

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

POPULATION LAST CENSUS:	2011
NET VALUATION TAXABLE 2015	\$ 255,456,077
MUNICODE	1521

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

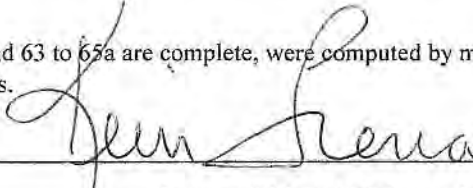
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough _____ of _____ Ocean Gate _____, County of _____ Ocean _____

**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

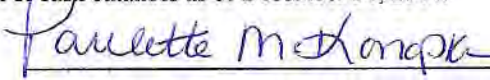
(This must be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Paulette Konopka, am the Chief Financial Officer, License # N-0679, of the Ocean Gate Borough of Ocean, County of Ocean and that the

statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature 
 Title Chief Financial Officer
 Address Box 100, Ocean Gate, NJ 08740
 Phone Number 732-269-3166
 Fax Number 732-269-6446
 Email ogcfo1@verizon.net

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 Ocean Gate as of December 31, 20 15 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~

no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 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:

NONE



(Registered Municipal Accountant)

Holman Frenia Allison, P.C.

(Firm Name)

680 Hooper Ave, Building B, Suite 201

(Address)

Toms River, NJ 08753

(Address)

(732) 797-1333

(Phone Number)

kfrenia@hfacpas.com

(Email)

(732) 797-1022

(Fax Number)

Certified by me

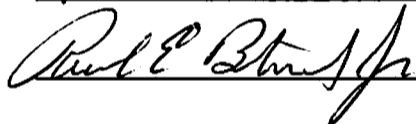
This 9th day of February, 2016

**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: Paul E Butow Jr.

Signature:



Certificate #:

00817

Date:

2-9-16

**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 a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 201~~7~~⁶.

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 Ocean Gate
Chief Financial Officer: Paulette Konopka
Signature: *Paulette M. Konopka*
Certificate #: N-0679
Date: _____

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: Borough of Ocean Gate
Chief Financial Officer: Paulette Konopka
Signature: *Paulette M. Konopka*
Certificate #: N-0679
Date: _____

Borough of Ocean Gate

Municipality

Ocean

County

Report of Federal and State Financial Assistance

Expenditures of Awards

	Fiscal Year Ending:	<u>December 31, 2015</u>	
	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ _____	\$ <u>61,437.61</u>	\$ <u>1,200.00</u>

Type of Audit required by e-CFR 200 and NJ-OMB 15-08:

- _____ Single Audit
- _____ Program Specific Audit
- XXXXX 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 e-CFR 200 and NJ-OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with the fiscal year starting 1/1/2015. Expenditures are defined in Section 200.34 of e-CFR 200.

- (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.

Paulette McDonop
Signature Of Chief Financial Officer

Sheet 1d

2-5-16
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 Borough of Ocean Gate , County of Ocean 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 *Karin Lema*
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 2016 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 \$ 215,347,392 .

 [Signature]
SIGNATURE OF TAX ASSESSOR

 Borough of Ocean Gate
MUNICIPALITY

 Ocean
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT 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
Cash	3,797,902.01	
Cash - Change fund	400.00	
Receivables and Other Assets with Full Reserves:		
Delinquent Property Taxes Recievable	197,461.81	
Tax Title Liens Receivable	6,905.26	
Revenue Accounts Receivable	2,420.38	
Interfunds:		
Grant Fund	76,518.93	
Water Operating Fund	12,616.27	
General Capital	84,270.94	
Deferred Charges		
Special Emergency Authorizations (40A:4-55)	73,350.00	
FEMA Community Disaster Loan (Memo)	439,086.62	
Appropriation Reserves		222,162.09
Reserve for Encumbrances		17,321.09
Tax Overpayments		4,256.16
Prepaid Taxes		43,686.69
Due to/from State of New Jersey:		
Marriage License Fees		50.00
Construction Code Fees	7,284.39	
P. L. 1971, Ch. 20		250.00
Reserve for:		
Recovery from Hurricane Sandy		1,247,486.02
Accounts Payable		3,054.14
Due County for Added and Omitted Taxes		5,308.38
Local District School Tax Payable		176,987.87
Regional District School Tax Payable		10,832.59
Interfunds:		
General Capital		
Sewer Operating Fund		61,213.54
Trust Other		10,365.39
SUBTOTAL - Cash Liabilities		1,802,973.96
Emergency Notes Payable		-
FEMA Community Disaster Loan (Memo)		439,086.62
Reserve for Receivables and Other Assets		380,193.59
Fund Balance		2,075,962.44
TOTALS	4,698,216.61	4,698,216.61

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2014:	(1)	<u>7,874.97</u>	
	(2)	<u>1,968.74</u>	25%
Municipal Public Defender Trust Cash Balance December 31, 2015:	(3)	<u>2,068.30</u>	

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

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

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

Chief Financial Officer: Paulette Konopka
Signature: _____
Certificate #: N-0679
Date: _____

SCHEDULE OF TRUST FUND RESERVES

	PURPOSE	AMOUNT DEC. 31, 2014 PER AUDIT REPORT	RECEIPTS	DISBURSEMENTS	BALANCE AS DECEMBER 31, 2015
1.	Board of Recreation Commission	10,931.83	1,978.30	1,700.00	11,210.13
2.	Boardwalk Improvements	4,102.06	1.27	-	4,103.33
3.	Developers Escrow	10,406.04	48,099.92	25,444.33	33,061.63
4.	Jason Marles Memorial Foundation	2,464.65	0.71	-	2,465.36
5.	Municipal Alliance	3,357.83	0.91	119.27	3,239.47
6.	Outside Employment of Off-Duty Police Officers	14,526.46	86,710.50	89,945.75	11,291.21
7.	Parking Offenses Adjudication Act	870.50	74.00	-	944.50
8.	Premium on Tax Sales	95,100.00	83,400.00	63,600.00	114,900.00
9.	Public Defender	1,838.80	229.50	-	2,068.30
10.	Recreation Building	234.00	-	-	234.00
11.	Security Deposit	10,500.00	-	-	10,500.00
12.	Third Party Tax Title Lien	1,386.73	109,153.67	99,687.25	10,853.15
13.		-	-	-	-
14.					-
15.					-
16.					-
17.					-
18.					-
19.					-
20.					-
21.					-
22.					-
23.					-
24.					-
25.					-
26.					-
27.					-
28.					-
29.					-
30.					-
	TOTALS	155,718.90	329,648.78	280,496.60	204,871.08

**CASH RECONCILIATION DECEMBER 31, 2015
(CONT'D)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

BANK ACCOUNTS	ACCOUNT NAME	AMOUNTS
Current Fund:		
Ocean First Bank	Account Ending in 1209	3,902,813.85
Animal Control Trust Fund:		
Ocean First Bank	Account Ending in 1282	4,073.99
Other Trust Fund:		
Ocean First Bank	Account Ending in 1183	52,530.21
Ocean First Bank	Account Ending in 1191	130,426.25
Ocean First Bank	Account Ending in 1134	4,147.07
Ocean First Bank	Account Ending in 1159	0.21
Ocean First Bank	Account Ending in 1167	3,010.49
Ocean First Bank	Account Ending in 1639	2,384.64
Ocean First Bank	Account Ending in 1175	10,855.59
General Capital Fund:		
Ocean First Bank	Account Ending in 1142	167,191.14
Water Utility Fund:		
Ocean First Bank	Account Ending in 1241	389,150.22
Ocean First Bank	Account Ending in 1233	322,791.96
Sewer Utility Fund		
Ocean First Bank	Account Ending 1217	220,031.06
Ocean First Bank	Account Ending 1225	31,310.54
Payroll Fund		
Ocean First Bank	Account Ending 1258	24,782.44
Grand Total - details of "Cash on Deposit"		5,265,499.66

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

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

GRANT	BALANCE JANUARY 1, 2015	2015 BUDGET REVENUE REALIZED	RECEIVED	CANCELLED	TRANSFERRED FROM UNAPPROPRIATED	BALANCE DECEMBER 31, 2015
Alcohol Education and Rehabilitation Fund		\$ 353.60	\$ 353.60	-	\$ -	-
Body Armor Fund		1,089.36	1,089.36	-	-	-
Clean Communities		4,520.84	4,520.84	-	-	-
Community Development Block Grant	4,413.36	33,000.00	497.00	-	-	36,916.36
Cops in Shops		1,200.00	1,200.00	-	-	-
Domestic Violence Grant	150.00	-	-	-	-	150.00
Drunk Driver Over the Limit	200.00	-	-	-	-	200.00
Drunk Driving Enforcement Fund		-	-	-	-	-
966 Reimbursement Program	11,957.21	-	9,679.45	-	-	2,277.76
Municipal Alliance Grant	30,186.14	15,605.00	12,602.98	-	-	33,188.16
NI Transportation Trust Fund Authority Act						
Anglesea Avenue	39,033.99	-	-	-	-	39,033.99
Wildwood and Navesink Avenue	46,114.57	-	-	-	-	46,114.57
Narragansette Avenue Phase II	72,782.40	-	-	-	-	72,782.40
Narragansette Avenue	18,281.20	-	-	-	-	18,281.20
Monmouth Avenue	375,707.66	-	-	-	-	375,707.66
Asbury Ave		250,000.00				250,000.00
Ocean County Recycling Grant	-	-	-	-	-	-
Office of Emergency Management E.O.C Renovation Grant	2,126.02	-	-	-	-	2,126.02
Page Totals	600,952.55	305,768.80	29,943.23	-	-	876,778.12

**SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance January 1, 2015	Transferred From 2015 Budget Appropriations		Transferred to 2015 Grants Appropriated	Received	Balance December 31, 2015
		Budget	Appropriation By 40A:4-87			
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*LOCAL DISTRICT SCHOOL TAX

	DEBIT	CREDIT
Balance January 1, 2015	xxxxxx	xxxxxx
School Tax Payable # 85001-00	xxxxxx	170,314.37
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015) 85002-00	xxxxxx	
Levy School Year July 1, 2015 to June 30, 2016	xxxxxx	1,651,062.00
Levy Calendar Year, 2015	xxxxxx	
Paid	1,644,388.50	xxxxxx
Balance, December 31, 2015	xxxxxx	xxxxxx
School Tax Payable # 85003-00	176,987.87	xxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2015-2016) 85004-00		xxxxxx
	1,821,376.37	1,821,376.37

*Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local school
 #Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	DEBIT	CREDIT
Balance, January 1, 2015 85045-00	xxxxxx	
2015 Levy 81105-00	xxxxxx	
Added Taxes		
Interest Earned	xxxxxx	
Miscellaneous Revenues	xxxxxx	
Expenditures	-	
		xxxxxx
Balance, December 31, 2015 85046-00	-	
#Must include unpaid requisitions.	-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District Involved)

	DEBIT	CREDIT
Balance, January 1, 2015	xxxxxx	xxxxxx
School Tax Payable # 85031-00	xxxxxx	10,867.54
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85032-00	xxxxxx	344,674.11
Levy School Year July 1, 2015 to June 30, 2016	xxxxxx	921,902.00
Levy Calendar Year, 2015	xxxxxx	
Paid	921,936.95	xxxxxx
Balance, December 31, 2015	xxxxxx	xxxxxx
School Tax Payable # 85033-00	10,832.59	xxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2015-2016) 85034-00	344,674.11	xxxxxx
#Must include unpaid requisitions.	1,277,443.65	1,277,443.65

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	DEBIT	CREDIT
Balance, January 1, 2015	xxxxxx	xxxxxx
County Taxes 80003-01	xxxxxx	-
Due County for Added and Omitted Taxes 80003-02	xxxxxx	5,674.54
2015 Levy:	xxxxxx	xxxxxx
General County 80003-03	xxxxxx	816,185.03
County Library 80003-04	xxxxxx	88,378.57
County Health	xxxxxx	31,805.74
County Open Space Preservation	xxxxxx	27,943.52
Due County for Added and Omitted Taxes 80003-05	xxxxxx	5,308.38
Paid	969,987.40	xxxxxx
Balance, December 31, 2015	xxxxxx	xxxxxx
County Taxes		xxxxxx
Due County for Added & Omitted Taxes	5,308.38	xxxxxx
	975,295.78	975,295.78

SPECIAL DISTRICT TAXES

NOT APPLICABLE			DEBIT	CREDIT
Balance, January 1, 2015	80003-06		xxxxxx	
2015 Levy: (List Each Type of District Tax Separately - see Footnote)			xxxxxx	xxxxxx
Fire - 81108-00			xxxxxx	xxxxxx
Sewer - 81111-00			xxxxxx	xxxxxx
Water - 81112-00			xxxxxx	xxxxxx
Garbage - 81109-00				xxxxxx
Open Space - 81105-00			xxxxxx	xxxxxx
				xxxxxx
Total 2015 Levy	80003-07		xxxxxx	
Paid	80003-08			xxxxxx
Balance, December 31, 2015	80003-09			xxxxxx

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

**NOT APPLICABLE
STATE LIBRARY AID
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

		DEBIT	CREDIT
Balance, January 1, 2015	80004-01	xxxxxx	
State Library Aid Received in 2015	80004-02	xxxxxx	
Expended	80004-09		xxxxxx
Balance, December 31, 2015	80004-10	-	
		-	-

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

Balance, January 1, 2015	80004-03	xxxxxx	
State Library Aid Received in 2015	80004-04	xxxxxx	xxxxxx
Expended	80004-11		xxxxxx
Balance, December 31, 2015	80004-12		

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

Balance, January 1, 2015	80004-05	xxxxxx	
State Library Aid Received in 2015	80004-06	xxxxxx	xxxxxx
Expended	80004-13		xxxxxx
Balance, December 31, 2015	80004-14		

RESERVE FOR LIBRARY SERVICE WITH FEDERAL AID

Balance, January 1, 2015	80004-07	xxxxxx	
State Library Aid Received in 2015	80004-08	xxxxxx	xxxxxx
Expended	80004-15		xxxxxx
Balance, December 31, 2015	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	858,707.46	858,707.46	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxx	xxxxxx	xxxxxx
Adopted Budget	583,164.81	643,245.66	60,080.85
Added by N.J.S.40A:4-87: (List on 17a)	292,867.24	292,867.24	-
		-	-
Total Miscellaneous Revenue Anticipated 80103-	876,032.05	936,112.90	60,080.85
Receipts From Delinquent Taxes 80104-	240,000.00	249,166.99	9,166.99
Amount to be Raised by Taxation:	xxxxxx	xxxxxx	xxxxxx
(a) Local Tax for Municipal Purposes 80105-	1,667,961.73	xxxxxx	xxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxx	xxxxxx
Total Amount to be Raised by Taxation 80107-	1,667,961.73	1,786,242.01	118,280.28
	3,642,701.24	3,830,229.36	187,528.12

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxx	5,015,843.25
Amount to be Raised by Taxation	xxxxxx	xxxxxx
Local District School Tax 80109-00	1,651,062.00	xxxxxx
Regional School Tax 80119-00	921,902.00	xxxxxx
Regional High School Tax 80110-00	-	xxxxxx
County Taxes 80111-00	964,312.86	xxxxxx
Due County for Added and Omitted Taxes 80112-00	5,308.38	xxxxxx
Special District Taxes 80113-00	-	xxxxxx
Municipal Open Space Tax 80120-00	-	xxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxx	312,984.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxx	
Balance for Support of Municipal Budget (or) 80116-00		xxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00	1,786,242.01	xxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxx	
	5,328,827.25	5,328,827.25

*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 "Nonbudget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted	80012-01	3,349,834.00
2015 Budget - Added by N.J.S.40A:4-87	80012-02	292,867.24
Appropriated for 2015 (Budget Statement Item 9)	80012-03	3,642,701.24
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	73,350.00
Total General Appropriations (Budget Statement Item 9)	80012-05	3,716,051.24
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	3,716,051.24
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	3,177,155.34
Paid or Charged - Reserve for Uncollected Taxes	80012-09	312,984.00
Reserved	80012-10	222,162.09
Total Expenditures	80012-11	3,712,301.43
Unexpended Balances Canceled (see footnote)	80012-12	3,749.81

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELLED:

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 Cancelled"

NOT APPLICABLE

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:		xxxxxx	xxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxx	60,080.85
Delinquent Tax Collections	80013-02	xxxxxx	9,166.99
		xxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxx	118,280.28
Unexpended Balances of 2015 Budget Reserves	80013-04	xxxxxx	3,749.81
Miscellaneous Revenue Not Anticipated	81113-	xxxxxx	87,848.96
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxx	
Sale of Municipal Assets		xxxxxx	
Unexpended Balances of 2014 Appropriation Reserves	80013-05	xxxxxx	209,758.15
Prior Years Interfunds Returned in 2015	80013-06	xxxxxx	
Prior Years Accounts Payable Cancelled		xxxxxx	
Federal & State Grants Appropriated Cancelled			
Tax Overpayments Cancelled			
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxx	xxxxxx
Balance, January 1, 2015	80013-07	344,674.11	xxxxxx
Balance, December 31, 2015	80013-08	xxxxxx	344,674.11
Deficit in Anticipated Revenues:		xxxxxx	xxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxx
Delinquent Tax Collections	80013-10		xxxxxx
			xxxxxx
Required Collection of Current Taxes	80013-11		xxxxxx
Interfund Advances	80013-12	119,537.06	xxxxxx
Adjustment for State and Federal Grants			xxxxxx
Prior Year Senior Citizens' and Veterans' Disallowed			xxxxxx
Prior Year Refunds		5,376.22	
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	363,971.76	xxxxxx
		833,559.15	833,559.15

SURPLUS - CURRENT FUND - YEAR 2015

		DEBIT	CREDIT
1. Balance, January 1, 2015	80014-01	xxxxxx	2,570,698.14
2.		xxxxxx	
3. Excess Resulting From 2015 Operations	80014-02	xxxxxx	363,971.76
4. Amount Appropriated in the 2015 Budget - Cash	80014-03	858,707.46	xxxxxx
5. Amount Appropriated in 2015 Budget - With Prior Written Consent of Director of Local Government Services	80014-04		xxxxxx
6.			xxxxxx
7. Balance, December 31, 2015	80014-05	2,075,962.44	xxxxxx
		<u>2,934,669.90</u>	<u>2,934,669.90</u>

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

Cash	80014-06		3,797,902.01
Investments	80014-07		
Change Fund			400.00
Subtotal			3,798,302.01
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		1,802,973.96
Cash Surplus	80014-09		1,995,328.05
Deficit in Cash Surplus	80014-10		()
Other Assets Pledged to Surplus: *			
(1)Due From State of N.J. Senior Citizens & Veterans Deduction	80014-16		
Deferred Charges #	80014-12	73,350.00	
Cash Deficit #	80014-13		
Due From State		7,284.39	
Emergency Notes Payable		-	
Total Other Assets	80014-14		80,634.39
	80014-15		<u>2,075,962.44</u>

*IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

#MAY NOT BE ANTICIPATED AS NONCASH SURPLUS IN 2016 BUDGET.

(1)MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.40A:4-55 (Tax Map, etc.), N.J.S.40A:4-55 (Flood Damage, etc.), N.J.S.40A:4-55.1 (Roads and Bridges, etc.) and N.J.S.40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2015 LEVY

1. Amount of Levy as Per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$ 5,206,194.76
	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	\$ 51,592.78
5a. Subtotal 2015 Levy		<u>\$ 5,257,787.54</u>
5b. Reductions due to tax appeals **		_____
5c. Total 2015 Levy	82106-00	<u>\$ 5,257,787.54</u>
6. Transferred to Tax Title Liens	82107-00	\$ 2,584.18
7. Transferred to Foreclosed Property	82108-00	_____
8. Remitted, Abated or Canceled	82109-00	\$ 42,449.46
9. Discount Allowed	82110-00	_____
10. Collected in Cash - In 2014	82121-00	\$ 34,676.14
In 2015 *	82122-00	\$ 4,855,602.56
State's Share of 2015 Senior Citizen & Veteran Deductions Allowed	82123-00	\$ 26,750.00
Homestead Benefit Credit	82124-00	\$ 98,814.55
Total to Line 14	82111-00	<u>\$ 5,015,843.25</u>
11. Total Credits		<u>\$ 5,060,876.89</u>
12. Amount Outstanding, December 31, 2015	83120-00	\$ 196,910.65
13. Percentage of Cash Collections to Total 2015 Levy (Item 10 Divided by Item 5) is	82112-00	<u>95.39%</u>

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale Check here & complete sheet 22a. & complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:		
Total of Line 10		<u>5,015,843.25</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeal:		_____
To Current Taxes Realized in Cash (Sheet 17)		<u>5,015,843.25</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 collection would be \$1,049,977.50 divided by \$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 Citizen and Veteran 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.

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

	DEBIT	CREDIT
1. Balance January 1, 2015	xxxxxx	xxxxxx
Due From State of New Jersey	92.47	xxxxxx
Due to State of New Jersey	xxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	5,500.00	xxxxxx
3. Veterans Deductions Per Tax Billings	21,000.00	xxxxxx
4. Sr. Citizens Deductions Allowed By Tax Collector		xxxxxx
5. Veterans Deductions Allowed by Tax Collector - 2015	1,250.00	xxxxxx
6. Veterans Deductions Allowed by Tax Collector - 2014		xxxxxx
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxx	500.00
8. Veterans Deductions Disallowed By Tax Collector	xxxxxx	500.00
9. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes	xxxxxx	1,000.00
10. Received in Cash From State	xxxxxx	26,092.47
11. Cancelled to Surplus		
12. Adjustment		
12. Balance December 31, 2015	xxxxxx	xxxxxx
Due From State of New Jersey	xxxxxx	-
Due To State of New Jersey	250.00	xxxxxx
	<u>28,092.47</u>	<u>28,092.47</u>

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

Line 2	5,500.00
Line 3	21,000.00
Line 4 and 5	1,250.00
Subtotal	27,750.00
Less: Line 7 and 8	1,000.00
To Item 10, Sheet 22	26,750.00

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 Taxes)	80015-	3,036,850.00	xxxxxx
Actual	80016-		1,651,062.00
2. Local District School Tax -	Estimate **	1,667,573.00	xxxxxx
Actual	80025-		921,902.00
3. Regional School District Tax -	Estimate *	931,121.00	xxxxxx
Actual	80018-		
4. Regional High School Tax - School Budget	Estimate *		xxxxxx
Actual	80020-		964,312.86
5. County Tax -	Estimate *	973,956.00	
Actual	80022-		-
6. Special District Taxes -	Estimate *		
Actual	80027-		-
7. Municipal Open Space Tax	Estimate *		
Estimate *	80028-		
8. Total General Appropriations & Other Taxes	80024-01	6,609,500.00	
9. Less: Total Anticipated Revenues From 2016 in Municipal Budget (Item 5)	80024-02		
10. Cash Required From 2015 Taxes to Support Local Municipal Budget & Other Taxes	80024-03	6,609,500.00	
11. Amount of Item 10 Divided by 94.00% (820134-04) Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	7,031,383.00	
ANALYSIS OF ITEM 11:			
Local District School Tax (Amount Shown on Line 2 Above)	1,667,573		*May not be stated in an amount less than "actual" Tax of year 2015 ** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2016 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional School District Tax (Amount Shown on Line 4 Above)	931,121		
Regional High School Tax (Amount Shown on Line 5 Above)			
County Tax (Amount Shown on Line 6 Above)	973,956		
Special District Tax (Amount Shown on Line 7 Above)			
Municipal Open Space Tax (Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget	3,458,733		
Total Amount (See Line 11)	7,031,383		
12. Appropriation: Reserve for Uncollected Taxes Budget Statement, Item 8(M) (Item 11, Less Item 10)	80024-06	421,883	
Computation of "Tax in Local Municipal Budget"			Note: The amount of anticipated revenues (Item 9) may Never exceed the total of Items 1 and 12
Item 1 - Total General Appropriations		3,036,850	
Item 12 - Appropriation: Reserve for Uncollected Taxes		421,883	
Subtotal		3,458,733	
Less: Item 9 - Total Anticipated Revenues			
Amount to be Raised by Taxation in Municipal Budget	80024-07	3,458,733	

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			DEBIT	CREDIT
1. Balance January 1, 2015			255,686.72	255,686.72
A. Taxes	83102-00	251,969.52	xxxxxx	xxxxxx
B. Tax Title Liens	83103-00	3,717.20	xxxxxx	xxxxxx
2. Canceled:			xxxxxx	xxxxxx
A. Taxes		83105-00	xxxxxx	-
B. Tax Title Liens		83106-00	xxxxxx	-
3. Transferred to Foreclosed Tax Title Liens:			xxxxxx	
A. Taxes		83108-00	xxxxxx	-
B. Tax Title Liens		83109-00	xxxxxx	-
4. Added Taxes				xxxxxx
5. Added Tax Title Liens				xxxxxx
6. Adjustment Between Taxes (Other Than Current Year) & Tax Title Liens:			xxxxxx	xxxxxx
A. Taxes - Transfers To Tax Title Liens	(1)	83104-00	xxxxxx	-
B. Tax Title Liens - Transfers From Taxes	(1)	83107-00	-	xxxxxx
7. Balance Before Cash Payments			xxxxxx	255,686.72
8. Totals			255,686.72	511,373.44
9. Balance Brought Down			255,686.72	xxxxxx
10. Collected:			xxxxxx	251,418.36
A. Taxes	83116-00	251,418.36	xxxxxx	xxxxxx
B. Tax Title Liens	83117-00	-	xxxxxx	xxxxxx
11. Interest and Costs - 2015 Tax Sale			603.88	xxxxxx
12. 2015 Taxes Transferred to Liens			2,584.18	xxxxxx
13. 2015 Taxes			196,910.65	xxxxxx
14. Balance December 31, 2015			xxxxxx	204,367.07
A. Taxes	83121-00	197,461.81	xxxxxx	xxxxxx
B. Tax Title Liens	83122-00	6,905.26	xxxxxx	xxxxxx
15. Totals			455,785.43	455,785.43
16. Percentage of Cash Collection to Adjusted Amount Outstanding (Item No. 10 Divided by Item No.9) is			98%	-
17. Item No. 14 Multiplied by Percentage Shown Above is and represents the maximum amount that may be anticipated in 2016.			\$ 200,954.14	
			83125-00	

(SEE NOTE A ON SHEET 22 -CURRENT TAXES)

(1) These Amounts Will Always be the Same.

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

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

<u>Caused By</u>	<u>Amount Dec. 31, 2014 Per Audit Report</u>	<u>Amount in 2015 Budget</u>	<u>Amount Resulting From 2015</u>	<u>Balance as of Dec. 31, 2015</u>
1. Emergency Authorization - Municipal *	_____	_____	_____	-
2. Emergency Authorizations - Schools	_____	_____	_____	-
3.	_____	_____	_____	-
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____
8.	_____	_____	_____	_____
9.	_____	_____	_____	_____
10.	_____	_____	_____	_____

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A 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.		
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.				
4.				

**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	xxxxxx	1,376,000	
Issued	80033-02	xxxxxx		
Paid	80033-03	135,000	xxxxxx	
Refunded Bonds				
Outstanding December 31, 2015	80033-04	1,241,000	xxxxxx	
		1,376,000	1,376,000	
2016 Bond Maturities - General Capital Bonds			80033-05	135,000
2016 Interest on Bonds *	80033-06		51,191	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2015	80033-07	xxxxxx		
Issued	80033-08	xxxxxx		
Paid	80033-09		xxxxxx	
Outstanding December 31, 2015	80033-10		xxxxxx	
2016 Bond Maturities - Assessment Bonds			80033-11	
2016 Interest on Bonds *	80033-12			
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	51,191

LIST OF BONDS ISSUED DURING 2015

PURPOSE	2016 MATURITY	AMOUNT ISSUED	DATE OF ISSUE	INTEREST RATE
TOTAL	80033-14	80033-15		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	DEBT	CREDIT	2016 DEBT SERVICE
Outstanding January 1, 2015	80034-01	xxxxxx	
Paid	80034-02	xxxxxx	
Outstanding December 31, 2015	80034-03	xxxxxx	
2016 Bond Maturities - Term Bonds	80034-04		
2016 Interest on Bonds *	80034-05		
TYPE I SCHOOL SERIAL BOND			
Outstanding January 1, 2015	80034-06	xxxxxx	
Issued	80034-07	xxxxxx	
Paid	80034-08	xxxxxx	
Outstanding December 31, 2015	80034-09	xxxxxx	
2016 Bond Maturities - Term Bonds	80034-10		
2016 Interest on Bonds *		80034-11	
Total "Interest on Bonds - Type I School Debt Service" (* Items)		80034-12	

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2015	2016 Interest Requirement
1. Emergency Notes	80036-		
2. Special Emergency Notes	80037-		
3. Tax Anticipation Notes	80038-		
4. Interest on Unpaid State & County Taxes	80039-		
5.			
6.			

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2015

		DEBIT	CREDIT
Balance January 1, 2015	80029-01	xxxxxx	843.57
Premium on Sale of Bonds		xxxxxx	
Funded Improvement Authorizations Canceled		xxxxxx	
Premium on Sale of Notes			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxx
Appropriated to 2015 Budget Revenue	80029-03		xxxxxx
Balance December 31, 2015	80029-04	843.57	xxxxxx
		843.57	843.57

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 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 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 CHAPTER 211, P.L. 1981)

A.

- | | |
|---|---------------------|
| 1. Total Tax Levy for the Year 2015 was | <u>5,257,787.54</u> |
| 2. Amount of Item 1 Collected in 2015 (*) | <u>5,015,843.25</u> |
| 3. Seventy (70) percent of Item 1 | <u>3,680,451.28</u> |
- (*) 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

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

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

D.

- | | | | | | |
|--|----------|-----------------------------|---|-----------------------------|-----------------------------|
| 1. Cash Deficit 2014 | | | | | |
| 2. 4% of 2014 Tax Levy for all purposes: | Levy - - | <u> </u> | = | <u> </u> | |
| 3. Cash Deficit 2014 | | | | | <u> </u> |
| 4. 4% of 2015 Tax Levy for all purposes: | Levy - - | <u> </u> | = | <u> </u> | - |

E.

<u>Unpaid</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
1. State Taxes	<u> </u>		
2. County Taxes		5,308.38	5,308.38
3. Amounts Due Special Districts:	<u> </u>		
4. Amounts Due Local School District For Tax		176,987.87	176,987.87

**SCHEDULE OF
WATER UTILITY 2015 BUDGET
BUDGET REVENUES**

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	40,195.00	40,195.00	-
Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			-
Rents 91303-	280,000.00	331,547.90	51,547.90
Fire Hydrant Service 91304-			-
Miscellaneous 91305-	4,000.00	15,414.46	11,414.46
Insurance Reimbursement	57,506.57	57,506.57	-
			-
			-
			-
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
			-
			-
			-
Subtotal	381,701.57	444,663.93	62,962.36
Deficit (General Budget) ** 91306-		-	-
	381,701.57	444,663.93	62,962.36

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxxxx
Adopted Budget	381,701.57
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	381,701.57
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	381,701.57
Deduct Expenditures:	
Paid or Charged	354,208.54
Reserved	27,180.15
Surplus (General Budget)**	-
Total Expenditures	381,388.69
Unexpended Balance Canceled (See Footnote)	312.88

FOOTNOTES: - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2015 OPERATION WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Water (N/A) Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

SECTION 1 NOT APPLICABLE

Revenue Realized:	XXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled *		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	-	
Less: Deferred Charges Included, In Above "Total Expenditures"		
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget) **	-	
Remainder = Balance of "Results of 2015 Operations" ("Excess in Operations" - Sheet 46)	-	
Deficit		-
Anticipated Revenue - Deficit (General Budget) **	-	
Remainder = Balance of "Results of 2015 Operations" ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of " 2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the Water (N/A) Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	50,434.72	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
* Excess (Revenue Realized)		50,434.72

** Items must be shown in same amounts on Sheet 44.

**RESULTS OF 2015 OPERATIONS
WATER UTILITY**

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	62,962.36
Unexpended Balances of Appropriations	xxxxxxxxxx	312.88
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	
Unexpended Balances of 2014 Appropriation Reserves *	xxxxxxxxxx	50,434.72
Interfund Originating in 2015	10,000.00	
Deficit in Anticipated Revenue		xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	103,709.96	xxxxxxxxxx
* See <u>restrictions</u> in amount on Sheet 45, SECTION 2	113,709.96	113,709.96

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2015	xxxxxxxxxx	385,651.78
Excess in Results of 2015 Operations	xxxxxxxxxx	103,709.96
Amount Appropriated in 2015 Budget-Cash	40,195.00	xxxxxxxxxx
Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance December 31, 2015	449,166.74	xxxxxxxxxx
	489,361.74	489,361.74

**ANALYSIS OF BALANCE DECEMBER 31, 2015
(FROM WATER UTILITY - TRIAL BALANCE)**

Cash		376,514.90
Investments		
Interfund Accounts Receivable		125,947.05
Subtotal		502,461.95
Deduct Cash Liabilities Marked with "C" on Trial Balance		53,294.61
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		449,167.34
Other Assets Pledged to Operating Surplus *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.		449,167.34

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

**SCHEDULE OF WATER UTILITY
ACCOUNTS RECEIVABLE**

Balance, December 31, 2015		\$ <u>40,600.75</u>
Increased by:		
Water Rents Levied		\$ <u>340,795.64</u>
Decreased by:		
Collections	\$ <u>329,035.69</u>	
Overpayments applied	\$ <u>3,857.85</u>	
Transfer to Water Liens	\$ <u>-</u>	
Other	\$ <u>11,359.34</u>	
		\$ <u>344,252.88</u>
Balance, December 31, 2015		\$ <u>37,143.51</u>

SCHEDULE OF WATER (N/A) UTILITY LIENS

Balance, December 31, 2015		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	-
Penalties and Costs	\$ _____	-
Other	\$ _____	-
		\$ _____
Decreased by:		
Collections	\$ _____	-
Other	\$ _____	-
		\$ _____
Balance, December 31, 2015		\$ _____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxxxxxxx		NOT APPLICABLE
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding December 31, 2015	-	xxxxxxxxxxx	
	-	-	
2016 Bond Maturities - Assessment Bonds			\$ -
2016 Interest on Bonds *		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding January 1, 2015	xxxxxxxxxxx	59,000.00	
Issued	xxxxxxxxxxx		
Paid	15,000.00	xxxxxxxxxxx	
Outstanding December 31, 2015	44,000.00	xxxxxxxxxxx	
	59,000.00	59,000.00	
2016 Bond Maturities - Assessment Bonds			\$ 15,000.00
2016 Interest on Bonds *		\$ 1,815.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2016 Interest on Bonds (* Items)	\$ 1,815.00	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$ 605.00	
Subtotal	\$ 1,210.00	
Add: Interest to be Accrued as of 12/31/2016	\$ 398.75	
Required Appropriation 2016		\$ 1,608.75

LIST OF BONDS ISSUED DURING 2015

NOT APPLICABLE

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
WATER UTILITY NJEIT LOANS**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxxxxxx	513,880.89	
Issued	xxxxxxxxxx		
Paid	32,037.97	xxxxxxxxxx	
Outstanding December 31, 2015	481,842.92	xxxxxxxxxx	
	513,880.89	513,880.89	
2016 Loan Maturities		\$	32,211.31
2016 Interest on Loans *		\$ 5,834.14	
WATER UTILITY		LOAN	
Outstanding January 1, 2015	xxxxxxxxxx		NOT APPLICABLE
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2015	-	xxxxxxxxxx	
	-	-	
2015 Loan Maturities		\$ \$	-
2015 Interest on Loans *		\$ -	

INTEREST ON LOANS - WATER UTILITY BUDGET

2016 Interest on Loans (* Items)	\$ 5,834.14	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$ 2,430.89	
Subtotal	\$ 3,403.25	
Add: Interest to be Accrued as of 12/31/2016	\$ 2,389.33	
Required Appropriation 2016	\$	5,792.58

LIST OF LOANS ISSUED DURING 2015

NOT APPLICABLE

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
WATER UTILITY USDA LOAN**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxxxxxx	143,660.00	
Issued	xxxxxxxxxx		
Paid	8,600.90	xxxxxxxxxx	
Outstanding December 31, 2015	135,059.10	xxxxxxxxxx	
	143,660.00	143,660.00	
2016 Loan Maturities		\$	9,036.61
2016 Interest on Loans *		\$ 6,641.39	
WATER UTILITY LOAN			
Outstanding January 1, 2015	xxxxxxxxxx		NOT APPLICABLE
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding December 31, 2015	-	xxxxxxxxxx	
	-	-	
2016 Loan Maturities		\$	-
2016 Interest on Loans *		\$ -	

INTEREST ON LOANS - WATER UTILITY BUDGET

2016 Interest on Loans (* Items)	\$	6,641.39	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$	2,457.33	
Subtotal	\$	4,184.06	
Add: Interest to be Accrued as of 12/31/2016	\$	2,292.91	
Required Appropriation 2016		\$	6,476.97

LIST OF LOANS ISSUED DURING 2015

NOT APPLICABLE

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE FOR WATER UTILITY NOTES (OTHER THAN UTILITY 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	
						For Principal	For Interest **
1. 12-568							
2. Repair, Replacement, Reconstruction of							
3. Certain Portions of the Borough of Water							
4. Treatment System, Delivery System							
5. Valves and Fire Hydrants	450,000.00	12/27/12	444,303.00	12/16/2016	0.900%		3,998.73
6.							
7.							
8.							
9.							
10.							
11.							
Totals	450,000.00	xxxxxxx	444,303.00	xxxxxxx	xxxxxxx	-	3,998.73

INTEREST ON NOTES - WATER UTILITY BUDGET	
2016 Interest on Notes	\$ 3,998.73
Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$ 166.61
Subtotal	\$ 3,832.11
Add: Interest to be Accrued as of 12/31/2016	\$ 175.44
Required Appropriations - 2016	\$ 4,007.56

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

* See Sheet 33 for clarification of "Original Date of Issue".
 All notes with an original date of issue of 2013 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

Code No	IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance, January 31, 2015		2015 Authorizations	Expended	Authorizations Canceled	Balance, December 31, 2015	
		Funded	Unfunded				Funded	Unfunded
83-257,	Improvement to Water Utility System						-	-
83-266	Improvement to Water Supply and Distribution System		152.01				-	-
86-285	General Improvements		1,121.45				-	152.01
93-366	General Improvements to the Water Utility System		11,654.45				-	1,121.45
94-382,	Purchase and Installation of Water						-	-
95-398	Meters, Acquisition and Installation of Water Meters	8,146.63					8,146.63	-
09-539	Rehabilitation of the East Arverne Avenue Elevated Storage Tank		70,243.82				-	-
09-540	Construction and Installation of One or More Municipal Wind Turbine						-	-
12-568	Electrical Generating Stations	3,633.13	115,821.00				3,633.13	115,821.00
	Repair, Replacement, Reconstruction of Certain Portions of the Borough Water Treatment System, Delivery System						-	-
15-598	Valves and Fire Hydrants		323,739.66		4,226.48		-	-
	Water Infrastructure Improvements			1,150,000.00			-	319,513.18
	Totals	11,779.76	522,732.39	1,150,000.00	4,226.48	-	11,779.76	1,150,000.00
								1,668,505.91

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

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance, January 1, 2015	xxxxxxxxxx	18,650.00
Received from 2015 Budget Appropriations *	xxxxxxxxxx	
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance, December 31, 2015	18,650.00	xxxxxxxxxx
	18,650.00	18,650.00

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance, January 1, 2015	xxxxxxxxxx	
Received from 2015 Budget Appropriations *	xxxxxxxxxx	
Received from 2015 Emergency Appropriations *	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance, December 31, 2015	-	xxxxxxxxxx
	-	-

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

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

**POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND
AS AT DECEMBER 31, 2015
Operating and Capital Sections
(Separately Stated)**

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

TITLE OF ACCOUNT	DEBIT	CREDIT
Operating Fund		
Cash	219,279.32	
Interfund - Sewer Utility Capital Fund	0.03	
Interfund - Current Fund	61,213.54	
Receivables with Full Reserves:		
Consumer Accounts Receivable	46,570.43	
FEMA Community Disaster Loan (Memo)	50,879.45	
Appropriation Reserves		28,535.93
Sewer Rent Overpayments		4,546.75
Accrued Interest Payable		4,973.24
Total Cash Liabilities "C"		38,055.92
Reserve for Receivables		46,570.43
FEMA Community Disaster Loan (Memo)		50,879.45
Fund Balance		242,436.97
TOTAL	377,942.77	377,942.77

(Do not crowd - add additional sheets)

**SCHEDULE OF SEWER UTILITY BUDGET - 2015
BUDGET REVENUES**

SOURCE	Budget	Received In Cash	Excess or Deficit*
Operating Surplus Anticipated - 01	49,765.00	49,765.00	
Operating Surplus Anticipated with Consent of Director of Local Government Services - 02			
Sewer Rents	465,000.00	469,326.01	4,326.01
Miscellaneous	5,000.00	6,723.32	1,723.32
Added by N.J.S.40A:4-87:(List)	XXXXXX	XXXXXX	XXXXXX
Subtotal	519,765.00	525,814.33	6,049.33
Deficit (General Budget) ** - 07			
	519,765.00	525,814.33	6,049.33

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXX
Adopted Budget	519,765.00
Added by N.J.S.40A:4-87	
Emergency	
Total Appropriations	519,765.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	519,765.00
Deduct Expenditures:	
Paid or Charged	488,479.94
Reserved	28,535.93
Surplus (General Budget) **	
Total Expenditures	517,015.87
Unexpended Balance Canceled (See Footnote)	2,748.89

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:

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

(Do not crowd - add additional sheets)

STATEMENT OF 2015 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:		
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Cancelled*		
Current Year Appropriations Cancelled		
Total Revenue Realized		
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)":		
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriations Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Balance of "Results of 2015 Operation"		
Remainder =	("Excess in Operations" - Sheet 46)	

Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Balance of "Results of 2014 Operation"		
Remainder =	("Operating Deficit - to Trial Balance" - Sheet 46)	

SECTION 2:

The following item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the Sewer Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	12,775.73	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
*Excess (Revenue Realized)		12,775.73

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

RESULTS OF 2015 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXX	6,049.33
Unexpended Balances of Appropriations	XXXXXX	2,748.89
Miscellaneous Revenue Not Anticipated	XXXXXX	
Unexpended Balances of 2014 Appropriation Reserves *	XXXXXX	12,775.73
Interfund Originating in 2015	10,000.00	
Deficit in Anticipated Revenue		XXXXXX
Operating Deficit - to Trial Balance		XXXXXX
Excess in Operations - to Operating Surplus	11,573.95	XXXXXX
	21,573.95	21,573.95

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2015	XXXXXX	280,628.02
Excess in Results of 2015 Operations	XXXXXX	11,573.95
Amount Appropriated in 2015 Budget Cash	49,765.00	XXXXXX
Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services		
Balance December 31, 2015	242,436.97	XXXXXX
	292,201.97	292,201.97

ANALYSIS OF BALANCE DECEMBER 31, 2015 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		219,279.32
Investments		
Interfund Accounts Receivable		61,213.57
Subtotal		280,492.89
Deduct Cash Liabilities Marked with "C" on Trial Balance		38,055.92
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		242,436.97
Other Assets Pledged to Operating Surplus *D.E.P. Wastewater Facilities Grant Receivable		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		242,436.97

MAY NOT BE ANTICIPATED AS NONCASH SURPLUS IN 2016 BUDGET

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2015		<u>\$46,036.44</u>
Increased by:		
Sewer Rents Levied	<u>\$473,680.37</u>	
Overpayments Created	<u>3,311.98</u>	
		<u>523,028.79</u>
Decreased by:		
Collections	<u>470,677.98</u>	
Overpayments Applied	<u>3,194.78</u>	
Transfer to Sewer Liens	<u> </u>	
Other - Cancellations	<u>2,585.60</u>	
		<u>476,458.36</u>
Balance December 31, 2015		<u><u>\$46,570.43</u></u>

NOT APPLICABLE

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2015		<u> </u>
Increased by:		
Transfers from Accounts Receivable	<u> </u>	
Penalties and Costs	<u> </u>	
Other	<u> </u>	
Decreased by:		
Collections	<u> </u>	
Other	<u> </u>	
Balance December 31, 2015		<u><u> </u></u>

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
SEWER UTILITY USDA LOAN**

	Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	xxxxxx	519,347.14	
Issued	xxxxxx		
Paid	63,699.03	xxxxxx	
Outstanding December 31, 2015	455,648.11	xxxxxx	
2016 Loan Maturities			66,923.80
2016 Interest on Loans *		21,956.00	

SEWER UTILITY NJEIT LOAN

Outstanding January 1, 2015	xxxxxx	228,506.50	
Issued	xxxxxx		
Paid	8,868.75	xxxxxx	
Outstanding December 31, 2015	219,637.75	xxxxxx	
2016 Loan Maturities			8,868.75
2016 Interest on Loans *		2,880.26	

INTEREST ON LOANS SEWER UTILITY BUDGET

2015 Interest on Loans (*Items)	xxxxxx	24,836.26	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	xxxxxx	4,973.24	
Subtotal	19,863.02	xxxxxx	
Add: Interest to be Accrued as of 12/31/2016		4,345.10	
Required Appropriation 2016			24,208.12

LIST OF LOANS ISSUED DURING 2015

PURPOSE	2016 MATURITY	AMOUNT ISSUED	DATE OF ISSUE	INTEREST RATE

**SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	DEBT	CREDIT
Balance January 1, 2015		67,500.00
Received from 2015 Budget Appropriation*	XXXXXX	
Improvement Authorizations Canceled (Financed in whole by the Capital Improvement fund)	XXXXXX	
Canceled Encumbrances Payable		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XXXXXX
		XXXXXX
		XXXXXX
		XXXXXX
		XXXXXX
		XXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXX
		XXXXXX
Balance December 31, 2015	67,500.00	XXXXXX
	67,500.00	67,500.00

**NOT APPLICABLE
SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	DEBT	CREDIT
Balance January 1, 2015		
Received from 2015 Budget Appropriation	XXXXXX	
Received from 2015 Emergency Appropriation	XXXXXX	
	XXXXXX	
Appropriated to Finance Improvement Authorizations		
	XXXXXX	XXXXXX
Balance December 31, 2015		XXXXXX

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