

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
(UNAUDITED)**

POPULATION LAST CENSUS 16,467
 NET VALUATION TAXABLE 2015 1,570,433,135
 MUNICODE 0238

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2016
 MUNICIPALITIES - FEBRUARY 10, 2016**

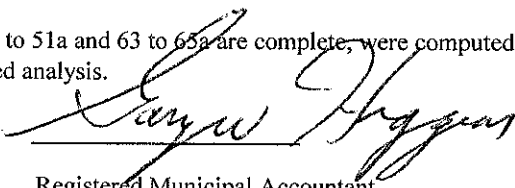
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

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.

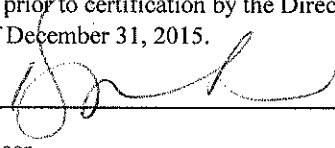
Signature 
 Title Registered Municipal Accountant

(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, 2015, 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, 2015.

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.

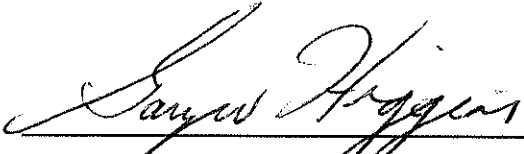
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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 2015 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 12/31/2015 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

(Email)

Certified by me

This 2nd day of February, 2016

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

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed Name:

JAMES L. FERRELLA

Signature:

James L. Ferrella

Certificate #:

#003879

Date:

2/4/16

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 or "CAP" wavier.
10. The municipality will not apply for Transitional Aid for 2016.

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

Municipality:

Borough of New Milford

Chief Financial Officer:

Diana McLeod

Signature:

[Signature]

Certificate #:

NO328

Date:

1/31/16

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

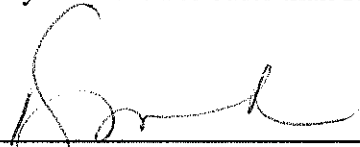
	Fiscal Year Ending:	<u>12/31/2015</u>	
	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL \$	\$ _____	\$ <u>53,167</u>	\$ <u>71,800</u>

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.

- (1) 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.
- (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

1/31/16

 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 1 Borough of New Milford, County of Bergen during the year 2015 and that sheets 40 to 68 are unnecessary.

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

Name

Angela Higgins

Title Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,578,359,400.

[Signature]
SIGNATURE OF TAX ASSESSOR

Borough of New Milford
MUNICIPALITY

Bergen
COUNTY

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS OF DECEMBER 31, 2015**

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

Title of Account	Debit	Credit
Cash	\$ 5,231,699	
Cash - Change Fund	450	
Sub-Total	5,232,149	
Receivables and Other Accounts Offset with Reserves		
Taxes Receivable	443,839	
Tax Title Liens	15,302	
Accounts Receivable	144,119	
Due from Other Trust Fund	274	
Sub-Total	603,534	
Grants Receivable		
OEM Hazard Mitigation Program	14,044	
Click It or Ticket	246	
Clean Communities	2,177	
Body Armor Grant	1,924	
Title III - Senior Citizens	3,447	
Sub-Total	21,838	
Deferred Charges - Emergency Authorizations	17,500	
Due from State of New Jersey (Sr. Citizens & Vets)	21,591	
Appropriation Reserves		\$ 1,385,263
Encumbrances Payable		319,438
Tax Overpayments		1,209
Prepaid Taxes		206,792
County Taxes Payable		14,682
Due to General Capital Fund		11,178
Due to Municipal Open Space Trust Fund		272
Due to State of New Jersey - Marriage License Fees Payable		325
Due to State of New Jersey - DCA Fees Payable		1,661
Due to State of New Jersey - Burial Permit Fees Payable		1,453
	\$ 5,896,612	\$ 1,942,273

POST CLOSING TRIAL BALANCE - CURRENT FUND AS OF DECEMBER 31, 2015

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

Title of Account	Debit	Credit
Sheet 3 Page Total	\$ 5,896,612	\$ 1,942,273
Reserves for Grants Appropriated:		
Drunk Driving Enforcement Fund		1,936
Body Armor Fund		4,539
Clean Communities		24,694
Bullet Proof Vest Partnership		1,406
Municipal Stormwater Management		4,972
OEM Hazard Mitigation Program		14,044
Recycling Tonnage Grant		18,301
Alcohol Education and Rehabilitation Fund		1,621
Bergen County Environmental Energy		400
Click It or Ticket		246
Reserve for Encumbrances - Grants		10,574
Reserves for Grants Unappropriated:		
Body Armor Fund		6,894
Cash Liabilities		2,031,900 "c"
Reserve for Receivables		603,534
Fund Balance		3,261,178
	\$ 5,896,612	\$ 5,896,612

**POST CLOSING
TRIAL BALANCE - SUMMARY CURRENT FUND
AND STATE AND FEDERAL GRANTS
AS OF DECEMBER 31, 2015**

Title of Account		Debit	Credit
Cash	85001	5,232,149	
Taxes Receivable	85002	443,839	
Tax Title Liens	85003	15,302	
Foreclosed Property	85004		
Other Receivables and Accounts	85007	165,984	
State and Federal Grants Receivable	85006	21,838	
Emergencies and Deferred Charges	85005	17,500	
Total Assets	85008	5,896,612	
Cash Liabilities	85009		2,031,900
Reserve for Receivables	85010		603,534
Fund Balance	85011		3,261,178
Total Liabilities, Reserves and Fund Balances	85012		5,896,612

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2015

	Debit	Credit
ANIMAL CONTROL FUND		
Cash	\$ 14,613	
Reserve For Animal Control Expenditures		\$ 14,613
Total	14,613	14,613
UNEMPLOYMENT FUND		
Cash	64,398	
Reserve for Expenditures		64,398
Total	64,398	64,398
OPEN SPACE TRUST FUND		
Cash	45,286	
Due from Current Fund	272	
Reserve for Expenditures		45,558
Total	45,558	45,558
COMMUNITY DEVELOPMENT TRUST FUND		
Cash	8	
Due to County of Bergen		7
Reserve for Expenditures		1
Total	8	8
RECREATION TRUST FUND		
Cash	26,208	
Reserve for Expenditures		26,208
Total	26,208	26,208
MEDICAL CLAIMS TRUST FUND		
Cash	84,234	
Reserve for Expenditures		84,234
Total	84,234	84,234

(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, 2015: (3) \$ 15,374

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) = \$ 10,374

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>Dana McLeod</i>
Signature:	<i>[Signature]</i>
Certificate #:	N0328
Date:	1/31/16

Schedule of Trust Fund Reserves

	Amount Dec. 31, 2014 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2015
1. <u>Escrow Deposits</u>	\$ 149,781	\$ 36,442	\$ 52,850	\$ 133,373
2. <u>Tax Title Liens and Premiums</u>	38,500	49,952	54,952	33,500
3. <u>Landlord Emergency Repairs</u>	22,500			22,500
4. <u>POAA</u>	24,877	830		25,707
5. <u>D.A.R.E</u>	7,774	8,078	6,766	9,086
6. <u>Shade Tree</u>	175			175
7. <u>Junior Police Academy</u>	6,876	7,048	7,937	5,987
8. <u>Historic Preservation</u>	1,740		1,725	15
9. <u>Uniform Fire Code</u>	1,633	101		1,734
10. <u>Beautification Donation</u>	181	1,599	825	955
11. <u>Insurance Proceeds</u>	5,603			5,603
12. <u>Senior Center Donation</u>	1,040	2,504	150	3,394
13. <u>Public Defender</u>	11,629	3,745		15,374
14. <u>Snow Storm Removal</u>	245,351	44,053		289,404
15. <u>Accrued Payroll</u>	99,886	13,946,361	13,968,226	78,021
16. <u>Flex Spending</u>	3,723	32,108	33,023	2,808
17. <u>Police Outside Duty</u>	152,159	1,188,275	1,293,039	47,395
18. <u>Police Auxiliary Donations</u>	3,527			3,527
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
Totals:	\$ 776,955	\$ 15,321,096	\$ 15,419,493	\$ 678,558

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, 2014		RECEIPTS					Disbursements		Balance Dec. 31, 2015			
	XXXXXX	XX	Assessments and Liens	Current Budget	XX	XX	XX	XX	XX	XXXXXX	XX		
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
NOT APPLICABLE													
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities													
Trust Surplus													
*Less Assets "Unfinanced"	XXXXXX	XX	XXXXXX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX

*Show as a red figure

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2015

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	\$ 5,972,717		XXXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	\$ 5,972,717	
Cash	1,447,599			
Deferred Charges:				
Funded	11,690,642			
Unfunded	6,375,707			
Grants/Contributions Receivable				
Community Development Block Grant	202,612			
Bergen County Open Space Trust Fund	178,680			
Department of Transportation	430,000			
County of Bergen	261,650			
Contribution Rec - Homeowner's Flood Insurance Proceeds	1,500			
Due from Current Fund	11,178			
Serial Bonds Payable			10,950,000	
Bond Anticipation Notes Payable			440,490	
EIT Loans Payable			740,642	
Contracts Payable			882,848	
Capital Improvement Fund			22,330	
Improvement Authorizations:				
Funded			1,434,567	
Unfunded			5,540,369	
Reserve for Legislative Grant			30,000	
Reserve for Payment of Debt			97,947	
Reserve for Grants Receivable			374,229	
Reserve for Green Acres			46	
Fund Balance			86,100	
Total	\$ 26,572,285		\$ 26,572,285	

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2015

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	\$ 450	\$ 5,296,933	\$ 65,234	\$ 5,232,149
Trust - Animal Control		14,617	4	14,613
Trust - Other		747,188	68,356	678,832
Capital - General		1,461,349	13,750	1,447,599
Public Assistance**		13,551		13,551
Trust - Unemployment		64,398		64,398
Trust - Open Space		45,286		45,286
Trust - Comm. Develop.		8		8
Trust - Recreation		26,208		26,208
Trust - Medical Claims		84,744	510	84,234
Total	\$ 450	\$ 7,754,282	\$ 147,854	\$ 7,606,878

* - Include Deposits In Transit

** - Be sure to include a Public Assistance reconciliation and trial balance if the municipality maintains such a bank account

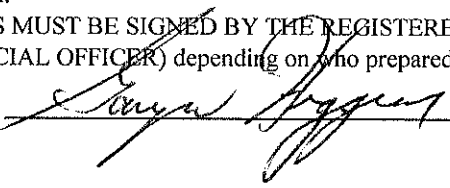
REQUIRED CERTIFICATION

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, 2015.

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, 2015.

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:  Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2015

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

ANIMAL CONTROL	
NVE Bank #1046218	\$ 14,617
subtotal	14,617
TRUST - OTHER	
NVE Bank #1046572	450,825
NVE Bank #1030097	2,808
NVE Bank #1057587	69,093
NVE Bank #96001193	1,734
NVE Bank #975599	133,373
NVE Bank #1046580	5,987
NVE Bank #1046333	6,084
NVE Bank #1085208	77,284
subtotal	747,188
PUBLIC ASSISTANCE	
NVE Bank #96001110	6,668
NVE Bank #936575	2,767
NVE Bank #936567	4,116
subtotal	13,551
UNEMPLOYMENT	
NVE Bank #1046564	64,398
subtotal	64,398
OPEN SPACE TRUST	
NVE Bank #96001151	45,286
subtotal	45,286
PAGE TOTAL	\$ 885,040

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

GENERAL CAPITAL	
NVE Bank #1026269	\$ 1,461,303
NVE Bank #1066570	46
subtotal	1,461,349
CURRENT FUND	
NVE Bank #1026251	253,169
NVE Bank #1029693	5,043,764
subtotal	5,296,933
COMMUNITY DEVELOPMENT TRUST FUND	
NVE Bank #96001094	8
subtotal	8
RECREATION TRUST FUND	
NVE Bank #828202	26,208
subtotal	26,208
MEDICAL CLAIMS TRUST FUND	
NVE Bank #96001235	84,744
subtotal	84,744
PAGE TOTAL	6,869,242
GRAND TOTAL	\$ 7,754,282

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2015	Transferred from 2015		Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2015
		Budget	Budget Appropriations By 40A:4-87				
NOT							
APPLICABLE							

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

Grant	Balance Jan. 1, 2015	Transferred from 2015		Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87				
NOT							
APPLICABLE							
Totals							

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2015	Transferred to 2015		Received	Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87		
NOT					
APPLICABLE					
Totals					

*LOCAL DISTRICT SCHOOL TAX

	Debit		Credit	
Balance January 1, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85001-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2014- 2015) 85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	XX		
Levy Calendar Year 2015	XXXXXXXXXX	XX	\$ 30,523,832	
Paid	\$ 30,523,832		XXXXXXXXXX	XX
Balance December 31, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85003-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85004-00			XXXXXXXXXX	XX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	\$ 30,523,832		\$ 30,523,832	

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

	Debit		Credit	
Balance January 1, 2015 85045-00	XXXXXXXXXX	XX		
2015 Levy 85105-00	XXXXXXXXXX	XX	\$ 78,521	
Added Assessments			272	
Interest Earned	XXXXXXXXXX	XX		
Expenditures	\$ 78,521		XXXXXXXXXX	XX
Balance December 31, 2015 85046-00		272	XXXXXXXXXX	XX
	\$ 78,793		\$ 78,793	

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85031-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85032-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	XX		
Levy Calendar Year 2015	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85033-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85034-00			XXXXXXXXXX	XX
# Must include unpaid requisitions	NONE		NONE	

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85041-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85042-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	XX		
Levy Calendar Year 2015	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85043-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85044-00			XXXXXXXXXX	XX
# Must include unpaid requisitions	0		0	

COUNTY TAXES PAYABLE

		Debit		Credit
Balance January 1, 2015		XXXXXXXXXX	XX	XXXXXXXXXX XX
County Taxes	80003-01	XXXXXXXXXX	XX	\$ 8,308
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	XX	
Cancelled				
2015 Levy:		XXXXXXXXXX	XX	XXXXXXXXXX XX
General County	80003-03	XXXXXXXXXX	XX	4,224,061
County Library	80003-04	XXXXXXXXXX	XX	
County Health		XXXXXXXXXX	XX	
County Open Space Preservation		XXXXXXXXXX	XX	44,503
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	XX	14,682
Paid		\$ 4,276,872		XXXXXXXXXX XX
Balance December 31, 2015		XXXXXXXXXX	XX	XXXXXXXXXX XX
County Taxes				XXXXXXXXXX XX
Due County for Added and Omitted Taxes		14,682		XXXXXXXXXX XX
		\$ 4,291,554		\$ 4,291,554

SPECIAL DISTRICT TAXES

NOT APPLICABLE				Debit		Credit
Balance January 1, 2015		80003-06		XXXXXXXXXX	XX	
2015 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 2015 Levy		80003-07		XXXXXXXXXX	XX	
Paid		80003-08				XXXXXXXXXX XX
Balance December 31, 2015		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, 2015	80004-01	XXXXXXXXXX	XX		
State Library Aid Received in 2014	80004-02	XXXXXXXXXX	XX		
Expended	80004-09			XXXXXXXXXX	XX
Balance December 31, 2015	80004-10				
		NONE		NONE	

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

Balance January 1, 2015	80004-03	XXXXXXXXXX	XX		
State Library Aid Received in 2015	80004-04	XXXXXXXXXX	XX		
Expended	80004-11			XXXXXXXXXX	XX
Balance December 31, 2015	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, 2015	80004-05	XXXXXXXXXX	XX		
State Library Aid Received in 2015	80004-06	XXXXXXXXXX	XX		
Expended	80004-13			XXXXXXXXXX	XX
Balance December 31, 2015	80004-14				
		NONE		NONE	

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2015	80004-07	XXXXXXXXXX	XX		
State Library Aid Received in 2015	80004-08	XXXXXXXXXX	XX		
Expended	80004-15			XXXXXXXXXX	XX
Balance December 31, 2015	80004-16				
		NONE		NONE	

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01		Realized -02		Excess or Deficit* -03
Surplus Anticipated 80101-	\$ 717,000		\$ 717,000		\$ -
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-					
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX XX
Adopted Budget	2,477,612		2,534,083		56,471
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX XX
ATTACHED	35,581		35,581		0
Total Miscellaneous Revenue Anticipated 80103-	2,513,193		2,569,664		56,471
Receipts from Delinquent Taxes 80104-	400,000		409,622		9,622
Amount to be Raised by Taxation:	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX XX
(a) Local Tax for Municipal Purposes 80105-	15,640,408		XXXXXXXXXX	XX	XXXXXXXXXX XX
(b) Addition to Local District School Tax 80106-			XXXXXXXXXX	XX	XXXXXXXXXX XX
(c) Library Tax 80107-	592,568		XXXXXXXXXX	XX	XXXXXXXXXX XX
Total Amount to be Raised by Taxation 80108-	16,232,976		16,505,773		272,797
	\$ 19,863,169		\$ 20,202,059		\$ 338,890

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		\$ 50,831,644
Amount to be Raised by Taxation	XXXXXXXXXX	XX		XXXXXXXXXX XX
Local District School Tax 80109-00	\$ 30,523,832			XXXXXXXXXX XX
Regional School Tax 80119-00				XXXXXXXXXX XX
Regional High School Tax 80110-00				XXXXXXXXXX XX
County Taxes 80111-00	4,268,564			XXXXXXXXXX XX
Due County for Added and Omitted Taxes 80112-00	14,682			XXXXXXXXXX XX
Special District Taxes 80113-00				XXXXXXXXXX XX
Municipal Open Space Tax 80120-00	78,793			XXXXXXXXXX XX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	XX		560,000
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	16,505,773			XXXXXXXXXX XX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	XX		
	\$ 51,391,644			\$ 51,391,644

* 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 2015

(Continued)

MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Alcohol Education and Rehabilitation	\$ 707	\$ 707	
Click It or Ticket	4,000	4,000	
Clean Communities Program	30,874	30,874	
Total (Sheet 17)	\$ 35,581	\$ 35,581	

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: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted	80012-01	\$ 19,827,588	
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	35,581	
Appropriated for 2015 (Budget Statement Item 9)	80012-03	19,863,169	
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	17,500	
Total General Appropriations (Budget Statement Item 9)	80012-05	19,880,669	
Add: Overexpenditures (see footnote)	80012-06	-	
Total Appropriations and Overexpenditures	80012-07	19,880,669	
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	\$ 17,929,231	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	560,000	
Reserved	80012-10	1,385,263	
Total Expenditures	80012-11	19,874,494	
Unexpended Balances Canceled (see footnote)	80012-12	6,175	

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)

2015 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 2015 OPERATION

CURRENT FUND

		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	XX	\$ 56,471	
Delinquent Tax Collections	80013-02	XXXXXXXXXX	XX	9,622	
		XXXXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	XX	272,797	
Unexpended Balances of 2015 Budget Appropriations	80013-04	XXXXXXXXXX	XX	6,175	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	XX	445,852	
Miscellaneous Revenue Not Anticipated:					
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXXXX	XX		
Unexpended Balances of 2014 Appropriation Reserves	80013-05	XXXXXXXXXX	XX	1,086,181	
Prior Year Interfunds Returned in 2015		XXXXXXXXXX	XX	62,208	
		XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Balance January 1, 2015	80013-07			XXXXXXXXXX	XX
Balance December 31, 2015	80013-08	XXXXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09			XXXXXXXXXX	XX
Delinquent Tax Collections	80013-10			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXXXX	XX
Interfund Advances Originating in 2015	80013-12			XXXXXXXXXX	XX
Prior Year Tax Appeals Granted		\$ 60,856		XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,878,450		XXXXXXXXXX	XX
		\$ 1,939,306		\$ 1,939,306	

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized	
Miscellaneous	\$	25,053
NJ Bureau of Housing		7,632
Administrative Fees - Off Duty Police		394,613
Prior Year Voided Checks		1,205
Admin. Fee - Senior Citizens/Veterans Deductions		2,235
Environmental Energy Grant		800
Mid Bergen Rent		750
FEMA Reimbursement		13,564
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$	445,852

SURPLUS - CURRENT FUND YEAR 2015

		Debit		Credit	
1. Balance January 1, 2015	80014-01	XXXXXXXXXX	XX	\$ 2,099,728	
2.		XXXXXXXXXX	XX		
3. Excess Resulting from 2015 Operations	80014-02	XXXXXXXXXX	XX	1,878,450	
4. Amount Appropriated in the 2015 Budget - Cash	80014-03	\$ 717,000		XXXXXXXXXX	XX
5. Amount Appropriated in the 2015 Budget - with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6.				XXXXXXXXXX	XX
7. Balance December 31, 2015	80014-05	3,261,178		XXXXXXXXXX	XX
		\$ 3,978,178		\$ 3,978,178	

ANALYSIS OF BALANCE DECEMBER, 31, 2015 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06				
Investments	80014-07				
Grants Receivable				21,838	
Sub Total				5,253,987	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08			2,031,900	
Cash Surplus	80014-09			3,222,087	
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	\$ 21,591			
Deferred Charges #	80014-12	17,500			
Cash Deficit #	80014-13				
Total Other Assets		0		39,091	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15			\$ 3,261,178	

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 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 - 2015 LEVY

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	51,117,609
or			
(Abstract of Ratables)	82113-00	\$	
2. Amount of Levy Special District Taxes	82102-00	\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82103-00	\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	\$	176,171
5a. Subtotal 2015 Levy		\$	51,293,780
5b. Reductions due to tax appeals **		\$	
5c. Total 2015 Tax Levy	82106-00	\$	51,293,780
6. Transferred to Tax Title Liens	82107-00	\$	1,302
7. Transferred to Foreclosed Property	82108-00	\$	
8. Remitted, Abated or Canceled	82109-00	\$	16,995
9. Discount Allowed	82110-00	\$	
10. Collected in Cash: In 2014	82121-00	\$	224,238
In 2015 *	82122-00	\$	50,492,463
R.E.A.P. Revenue		\$	
State's Share of 2015 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	114,943
Total to Line 14	82111-00	\$	50,831,644
11. Total Credits		\$	50,849,941
12. Amount Outstanding December 31, 2015	83120-00	\$	443,839
13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is	82112-00		99.09%

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		\$	50,831,644
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	0
To Current Taxes Realized in Cash (Sheet 17)		\$	50,831,644

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 2015 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2015

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

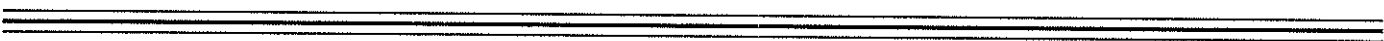
Total of Line 10 Collected in Cash (sheet 22).....\$ _____

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

NET Cash Collected\$ _____

Line 5c (sheet 22) Total 2015 Tax Levy.....\$ _____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... _____ %



(2) Utilizing Tax Levy Sale

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

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

NET Cash Collected\$ _____

Line 5c (sheet 22) Total 2015 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, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	\$ 18,398		XXXXXXXXXX	XX
Due To State of New Jersey	XXXXXXXXXX	XX		
2. Sr. Citizens Deductions Per Tax Billings	16,750		XXXXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	96,500		XXXXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	1,750		XXXXXXXXXX	XX
5. Veterans Deductions Allowed By Tax Collector				
6. Veterans Deductions Disallowed By Tax Collector				
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	XX	\$ 57	
8. Sr. Citizens Deductions/Vets Disallowed By Tax Collector 2014 Taxes	XXXXXXXXXX	XX		
9. Received in Cash from State	XXXXXXXXXX	XX	111,750	
10.				
11.				
12. Balance December 31, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	XXXXXXXXXX	XX	21,591	
Due To State of New Jersey			XXXXXXXXXX	XX
	\$ 133,398		\$ 133,398	

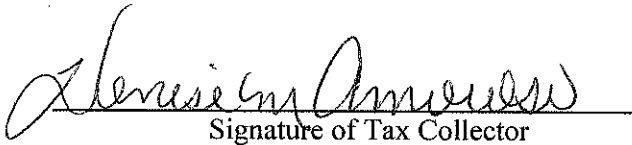
Calculation of Amount to be included on Sheet 22, Item 10-
2015 Senior Citizens and Veterans Deductions Allowed

Line 2	16,750
Line 3	96,500
Line 4 and 5	1,750
Sub-Total	115,000
Less: Line 6 and 7	57
To Item 10, Sheet 22	114,943

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, 2015	XXXXXXXXXX	XX		
Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	XX		
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, 2015			XXXXXXXXXX	XX
Taxes Pending Appeals*	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015



Signature of Tax Collector

1248
License #

2/4/16
Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2016 MUNICIPAL BUDGET

		YEAR 2016		YEAR 2015	
1. Total General Appropriations for 2016 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 [] [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 2015.

** 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 _____ %
 [(2015 Estimated Total Levy - 2015 Total Levy)/2015 Total Levy]

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

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

2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____

2. Taxes not Included in the budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit	Credit	
1. Balance January 1, 2015				\$ 428,368		XXXXXXXXXX XX
A. Taxes	83102-00	\$ 414,085		XXXXXXXXXX XX		XXXXXXXXXX XX
B. Tax Title Liens	83103-00	14,283		XXXXXXXXXX XX		XXXXXXXXXX XX
2. Canceled:				XXXXXXXXXX XX		XXXXXXXXXX XX
A. Taxes		83105-00		XXXXXXXXXX XX		\$ 4,463
B. Tax Title Liens		83106-00		XXXXXXXXXX XX		283
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		(1)
B. Tax Title Liens - Transfers from Taxes		83107-00		(1)		XXXXXXXXXX XX
7. Balance Before Cash Payments				XXXXXXXXXX XX		423,622
8. Totals				428,368		428,368
9. Balance Brought Down				423,622		XXXXXXXXXX XX
10. Collected:				XXXXXXXXXX XX		409,622
A. Taxes	83116-00	409,622		XXXXXXXXXX XX		XXXXXXXXXX XX
B. Tax Title Liens	83117-00			XXXXXXXXXX XX		XXXXXXXXXX XX
11. Interest and Costs - 2015 Tax Sale						XXXXXXXXXX XX
12. 2015 Taxes Transferred to Liens				1,302		XXXXXXXXXX XX
13. 2015 Taxes				443,839		XXXXXXXXXX XX
14. Balance December 31, 2015				XXXXXXXXXX XX		459,141
A. Taxes	83121-00	443,839		XXXXXXXXXX XX		XXXXXXXXXX XX
B. Tax Title Liens	83122-00	15,302		XXXXXXXXXX XX		XXXXXXXXXX XX
15. Totals				\$ 868,763		\$ 868,763

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 96.70%

17. Item No. 14 multiplied by percentage shown above is \$ 443,967 and represents the maximum amount that may be anticipated in 2016. 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, 2015	84101-00			XXXXXXXXXX	XX
2. Foreclosed or Deeded in 2015		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, 2015	84114-00	XXXXXXXXXX	XX		
		NONE		NONE	

CONTRACT SALES

		Debit		Credit	
15. Balance January 1, 2015	84115-00			XXXXXXXXXX	XX
16. 2015 Sales from Foreclosed Property	84116-00			XXXXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXXXX	XX		
18.	84118-00	XXXXXXXXXX	XX		
19. Balance December 31, 2015	84119-00	XXXXXXXXXX	XX		
		NONE		NONE	

MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2015	84120-00			XXXXXXXXXX	XX
21. 2015 Sales from Foreclosed Property	84121-00			XXXXXXXXXX	XX
22. Collected *	84122-00	XXXXXXXXXX	XX		
23.	84123-00	XXXXXXXXXX	XX		
24. Balance December 31, 2015	84124-00	XXXXXXXXXX	XX		
		NONE		NONE	

Analysis of Sale of Property: \$ 0

* Total Cash Collected in 2015 (84125-00)

Realized in 2015 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, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as at Dec. 31, 2015
1. Emergency Authorization - Municipal	\$ _____	\$ _____	\$ 17,500	\$ 17,500
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 2016</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	NOT APPLICABLE	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled by Resolution	
Totals				0	0	0	0
				80025-00	80026-00		0

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page


Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2015 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, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled 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:4-55.1 et seq. and are recorded on this page


 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, 2015" must be entered here and then raised in the 2015 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit		Credit		2016 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXXXX	XX	\$ 3,130,000		
Issued	80033-02	XXXXXXXXXX	XX	8,610,000		
Paid	80033-03	\$ 790,000		XXXXXXXXXX	XX	
Outstanding December 31, 2015	80033-04	10,950,000		XXXXXXXXXX	XX	
		\$ 11,740,000		\$ 11,740,000		
2016 Bond Maturities - General Capital Bonds				80033-05	\$	710,000
2016 Interest on Bonds *		80033-06	\$	284,194		
ASSESSMENT SERIAL BONDS						
Outstanding January 1, 2015	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
NOT APPLICABLE						
Outstanding December 31, 2015	80033-10			XXXXXXXXXX	XX	
2016 Bond Maturities - Assessment Bonds				80033-11	\$	
2016 Interest on Bonds *		80033-12	\$			
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	\$	284,194

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity		Amount Issued		Date of Issue	Interest Rate
	\$		\$			
General Improvement Bonds	\$ 475,000		\$ 8,610,000		12/1/2015	1.00-3.125%
Total	\$ 475,000		\$ 8,610,000			
	80033-14		80033-15			

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS**
(MUNICIPAL) **NJEIT** **LOAN**

		Debit		Credit		2016 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXXXX	XX	\$ 791,977		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	\$ 51,335		XXXXXXXXXX	XX	
Outstanding December 31, 2015	80033-04	740,642		XXXXXXXXXX	XX	
		\$ 791,977		\$ 791,977		
2016 Loan Maturities				80033-05	\$	31,335
2016 Interest on Loans		80033-06		1,725	\$	
Total 2016 Debt Service for	NJEIT		Loan	80033-13	\$	33,060

		LOAN				
Outstanding January 1, 2015	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
Outstanding December 31, 2015	80033-10			XXXXXXXXXX	XX	
2016 Loan Maturities				80033-11	\$	
2016 Interest on Loans				80033-12	\$	
Total 2016 Debt Service for		Loan		80033-13	\$	

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity		Amount Issued		Date of Issue	Interest Rate
NONE						
Total						

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit		Credit		2016 Debt Service
Outstanding January 1, 2015	80034-01	XXXXXXXX	XX			
Paid	80034-02			XXXXXXXX	XX	
NONE						
Outstanding December 31, 2015	80034-03			XXXXXXXX	XX	
2016 Bond Maturities - Term Bonds		80034-04	\$			
2016 Interest on Bonds *		80034-05	\$			
TYPE I SCHOOL SERIAL BOND						
Outstanding January 1, 2015	80034-06	XXXXXXXX	XX			
Issued	80034-07	XXXXXXXX	XX			
Paid	80034-08			XXXXXXXX	XX	
NONE						
Outstanding December 31, 2015	80034-09			XXXXXXXX	XX	
2016 Interest on Bonds *		80034-10	\$			
2016 Bond Maturities - Serial Bonds				80034-11		\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12		\$

LIST OF BONDS ISSUED DURING 2015

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NONE				
Total	80035-			

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2015		2016 Interest Requirement
1. Emergency Notes	80036-	\$ NONE		\$ _____
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, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ord. 12-7 (Various Public Improvements)	\$ 29,055	11/4/2015	\$ 29,055	5/13/2016	0.93%		\$ 143	5/13/2016
2. Ord. 13-7 (Imp of Blvd Sec. 6 and Monmouth Ave Sec. 3)	37,500	11/4/2015	37,500	5/13/2016	0.93%		185	5/13/2016
3. Ord. 14-27 (Drainage Imprvts at Cherry and Chestnut St)	281,000	11/4/2015	281,000	5/13/2016	0.93%		1,387	5/13/2016
4. Ord. 14-28 (Senior Center Rehab Phase III, Amend 14-06)	92,935	11/4/2015	92,935	5/13/2016	0.93%		459	5/13/2016
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	440,490		440,490			-	2,173	

80051-01 80051-02

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

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

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

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 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, 2015	Date of Maturity	Rate of Interest	2016 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.								
Total							80051-01 80051-02	

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

Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2016 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 IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2015		2015 Authorizations	Encumbrances Cancelled	Expended	Balance - December 31, 2015	
	Funded	Unfunded				Funded	Unfunded
General Improvements							
(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	2,386			\$ 179		2,207	435
(09-05) Various Public improvements				12,777		5,871	
(10-05) Various Public improvements				2,230			
(10-06) Various Public improvements				15,665		34,739	
(10-07) Various Public Improvements, Acq of additional or replacement equipment							
and new communication and signal systems							
(11-09) Various Public Improvements		88,999		30,647		58,352	
Total	\$ 21,402	\$ 174,689	-	\$ -	\$ 62,398	\$ 133,140	\$ 553

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, 2015		2015 Authorizations	Encumbrances Cancelled	Expended	Balance - December 31, 2015	
	Funded	Unfunded				Funded	Unfunded
General Improvements (Continued)							
Page Totals Sheet 35	\$ 21,402	\$ 174,689	\$ -	\$ -	\$ 62,398	\$ 133,140	\$ 553
(12-07) Various Public Improvements		27,393			7,711		19,682
(12-12) Improvement of Center Street		7,697			400	7,297	
(13-06/14-25) Various Public Improvements		378,090			237,052	141,038	
(13-09) Imprvts at Babe Ruth Field, Williams Field & Kennedy Field	2,451				2,451		
(13-13) Interior Imprvts at Senior Center	41,312				29,680	11,632	
(14-06) Various Public Improvements		5,060,209			108,155		4,952,054
(14-20) Various Recreation Improvements	115,306				20,049	95,257	
(14-22/15-02) ADA Cooperative Curb/Ramp Const.			81,000		28,790	52,210	
(14-23) Bypass of the Borough's Sanitary Sewer Line and Connection to the BCUA at Henley Ave		55,339			5,933	49,406	
(14-27) Drainage Improvements at Cherry and Chestnut Streets		395,000			381,755		13,245
(14-28) Senior Center Rehabilitation (Phase III), Amend 14-06	5,500	108,500			21,050	15	92,935
(14-31) Acquisition of a New Loader for DPW		7,792			7,507	285	
(15-06) Various Public Improvements			1,073,000		568,410	504,590	
(15-12) Improvement of Blvd (Sec 7 Hoffman thru Reichelt Rd)			180,000		15,173	164,827	
(15-16) Rehabilitation of Basketball Courts at Prospect Park			123,700		14,740	108,960	
(15-17) Improvement of Berkley St			155,000		12,190	142,810	
(15-22) Acquisition of New Garbage Trucks			485,000		-	23,100	461,900
Total	\$ 185,971	\$ 6,214,709	\$ 2,097,700	\$ -	\$ 1,523,444	\$ 1,434,567	\$ 5,540,369

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2015	80031-01	XXXXXXXXXX	XX	\$ 5,030
Received from 2015 Budget Appropriation *	80031-02	XXXXXXXXXX	XX	185,900
		XXXXXXXXXX	XX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXXXX	XX	
Cancellation of Reserve Balance				
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	XX	XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
				XXXXXXXXXX XX
Appropriated to Finance Improvement Authorizations	80031-04	\$ 168,600		XXXXXXXXXX XX
				XXXXXXXXXX XX
Balance December 31, 2015	80031-05	22,330		XXXXXXXXXX XX
		\$ 190,930		\$ 190,930

* The full amount of the 2015 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE		Debit		Credit	
Balance January 1, 2015	80030-01	XXXXXXXXXX	XX		
Received from 2015 Budget Appropriation *	80030-02	XXXXXXXXXX	XX		
Received from 2015 Emergency Appropriation *	80030-03	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2015	80030-05			XXXXXXXXXX	XX

*The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 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 2015 or Prior Years		
	\$		\$		\$		\$		
(15-02) ADA Cooperative Curb/Ramp Construction	81,000								(A)
(15-06) Various Public Improvements	1,073,000		\$ 1,021,000		\$ 52,000		\$ 52,000		
(15-12) Improvement of Bldg (Sec. 7 Hoffman -Rechelt Rd)	180,000				31,000		31,000		(B)
(15-16) Rehab of Basketball Courts at Prospect Park	123,700								(C)
(15-17) Improvement to Berkley Street	155,000				62,500		62,500		(D)
(15-22) Acquisition of Garbage Trucks	485,000		461,900		23,100		23,100		
Total 80032-00	\$ 2,097,700		\$ 1,482,900		\$ 168,600		\$ 168,600		

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 a \$81,000 County of Bergen Grant .
- (B) To be funded with a \$149,000 Department of Transportation Grant.
- (C)- To be funded with \$47,000 Bergen County Open Space Grant and \$76,700 from the Borough's Open Space Trust Fund.
- (D) - To be funded with \$92,500 Community Development Block Grant .

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2015

		Debit		Credit	
Balance January 1, 2015	80029-01	XXXXXXXXXX	XX		
Premium on Sale of Bonds		XXXXXXXXXX	XX	\$ 86,100	
Fund Improvement Authorizations Canceled		XXXXXXXXXX	XX		
Premium on Sale of Notes					
Appropriated to Finance Improvement Authorizations	80029-02			XXXXXXXXXX	XX
Appropriated to 2015 Budget Revenue	80029-03			XXXXXXXXXX	XX
Balance December 31, 2015	80029-04	\$ 86,100		XXXXXXXXXX	XX
		\$ 86,100		\$ 86,100	

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, 2015 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1
 Maturing in 2015 \$ _____
4. Amount of Interest on Bonds with a
 Covenant - 2015 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2015 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

- A.
1. Total Tax Levy for the Year 2015 was \$ 51,293,780
 2. Amount of Item 1 Collected in 2015 (*) \$ 50,831,644
 3. Seventy (70) percent of Item 1 \$ 35,582,151

(*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2015?
 Answer YES or NO YES
 2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2015?
 Answer YES or NO: YES If answer is "NO" give details

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

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

- D.
1. Cash Deficit 2015 \$ NONE
 2. 4% of 2014 Tax Levy for all purposes:
 Levy -- \$ 49,699,673 = \$ 1,987,987
 3. Cash Deficit 2015 \$ NONE
 4. 4% of 2015 Tax Levy for all purposes:
 Levy -- \$ 51,293,780 = \$ 2,051,751

E.	<u>Unpaid</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
1. State Taxes	\$ <u>NONE</u>	\$ <u>NONE</u>	\$ <u>NONE</u>	
2. County Taxes	\$ <u>NONE</u>	\$ <u>14,682</u>	\$ <u>14,682</u>	
3. Amounts due Special Districts	\$ <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>	