

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

POPULATION LAST CENSUS 6,701
 NET VALUATION TAXABLE 2015 3,359,860,332
 MUNICODE 1,342

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 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 Rumson , County 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, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature 
 Title Chief Financial Officer
 Address 80 East River Road, Rumson, NJ 07760
 Phone Number (732) 842 - 1170
 Fax Number (732) 219 - 0714
 Email 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 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 Rumson as of December 31, 2015 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(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 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)

(Firm Name)
Holman Frenia Allison P.C.

(Address)
912 Highway 33, Suite 2

(Address)
Freehold, NJ 07728

(Phone Number)
ballison@hfacpas.com

(Email)
(732) 866 - 9312

(Fax Number)

Certified by me

This 10th 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: _____ Dennis M. Peras

Signature: Dennis M. Peras

Certificate #: _____ 004770

Date: 02-10-16

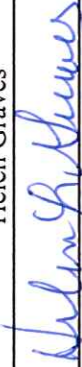
MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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 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: 
Certificate #: No - 323
Date: 2/10/14

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: _____

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 2015 and that sheets 40 to 68 are unnecessary.

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

Name John P. Hillier
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.

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

\$ 3,458,309,532.00

John P. Hillier
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 (CONT'D)
 AS AT DECEMBER 31, 2015

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

Title of Account	Debit	Credit
LIABILITIES:		
Appropriation Reserves		1,216,914.78
Encumbrance Payable		1,310,727.16
Accounts Payable		86,861.88
Due to Grant Fund		72,334.69
Due To Capital Fund		7,683.06
Tax Overpayments		1,944.52
Sewer Overpayments		6,898.39
Drive - In Sanitation Overpayments		800.00
Local District School Taxes Payable		4,740,386.79
Regional High School Taxes Payable		5,412,495.11
County Taxes Payable		125,083.52
Prepaid Taxes		346,285.22
Due to State of NJ - Marriage Licenses		175.00
Due to State of NJ - UCC Training		5,442.00
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		233,200.00
BAN Interest		34,299.43
Pay Special Emergency Notes		0.03
Tax Appeals		133,721.09
Sub - Total - Cash Liabilities		13,760,083.57 C
Reserve For Receivables & Other Assets		497,877.74
Fund Balance		5,919,656.91
Grand Total Debits / Credits	20,177,618.22	20,177,618.22

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

Purpose	Amount		Receipts	Disbursements	Balance as at Dec. 31, 2015
	Dec. 31, 2014 per Audit Report				
1. Pension System	8,796.73	707,547.00	707,547.00	707,547.00	8,796.73
3. State Unemployment	86,285.67	12,570.25	12,570.25	27,809.62	71,046.30
4. Forfeited Funds	433.22	3.48	3.48	-	436.70
5. Engineering and Escrow Deposit	494,932.17	55,954.98	55,954.98	83,746.28	467,140.87
6. Reserve for Street Openings	22,500.00	15,000.00	15,000.00	11,500.00	26,000.00
7. P.O.A.A. Fees	1,562.89	236.00	236.00	-	1,798.89
8. Public Defender	3,853.00	400.00	400.00	-	4,253.00
9. Reserve for Cash Bond	39,580.00	6,786.83	6,786.83	7,286.83	39,080.00
10. Outside Work - PD	40,753.40	-	-	4,473.00	36,280.40
11. Miscellaneous - Other	14,670.88	-	-	-	14,670.88
14. Reserve for Sick Leave	213,732.50	8,300.00	8,300.00	-	222,032.50
15. Reserve for C.O.A.H.	1,673,680.29	405,752.45	405,752.45	58,546.95	2,020,885.79
16. Reserve for DARE	12,935.04	3,487.58	3,487.58	1,864.21	14,558.41
17. Reserve for Cafeteria	6,569.91	12,867.01	12,867.01	10,240.76	9,196.16
18. Reserve for Uniform Fire Safety	1,000.00	-	-	-	1,000.00
19. Special Assessment	2,613.00	-	-	-	2,613.00
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
Totals:	\$ 2,623,898.70	1,228,905.58	1,228,905.58	913,014.65	2,939,789.63

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2015	2015 Budget Revenue Realized	Received	Cancelled	Transferred From Unappropriated	Balance Dec. 31, 2015
Safe Neighborhood Program	28.00	-	-	-	-	28.00
Assistance to Firefighter Grant	1,426.00	-	-	-	-	1,426.00
Police Body Armor Grant	-	1,849.62	-	-	1,849.62	-
Drunk Driving Enforcement Fund	-	-	-	-	-	-
Clean Communities Program	-	18,091.01	-	-	18,091.01	-
Recycling Tonnage Grant	-	55,900.22	-	-	55,900.22	-
Alcohol Education & Rehabilitation Grant	-	648.26	-	-	648.26	-
NJ Forestry - BSF Grant	-	-	-	-	-	-
NJ DOT Grant - Blackpoint Horseshoe	160,000.00	-	-	-	-	160,000.00
Sandy Planning Asst Grant	196,333.60	20,000.00	100,298.01	-	-	116,035.59
Totals	357,787.60	96,489.11	100,298.01	-	76,489.11	277,489.59

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

Grant	Balance Jan. 1, 2015	Transferred from 2015		Matching Share	Encumbrances Reclassified	Expended	Encumbered	Cancelled	Balance Dec. 31, 2015
		Budget Appropriations	Budget						
N.J. Transportation Trust Fund Grant	57,503.32	-	-	-	-	-	-	-	57,503.32
Recycling Tonnage Grant	53,245.46	55,900.22	-	-	89,801.61	1,400.00	-	-	17,944.07
Emergency Road Repair Aid Grant	8,123.26	-	-	-	-	-	-	-	8,123.26
Clean Communities Program	17,798.19	18,341.01	-	-	10,042.44	-	-	-	26,096.76
D.W.I. Grant	593.24	-	-	-	-	-	-	-	593.24
Alcohol Education and Rehabilitation	8,232.78	648.26	-	-	325.00	-	-	-	8,556.04
Emergency Operations Planning	610.72	-	-	-	-	-	-	-	610.72
Body Armor Fund	-	1,849.62	-	-	-	-	-	-	1,849.62
Pothole Program	1,779.33	-	-	-	-	-	-	-	1,779.33
Drunk Driving Enforcement Fund	3,616.59	-	-	-	367.65	-	-	-	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 Assst Grant	-	181,977.45	20,000.00	-	176,407.90	25,569.55	-	-	-
TOTAL	336,217.52	258,716.56	20,000.00	-	276,944.60	26,969.55	-	-	311,019.93

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2015	Transferred from 2015 Budget Appropriations		Transferred to 2015 Grants Appropriated	Received	Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87			
Recycling Tonnage Grant	55,900.22	-	-	55,900.22	-	-
Body Armor Grant	1,849.62	-	-	1,849.62	1,847.11	1,847.11
OEM Joint Grant w/ Sea Bright	9,987.69	-	-	-	-	9,987.69
Clean Communities	-	-	-	18,091.01	18,091.01	-
Alcohol Education & Rehabilitation	-	-	-	648.26	648.26	-
Totals	67,737.53	-	-	76,489.11	20,586.38	11,834.80

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX XX
School Tax Payable # 85001-00		4,005,212.76
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	XXXXXXXXXX	XXXXXXXXXX
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	14,996,273.00
Levy Calendar Year 2015	XXXXXXXXXX	-
Paid	XXXXXXXXXX	XXXXXXXXXX XX
Balance December 31, 2015	14,996,273.00	XXXXXXXXXX XX
School Tax Payable # 85003-00	4,740,386.79	XXXXXXXXXX XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	XXXXXXXXXX	XXXXXXXXXX XX
	1,100,000.00	XXXXXXXXXX XX
	20,836,659.79	20,836,659.79

* 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, 2015	XXXXXXXXXX	XX
2015 Levy	XXXXXXXXXX	XX
Interest Earned	XXXXXXXXXX	XX
Expenditures	-	XXXXXXXXXX XX
Balance December 31, 2015	-	XXXXXXXXXX XX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX XX
School Tax Payable # 85031-00		
School Tax Deferred	XXXXXXXXXX	XX
(Not in excess of 50% of Levy - 2014 - 2015) 85032-00	XXXXXXXXXX	XX
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	XX
Levy Calendar Year 2015	XXXXXXXXXX	XX
Paid	-	XXXXXXXXXX XX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX XX
School Tax Payable # 85033-00		
School Tax Deferred	-	XXXXXXXXXX XX
(Not in excess of 50% of Levy - 2015 - 2016) 85034-00	-	XXXXXXXXXX XX
# Must include unpaid requisitions	-	-

REGIONAL HIGH SCHOOL TAX

RUMSON - FAIR HAVEN REGIONAL HIGH SCHOOL

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX XX
School Tax Payable # 85041-00		
School Tax Deferred	XXXXXXXXXX	XX 3,787,060.11
(Not in excess of 50% of Levy - 2014 - 2015) 85042-00	XXXXXXXXXX	XX 1,625,435.00
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	XX 12,478,909.00
Levy Calendar Year 2015	XXXXXXXXXX	XX
Paid	12,478,909.00	XXXXXXXXXX XX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX XX
School Tax Payable # 85043-00		
School Tax Deferred	5,412,495.11	XXXXXXXXXX XX
(Not in excess of 50% of Levy - 2015 - 2016) 85044-00	-	XXXXXXXXXX XX
# Must include unpaid requisitions	17,891,404.11	17,891,404.11

COUNTY TAXES PAYABLE

	Debit		Credit	
Balance January 1, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes	XXXXXXXXXX	XX	-	
Due County for Added and Omitted Taxes	XXXXXXXXXX	XX	90,617.50	
2015 Levy:				
General County	XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Library	XXXXXXXXXX	XX	9,163,279.11	
County Health	XXXXXXXXXX	XX	-	
County Open Space Preservation	XXXXXXXXXX	XX	505,208.46	
Due County for Added and Omitted Taxes	XXXXXXXXXX	XX	125,083.52	
Paid	10,363,099.65		XXXXXXXXXX	XX
Balance December 31, 2015	XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes	-		XXXXXXXXXX	XX
Due County for Added and Omitted Taxes	125,083.52		XXXXXXXXXX	XX
	10,488,183.17		10,488,183.17	

SPECIAL DISTRICT TAXES

NOT APPLICABLE

	Debit		Credit	
Balance January 1, 2015	XXXXXXXXXX	XX	-	
2015 Levy: (List Each Type of District Tax Separately - see Footnote)				
Fire -	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Sewer -	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Water -	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Garbage -	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Open Space -	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Total 2015 Levy	XXXXXXXXXX	XX	-	
Paid	-		XXXXXXXXXX	XX
Balance December 31, 2015	-		-	
	-		-	

Footnote: Please state the number of districts in each instance

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	2,205,469.00	2,205,469.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	-	-	-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	4,035,874.06	4,322,841.11	286,967.05
Added by N.J.S. 40A:4-87: (List on 17a)	67,066.77	67,066.77	-
Total Miscellaneous Revenue Anticipated	4,102,940.83	4,389,907.88	286,967.05
Receipts from Delinquent Taxes	375,000.00	383,808.23	8,808.23
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	11,048,735.67	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	-	XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax	-	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	11,048,735.67	12,069,782.93	1,021,047.26
	17,732,145.50	19,048,968.04	1,316,822.54

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	XXXXXXXXXX	48,959,713.21
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	14,996,273.00	XXXXXXXXXX
Regional School Tax	-	XXXXXXXXXX
Regional High School Tax	12,478,909.00	XXXXXXXXXX
County Taxes	10,272,482.15	XXXXXXXXXX
Due County for Added and Omitted Taxes	125,083.52	XXXXXXXXXX
Special District Taxes	-	XXXXXXXXXX
Municipal Open Space Tax	-	XXXXXXXXXX
Reserve for Uncollected Taxes	XXXXXXXXXX	982,817.39
Deficit in Required Collection of Current Taxes (or)	XXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	12,069,782.93	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	-	XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	XXXXXXXXXX	-
	49,942,530.60	49,942,530.60

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

STATEMENT OF GENERAL BUDGET REVENUES 2015

(Continued)

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

Source	Budget		Realized		Excess or Deficit
Interlocal - Fair Haven	48,327.50		48,327.50		-
Clean Communities Grant	18,091.01		18,091.01		-
Alcohol Education and Rehabilitation Fund	648.26		648.26		-
Total (Sheet 17)	67,066.77		67,066.77		-

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

CFO Signature: 

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted	80012-01	17,665,078.73
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	67,066.77
Appropriated for 2015 (Budget Statement Item 9)	80012-03	17,732,145.50
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	17,732,145.50
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	17,732,145.50
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	15,532,024.71
Paid or Charged -- Reserve for Uncollected Taxes	80012-09	982,817.39
Reserved	80012-10	1,216,914.78
Total Expenditures	80012-11	17,731,756.88
Unexpended Balances Canceled (see footnote)	80012-12	388.62

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	-

SURPLUS - CURRENT FUND YEAR 2015

	Debit	Credit
1. Balance January 1, 2015	XXXXXXXXXX	8,092,052.73
2.	XXXXXXXXXX	
3. Excess Resulting from 2015 Operations	XXXXXXXXXX	33,073.18
4. Amount Appropriated in the 2015 Budget - Cash	2,205,469.00	XXXXXXXXXX
5. Amount Appropriated in the 2015 Budget - with Prior Written Consent of Director of Local Government Services	-	XXXXXXXXXX
6.		XXXXXXXXXX
7. Balance December 31, 2015	5,919,656.91	XXXXXXXXXX
	8,125,125.91	8,125,125.91

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

Cash	80014-06	19,679,740.48
Investments	80014-07	-
Sub Total		19,679,740.48
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	13,760,083.57
Cash Surplus	80014-09	5,919,656.91
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. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	80014-15	5,919,656.91

* 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 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:4-35 (Flood Damages, 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 \$	48,796,399.82
	82113-00 \$	-
	82102-00 \$	-
2. Amount of Levy Special District Taxes	82103-00 \$	-
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82104-00 \$	614,332.61
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.		
5a. Subtotal 2015 Levy	\$	49,410,732.43
5b. Reductions due to tax appeals **	\$	-
5c. Total 2015 Tax Levy	82106-00 \$	49,410,732.43
6 Transferred to Tax Title Liens	82107-00 \$	-
7. Transferred to Foreclosed Property	82108-00 \$	-
8. Remitted, Abated or Canceled	82109-00 \$	(4,539.56)
9. Discount Allowed	82110-00 \$	-
10. Collected in Cash: In 2014	82121-00 \$	441,342.65
In 2015 *	82122-00 \$	48,483,370.56
Homestead Benefit Credit	82124-00 \$	-
State's Share of 2015 Senior Citizens and Veterans Deductions Allowed	82123-00 \$	35,000.00
Total to Line 14	82111-00 \$	48,959,713.21
11. Total Credits	\$	48,955,173.65
12. Amount Outstanding December 31, 2015	83120-00 \$	455,558.78
13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is		<u>99.08%</u> 82112-00

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	\$	48,959,713.21
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	-
To Current Taxes Realized in Cash (Sheet 17)	\$	48,959,713.21

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%, not 69.999%

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

* Include overpayments applied as part of 2015 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget. (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, 2015	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	-	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	10,858.03
2. Sr. Citizens Deductions Per Tax Billings	1,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	33,000.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	-	XXXXXXXXXX
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	-
8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes	XXXXXXXXXX	-
9. Received in Cash from State	XXXXXXXXXX	32,000.00
10.		
11.		
12. Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	8,108.03	XXXXXXXXXX
	42,858.03	42,858.03


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

Line 2	1,750.00
Line 3	33,000.00
Line 4	-
Sub-Total	34,750.00
Less: Line 7	-
To Item 10, Sheet 22	34,750.00

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

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

		Debit	Credit
Balance January 1, 2015		XXXXXXXXXX	236,213.55
Taxes Pending Appeals	236,213.55	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	-
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	-
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		102,492.46	XXXXXXXXXX
Balance December 31, 2015		133,721.09	XXXXXXXXXX
Taxes Pending Appeals*	133,721.09	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015		236,213.55	236,213.55



 Signature of Tax Collector

T-8153 _____
 License #

2/10/16 _____
 Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2015	390,827.80	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	17,457.88
B. Tax Title Liens	XXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	-
B. Tax Title Liens	XXXXXXXXXX	-
4. Added Taxes	14,727.87	XXXXXXXXXX
5. Added Tax Title Liens	-	XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	(1)	XXXXXXXXXX
7. Balance Before Cash Payments	XXXXXXXXXX	388,097.79
8. Totals	405,555.67	405,555.67
9. Balance Brought Down	388,097.79	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	388,097.79
A. Taxes	83116-00	388,097.79
B. Tax Title Liens	83117-00	
11. Interest and Costs - 2015 Tax Sale	83118-00	-
12. 2015 Taxes Transferred to Liens	83119-00	-
13. 2015 Taxes	83123-00	455,558.78
14. Balance December 31, 2015	XXXXXXXXXX	455,558.78
A. Taxes	83121-00	455,558.78
B. Tax Title Liens	83122-00	
15. Totals	843,656.57	843,656.57

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 \$ 455,558.78 and represents the maximum amount that may be anticipated in 2016. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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</u> Dec. 31, 2014 per Audit Report	<u>Amount in</u> 2015 <u>Budget</u>	<u>Amount</u> Resulting from 2015	<u>Balance</u> as at Dec. 31, 2015
1.	_____	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
3.	_____	\$ _____	\$ _____	\$ _____	\$ _____
4.	_____	\$ _____	\$ _____	\$ _____	\$ _____
5.	_____	\$ _____	\$ _____	\$ _____	\$ _____
6.	_____	\$ _____	\$ _____	\$ _____	\$ _____
7.	_____	\$ _____	\$ _____	\$ _____	\$ _____
8.	_____	\$ _____	\$ _____	\$ _____	\$ _____
9.	_____	\$ _____	\$ _____	\$ _____	\$ _____
10.	_____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

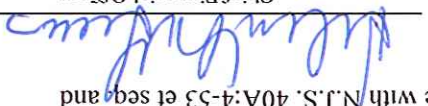
	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> in Budget of Year 2016
1.	_____	NOT APPLICABLE	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2014	REDCUED IN 2015	By 2015 Budget	Canceled by Resolution	Balance Dec. 31, 2015
12/18/12	Hurricane Sandy	5,000,000.00	1,000,000.00	995,556.00		995,556.00	-	-
		5,000,000.00	1,000,000.00	995,556.00		995,556.00	-	-
		Totals						

Sheet 29

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


Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

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

		Debit		Credit		2016 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXXXX	XX	10,665,000.00		
Issued	80033-02	XXXXXXXXXX	XX	-		
Paid	80033-03	775,000.00		XXXXXXXXXX	XX	
Outstanding December 31, 2015	80033-04	9,890,000.00		XXXXXXXXXX	XX	
2016 Bond Maturities - General Capital Bonds		10,665,000.00		10,665,000.00		775,000.00
2016 Interest on Bonds *		80033-06 \$		80033-05 \$		
				26,137.50		

ASSESSMENT SERIAL BONDS NOT APPLICABLE

Outstanding January 1, 2015	80033-07	XXXXXXXXXX	XX	-		
Issued	80033-08	XXXXXXXXXX	XX	-		
Paid	80033-09	-		XXXXXXXXXX	XX	
Outstanding December 31, 2015	80033-10	-		XXXXXXXXXX	XX	
2016 Bond Maturities - Assessment Bonds		-		-		
2016 Interest on Bonds *		80033-12 \$		80033-11 \$		
Total "Interest on Bonds - Debt Service" (*Items)						26,137.50

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total				

80033-14

80033-15

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

NOT APPLICABLE		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXXXX XX	-	
Issued	80033-02	XXXXXXXXXX XX	-	
Paid	80033-03	-	XXXXXXXXXX XX	
Outstanding December 31, 2015	80033-04	-	XXXXXXXXXX XX	
2016 Loan Maturities		-	80033-05 \$	-
2016 Interest on Loans			80033-06 \$	-
Total 2016 Debt Service for		Loan	80033-13 \$	-
GREEN ACRES LOAN				
Outstanding January 1, 2015	80033-07	XXXXXXXXXX XX	521,679.93	
Issued	80033-08	XXXXXXXXXX XX	-	
Paid	80033-09	40,774.78	XXXXXXXXXX XX	
Outstanding December 31, 2015	80033-10	480,905.15	XXXXXXXXXX XX	
2016 Loan Maturities		521,679.93	521,679.93	
2016 Interest on Loans			80033-11 \$	41,594.36
Total 2016 Debt Service for		Loan	80033-12 \$	9,411.16
			80033-13 \$	51,005.52

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
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, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Various Roads, Sidewalks	809,524.00	6/16/2010	551,012.00	9/3/2015	0.750%	383,713.13	4,132.59	9/3/2015
3. New Borough Hall	952,376.00	6/16/2010	57,018.87	9/3/2015	0.750%	57,018.87	427.64	9/3/2015
4. Various Roads, Sidewalks	56,653.58	6/14/2011	55,213.58	9/3/2015	0.750%	720.00	414.10	9/3/2015
5. Various Improvements	1,095,235.00	6/14/2011	863,220.00	9/3/2015	0.750%	36,250.00	6,474.15	9/3/2015
6. Road Resurfacing and Curbing	1,000,000.00	9/14/2012	947,350.00	9/3/2015	0.750%	52,650.00	7,105.13	9/3/2015
7. Various Improvements	1,565,000.00	8/28/2014	1,528,452.55	8/27/2015	0.500%	-	7,642.26	8/27/2015
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	5,478,788.58		4,002,267.00			530,352.00	26,195.87	

Sheet 33

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 Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2015		2015 Authorizations	Encumbrances Reclassified	Expended	Authorizations Canceled	Balance - December 31, 2015	
	Funded	Unfunded					Funded	Unfunded
2002 - Various Improvements	2,540.00	-	-	-	-	-	2,540.00	-
2004 - Various Improvements	1,119.26	-	-	-	-	-	1,119.26	-
2005 - Various Improvements	88,225.00	-	-	-	88,225.00	-	-	-
2006 - Acquisition of First Aid Equipment	2,698.25	-	-	-	-	-	2,698.25	-
2006 - Various Improvements	50,924.34	-	-	-	50,924.34	-	-	-
2006 - Office of Emergency Management Equipment	1,461.35	-	-	-	-	-	1,461.35	-
07-005 - Various Improvements	440.92	-	-	-	-	-	440.92	-
07-011 - Acquisition of Fire Department Gear & Equipment	-	-	-	1.17	1.17	-	-	-
11-006 - Public Building Improvements	21,224.02	-	-	-	6,545.00	-	-	14,679.02
12-002, 14-009 - Road Resurfacing	913.04	1,691,000.00	-	21,173.37	1,467,729.83	-	-	245,356.58
12-003 - Various Equipment	-	-	-	5,769.71	5,769.71	-	-	-
12-011 - Emergency Services Equipment	-	51,642.53	-	3,744.87	16,703.17	-	-	38,684.23
12-011 - Park Improvements	-	19,080.00	-	11,020.00	21,020.00	-	-	9,080.00
13-004 - Sanitary Sewer Repairs and Replacement as a Result of Hurricane Sandy	-	164,574.65	540,000.00	27,842.97	378,912.97	-	353,504.65	-
13-004 - Building Repairs as a Result of Hurricane Sandy	5,331.05	268,157.85	175,000.00	-	386,198.66	-	62,290.24	-
13-004 - Acquisition of Various Vehicles and Equipment for Department of Public Works	-	143,495.88	40,000.00	3,475.00	177,208.62	-	9,762.26	-
13-004 - Acquisition of Various Equipment and Furniture for Borough Hall	-	22,084.84	-	-	7,087.92	-	-	14,996.92
15-003 - Acquisition of various equipment	-	-	300,000.00	-	-	-	300,000.00	-
15-004 - Acquisition of various equipment for emergency services & DPW	-	-	70,000.00	-	22,798.68	-	47,201.32	-
	153,653.21	2,381,259.77	1,125,000.00	73,027.09	2,629,125.07	-	781,018.25	322,796.75

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX XX	1,603,903.13
Received from 2015 Budget Appropriation *	XXXXXXXXXX XX	-
	XXXXXXXXXX XX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) 80031-03	XXXXXXXXXX XX	-
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX XX	XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
Appropriated to Finance Improvement Authorizations 80031-04	311,905.00	XXXXXXXXXX XX
		XXXXXXXXXX XX
		XXXXXXXXXX XX
Balance December 31, 2015	1,291,998.13	XXXXXXXXXX XX
	1,603,903.13	1,603,903.13

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2015

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	96,442.79
Premium on Sale of Bonds	XXXXXXXXXX	-
Funded Improvement Authorizations Canceled	XXXXXXXXXX	-
Appropriated to Finance Improvement Authorizations	70,000.00	XXXXXXXXXX
Appropriated to 2015 Budget Revenue	-	XXXXXXXXXX
Balance December 31, 2015	26,442.79	XXXXXXXXXX
	96,442.79	96,442.79

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, 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 Chap. 211, P.L. 1981)

- A.
- | | |
|---|-------------------------|
| 1. Total Tax Levy for the Year 2015 was | \$ <u>49,410,732.43</u> |
| 2. Amount of Item 1 Collected in 2015 (*) | \$ <u>48,959,713.21</u> |
| 3. Seventy (70) percent of Item 1 | \$ <u>34,587,512.70</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 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 2014 | \$ <u>-</u> |
| 2. 4% of 2014 Tax Levy for all purposes:
Levy -- \$ <u>48,286,800.54</u> | = \$ <u>1,931,472.02</u> |
| 3. Cash Deficit 2015 | \$ <u>-</u> |
| 4. 4% of 2015 Tax Levy for all purposes:
Levy -- \$ <u>49,410,732.43</u> | = \$ <u>1,976,429.30</u> |

	<u>2014</u>	<u>2015</u>	<u>Total</u>
1. State Taxes	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
2. County Taxes	\$ <u>-</u>	\$ <u>125,083.52</u>	\$ <u>125,083.52</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>