

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

POPULATION LAST CENSUS 6,701  
 NET VALUATION TAXABLE 2016 3,448,408,950  
 MUNICICODE 1342

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

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

Borough                      of                      Rumson                     , County of                      Monmouth

**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.

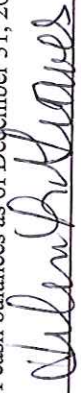
Signature   
 Title                      Registered Municipal Accountant

(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) [eliminate one] 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,                      Helen Graves                     , am the Chief Financial Officer, License # No-323 , of the                      Borough                      of                      Monmouth                      and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2016, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2016.

Signature   
 Title                      Chief Financial Officer  
 Address                      80 East River Road, Rumson, NJ 07760  
 Phone Number                      (732) 842 - 1170  
 Fax Number                      (732) 219 - 0714  
 Email                      [hgraves@rumsonnj.gov](mailto:hgraves@rumsonnj.gov)

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 REPRESENTATION 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 Rumson as of December 31, 2016 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 1899 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)

(Firm Name)  
Holman Frenia Allison P.C.

(Address)  
912 Highway 33, Suite 2

(Address)  
Freehold, NJ 07728

(Phone Number)  
[ballison@hfacpas.com](mailto:ballison@hfacpas.com)

(Email)  
(732) 866 - 9312  
(Fax Number)

Certified by me

This 9<sup>th</sup> day of February, 2016

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 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 Rumson  
Chief Financial Officer: Helen Graves  
Signature: Helen Graves  
Certificate #: No - 323 N-0323  
Date: 8/9/17

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

Municipality: Borough of Rumson  
Chief Financial Officer: Helen Graves  
Signature: \_\_\_\_\_  
Certificate #: NO-323  
Date: \_\_\_\_\_



21-601079

Fed I.D. #

Borough of Rumson  
Municipality

Monmouth  
County

### Report of Federal and State Financial Assistance

#### Expenditures of Awards

Fiscal Year Ending: December 31, 2016

|  |     |                               |     |                                       |
|--|-----|-------------------------------|-----|---------------------------------------|
|  | (1) | (2)                           | (3) |                                       |
| Federal Programs<br>Expended<br>(administered by<br>the State) |     |                               |     | Other Federal<br>Programs<br>Expended |
|  |     | State<br>Programs<br>Expended |     |                                       |
| TOTAL \$   | -   | \$ 54,503.80                  | \$  | <u>227,812.76</u>                     |

Type of Audit required by US 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 US Uniform Guidance 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 US Uniform Guidance.

- (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 Sheet 1c

2/9/17  
Date

**IMPORTANT!**  
**READ INSTRUCTIONS**

**INSTRUCTION**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the \_\_\_\_\_ Borough \_\_\_\_\_ of \_\_\_\_\_ Rumson County of \_\_\_\_\_ Monmouth \_\_\_\_\_ during the year 2016 and that sheets 40 to 68 are unnecessary.

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

Name Valerie Rutledge

Title \_\_\_\_\_ Chief Financial Officer

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

**NOTE:**

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

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2016**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 3,449,332,174.

Valerie Rutledge  
SIGNATURE OF TAX ASSESSOR

\_\_\_\_\_  
Borough of Rumson  
MUNICIPALITY

\_\_\_\_\_  
Monmouth  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET  
**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND**  
 AS AT DECEMBER 31, 2016

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

| Title of Account                        | Debit         | Credit |
|---|---------------|--------|
| <b>ASSETS:</b>                          |               |        |
| Cash                                    | 19,404,047.78 |        |
| Change Fund                             | 300.00        |        |
| Sub - Total: Cash & Cash Equivalents    | 19,404,347.78 |        |
| Fully Reserved Receivables              |               |        |
| Taxes Receivable                        | 431,561.66    |        |
| Due From Capital Fund                   | 86.72         |        |
| Sewer Charges Receivable                | 31,779.40     |        |
| Revenue Accounts Receivable             | 2,616.86      |        |
| Sub - Total: Fully Reserved Receivables | 466,044.64    |        |
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| Total Debits / Credits: This Sheet ONLY | 19,870,392.42 | -      |

(Do not crowd - add additional sheets)

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

## POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2016

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

| Title of Account                       | Debit                | Credit               |
|--|----------------------|----------------------|
| <b>LIABILITIES:</b>                    |                      |                      |
| Appropriation Reserves                 |                      | 1,349,258.86         |
| Encumbrance Payable                    |                      | 440,400.08           |
| Accounts Payable                       |                      | 104,137.79           |
| Due to Grant Fund                      |                      | 158,613.97           |
| Tax Overpayments                       |                      | 87,943.87            |
| Sewer Overpayments                     |                      | 8,908.90             |
| Drive - In Sanitation Overpayments     |                      | 800.00               |
| Local District School Taxes Payable    |                      | 5,840,386.79         |
| Regional High School Taxes Payable     |                      | 5,412,495.11         |
| County Taxes Payable                   |                      | 93,277.05            |
| Prepaid Taxes                          |                      | 493,642.55           |
| Due to State of NJ - Marriage Licenses |                      | 100.00               |
| Due to State of NJ - UCC Training      |                      | 5,224.00             |
| Due to State Seniors & Veterans        |                      | 8,108.03             |
| Due to Borough of Red Bank             |                      | 0.02                 |
| Third Party Liens Payable              |                      | 28.62                |
| Prior Year Construction Fee Payable    |                      | 133.50               |
| Reserve For:                           |                      |                      |
| Master Plan                            |                      | 82.82                |
| Revaluation                            |                      | 16,477.91            |
| Tax Sale Premium                       |                      | 369,200.00           |
| BAN Interest                           |                      | 4,431.59             |
| Pay Special Emergency Notes            |                      | 0.03                 |
| Tax Appeals                            |                      | 44,858.64            |
| Sub - Total - Cash Liabilities         |                      | 14,438,510.13        |
|  |                      | C                    |
| Reserve For Receivables & Other Assets |                      | 466,044.64           |
| Fund Balance                           |                      | 4,965,837.65         |
| <b>Grand Total Debits / Credits</b>    | <b>19,870,392.42</b> | <b>19,870,392.42</b> |

(Do not crowd - add additional sheets)

# POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2016

| Title of Account                                   | Debit      | Credit     |
|--|------------|------------|
| <i>Assets:</i>                                     |            |            |
| Federal & State Grant Receivable                   | 259,417.04 |            |
| Due From Current Fund                              | 158,613.97 |            |
|  |            |            |
| <i>Liabilities:</i>                                |            |            |
| Encumbrance Payable                                |            | 104,962.61 |
| Reserve For Federal & State Grant - Appropriated   |            | 301,217.33 |
| Reserve For Federal & State Grant - Unappropriated |            | 11,851.07  |
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| TOTAL  | 418,031.01 | 418,031.01 |

(Do not crowd - add additional sheets)



# POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2016

| Title of Account                                | Debit             | Credit            |
|---|-------------------|-------------------|
| <b>Dog Trust Fund</b>                           |                   |                   |
| Cash  | 20,564.89         |                   |
| Reserve For Expenditures                        |                   | 20,564.89         |
| <b>Recreation Trust Fund</b>                    |                   |                   |
| Cash  | 403,367.95        |                   |
| Fund Balance - Recreation                       |                   | 403,367.95        |
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| <b>Total Debits / Credits - This Sheet ONLY</b> | <b>423,932.84</b> | <b>423,932.84</b> |

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must be Separately Stated)  
AS AT DECEMBER 31, 2016

| Title of Account                    | Debit               |  | Credit       |                     |
|-------------------------------------|---------------------|--|--------------|---------------------|
|                                     |                     |  |              |                     |
| <b>Trust Fund - Other</b>           |                     |  |              |                     |
| Cash - Other                        | 3,067,819.22        |  |              |                     |
| Payroll Tax Payable - SUI           |                     |  | 2,981.86     |                     |
| Reserve For:                        |                     |  |              |                     |
| Special Assessment                  |                     |  | 2,613.00     |                     |
| Engineering & Escrow Deposits       |                     |  | 256,157.68   |                     |
| Outside Employment                  |                     |  | 44,242.15    |                     |
| Forefeited Funds                    |                     |  | 440.21       |                     |
| Street Openings                     |                     |  | 19,000.00    |                     |
| Miscellaneous Other Expenses        |                     |  | 14,670.88    |                     |
| Pension                             |                     |  | 8,796.73     |                     |
| Cafeteria                           |                     |  | 1,098.66     |                     |
| Unemployment                        |                     |  | 63,597.67    |                     |
| POAA                                |                     |  | 1,964.89     |                     |
| Public Defender                     |                     |  | 5,133.00     |                     |
| Cash Bonds                          |                     |  | 39,080.00    |                     |
| COAH                                |                     |  | 2,373,474.23 |                     |
| Sick Leave                          |                     |  | 222,032.50   |                     |
| DARE                                |                     |  | 11,535.76    |                     |
| Uniform Fire Safety                 |                     |  | 1,000.00     |                     |
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| <b>Grand Total Debits / Credits</b> | <b>3,491,752.06</b> |  |              | <b>3,491,752.06</b> |

(Do not crowd - add additional sheets)



### Schedule of Trust Fund Reserves

| Purpose                             | Amount           |               |               | Balance       |
|-------------------------------------|------------------|---------------|---------------|---------------|
|                                     | Dec. 31, 2015    | Receipts      | Disbursements | as at         |
|                                     | per Audit Report | Dec. 31, 2016 | Dec. 31, 2016 | Dec. 31, 2016 |
| 1. Pension System                   | 8,796.73         | -             | -             | 8,796.73      |
| 2. State Unemployment               | 71,046.30        | 7,337.01      | 14,785.64     | 63,597.67     |
| 3. Forfeited Funds                  | 436.70           | 3.80          | 0.29          | 440.21        |
| 4. Engineering and Escrow Deposit   | 467,140.87       | 67,299.80     | 278,282.99    | 256,157.68    |
| 5. Reserve for Street Openings      | 26,000.00        | 22,100.00     | 29,100.00     | 19,000.00     |
| 6. P.O.A.A. Fees                    | 1,798.89         | 166.00        | -             | 1,964.89      |
| 7. Public Defender                  | 4,253.00         | 880.00        | -             | 5,133.00      |
| 8. Reserve for Cash Bond            | 39,080.00        | 3,837.00      | 3,837.00      | 39,080.00     |
| 9. Outside Work - PD                | 36,280.40        | 7,961.75      | -             | 44,242.15     |
| 10. Miscellaneous - Other           | 14,670.88        | -             | -             | 14,670.88     |
| 11. Reserve for Sick Leave          | 222,032.50       | 10,570.00     | 10,570.00     | 222,032.50    |
| 12. Reserve for C.O.A.H.            | 2,020,885.79     | 426,779.47    | 74,191.03     | 2,373,474.23  |
| 13. Reserve for DARE                | 14,558.41        | 1,060.36      | 4,083.01      | 11,535.76     |
| 14. Reserve for Cafeteria           | 9,196.16         | 13,009.41     | 21,106.91     | 1,098.66      |
| 15. Reserve for Uniform Fire Safety | 1,000.00         | -             | -             | 1,000.00      |
| 16. Special Assessment              | 2,613.00         | -             | -             | 2,613.00      |
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| Totals:                             | \$ 2,939,789.63  | 561,004.60    | 435,956.87    | 3,064,837.36  |

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

AS AT DECEMBER 31, 2016

| Title of Account                          | Debit         |    | Credit        |
|---|---------------|----|---------------|
|   |               |    |               |
| Est. Proceeds Bonds and Notes Authorized  | 1,187,597.83  |    | XXXXXXXXXX XX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXX    | XX | 1,187,597.83  |
| Cash & Investments                        | 3,771,230.16  |    |               |
| Deferred Charges to Future Taxation:      |               |    |               |
| Funded                                    | 9,554,310.79  |    |               |
| Unfunded                                  | 4,181,915.83  |    |               |
| Due From FEMA Pumping Station             | 210,000.00    |    |               |
| Due to Current Fund                       |               |    | 86.72         |
| Bond Anticipation Notes Payable           |               |    | 2,994,318.00  |
| Serial Bonds Payable                      |               |    | 9,115,000.00  |
| Encumbrances Payable                      |               |    | 238,989.97    |
| Green acres Loan Payable                  |               |    | 439,310.79    |
| Capital Improvement Fund                  |               |    | 2,395,649.43  |
| Due To State of NJ                        |               |    | 133.00        |
| Improvement Authorizations:               |               |    |               |
| Funded                                    |               |    | 1,703,699.52  |
| Unfunded                                  |               |    | 614,039.55    |
| Retainage Due to Contractors              |               |    | 84.00         |
| Reserve to Pay For Bonds                  |               |    | 189,703.01    |
| Fund Balance                              |               |    | 26,442.79     |
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|   | 18,905,054.61 |    | 18,905,054.61 |

(Do not crowd - add additional sheets)







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

| Grant                                    | Balance<br>Jan. 1, 2016 | 2016 Budget<br>Revenue<br>Realized | Received   | Transferred<br>From<br>Unappropriated | Balance<br>Dec. 31, 2016 |
|--|-------------------------|------------------------------------|------------|---------------------------------------|--------------------------|
| Safe Neighborhood Program                | 28.00                   | -                                  | -          | -                                     | 28.00                    |
| Assistance to Firefighter Grant          | 1,426.00                | -                                  | -          | -                                     | 1,426.00                 |
| Police Body Armor Grant                  | -                       | 1,847.11                           | -          | 1,847.11                              | -                        |
| Clean Communities Program                | -                       | 20,688.43                          | 20,688.43  | -                                     | -                        |
| Recycling Tonnage Grant                  | -                       | 17,982.92                          | 17,982.92  | -                                     | -                        |
| Alcohol Education & Rehabilitation Grant | -                       | 1,389.92                           | 1,389.92   | -                                     | -                        |
| NJ DOT Grant - Blackpoint Horseshoe      | 160,000.00              | -                                  | -          | -                                     | 160,000.00               |
| Sandy Planning Asst Grant                | 116,035.59              | 93,500.00                          | 111,572.55 | -                                     | 97,963.04                |
| Totals                                   | 277,489.59              | 135,408.38                         | 151,633.82 | 1,847.11                              | 259,417.04               |

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

| Grant                                      | Balance<br>Jan. 1, 2016 | Transferred from 2016 |                              | Expended         | Encumbered        | Balance<br>Dec. 31, 2016 |
|--|-------------------------|-----------------------|------------------------------|------------------|-------------------|--------------------------|
|  |                         | Budget Appropriations | By 40A:4-87<br>Appropriation |                  |                   |                          |
| N.J. Transportation Trust Fund Grant       | 57,503.32               | -                     | -                            | -                | -                 | 57,503.32                |
| Recycling Tonnage Grant                    | 17,944.07               | 19,382.92             | -                            | 31,980.83        | 450.00            | 4,896.16                 |
| Emergency Road Repair Aid Grant            | 8,123.26                | -                     | -                            | -                | -                 | 8,123.26                 |
| Clean Communities Program                  | 26,096.76               | 20,688.43             | -                            | 22,522.97        | -                 | 24,262.22                |
| D.W.T. Grant                               | 593.24                  | -                     | -                            | -                | -                 | 593.24                   |
| Alcohol Education and Rehabilitation       | 8,556.04                | 1,389.92              | -                            | -                | -                 | 9,945.96                 |
| Emergency Operations Planning              | 610.72                  | -                     | -                            | -                | -                 | 610.72                   |
| Body Armor Fund                            | 1,849.62                | 1,847.11              | -                            | -                | -                 | 3,696.73                 |
| Pothole Program                            | 1,779.33                | -                     | -                            | -                | -                 | 1,779.33                 |
| Drunk Driving Enforcement Fund             | 3,248.94                | -                     | -                            | -                | -                 | 3,248.94                 |
| Stormwater Grant                           | 7,962.63                | -                     | -                            | -                | -                 | 7,962.63                 |
| Handicapped Recreation Opportunities       | 16.00                   | -                     | -                            | -                | -                 | 16.00                    |
| N.J. State Police 2004 Exercise Pass Grant | 310.00                  | -                     | -                            | -                | -                 | 310.00                   |
| Assistance to Firefighters Grant           | 16,426.00               | -                     | -                            | -                | -                 | 16,426.00                |
| NJ DOT - Blackpoint Horseshoe              | 160,000.00              | -                     | -                            | -                | -                 | 160,000.00               |
| Sandy Planning Asst Grant                  | -                       | 119,069.55            | -                            | 12,714.12        | 104,512.61        | 1,842.82                 |
| <b>TOTAL</b>                               | <b>311,019.93</b>       | <b>162,377.93</b>     | <b>-</b>                     | <b>67,217.92</b> | <b>104,962.61</b> | <b>301,217.33</b>        |

# SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant                         | Balance<br>Jan. 1, 2016 | Transferred from 2016<br>Budget Appropriations |  | Appropriation<br>By 40A:4-87 | Transferred to<br>2016 Grants<br>Appropriated | Received        | Balance<br>Dec. 31, 2016 |
|-------------------------------|-------------------------|--|--|------------------------------|---|-----------------|--------------------------|
|                               |                         | Budget   |  |                              |   |                 |                          |
| Body Armor Grant              | 1,847.11                | -  |  | -                            | 1,847.11                                      | 1,863.38        | 1,863.38                 |
| OBM Joint Grant w/ Sea Bright | 9,987.69                | -  |  | -                            | -   | -               | 9,987.69                 |
| <b>Totals</b>                 | <b>11,834.80</b>        | <b>-</b>                                       |  | <b>-</b>                     | <b>1,847.11</b>                               | <b>1,863.38</b> | <b>11,851.07</b>         |



## \*LOCAL DISTRICT SCHOOL TAX

|   | Debit         | Credit        |
|---|---------------|---------------|
| Balance January 1, 2016                       | XXXXXXXXXX    | XXXXXXXXXX XX |
| School Tax Payable # 85001-00                 |               |               |
| School Tax Deferred                           | XXXXXXXXXX    | 4,740,386.79  |
| (Not in excess of 50% of Levy - 2015 - 2016)  | XXXXXXXXXX    | 1,100,000.00  |
| Levy School Year July 1, 2016 - June 30, 2017 | XXXXXXXXXX    | 15,467,271.00 |
| Levy Calendar Year 2016                       | XXXXXXXXXX    | -             |
| Paid  | 15,467,271.00 | XXXXXXXXXX XX |
| Balance December 31, 2016                     | XXXXXXXXXX    | XXXXXXXXXX XX |
| School Tax Payable # 85003-00                 |               |               |
| School Tax Deferred                           | 5,840,386.79  | XXXXXXXXXX XX |
| (Not in excess of 50% of Levy - 2016 - 2017)  | -             | XXXXXXXXXX XX |
| 21,307,657.79                                 | 21,307,657.79 | 21,307,657.79 |

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

## MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE

|                           | Debit      | Credit        |
|---------------------------|------------|---------------|
| Balance January 1, 2016   | XXXXXXXXXX | XX -          |
| 2016 Levy                 | XXXXXXXXXX | XX -          |
| Interest Earned           | XXXXXXXXXX | XX -          |
| Expenditures              | -          | XXXXXXXXXX XX |
| Balance December 31, 2016 | -          | XXXXXXXXXX XX |
|                           | -          | -             |

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

**NOT APPLICABLE**

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

# REGIONAL HIGH SCHOOL TAX

RUMSON - FAIR HAVEN REGIONAL HIGH SCHOOL

|   | Debit         | Credit        |
|---|---------------|---------------|
| Balance January 1, 2016                               | XXXXXXXXXX    | XXXXXXXXXX    |
| School Tax Payable # 85041-00                         | XXXXXXXXXX    | 5,412,495.11  |
| School Tax Deferred                                   | XXXXXXXXXX    | -             |
| (Not in excess of 50% of Levy - 2015 - 2016) 85042-00 | XXXXXXXXXX    | -             |
| Levy School Year July 1, 2016 - June 30, 2017         | XXXXXXXXXX    | 12,681,878.00 |
| Levy Calendar Year 2016                               | XXXXXXXXXX    | -             |
| Paid  | 12,681,878.00 | XXXXXXXXXX    |
| Balance December 31, 2016                             | 5,412,495.11  | XXXXXXXXXX    |
| School Tax Payable # 85043-00                         | -             | XXXXXXXXXX    |
| School Tax Deferred                                   | -             | XXXXXXXXXX    |
| (Not in excess of 50% of Levy - 2016 - 2017) 85044-00 | -             | XXXXXXXXXX    |
| # Must include unpaid requisitions                    | 18,094,373.11 | 18,094,373.11 |

# COUNTY TAXES PAYABLE

|  | Debit         | Credit        |
|--|---------------|---------------|
| Balance January 1, 2016                | XXXXXXXXXX    | XXXXXXXXXX    |
| County Taxes                           | XXXXXXXXXX    | -             |
| Due County for Added and Omitted Taxes | XXXXXXXXXX    | 125,083.52    |
| 2016 Levy:                             |               |               |
| General County                         | XXXXXXXXXX    | XXXXXXXXXX    |
| County Library                         | XXXXXXXXXX    | 8,860,090.75  |
| County Health                          | XXXXXXXXXX    | 608,172.74    |
| County Open Space Preservation         | XXXXXXXXXX    | 508,862.84    |
| Due County for Added and Omitted Taxes | XXXXXXXXXX    | 93,277.05     |
| Paid                                   | 10,102,209.85 | XXXXXXXXXX    |
| Balance December 31, 2016              | XXXXXXXXXX    | XXXXXXXXXX    |
| County Taxes                           | -             | XXXXXXXXXX    |
| Due County for Added and Omitted Taxes | 93,277.05     | XXXXXXXXXX    |
|  | 10,195,486.90 | 10,195,486.90 |

# SPECIAL DISTRICT TAXES

NOT APPLICABLE

|   | Debit      | Credit     |
|---|------------|------------|
| Balance January 1, 2016   | XXXXXXXXXX | -          |
| 2016 Levy: (List Each Type of District Tax Separately - see Footnote) | XXXXXXXXXX | XXXXXXXXXX |
| Fire -  | XXXXXXXXXX | XXXXXXXXXX |
| Sewer -   | XXXXXXXXXX | XXXXXXXXXX |
| Water -   | XXXXXXXXXX | XXXXXXXXXX |
| Garbage -   | XXXXXXXXXX | XXXXXXXXXX |
| Open Space -  | XXXXXXXXXX | XXXXXXXXXX |
| Total 2016 Levy   | XXXXXXXXXX | -          |
| Paid  | -          | XXXXXXXXXX |
| Balance December 31, 2016   | -          | -          |

Footnote: Please state the number of districts in each instance

# STATEMENT OF GENERAL BUDGET REVENUES 2016

| Source   | Budget<br>-01 | Realized<br>-02 | Excess or Deficit*<br>-03 |
|--|---------------|-----------------|---------------------------|
| Surplus Anticipated  | 2,380,000.00  | 2,380,000.00    | -                         |
| Surplus Anticipated with Prior Written Consent of Director of Local Government | -             | -               | -                         |
| Miscellaneous Revenue Anticipated:   | XXXXXXXXXX    | XXXXXXXXXX      | XXXXXXXXXX                |
| Adopted Budget   | 3,590,729.91  | 3,903,629.57    | 312,899.66                |
| Added by N.J.S. 40A:4-87: (List on 17a)  | -             | -               | -                         |
| Total Miscellaneous Revenue Anticipated  | 3,590,729.91  | 3,903,629.57    | 312,899.66                |
| Receipts from Delinquent Taxes   | 400,000.00    | 406,549.74      | 6,549.74                  |
| Amount to be Raised by Taxation:   | XXXXXXXXXX    | XXXXXXXXXX      | XXXXXXXXXX                |
| (a) Local Tax for Municipal Purposes   | 11,277,086.38 | XXXXXXXXXX      | XXXXXXXXXX                |
| (b) Addition to Local District School Tax                                      | -             | -               | -                         |
| (c) Minimum Library Tax  | -             | -               | -                         |
| Total Amount to be Raised by Taxation  | 11,277,086.38 | 12,124,895.33   | 847,808.95                |
|  | 17,647,816.29 | 18,815,074.64   | 1,167,258.35              |

## ALLOCATION OF CURRENT TAX COLLECTIONS

|   | Debit         | Credit        |
|---|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) | XXXXXXXXXX    | 49,356,380.48 |
| Amount to be Raised by Taxation                                     | XXXXXXXXXX    | XXXXXXXXXX    |
| Local District School Tax   | 15,467,271.00 | XXXXXXXXXX    |
| Regional School Tax   | -             | XXXXXXXXXX    |
| Regional High School Tax  | 12,681,878.00 | XXXXXXXXXX    |
| County Taxes  | 9,977,126.33  | XXXXXXXXXX    |
| Due County for Added and Omitted Taxes                              | 93,277.05     | XXXXXXXXXX    |
| Special District Taxes  | -             | XXXXXXXXXX    |
| Municipal Open Space Tax  | -             | XXXXXXXXXX    |
| Reserve for Uncollected Taxes                                       | XXXXXXXXXX    | 988,067.23    |
| Deficit in Required Collection of Current Taxes (or)                | XXXXXXXXXX    | -             |
| Balance for Support of Municipal Budget (or)                        | 12,124,895.33 | XXXXXXXXXX    |
| *Excess Non-Budget Revenue (see footnote)                           | -             | XXXXXXXXXX    |
| *Deficit Non-Budget Revenue (see footnote)                          | XXXXXXXXXX    | -             |
|   | 50,344,447.71 | 50,344,447.71 |

\* 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 2016  
(Continued)

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

| Source                  | Budget | Realized | Excess or Deficit |
|-------------------------|--------|----------|-------------------|
| None                    |        |          | -                 |
|                         |        |          |                   |
|                         |        |          |                   |
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|                         |        |          |                   |
|                         |        |          |                   |
| <b>Total (Sheet 17)</b> | -      | -        | -                 |

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 2016

|  |          |               |
|--|----------|---------------|
| 2016 Budget as Adopted   | 80012-01 | 17,647,816.29 |
| 2016 Budget - Added by N.J.S. 40A:4-87                                     | 80012-02 | -             |
| Appropriated for 2016 (Budget Statement Item 9)                            | 80012-03 | 17,647,816.29 |
| Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | -             |
| Total General Appropriations (Budget Statement Item 9)                     | 80012-05 | 17,647,816.29 |
| Add: Overexpenditures (see footnote)                                       | 80012-06 | -             |
| Total Appropriations and Overexpenditures                                  | 80012-07 | 17,647,816.29 |
| Deduct Expenditures:   |          |               |
| Paid or Charged [Budget Statement Item (L)]                                | 80012-08 | 15,308,570.72 |
| Paid or Charged - Reserve for Uncollected Taxes                            | 80012-09 | 988,067.23    |
| Reserved   | 80012-10 | 1,349,258.86  |
| Total Expenditures   | 80012-11 | 17,645,896.81 |
| Unexpended Balances Canceled (see footnote)                                | 80012-12 | 1,919.48      |

**FOOTNOTES - RE: OVEREXPENDITURES**

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

RE: UNEXPENDED BALANCES CANCELED:

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

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

NOT APPLICABLE

|   |   |   |
|---|---|---|
| 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 2016 OPERATION

## CURRENT FUND

|   | Debit        |    | Credit       |    |
|---|--------------|----|--------------|----|
|   |              |    |              |    |
| Excess of anticipated Revenues:                                 | XXXXXXXXXX   | XX | XXXXXXXXXX   | XX |
| Miscellaneous Revenues anticipated                              | XXXXXXXXXX   | XX | 312,899.66   |    |
| Delinquent Tax Collections                                      | XXXXXXXXXX   | XX | 6,549.74     |    |
|   | XXXXXXXXXX   | XX |              |    |
| Required Collection of Current Taxes                            | XXXXXXXXXX   | XX | 847,808.95   |    |
| Unexpended Balances of 2016 Budget Appropriations               | XXXXXXXXXX   | XX | 1,919.48     |    |
| Miscellaneous Revenue Not Anticipated                           | XXXXXXXXXX   | XX | 155,624.20   |    |
| Miscellaneous Revenue Not Anticipated:                          |              |    |              |    |
| Proceeds of Sale of Foreclosed Property (Sheet 27)              | XXXXXXXXXX   | XX | -            |    |
| Payments in Lieu of Taxes on Real Property                      | XXXXXXXXXX   | XX | -            |    |
| Sale of Municipal Assets  | XXXXXXXXXX   | XX | -            |    |
| Unexpended Balances of 2015 Appropriation Reserves              | XXXXXXXXXX   | XX | 1,210,453.76 |    |
| Prior Years Interfunds Returned in 2016                         | XXXXXXXXXX   | XX | -            |    |
| Prior Year Accounts Payable Cancelled                           | XXXXXXXXXX   | XX |              |    |
|   | XXXXXXXXXX   | XX |              |    |
|   | XXXXXXXXXX   | XX |              |    |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) |              |    |              |    |
| Balance January 1, 2016   | 1,100,000.00 |    |              | XX |
| Balance December 31, 2016                                       | XXXXXXXXXX   | XX | -            |    |
| Deficit in Anticipated Revenues:                                |              |    |              |    |
| Miscellaneous Revenues Anticipated                              |              |    | XXXXXXXXXX   | XX |
| Delinquent Tax Collections                                      |              |    | XXXXXXXXXX   | XX |
|   |              |    | XXXXXXXXXX   | XX |
| Required Collection of Current Taxes                            |              |    | XXXXXXXXXX   | XX |
| Interfund Advances Originating in 2015                          |              |    | XXXXXXXXXX   | XX |
| Prior Year Refunds  | 9,075.05     |    | XXXXXXXXXX   | XX |
|   |              |    | XXXXXXXXXX   | XX |
|   |              |    | XXXXXXXXXX   | XX |
| Deficit Balance - To Trial Balance (Sheet 3)                    | XXXXXXXXXX   | XX | -            |    |
| Surplus Balance - To Surplus (Sheet 21)                         | 1,426,180.74 |    | XXXXXXXXXX   | XX |
|   | 2,535,255.79 |    | 2,535,255.79 |    |

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

| Source   | Amount Realized |
|--|-----------------|
| NSF Check Fees   | 461.00          |
| Recycling Receipts   | 7,675.73        |
| Prior Year Budget Refund   | 59.75           |
| Copy Fees  | 36.13           |
| FEMA Receipts  | 103,526.09      |
| Outside Work Admin Fee   | 32,685.00       |
| DMV Inspection Fees  | 550.00          |
| Other Miscellaneous Fees   | 10,630.50       |
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|  |                 |
| <u>Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)</u> | \$ 155,624.20   |

# SURPLUS - CURRENT FUND YEAR 2016

|   | Debit        | Credit       |
|---|--------------|--------------|
| 1. Balance January 1, 2016  | XXXXXXXXXX   | 5,919,656.91 |
| 2.  | XXXXXXXXXX   |              |
| 3. Excess Resulting from 2016 Operations  | XXXXXXXXXX   | 1,426,180.74 |
| 4. Amount Appropriated in the 2016 Budget - Cash  | 2,380,000.00 | XXXXXXXXXX   |
| 5. Amount Appropriated in the 2016 Budget - with Prior Written Consent of Director of Local Government Services | -            | XXXXXXXXXX   |
| 6.  |              | XXXXXXXXXX   |
| 7. Balance December 31, 2016  | 4,965,837.65 | XXXXXXXXXX   |
|   | 7,345,837.65 | 7,345,837.65 |

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

|  |          |               |
|--|----------|---------------|
| Cash   | 80014-06 | 19,404,347.78 |
| Investments  | 80014-07 | -             |
| Sub Total  |          | 19,404,347.78 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance   | 80014-08 | 14,438,510.13 |
| Cash Surplus   | 80014-09 | 4,965,837.65  |
| Deficit in Cash Surplus  | 80014-10 | -             |
| Other Assets Pledged to Surplus: *   |          |               |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction  | 80014-16 | -             |
| Deferred Charges #   | 80014-12 | -             |
| Cash Deficit #   | 80014-13 | -             |
| Total Other Assets   | 80014-14 | -             |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.<br># MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.<br>(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS. | 80014-15 | 4,965,837.65  |

\* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.  
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2016 LEVY**

|   |               |                         |
|---|---------------|-------------------------|
| 1. Amount of Levy as per Duplicate (Analysis) #<br>or<br>(Abstract of Ratables)           | 82101-00      | \$ 49,415,701.74        |
| 2. Amount of Levy Special District Taxes  | 82113-00      | \$ -                    |
| 3. Amount Levied for Omitted Taxes under<br>N.J.S.A. 54:4-63.1,2 et. seq.                 | 82102-00      | \$ -                    |
| 4. Amount Levied for Added Taxes under<br>N.J.S.A. 54:4-63.1 et. seq.                     | 82103-00      | \$ -                    |
|   | 82104-00      | \$ 459,302.49           |
| 5a. Subtotal 2016 Levy  | \$            | <u>49,875,004.23</u>    |
| 5b. Reductions due to tax appeals **  | \$            | -                       |
| 5c. Total 2016 Tax Levy   | 82106-00      | <u>\$ 49,875,004.23</u> |
| 6 Transferred to Tax Title Liens  | 82107-00      | \$ -                    |
| 7. Transferred to Foreclosed Property   | 82108-00      | \$ -                    |
| 8. Remitted, Abated or Canceled   | 82109-00      | <u>\$ 87,062.09</u>     |
| 9. Discount Allowed   | 82110-00      | \$ -                    |
| 10. Collected in Cash: In 2015  | 82121-00      | <u>\$ 346,285.22</u>    |
| In 2016 *   | 82122-00      | <u>\$ 48,976,095.26</u> |
| Homestead Benefit Credit  | 82124-00      | \$ -                    |
| State's Share of 2016 Senior Citizens<br>and Veterans Deductions Allowed                  | 82123-00      | <u>\$ 34,000.00</u>     |
| Total to Line 14  | 82111-00      | <u>\$ 49,356,380.48</u> |
| 11. Total Credits   | \$            | <u>49,443,442.57</u>    |
| 12. Amount Outstanding December 31, 2016  | 83120-00      | <u>\$ 431,561.66</u>    |
| 13. Percentage of Cash Collections to Total 2016 Levy,<br>(Item 10 divided by Item 5c) is | <u>98.96%</u> | <u>82112-00</u>         |

**Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here \_\_\_\_\_ & complete sheet 22a**

14. Calculation of Current Taxes Realized in Cash:

|  |    |                      |
|--|----|----------------------|
| Total of Line 10   | \$ | <u>49,356,380.48</u> |
| Less: Reserve for Tax Appeals Pending<br>State Division of Tax Appeals | \$ | -                    |
| To Current Taxes Realized in Cash (Sheet 17)                           | \$ | <u>49,356,380.48</u> |

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

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

\* Include overpayments applied as part of 2016 collections.

\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

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

|   | Debit      | Credit           |
|---|------------|------------------|
| 1. Balance January 1, 2016  | XXXXXXXXXX | XXXXXXXXXX XX    |
| Due From State of New Jersey                                      | -          | XXXXXXXXXX XX    |
| Due To State of New Jersey  |            | 8,108.03         |
| 2. Sr. Citizens Deductions Per Tax Billings                       | 1,000.00   | XXXXXXXXXX XX    |
| 3. Veterans Deductions Per Tax Billings                           | 500.00     | XXXXXXXXXX XX    |
| 4. Sr. Citizens Deductions Allowed By Tax Collector               | 33,500.00  | XXXXXXXXXX XX    |
| 5.  |            |                  |
| 6.  |            |                  |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector            | XXXXXXXXXX | XX 1,384.93      |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes | XXXXXXXXXX | XX -             |
| 9. Received in Cash from State                                    | XXXXXXXXXX | XX 33,615.07     |
| 10.   |            |                  |
| 11.   |            |                  |
| 12. Balance December 31, 2016                                     | XXXXXXXXXX | XX XXXXXXXXXX XX |
| Due From State of New Jersey                                      | XXXXXXXXXX | XX -             |
| Due To State of New Jersey  | 8,108.03   | XXXXXXXXXX XX    |
|   | 43,108.03  | 43,108.03        |

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

|                      |           |
|----------------------|-----------|
| Line 2               | 1,000.00  |
| Line 3               | 500.00    |
| Line 4               | 33,500.00 |
| Sub-Total            | 35,000.00 |
| Less: Line 7         | 1,384.93  |
| To Item 10, Sheet 22 | 33,615.07 |

# SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

## (N.J.S.A. 54:3-27)

|  |            | Debit      | Credit     |
|--|------------|------------|------------|
| Balance January 1, 2016  |            | XXXXXXXXXX | 133,721.09 |
| Taxes Pending Appeals  | 133,721.09 | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals   | -          | XXXXXXXXXX | XXXXXXXXXX |
| Contested Amount of 2016 Taxes Collected which<br>are Pending State Appeal (Item 14, Sheet 22) |            | XXXXXXXXXX | -          |
| Interest Earned on Taxes Pending State Appeals   |            | XXXXXXXXXX | -          |
| <hr/>  |            |            |            |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment)                           |            | 43,469.54  | XXXXXXXXXX |
| Closed to Results of Operations  |            |            |            |
| (Portion of Appeal won by Municipality, including Interest)                                    |            | 45,392.91  | XXXXXXXXXX |
| <hr/>  |            |            |            |
| Balance December 31, 2016  |            | 44,858.64  | XXXXXXXXXX |
| Taxes Pending Appeals*   | 44,858.64  | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals   | -          | XXXXXXXXXX | XXXXXXXXXX |
| <hr/>  |            | 133,721.09 | 133,721.09 |

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

*Silentfullness*  
 \_\_\_\_\_  
 Signature of Tax Collector

T-8153                           2/9/17  
 License #                         Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

|     |  | Debit               | Credit              |
|-----|--|---------------------|---------------------|
| 1.  | Balance January 1, 2016  | 455,558.78          | XXXXXXXXXX XX       |
|     | A. Taxes   | 83102-00 455,558.78 | XXXXXXXXXX XX       |
|     | B. Tax Title Liens   | 83103-00 -          | XXXXXXXXXX XX       |
| 2.  | Canceled:  |                     | XXXXXXXXXX XX       |
|     | A. Taxes   | 83105-00            | XXXXXXXXXX XX       |
|     | B. Tax Title Liens   | 83106-00            | 49,393.97           |
| 3.  | Transferred to Foreclosed Tax Title Liens:   |                     | XXXXXXXXXX XX       |
|     | A. Taxes   | 83108-00            | -                   |
|     | B. Tax Title Liens   | 83109-00            | -                   |
| 4.  | Added Taxes  | 83110-00 15,101.28  | XXXXXXXXXX XX       |
| 5.  | Added Tax Title Liens  | 83111-00 -          | XXXXXXXXXX XX       |
| 6.  | Adjustment between Taxes (Other than current year) and Tax Title Liens:                              |                     | XXXXXXXXXX XX       |
|     | A. Taxes - Transfers to Tax Title Liens  | 83104-00            | XXXXXXXXXX XX (1)   |
|     | B. Tax Title Liens - Transfers from Taxes  | 83107-00            | (1) XXXXXXXXXXXX XX |
| 7.  | Balance Before Cash Payments   | XXXXXXXXXX XX       | 421,266.09          |
| 8.  | Totals   | 470,660.06          | 470,660.06          |
| 9.  | Balance Brought Down   | 421,266.09          | XXXXXXXXXX XX       |
| 10. | Collected:   |                     | XXXXXXXXXX XX       |
|     | A. Taxes   | 83116-00 421,266.09 | XXXXXXXXXX XX       |
|     | B. Tax Title Liens   | 83117-00 -          | XXXXXXXXXX XX       |
| 11. | Interest and Costs - 2016 Tax Sale   | 83118-00            | XXXXXXXXXX XX       |
| 12. | 2016 Taxes Transferred to Liens  | 83119-00            | XXXXXXXXXX XX       |
| 13. | 2016 Taxes   | 83123-00            | XXXXXXXXXX XX       |
| 14. | Balance December 31, 2016  | 431,561.66          | XXXXXXXXXX XX       |
|     | A. Taxes   | 83121-00 431,561.66 | 431,561.66          |
|     | B. Tax Title Liens   | 83122-00 -          | XXXXXXXXXX XX       |
| 15. | Totals   | 852,827.75          | XXXXXXXXXX XX       |
| 16. | Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is | 100.00%             |                     |
| 17. | Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2016.  | \$ 431,561.66       | 83125-00            |

and represents the

\$ 431,561.66

83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.





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

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31, 2015 | REDUCED IN 2016 |                        | Balance Dec. 31, 2016 |
|------|---------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
|      |         |                   |   |                       | By 2016 Budget  | Canceled by Resolution |                       |
|      | None    |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      |         |                   |   |                       |                 |                        |                       |
|      | Totals  | 0                 | 0                                       | 0                     | 80027-00        | 80028-00               | 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:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. are recorded on this page

*[Signature]*  
 Chief Financial Officer

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

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

|   |          | Debit        |    | Credit       |    | 2017 Debt<br>Service |
|---|----------|--------------|----|--------------|----|----------------------|
| Outstanding January 1, 2016                       | 80033-01 | XXXXXXXXXX   | XX | 9,890,000.00 |    |                      |
| Issued  | 80033-02 | XXXXXXXXXX   | XX | -            |    |                      |
| Paid  | 80033-03 | 775,000.00   |    | XXXXXXXXXX   | XX |                      |
|   |          |              |    |              |    |                      |
| Outstanding December 31, 2016                     | 80033-04 | 9,115,000.00 |    | XXXXXXXXXX   | XX |                      |
| 2017 Bond Maturities - General Capital Bonds      |          |              |    | 80033-05     |    | 825,000.00           |
| 2017 Interest on Bonds *                          |          | 80033-06     | \$ | 278,376.25   |    |                      |
| <b>ASSESSMENT SERIAL BONDS NOT APPLICABLE</b>     |          |              |    |              |    |                      |
| Outstanding January 1, 2016                       | 80033-07 | XXXXXXXXXX   | XX | -            |    |                      |
| Issued  | 80033-08 | XXXXXXXXXX   | XX | -            |    |                      |
| Paid  | 80033-09 | -            |    | XXXXXXXXXX   | XX |                      |
|   |          |              |    |              |    |                      |
| Outstanding December 31, 2016                     | 80033-10 | -            |    | XXXXXXXXXX   | XX |                      |
| 2017 Bond Maturities - Assessment Bonds           |          |              |    | 80033-11     |    | -                    |
| 2017 Interest on Bonds *                          |          | 80033-12     | \$ | -            |    |                      |
| Total "Interest on Bonds - Debt Service" (*Items) |          |              |    | 80033-13     |    | 278,376.25           |

**LIST OF BONDS ISSUED DURING 2016**

| Purpose               | 2016 Maturity | Amount Issued | Date of<br>Issue | Interest<br>Rate |
|-----------------------|---------------|---------------|------------------|------------------|
| <b>NOT APPLICABLE</b> |               |               |                  |                  |
|                       |               |               |                  |                  |
|                       |               |               |                  |                  |
|                       |               |               |                  |                  |
|                       |               |               |                  |                  |
|                       |               |               |                  |                  |
|                       |               |               |                  |                  |
| Total                 |               |               |                  |                  |
|                       | 80033-14      | 80033-15      |                  |                  |



## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue       | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement |                  | Interest Computed to (Insert Date) |
|---------------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|------------------|------------------------------------|
|                                 |                        |                         |  |                  |                  | For Principal           | For Interest **  |                                    |
| 1. Various Improvements         | 1,095,235.00           | 6/14/2011               | 653,785.45                               | 9/3/2016         | 0.750%           | 428,238.98              | 4,903.39         | 9/3/2016                           |
| 2. Road Resurfacing and Curbing | 1,000,000.00           | 9/14/2012               | 837,452.55                               | 9/3/2016         | 0.750%           | 110,890.90              | 6,280.89         | 9/3/2016                           |
| 3. Various Improvements         | 1,565,000.00           | 8/28/2014               | 1,503,080.00                             | 8/27/2016        | 0.500%           | 45,055.12               | 7,515.40         | 8/27/2016                          |
| <b>Total</b>                    | <b>3,660,235.00</b>    |                         | <b>2,994,318.00</b>                      |                  |                  | <b>584,185.00</b>       | <b>18,699.69</b> |                                    |

80051-01      80051-02

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

Memo: Refunding Bond Anticipation 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 2013 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)

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

| IMPROVEMENTS<br>Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2016 |              | 2016<br>Authorizations | Reimbursed | Expended     | Balance - December 31, 2016 |          |
|--|---------------------------|--------------|------------------------|------------|--------------|-----------------------------|----------|
|  | Funded                    | Unfunded     |                        |            |              | Funded                      | Unfunded |
|  |                           |              |                        |            |              |                             |          |
| 1993 - Road Resurfacing  | -                         | -            | 8,118.70               | 8,118.70   | -            | -                           |          |
| 1997 - Road Resurfacing  | -                         | -            | 16,784.72              | 16,784.72  | -            | -                           |          |
| 2002 - Various Improvements  | 2,540.00                  | -            | 9,000.00               | 9,000.00   | 2,540.00     | -                           |          |
| 2004 - Various Improvements  | 1,119.26                  | -            | -                      | 1,119.26   | -            | -                           |          |
| 2006 - Acquisition of First Aid Equipment  | 2,698.25                  | -            | -                      | 1,187.08   | 1,511.17     | -                           |          |
| 2006 - Office of Emergency Management Equipment  | 1,461.35                  | -            | -                      | -          | 1,461.35     | -                           |          |
| 07-005 - Various Improvements  | 440.92                    | -            | -                      | 440.92     | -            | -                           |          |
| 11-006 - Public Building Improvements  | -                         | 14,679.02    | 3,500.00               | 6,349.00   | -            | 11,830.02                   |          |
| 12-002, 14-009 - Road Resurfacing  | -                         | 245,356.58   | 361,257.91             | 605,918.16 | -            | 696.33                      |          |
| 12-011 - Emergency Services Equipment  | -                         | 38,684.23    | -                      | 36,855.63  | -            | 1,828.60                    |          |
| 12-011 - Park Improvements   | -                         | 9,080.00     | -                      | 10,000.00  | 11,330.74    | 7,749.26                    |          |
| 13-004 - Sanitary Sewer Repairs and Replacement as a Result of Hurricane Sandy                   | -                         | 353,504.65   | 59,474.97              | 25,910.00  | -            | 387,069.62                  |          |
| 13-004 - Building Repairs as a Result of Hurricane Sandy   | -                         | 62,290.24    | -                      | -          | -            | 62,290.24                   |          |
| 13-004 - Acquisition of Various Vehicles and Equipment for Department of Public Works            | -                         | 9,762.26     | 30,238.30              | 27,425.55  | -            | 12,575.01                   |          |
| 13-004 - Acquisition of Various Equipment and Furniture for Borough Hall                         | -                         | 14,996.92    | -                      | 14,996.92  | -            | -                           |          |
| 15-003 - Acquisition of various equipment  | -                         | 300,000.00   | -                      | 208,063.98 | -            | 91,936.02                   |          |
| 15-004 - Acquisition of various equipment for emergency services & DPW                           | -                         | 47,201.32    | -                      | 9,136.87   | -            | 38,064.45                   |          |
| 16-004 - Sanitary Sewer Repairs, Replacement, & Upgrades   | -                         | 1,500,000.00 | -                      | -          | 1,500,000.00 | -                           |          |
| 16-004 - Park Improvements   | -                         | 40,000.00    | -                      | 30,990.00  | 9,010.00     | -                           |          |
| 16-004 - Public Works Vehicle & Equipment  | -                         | 60,000.00    | -                      | 27,673.00  | 32,327.00    | -                           |          |
| 16-004 - Emergency Services Equipment Acquisition & Upgrades                                     | -                         | 100,000.00   | -                      | -          | 100,000.00   | -                           |          |
| 16-005 - Bulkhead & Drainage Repairs, Replacement & Upgrades                                     | -                         | 50,000.00    | -                      | 43,150.00  | 6,850.00     | -                           |          |
| 16-005 - Park Improvements   | -                         | -            | -                      | -          | 50,000.00    | -                           |          |
|  | 8,259.78                  | 1,095,555.22 | 1,800,000.00           | 473,471.18 | 1,059,547.11 | 1,703,699.52                |          |
|  |                           |              |                        |            |              | 614,039.55                  |          |

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, 2016   | XXXXXXXXXX   | 2,299,096.43 |
| Received from 2016 Budget Appropriation *   | XXXXXXXXXX   | 1,896,553.00 |
| Improvement Authorizations Canceled<br>(financed in whole by the Capital Improvement Fund) 80031-03 | XXXXXXXXXX   | -            |
| List by Improvements - Direct Charges Made for Preliminary Costs:                                   | XXXXXXXXXX   | XXXXXXX      |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
|   |              | XXXXXXXXXX   |
| Appropriated to Finance Improvement Authorizations 80031-04   | 1,800,000.00 | XXXXXXXXXX   |
| Balance December 31, 2016   | 2,395,649.43 | XXXXXXXXXX   |
|   | 4,195,649.43 | 4,195,649.43 |

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

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2016

|  | Debit      | Credit     |
|--|------------|------------|
| Balance January 1, 2016                            | XXXXXXXXXX | 26,442.79  |
| Premium on Sale of Bonds                           | XXXXXXXXXX | -          |
| Funded Improvement Authorizations Canceled         | XXXXXXXXXX | -          |
|  |            |            |
|  |            |            |
|  |            |            |
| Appropriated to Finance Improvement Authorizations | -          | XXXXXXXXXX |
| Appropriated to 2016 Budget Revenue                | -          | XXXXXXXXXX |
| Balance December 31, 2016                          | 26,442.79  | XXXXXXXXXX |
|  | 26,442.79  | 26,442.79  |

### BONDS ISSUED WITH A COVENANT OR COVENANTS NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2016 \$ \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A) \$ \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1 Maturing in 2017 \$ \_\_\_\_\_
4. Amount of Interest on Bonds with a Covenant - 2017 Requirement \$ \_\_\_\_\_
5. Total of 3 and 4 - Gross Appropriation \$ \_\_\_\_\_
6. Less Amount of Special Trust Fund to be Used \$ \_\_\_\_\_
7. Net Appropriation Required \$ \_\_\_\_\_

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

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto  
Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2017 appropriation column.



**MUNICIPALITIES ONLY**  
**IMPORTANT**

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

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

A.

- 1. Total Tax Levy for the Year 2016 was \$ 49,875,004.23
- 2. Amount of Item 1 Collected in 2016 (\*) \$ 49,356,380.48
- 3. Seventy (70) percent of Item 1 \$ 34,912,502.96

(\*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2016?  
Answer YES or NO YES
- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2016?  
Answer YES or NO: YES If answer is "NO" give details

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

C. Does the appropriation required to be included in the 2016 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

- 1. Cash Deficit 2015 \$ -
- 2. 4% of 2015 Tax Levy for all purposes:  
Levy -- \$ 49,410,732.43 = \$ 1,976,429.30
- 3. Cash Deficit 2016 \$ -
- 4. 4% of 2016 Tax Levy for all purposes:  
Levy -- \$ 49,875,004.23 = \$ 1,995,000.17

E.

| <u>Unpaid</u>  | <u>2015</u> | <u>2016</u>            | <u>Total</u>           |
|--|-------------|------------------------|------------------------|
| 1. State Taxes                                       | \$ <u>-</u> | \$ <u>-</u>            | \$ <u>-</u>            |
| 2. County Taxes                                      | \$ <u>-</u> | \$ <u>93,277.05</u>    | \$ <u>93,277.05</u>    |
| 3. Amounts due Special Districts                     | \$ <u>-</u> | \$ <u>-</u>            | \$ <u>-</u>            |
| 4. Amounts due School Districts for Local School Tax | \$ <u>-</u> | \$ <u>5,840,386.79</u> | \$ <u>5,840,386.79</u> |