_\_\_\_

*Diana McLeod*

Signature: \_\_\_\_\_

*Diana McLeod*

Certificate #: \_\_\_\_\_

*N0328*

Date: \_\_\_\_\_

*2/1/17*

**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: \_\_\_\_\_

Chief Financial Officer: \_\_\_\_\_

Signature: \_\_\_\_\_

Certificate #: \_\_\_\_\_

Date: \_\_\_\_\_

22-6002130

Fed I.D. #

New Milford

Municipality

Bergen

County

### Report of Federal and State Financial Assistance

### Expenditures of Awards

Fiscal Year Ending: 12/31/2016

	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL \$	<u>72,138</u>	<u>\$ 190,266</u>	<u>\$</u>

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

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with U.S. Uniform Guidance and NJ OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

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 governments.

  
Signature Of Chief Financial Officer

2/11/17  
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 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.

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### 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 2016 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 \$ 1,581,946,686.

  
\_\_\_\_\_  
SIGNATURE OF TAX ASSESSOR

Borough of New Milford  
MUNICIPALITY

Bergen  
COUNTY

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS OF DECEMBER 31, 2016**

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C" – Taxes Receivable Must be Subtotaled

Title of Account	Debit	Credit
Cash	\$ 5,973,299	
Cash - Change Fund	450	
<b>Sub-Total</b>	<b>5,973,749</b>	
Receivables and Other Accounts Offset with Reserves		
Taxes Receivable - 2016	478,268	
Taxes Receivable - 2015	5,829	
Tax Title Liens	17,552	
Accounts Receivable	97,191	
Due from General Capital Fund	87	
Due from Aimal Control Trust Fund	1,328	
<b>Sub-Total</b>	<b>600,255</b>	
Grants Receivable		
OEM Hazard Mitigation Program	14,044	
Click It or Ticket	246	
Clean Communities	2,177	
Body Armor Grant	1,924	
Municipal Alliance	4,957	
Miscellaneous	25	
Title III - Senior Citizens	3,447	
<b>Sub-Total</b>	<b>26,820</b>	
Deferred Charges - Emergency Authorizations	50,000	
Due from State of New Jersey (Sr. Citizens & Vets)	40,611	
Appropriation Reserves		\$ 1,219,055
Encumbrances Payable		621,272
Tax Overpayments		903
Prepaid Taxes		281,791
County Taxes Payable		11,065
Due to Open Space Trust Fund		195
Due to State of New Jersey - Marriage License Fees Payable		425
Due to State of New Jersey - DCA Fees Payable		4,522
Due to State of New Jersey - Burial Permit Fees Payable		1,453
Reserve for Tax Appeals		20,000
	<b>\$ 6,691,435</b>	<b>\$ 2,160,681</b>











# POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2016

	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
Cash	\$ 20,846	
Due to State of New Jersey		\$ 4
Due to Current Fund		1,328
Reserve For Animal Control Expenditures		19,514
Total	20,846	20,846
<b>UNEMPLOYMENT COMPENSATION INSURANCE TRUST FUND</b>		
Cash	88,461	
Reserve for Expenditures		88,461
Total	88,461	88,461
<b>OPEN SPACE TRUST FUND</b>		
Cash	20,004	
Due from Current Fund	195	
Due to General Capital		87
Reserve for Expenditures		20,112
Total	20,199	20,199
<b>COMMUNITY DEVELOPMENT BLOCK GRANT TRUST FUND</b>		
Cash	8	
Due to County of Bergen		7
Reserve for Expenditures		1
Total	8	8
<b>RECREATION TRUST FUND</b>		
Cash	648	
Reserve for Expenditures		648
Total	648	648
<b>MEDICAL CLAIMS TRUST FUND</b>		
Cash	81,434	
Reserve for Expenditures		81,434
Total	81,434	81,434

(Do not crowd - add additional sheets)



# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2015: .....	(1)	\$	4,000
		x	25%
	(2)	\$	1,000

Municipal Public Defender Trust Cash Balance December 31, 2016: .....	(3)	\$	18,744
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Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended: 3 - (1 +2) = .....	\$	13,744
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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:	<i>Diana McLeod</i>
Signature:	<i>[Signature]</i>
Certificate #:	N0328
Date:	2/1/14

**Schedule of Trust Fund Reserves**

<u>Purpose</u>	Amount Dec. 31, 2015 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2016
1. <u>Escrow Deposits</u>	\$ 133,373	\$ 72,353	\$ 50,583	\$ 155,143
2. <u>Tax Title Liens and Premiums</u>	33,500	35,600	8,500	60,600
3. <u>Landlord Emergency Repairs</u>	22,500			22,500
4. <u>POAA</u>	25,707	732		26,439
5. <u>D.A.R.E</u>	9,086	11,980	11,563	9,503
6. <u>Shade Tree</u>	175			175
7. <u>Junior Police Academy</u>	5,987	10,778	10,012	6,753
8. <u>Historic Preservation</u>	15			15
9. <u>Uniform Fire Code</u>	1,734	101		1,835
10. <u>Beautification Donation</u>	955	135	638	452
11. <u>Insurance Proceeds</u>	5,603		4,750	853
12. <u>Senior Center Donation</u>	3,394	900		4,294
13. <u>Public Defender</u>	15,374	3,400		18,774
14. <u>Snow Storm Removal</u>	289,404	20,154		309,558
15. <u>Accrued Payroll</u>	78,021	14,317,054	14,279,043	116,032
16. <u>Flexible Spending</u>	2,808	143,986	143,955	2,839
17. <u>Police Outside Duty</u>	47,395	1,170,235	1,130,000	87,630
18. <u>Police Auxiliary Donations</u>	3,527	500		4,027
19. <u>Affordable Housing</u>		34,402	159	34,243
20. <u>Accumulated Absences</u>		400,000		400,000
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
<b>Totals:</b>	<b>\$ 678,558</b>	<b>\$ 16,222,310</b>	<b>\$ 15,639,203</b>	<b>\$ 1,261,665</b>

# 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						Disbursements		Balance Dec. 31, 2016			
			Assessments and Liens		Current Budget									
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
<b>NOT APPLICABLE</b>														
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities														
Trust Surplus														
*Less Assets "Unfinanced"	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX

\*Show as a red figure







# CASH RECONCILIATION DECEMBER 31, 2016

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>ANIMAL CONTROL</b>	
NVE Bank #1046218	\$ 20,854
subtotal	20,854
<b>TRUST - OTHER</b>	
NVE Bank #1046572	938,736
NVE Bank #1030097	2,839
NVE Bank #1057587	81,639
NVE Bank #96001193	1,835
NVE Bank #975599	155,143
NVE Bank #1046580	6,753
NVE Bank #1046333	6,501
NVE Bank #1155225	34,243
NVE Bank #1085208	116,038
subtotal	1,343,727
<b>PUBLIC ASSISTANCE</b>	
NVE Bank #96001110	13,663
NVE Bank #936575	2,774
subtotal	16,437
<b>UNEMPLOYMENT</b>	
NVE Bank #1046564	88,461
subtotal	88,461
<b>OPEN SPACE TRUST</b>	
NVE Bank #96001151	20,004
subtotal	20,004
PAGE TOTAL	\$ 1,489,483

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

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>GENERAL CAPITAL</b>	
NVE Bank #1026269	\$ 1,718,579
NVE Bank #1066570	46
subtotal	1,718,625
<b>CURRENT FUND</b>	
NVE Bank #1026251	587,556
NVE Bank #1029693	5,447,831
subtotal	6,035,387
<b>COMMUNITY DEVELOPMENT TRUST FUND</b>	
NVE Bank #96001094	8
subtotal	8
<b>RECREATION TRUST FUND</b>	
NVE Bank #828202	25,637
subtotal	25,637
<b>MEDICAL CLAIMS TRUST FUND</b>	
NVE Bank #96001235	87,601
subtotal	87,601
PAGE TOTAL	7,867,258
GRAND TOTAL	\$ 9,356,741









## \*LOCAL DISTRICT SCHOOL TAX

	Debit		Credit	
Balance January 1, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85001-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2015- 2016) 85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	XX		
Levy Calendar Year 2016	XXXXXXXXXX	XX	\$ 31,524,204	
Paid	\$ 31,524,204		XXXXXXXXXX	XX
Balance December 31, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85003-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85004-00			XXXXXXXXXX	XX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	\$ 31,524,204		\$ 31,524,204	

# Must include unpaid requisitions

## MUNICIPAL OPEN SPACE TAX

	Debit		Credit	
Balance January 1, 2016 85045-00	XXXXXXXXXX	XX	272	
2016 Levy 85105-00	XXXXXXXXXX	XX	\$ 78,967	
Added Assessments			195	
Interest Earned	XXXXXXXXXX	XX		
Expenditures	\$ 79,239		XXXXXXXXXX	XX
Balance December 31, 2016 85046-00	195		XXXXXXXXXX	XX
	\$ 79,434		\$ 79,434	



# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85031-00</span>	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) <span style="float: right;">85032-00</span>	XXXXXXXXXX	XX		
Levy School Year July 1, 2016 - June 30, 2016	XXXXXXXXXX	XX		
Levy Calendar Year 2016	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85033-00</span>			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) <span style="float: right;">85034-00</span>			XXXXXXXXXX	XX
# Must include unpaid requisitions	NONE		NONE	

# REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85041-00</span>	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) <span style="float: right;">85042-00</span>	XXXXXXXXXX	XX		
Levy School Year July 1, 2016 - June 30, 2016	XXXXXXXXXX	XX		
Levy Calendar Year 2016	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85043-00</span>			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) <span style="float: right;">85044-00</span>			XXXXXXXXXX	XX
# Must include unpaid requisitions	0		0	

# COUNTY TAXES PAYABLE

		Debit		Credit	
Balance January 1, 2016		XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes	80003-01	XXXXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	XX	14,682	
Cancelled					
2016 Levy:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
General County	80003-03	XXXXXXXXXX	XX	4,461,814	
County Library	80003-04	XXXXXXXXXX	XX		
County Health		XXXXXXXXXX	XX		
County Open Space Preservation		XXXXXXXXXX	XX	45,886	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	XX	11,065	
Paid		\$ 4,522,382		XXXXXXXXXX	XX
Balance December 31, 2016		XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes		-		XXXXXXXXXX	XX
Due County for Added and Omitted Taxes		11,065		XXXXXXXXXX	XX
		\$ 4,533,447		\$ 4,533,447	

# SPECIAL DISTRICT TAXES

NOT APPLICABLE				Debit		Credit	
Balance January 1, 2016				80003-06	XXXXXXXXXX	XX	
2016 Levy: (List Each Type of District Tax Separately - see Footnote)					XXXXXXXXXX	XX	XXXXXXXXXX XX
Fire -	81108-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Sewer -	81111-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Water -	81112-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Garbage -	81109-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Open Space -	81105-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
				XXXXXXXXXX	XX	XXXXXXXXXX	XX
				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Total 2016 Levy				80003-07	XXXXXXXXXX	XX	
Paid				80003-08			XXXXXXXXXX XX
Balance December 31, 2016				80003-09			

Footnote: Please state the number of districts in each instance

# STATE LIBRARY AID

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

		Debit		Credit	
Balance January 1, 2016	80004-01	XXXXXXXXXX	XX		
State Library Aid Received in 2016	80004-02	XXXXXXXXXX	XX		
Expended	80004-09			XXXXXXXXXX	XX
Balance December 31, 2016	80004-10				
		NONE		NONE	

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

Balance January 1, 2016	80004-03	XXXXXXXXXX	XX		
State Library Aid Received in 2016	80004-04	XXXXXXXXXX	XX		
Expended	80004-11			XXXXXXXXXX	XX
Balance December 31, 2016	80004-12				
		NONE		NONE	

## 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	XX		
State Library Aid Received in 2016	80004-06	XXXXXXXXXX	XX		
Expended	80004-13			XXXXXXXXXX	XX
Balance December 31, 2016	80004-14				
		NONE		NONE	

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2016	80004-07	XXXXXXXXXX	XX		
State Library Aid Received in 2016	80004-08	XXXXXXXXXX	XX		
Expended	80004-15			XXXXXXXXXX	XX
Balance December 31, 2016	80004-16				
		NONE		NONE	

# STATEMENT OF GENERAL BUDGET REVENUES 2016

Source	Budget -01		Realized -02		Excess or Deficit* -03
Surplus Anticipated 80101-	\$ 1,356,000		\$ 1,356,000		\$ -
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-					
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX
Adopted Budget	2,494,577		2,602,226		107,649
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX
ATTACHED	50,973		50,973		0
Total Miscellaneous Revenue Anticipated 80103-	2,545,550		2,653,199		107,649
Receipts from Delinquent Taxes 80104-	400,000		437,321		37,321
Amount to be Raised by Taxation:	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	15,736,432		XXXXXXXXXX	XX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-			XXXXXXXXXX	XX	XXXXXXXXXX
(c) Minimum Library Tax 80121-	607,509		XXXXXXXXXX	XX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80108-	16,343,941		16,495,304		151,363
	\$ 20,645,491		\$ 20,941,824		\$ 296,333

## ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit		Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	XX	\$ 52,059,708	
Amount to be Raised by Taxation	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Local District School Tax 80109-00	\$ 31,524,204		XXXXXXXXXX	XX
Regional School Tax 80119-00			XXXXXXXXXX	XX
Regional High School Tax 80110-00			XXXXXXXXXX	XX
County Taxes 80111-00	4,507,700		XXXXXXXXXX	XX
Due County for Added and Omitted Taxes 80112-00	11,065		XXXXXXXXXX	XX
Special District Taxes 80113-00			XXXXXXXXXX	XX
Municipal Open Space Tax 80120-00	79,162		XXXXXXXXXX	XX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	XX	557,727	
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	XX		
Balance for Support of Municipal Budget (or) 80116-00			XXXXXXXXXX	XX
*Excess Non-Budget Revenue (see footnote) 80117-00	16,495,304		XXXXXXXXXX	XX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	XX		
	\$ 52,617,435		\$ 52,617,435	

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



# STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01		\$ 20,594,518	
2016 Budget - Added by N.J.S. 40A:4-87	80012-02		50,973	
Appropriated for 2016 (Budget Statement Item 9)	80012-03		20,645,491	
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04		50,000	
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>		<b>20,695,491</b>	
Add: Overexpenditures (see footnote)	80012-06		-	
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>		<b>20,695,491</b>	
<b>Deduct Expenditures:</b>				
Paid or Charged [Budget Statement Item (L)]	80012-08	\$ 18,918,673		
Paid or Charged - Reserve for Uncollected Taxes	80012-09	557,727		
Reserved	80012-10	1,219,055		
<b>Total Expenditures</b>	<b>80012-11</b>		<b>20,695,455</b>	
Unexpended Balances Canceled (see footnote)	80012-12		36	

**FOOTNOTES - RE: OVEREXPENDITURES**

Every appropriation in the budget document must be marked with an \* and must agree in the aggregate with this item.

**RE: UNEXPENDED BALANCES CANCELED:**

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2016 Authorizations				
N.J.S. 40A:4-46 (After adoption of Budget)				
N.J.S. 40A:4-20 (Prior to adoption of Budget)				
<b>Total Authorizations</b>				
<b>Deduct Expenditures:</b>				
Paid or Charged				
Reserved				
<b>Total Expenditures</b>				







## SURPLUS - CURRENT FUND YEAR 2016

		Debit		Credit	
1. Balance January 1, 2016	80014-01	XXXXXXXXXX	XX	\$ 3,261,178	
2.		XXXXXXXXXX	XX		
3. Excess Resulting from 2016 Operations	80014-02	XXXXXXXXXX	XX	1,945,027	
4. Amount Appropriated in the 2016 Budget - Cash	80014-03	\$ 1,356,000		XXXXXXXXXX	XX
5. Amount Appropriated in the 2016 Budget - with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6.				XXXXXXXXXX	XX
7. Balance December 31, 2016	80014-05	3,850,205		XXXXXXXXXX	XX
		\$ 5,206,205		\$ 5,206,205	

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

Cash	80014-06		\$ 5,973,749	
Investments	80014-07			
Grants Receivable			26,820	
Sub Total			6,000,569	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		2,240,975	
Cash Surplus	80014-09		3,759,594	
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	\$ 40,611		
Deferred Charges #	80014-12	50,000		
Cash Deficit #	80014-13			
Total Other Assets		0	90,611	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		\$ 3,850,205	

# 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. 40A:4-53 (Tax Map, etc.), N.J.S. 40A:4-54 (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	\$	<u>52,465,925</u>
or			
(Abstract of Ratables)	82113-00	\$	<u>                    </u>
2. Amount of Levy Special District Taxes	82102-00	\$	<u>                    </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82103-00	\$	<u>                    </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	\$	<u>128,934</u>
5a. Subtotal 2016 Levy		\$	<u>52,594,859</u>
5b. Reductions due to tax appeals **		\$	<u>                    </u>
5c. Total 2016 Tax Levy	82106-00	\$	<u>52,594,859</u>
6. Transferred to Tax Title Liens	82107-00	\$	<u>1,967</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u>                    </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>34,916</u>
9. Discount Allowed	82110-00	\$	<u>                    </u>
10. Collected in Cash: In 2015	82121-00	\$	<u>206,792</u>
In 2016 *	82122-00	\$	<u>50,945,369</u>
Homestead Benefit Credit	82124-00	\$	<u>802,284</u>
State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>125,263</u>
Total to Line 14	82111-00	\$	<u>52,079,708</u>
11. Total Credits		\$	<u>52,116,591</u>
12. Amount Outstanding December 31, 2016	83120-00	\$	<u>478,268</u>
13. Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is	82112-00		<u>99.02%</u>

**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		\$	<u>52,079,708</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u>20,000</u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>52,059,708</u>

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.

\* Include overpayments applied as part of 2016 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. (NJSA 40A:4-41).

# 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

Total of Line 10 Collected in Cash (sheet 22).....	\$	_____
LESS: Proceeds from Accelerated Tax Sale.....		_____
<b>NET Cash Collected</b> .....	\$	_____
Line 5c (sheet 22) Total 2016 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

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### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....	\$	_____
LESS: Proceeds from Tax Levy Sale (excluding premium).....		_____
<b>NET Cash Collected</b> .....	\$	_____
Line 5c (sheet 22) Total 2016 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	
1. Balance January 1, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	\$ 21,591		XXXXXXXXXX	XX
Due To State of New Jersey	XXXXXXXXXX	XX		
2. Sr. Citizens Deductions Per Tax Billings	17,250		XXXXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	90,000		XXXXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	250		XXXXXXXXXX	XX
5. Veterans Deductions Allowed By Tax Collector	18,307			
6. Veterans Deductions Disallowed By Tax Collector				
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	XX	\$ 544	
8. Sr. Citizens Deductions/Vets Disallowed By Tax Collector 2015 Taxes	XXXXXXXXXX	XX		
9. Received in Cash from State	XXXXXXXXXX	XX	106,243	
10.				
11.				
12. Balance December 31, 2016	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	XXXXXXXXXX	XX	40,611	
Due To State of New Jersey			XXXXXXXXXX	XX
	\$ 147,398		\$ 147,398	

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

Line 2	17,250
Line 3	90,000
Line 4 and 5	18,557
Sub-Total	125,807
Less: Line 6 and 7	544
To Item 10, Sheet 22	125,263

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

NOT APPLICABLE			Debit		Credit	
Balance January 1, 2016			XXXXXXXXXX	XX		
Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)			XXXXXXXXXX	XX	20,000	
Interest Earned on Taxes Pending State Appeals			XXXXXXXXXX	XX		
Cash Paid to Appellants (Including 5% Interest from Date of Payment)					XXXXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)					XXXXXXXXXX	XX
Balance December 31, 2016			20,000		XXXXXXXXXX	XX
Taxes Pending Appeals*	20,000		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
			20,000		20,000	

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

Therese M. Amoreoso

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Signature of Tax Collector

1248

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License #

2/1/17

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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 Tax)	80015-			XXXXXXXXXX	XX
2. Local District School Tax - Actual	80016-				
Estimate**	80017-			XXXXXXXXXX	XX
3. Regional School District Tax - Actual	80025-				
Estimate*	80026-			XXXXXXXXXX	XX
4. Regional High School Tax - Actual	80018-				
School Budget Estimate*	80019-			XXXXXXXXXX	XX
5. County Tax Actual	80020-				
Estimate*	80021-			XXXXXXXXXX	XX
6. Special District Taxes Actual	80022-				
Estimate*	80023-			XXXXXXXXXX	XX
7. Municipal Open Space Tax Actual	80027-				
Estimate*	80028-			XXXXXXXXXX	XX
8. Total General Appropriations & Other Taxes	80024-01				
9. Less: Total Anticipated Revenues from 2016 in Municipal Budget (Item 5)	80024-02				
10. Cash Required from 2016 Taxes to Support Local Municipal Budget and Other Taxes	80024-03				
11. Amount of item 10 Divided by <input type="text"/> [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05				
<u>Analysis of Item 11:</u>					
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				
<u>Computation of "Tax in Local Municipal Budget"</u>					
Item 1 - Total General Appropriations					
Item 12 - Appropriation: Reserve for Uncollected Taxes					
Sub-Total					
Less: Item 9 - Total Anticipated Revenues					
Amount to be Raised by Taxation in Municipal Budget	80024-07				

\* Must not be stated in an amount less than "actual" Tax of year 2016.

\*\* 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, 2016 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

# ACCELERATED TAX SALE - CHAPTER 99

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

**Note:** This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

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

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

C. TIMES: % of increase of Amount to be  
Raised by Taxes over Prior Year \_\_\_\_\_ %  
[(2017 Estimated Total Levy - 2016 Total Levy)/2016 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)

### 2016 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				\$ 459,424		XXXXXXXXXX	XX
A. Taxes	83102-00	\$ 443,839		XXXXXXXXXX	XX	XXXXXXXXXX	XX
B. Tax Title Liens	83103-00	15,585		XXXXXXXXXX	XX	XXXXXXXXXX	XX
2. Canceled:				XXXXXXXXXX	XX	XXXXXXXXXX	XX
A. Taxes		83105-00		XXXXXXXXXX	XX	\$ 689	
B. Tax Title Liens		83106-00		XXXXXXXXXX	XX		
3. Transferred to Foreclosed Tax Title Liens:				XXXXXXXXXX	XX	XXXXXXXXXX	XX
A. Taxes		83108-00		XXXXXXXXXX	XX		
B. Tax Title Liens		83109-00		XXXXXXXXXX	XX		
4. Added Taxes						XXXXXXXXXX	XX
5. Added Tax Title Liens						XXXXXXXXXX	XX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:				XXXXXXXXXX	XX	XXXXXXXXXX	XX
A. Taxes - Transfers to Tax Title Liens		83104-00		XXXXXXXXXX	XX		
B. Tax Title Liens - Transfers from Taxes		83107-00				XXXXXXXXXX	XX
7. Balance Before Cash Payments				XXXXXXXXXX	XX	458,735	
8. Totals				459,424		459,424	
9. Balance Brought Down				458,735		XXXXXXXXXX	XX
10. Collected:				XXXXXXXXXX	XX	437,321	
A. Taxes	83116-00	437,321		XXXXXXXXXX	XX	XXXXXXXXXX	XX
B. Tax Title Liens	83117-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
11. Interest and Costs - 2016 Tax Sale						XXXXXXXXXX	XX
12. 2016 Taxes Transferred to Liens				1,967		XXXXXXXXXX	XX
13. 2016 Taxes				478,268		XXXXXXXXXX	XX
14. Balance December 31, 2016				XXXXXXXXXX	XX	501,649	
A. Taxes	83121-00	484,097		XXXXXXXXXX	XX	XXXXXXXXXX	XX
B. Tax Title Liens	83122-00	17,552		XXXXXXXXXX	XX	XXXXXXXXXX	XX
15. Totals				\$ 938,970		\$ 938,970	

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 95.33%

17. Item No. 14 multiplied by percentage shown above is \$ 478,232 and represents the maximum amount that may be anticipated in 2017. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.



# SCHEDULE OF FORECLOSED PROPERTY

## (PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit		Credit	
1. Balance January 1, 2016	84101-00			XXXXXXXXXX	XX
2. Foreclosed or Deeded in 2016		XXXXXXXXXX	XX	XXXXXXXXXX	XX
3. Tax Title Liens	84103-00			XXXXXXXXXX	XX
4. Taxes Receivable	84104-00			XXXXXXXXXX	XX
5A.	84102-00			XXXXXXXXXX	XX
5B.	84105-00	XXXXXXXXXX	XX		
6. Adjustment to Assessed Valuation	84106-00			XXXXXXXXXX	XX
7. Adjustment to Assessed Valuation - Prior Year	84107-00	XXXXXXXXXX	XX		
8. Sales		XXXXXXXXXX	XX	XXXXXXXXXX	XX
9. Cash *	84109-00	XXXXXXXXXX	XX		
10. Contract	84110-00	XXXXXXXXXX	XX		
11. Mortgage	84111-00	XXXXXXXXXX	XX		
12. Loss on Sales	84112-00	XXXXXXXXXX	XX		
13. Gain on Sales	84113-00			XXXXXXXXXX	XX
14. Balance December 31, 2016	84114-00	XXXXXXXXXX	XX		
		NONE		NONE	

### CONTRACT SALES

		Debit		Credit	
15. Balance January 1, 2016	84115-00			XXXXXXXXXX	XX
16. 2016 Sales from Foreclosed Property	84116-00			XXXXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXXXX	XX		
18.	84118-00	XXXXXXXXXX	XX		
19. Balance December 31, 2016	84119-00	XXXXXXXXXX	XX		
		NONE		NONE	

### MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2016	84120-00			XXXXXXXXXX	XX
21. 2016 Sales from Foreclosed Property	84121-00			XXXXXXXXXX	XX
22. Collected *	84122-00	XXXXXXXXXX	XX		
23.	84123-00	XXXXXXXXXX	XX		
24. Balance December 31, 2016	84124-00	XXXXXXXXXX	XX		
Analysis of Sale of Property:	\$ _____	NONE		NONE	
* Total Cash Collected in 2016	(84125-00)				

Realized in 2016 Budget \_\_\_\_\_ 0

To Results of Operation (Sheet 19) \_\_\_\_\_

# DEFERRED CHARGES

## - MANDATORY CHARGES ONLY -

### CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	Amount Dec. 31, 2015 per Audit Report	Amount in 2016 Budget	Amount Resulting from 2016	Balance as at Dec. 31, 2016
1. Emergency Authorization - Municipal	\$ 17,500	\$ 17,500	\$ 50,000	\$ 50,000
2. Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Overexpenditure of Appropriation Reserves</u>	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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





# 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	XXXXXXXXXX	XX	\$ 10,950,000		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	\$ 710,000		XXXXXXXXXX	XX	
Outstanding December 31, 2016	80033-04	10,240,000		XXXXXXXXXX	XX	
		\$ 10,950,000		\$ 10,950,000		
2017 Bond Maturities - General Capital Bonds				80033-05	\$	670,000
2017 Interest on Bonds *		80033-06	\$	369,301		
<b>ASSESSMENT SERIAL BONDS</b>						
Outstanding January 1, 2016	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
<b>NOT APPLICABLE</b>						
Outstanding December 31, 2016	80033-10			XXXXXXXXXX	XX	
2017 Bond Maturities - Assessment Bonds				80033-11	\$	
2017 Interest on Bonds *		80033-12	\$			
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	\$	369,301

## LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	\$ -	\$ -		

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2017 DEBT SERVICE FOR LOANS  
(MUNICIPAL)            NJEIT            LOAN**

		Debit		Credit		2017 Debt Service
Outstanding January 1, 2016	80033-01	XXXXXXXXXX	XX	\$ 740,642		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	\$ 56,335		XXXXXXXXXX	XX	
NJEIT Refunding Savings		104,000				
Outstanding December 31, 2016	80033-04	580,307		XXXXXXXXXX	XX	
		\$ 740,642		\$ 740,642		
2017 Loan Maturities				80033-05	\$	56,335
2017 Interest on Loans		80033-06		19,400	\$	
Total 2017 Debt Service for	NJEIT	Loan		80033-13	\$	75,735

**LOAN**

Outstanding January 1, 2016	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
Outstanding December 31, 2016	80033-10			XXXXXXXXXX	XX	
2017 Loan Maturities				80033-11	\$	
2017 Interest on Loans				80033-12	\$	
Total 2017 Debt Service for		Loan		80033-13	\$	

**LIST OF LOANS ISSUED DURING 2016**

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total				

80033-14                      80033-15

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

## TYPE I SCHOOL TERM BONDS

		Debit		Credit		2017 Debt Service
Outstanding January 1, 2016	80034-01	XXXXXXXXXX	XX			
Paid	80034-02			XXXXXXXXXX	XX	
<b>NONE</b>						
Outstanding December 31, 2016	80034-03			XXXXXXXXXX	XX	
2017 Bond Maturities - Term Bonds		80034-04	\$			
2017 Interest on Bonds *		80034-05	\$			
<b>TYPE I SCHOOL SERIAL BOND</b>						
Outstanding January 1, 2016	80034-06	XXXXXXXXXX	XX			
Issued	80034-07	XXXXXXXXXX	XX			
Paid	80034-08			XXXXXXXXXX	XX	
<b>NONE</b>						
Outstanding December 31, 2016	80034-09			XXXXXXXXXX	XX	
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
<b>NONE</b>				
Total	80035-			

### 2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2016		2017 Interest Requirement
1. Emergency Notes	80036-	\$ <b>NONE</b>	\$	_____
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 Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ord. 13-7 (Imp of Blvd Sec. 6 and Monmouth Ave Sec. 3)	\$ 37,500	4/6/2015	\$ 37,500	5/12/2017	1.04%		390	5/12/2017
2. Ord. 14-27 (Drainage Imprvts at Cherry and Chestnut St)	281,000	4/6/2015	281,000	5/12/2017	1.04%		2,922	5/12/2017
3. Ord. 14-28 (Senior Center Rehab Phase III, Amend 14-06	92,935	4/6/2015	92,935	5/12/2017	1.04%		967	5/12/2017
4. Ord. 14-06 Various Public Improvements	2,000,000	5/13/2016	2,000,000	5/12/2017	1.04%		20,800	5/12/2017
5. Ord. 15-22 Acquisition of New Garbage Trucks	406,000	5/13/2016	406,000	5/12/2017	1.04%		4,222	5/12/2017
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>	<b>2,817,435</b>		<b>2,817,435</b>				<b>29,301</b>	

80051-01      80051-02

Memo: Type I School Notes should be separately listed and totaled.

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

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

\*\* If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)



# DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2. NOT APPLICABLE								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>							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, 2012 or prior must be appropriated in full in the 2017 Assessment Budget if it is contemplated that such notes will be renewed in 2017 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, 2016	2017 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1.			
2. NONE			
3.			
4.			
5.			
6.			
Leases approved by LFB after to July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
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, 2016		2016 Authorizations	Encumbrances Restored	Expended	Cancelled	Balance - December 31, 2016	
	Funded	Unfunded					Funded	Unfunded
<b>General Improvements</b>								
(05-14/07-16) Various Public Improvements		\$ 118				\$ 118		
(07-03) Various Public Improvements	\$ 4,986						\$ 4,986	
(08-07) Improvements to th Boulevard, Section 4	14,030						14,030	
(08-08) Various Public Improvements	2,207	435					2,207	
(09-05) Various Public improvements	5,871			\$ 11,807	\$ 17,678			
(10-05) Various Public improvements				2,193	2,193			
(10-06) Various Public improvements	34,739			3,285	3,285	34,739		
(10-07) Various Public Improvements, Acq of new additional or replacement equipment and new communication and signal systems	58,352				92,363			
(11-09) Various Public Improvements	12,955			200	4,206	8,922		
(12-07) Various Public Improvements		19,682		19,627	25,258	9,104		\$ 4,947
(12-08) Installation of Lighting at Kennedy Field				288	288	-		
(12-12) Improvement of Center Street	7,297					7,297		
(13-06/14-25) Various Public Improvements	141,038			334,793	411,105		64,726	
(13-07) Improvements of Blvd.(Sec. 6) and Monmouth Ave. (Sec. 3)				2,424	2,424			
(13-09) Imprvmts at Babe Ruth Field, Williams Field & Kennedy Field					-	-		
(13-13) Interior Imprvmts at Senior Center	11,632					11,632		
<b>Total</b>	\$ 293,107	\$ 20,235	\$ -	\$ 408,628	\$ 558,800	\$ 72,247	\$ 85,976	\$ 4,947

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

# 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	Encumbrances Restored	Expended	Cancelled	Balance - December 31, 2016	
	Funded	Unfunded					Funded	Unfunded
<b>General Improvements (Continued)</b>								
Page Totals Sheet 35	\$ 293,107	\$ 20,235		\$ 408,628	\$ 558,800	\$ 72,247	\$ 85,976	\$ 4,947
(14-06) Various Public Improvements		4,952,054		36,484	4,165,845			822,693
(14-20) Various Recreation Improvements	95,257			11,144	103,627		2,774	
(14-22/15-02) ADA Cooperative Curb/Ramp Const.	52,210			8,710		60,920		
(14-23) Bypass of the Borough's Sanitary Sewer Line and Connection to the BCUA at Henley Ave	49,406			9,833	41,376		17,863	
(14-27) Drainage Improvements at Cherry and Chestnut Streets		13,245			13,245			
(14-28) Senior Center Rehabilitation (Phase III), Amend 14-06	15	92,935		13,320	106,270			
(14-31) Acquisition of a New Loader for DPW	285			285	285			
(15-06) Various Public Improvements	504,590			371,212	755,050		120,752	
(15-12) Improvement of Blvd (Sec 7 Hoffman thru Reichelt Rd)	164,827			2,617	161,307		6,137	
(15-16) Rehabilitation of Basketball Courts at Prospect Park	108,960			9,400	99,236		19,124	
(15-17) Improvement of Berkley St	142,810			11,500	139,000		15,310	
(15-22) Acquisition of New Garbage Trucks	23,100	461,900			464,984			20,016
(16-10) Various Public Improvements and Acquisitions			\$ 775,000		643,513			131,487
(16-11) Various Public Acquisitions			64,907		38,475		26,432	
(16-12) Rehabilitation of the Senior Center (Phase III)			20,810		20,253		557	
(16-20) Various Public Acquisitions			39,500		39,279		221	
(16-30) Berkley School Field Rehab. Project			177,254				177,254	
<b>Total</b>	\$ 1,434,567	\$ 5,540,369	\$ 1,077,471	\$ 882,848	\$ 7,350,545	\$ 133,167	\$ 472,400	\$ 979,143

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



# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE		Debit		Credit	
Balance January 1, 2016	80030-01	XXXXXXXXXX	XX		
Received from 2016 Budget Appropriation *	80030-02	XXXXXXXXXX	XX		
Received from 2016 Emergency Appropriation *	80030-03	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2016	80030-05			XXXXXXXXXX	XX

\*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		
	\$		\$		\$		\$		
(16-10) Various Public Improvements and Acquisitions	\$ 775,000		\$ 738,000		\$ 37,000		\$ 37,000		(B)
(16-11) Various Public Acquisitions	64,907				64,907				(A)
(16-12) Rehabilitation of the Senior Center(Phase III)	20,810				20,810				(A)
(16-20) Various Public Acquisitions	39,500				39,500		39,500		(B)
(16-30) Berkley School Field Rehab. Project	177,254				177,254				(C)
(16-23) Cancel Grant Receivables and Appropriate Funds									
from Capital Improvement Fund and Open Space Trust	50,636				50,636		20,992		(D)
Total 80032-00	\$ 1,128,107		\$ 738,000		\$ 390,107		\$ 97,492		

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) To be funded with Capital Surplus
- (B) To be funded with Capital Improvement Fund
- (C)- To be funded with \$62,254 Bergen County Open Space Grant, \$75,000 from the Borough's Open Space Trust Fund and \$40,000 from New Milford Board of Education
- (D) - \$29,644 Funded by Open Space Trust (Replaces previous Ordinances Funded by Grants)

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2016

		Debit		Credit	
Balance January 1, 2016	80029-01	XXXXXXXXXX	XX	\$ 86,100	
Premium on Sale of Bonds		XXXXXXXXXX	XX		
Fund Improvement Authorizations Canceled		XXXXXXXXXX	XX	16,219	
Premium on Sale of Notes					
Appropriated to Finance Improvement Authorizations	80029-02	\$ 85,717		XXXXXXXXXX	XX
Appropriated to 2016 Budget Revenue	80029-03			XXXXXXXXXX	XX
Balance December 31, 2016	80029-04	\$ 16,602		XXXXXXXXXX	XX
		\$ 102,319		\$ 102,319	

### 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 2016 \$ \_\_\_\_\_
4. Amount of Interest on Bonds with a  
Covenant - 2016 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**

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 2016 was \$ 52,594,859
- 2. Amount of Item 1 Collected in 2016 (\*) \$ 52,079,708
- 3. Seventy (70) percent of Item 1 \$ 36,455,796

(\*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 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 2016 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 -- \$ 0 = \$ 0
- 3. Cash Deficit 2016 \$ NONE
- 4. 4% of 2016 Tax Levy for all purposes:  
 Levy -- \$ 0 = \$ 0

E.	<u>Unpaid</u>	<u>2015</u>	<u>2016</u>	<u>Total</u>
1. State Taxes	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>
2. County Taxes	\$ <u>NONE</u>	\$ <u>11,065</u>	\$ <u>11,065</u>	\$ <u>11,065</u>
3. Amounts due Special Districts	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>
4. Amounts due School Districts for Local School Tax	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>