

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)

POPULATION LAST CENSUS	12,709
NET VALUATION TAXABLE 2016	2,171,048,361
MUNICODE	1311

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 EATONTOWN, 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 is complete, was computed by me and can be supported upon demand by a register or other detailed analysis.

Name: 
Title: Borough Auditor
Robert S. Oliwa, CPA, RMA #414

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared, and information required also included herein and that this STATEMENT is 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, Dena Amodea, am the Chief Financial Officer, License #N-866, of the Borough of Eatontown, County of Monmouth and that the statements annexed hereto and made 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: Dena Amodea
Title: Chief Financial Officer
Address: 47 Broad Street Eatontown, NJ 07724
Phone Number: 732-389-7603
Fax Number: 732-389-9391
Email: damodea@eatontownnj.com

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Eatontown 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, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, 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



Robert S. Oliwa
Registered Municipal Accountant #414

Oliwa & Company, CPAs
3 Broad Street
Freehold, NJ 07728-1742
Phone Number: 732-780-5106
Email: roliwa@oliwacpas.com
Fax Number: 732-780-3552

Certified by me

This 27th day of MARCH, 2017

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION
CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2017.

The undersigned certifies that this municipality has complied in full 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 Eatontown

Chief Financial Officer: Dena Amodea

Signature: Dena Amodea

Certificate Number: N - 866

Date: March 28, 2017

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate Number: _____

Date: _____

21-6000544

Federal ID #

Borough of Eatontown

Municipality

Monmouth

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2016

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	<u>\$148,701</u>	<u>\$153,827</u>	<u> </u>

Type of Audit required by US Uniform Guidance and New Jersey 15-08-OMB:

Single Audit

Program Specific Audit

X 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 New Jersey 15-08-OMB. The single audit threshold has been increased to \$750,000.00 beginning with fiscal year starting 1/1/15.

(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) 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

3/28/17

Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

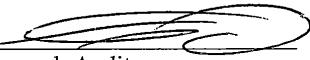
The following certification is to be used ONLY in the event there is NO municipality operated utility.

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 Eatontown, 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: 
Title: Borough Auditor
Robert S. Oliwa, CPA, RMA #414

(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, 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 \$ 2,175,369,200.


SIGNATURE OF TAX ASSESSOR

Eatontown
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 Subtotaled and Subtotal Must Be Marked With "C" --Taxes Receivable Must Be Subtotaled

(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
Appropriation Reserves		1,976,392.00
Reserve for Encumbrances		495,761.00
Accounts Payable		6,654.00
Prepaid Taxes		233,495.00
Due County for Added and Omitted Taxes		26,113.00
Tax Overpayments		22,906.00
Regional School Tax Payable		1.00
DCA Fees Payable		6,432.00
Marriage License Fees Payable		850.00
Elevator Permit Fees Payable		428.00
Due to State of NJ - Senior Citizens and Veterans		42,197.00
Due to Other Trust Fund		15,501.00
Reserve for Outside Liens		13,933.00
Reserve for FEMA		193,659.00
Reserve for Tax Appeals		171,339.00
C		3,205,661.00
Reserve for Receivables		1,085,313.00
Fund Balance		3,240,864.00
7,531,838.00		7,531,838.00

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2016
N/A

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

**POST CLOSING TRIAL BALANCE-
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
Grants Receivable	560,658.00	
Appropriated Reserves		212,280.00
Due to Current Fund		348,378.00
	560,658.00	560,658.00

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2015:.....(1) \$12,436.00

x 25%
(2) 3,109.00

Municipal Public Defender Trust Cash Balance December 31, 2016:.....(3) \$1,676.00

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3-(1+2)=.....\$ 0.00

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

Chief Financial Officer: Dena Amodea

Signature: Dena Amodea

Certificate #: N - 866

Date: 3/28/17

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount			Balance as at Dec. 31, 2016
	Dec. 31, 2015 per Audit Report	Receipts	Disbursements and Adjustments	
1. Developer's Escrow	1,266,190.00	279,135.00	480,307.00	1,065,018.00
2. Security Deposits	119,597.00	10.00	27,805.00	91,802.00
3. Law Enforcement	3,926.00	3,555.00	1,818.00	5,663.00
4. Unemployment	50,563.00	20,240.00	6,160.00	64,643.00
5. Agency	7,261.00	6,998.00	4,689.00	9,570.00
6. Municipal Alliance	3,827.00	2,014.00	2,685.00	3,156.00
7. Public Defender	1,698.00	5,066.00	5,088.00	1,676.00
8. Police Outside Employment	150,921.00	341,629.00	281,136.00	211,414.00
9. Recreation Contributions	9,235.00		20.00	9,215.00
10. Uniform Fire Safety Penalties	82,410.00	7,385.00	47,139.00	42,656.00
11. Premium on Tax Sale	266,400.00	281,900.00	158,600.00	389,700.00
12. POAA	6,241.00	694.00		6,935.00
13. Fire Contributions	4,935.00			4,935.00
14. Affordable Housing	1,486,446.00	271,003.00	214,791.00	1,542,658.00
15. Other Contributions	11,288.00	8,185.00	580.00	18,893.00
16. Accumulated Absences	165,000.00		28,580.00	136,420.00
17. Historical Museum Donations	4,762.00			4,762.00
18. Eatontown Economic Development Advisory Committee Donations	275.00		275.00	
19. Recycling	64,782.00		33,050.00	31,732.00
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				
Totals:	3,705,757.00	1,227,814.00	1,292,723.00	3,640,848.00

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS**

N/A

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2015	RECEIPTS				Disbursements	Balance Dec. 31, 2016
		Assessments and Liens	Current Budget	Interest on Assessments	Interfund		
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Notes:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities							
Trust Surplus							
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Interfund- Current Fund							
Interfund - General Capital							
Totals							

*Show as red figure.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

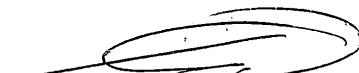
Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

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 Eatontown 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, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, 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



Robert S. Oliwa
Registered Municipal Accountant #414

Oliwa & Company, CPAs
3 Broad Street
Freehold, NJ 07728-1742
Phone Number: 732-780-5106
Email: roliwa@oliwacpas.com
Fax Number: 732-780-3552

Certified by me

This 27th day of MARCH, 2017

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION
CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no “procedural deficiencies” noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain a levy or appropriation “CAP” referendum.
10. The municipality will not apply for Transitional Aid for 2017.

The undersigned certifies that this municipality has complied in full 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 Eatontown

Chief Financial Officer: Debra Ann Depp

Signature: Dena Amodeo

Certificate Number: N - 866

Date: March 28, 2017

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:

Chief Financial Officer:

Signature: _____

Certificate Number:

Date:

21-6000544

Federal ID #

Borough of Eatontown

Municipality

Monmouth

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2016

	<u>(1) Federal Programs Expended (administered by the State)</u>	<u>(2) State Programs Expended</u>	<u>(3) Other Federal Programs Expended</u>
TOTAL	<u>\$148,701</u>	<u>\$153,827</u>	

Type of Audit required by US Uniform Guidance and New Jersey 15-08-OMB:

Single Audit

Program Specific Audit

X 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 New Jersey 15-08-OMB. The single audit threshold has been increased to \$750,000.00 beginning with fiscal year starting 1/1/15.

- (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) 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

3/28/17

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

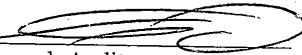
The following certification is to be used ONLY in the event there is NO municipality operated utility.

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 Eatontown, 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: 
Title: Borough Auditor
Robert S. Oliwa, CPA, RMA #414

(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, 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 \$2,175,369,200.


SIGNATURE OF TAX ASSESSOR

Eatontown
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 Subtotaled and Subtotal Must Be Marked With "C" --Taxes Receivable Must Be Subtotaled

(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

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2016

N/A

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program

**POST CLOSING TRIAL BALANCE-
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
Grants Receivable	560,658.00	
Appropriated Reserves		212,280.00
Due to Current Fund		348,378.00
	560,658.00	560,658.00

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2016

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2015:.....(1) \$12,436.00

x 25%

(2) 3,109.00

Municipal Public Defender Trust Cash Balance December 31, 2016:.....(3) \$1,676.00

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3-(1+2)=.....\$ 0.00

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

Chief Financial Officer: Dena Amodea

Signature: Dena Amodea

Certificate #: N - 866

Date: 3/28/17

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount			Balance as at <u>Dec. 31, 2016</u>	
	<u>Dec. 31, 2015</u>		Disbursements and Adjustments		
	<u>per Audit Report</u>	<u>Receipts</u>			
1. Developer's Escrow	1,266,190.00	279,135.00	480,307.00	1,065,018.00	
2. Security Deposits	119,597.00	10.00	27,805.00	91,802.00	
3. Law Enforcement	3,926.00	3,555.00	1,818.00	5,663.00	
4. Unemployment	50,563.00	20,240.00	6,160.00	64,643.00	
5. Agency	7,261.00	6,998.00	4,689.00	9,570.00	
6. Municipal Alliance	3,827.00	2,014.00	2,685.00	3,156.00	
7. Public Defender	1,698.00	5,066.00	5,088.00	1,676.00	
8. Police Outside Employment	150,921.00	341,629.00	281,136.00	211,414.00	
9. Recreation Contributions	9,235.00		20.00	9,215.00	
10. Uniform Fire Safety Penalties	82,410.00	7,385.00	47,139.00	42,656.00	
11. Premium on Tax Sale	266,400.00	281,900.00	158,600.00	389,700.00	
12. POAA	6,241.00	694.00		6,935.00	
13. Fire Contributions	4,935.00			4,935.00	
14. Affordable Housing	1,486,446.00	271,003.00	214,791.00	1,542,658.00	
15. Other Contributions	11,288.00	8,185.00	580.00	18,893.00	
16. Accumulated Absences	165,000.00		28,580.00	136,420.00	
17. Historical Museum Donations	4,762.00			4,762.00	
18. Eatontown Economic Development Advisory Committee Donations		275.00	275.00		
19. Recycling	64,782.00		33,050.00	31,732.00	
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
Totals:	3,705,757.00	1,227,814.00	1,292,723.00	3,640,848.00	

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS**

N/A

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2015	RECEIPTS					Disbursements	Balance Dec. 31, 2016
		Assessments and Liens	Current Budget	Interest on Assessments	Interfund			
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Notes:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Interfund- Current Fund								
Interfund - General Capital								
Totals								

*Show as red figure.

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

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	0.00	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	0.00
Cash	3,532,785.00	
Deferred Charges to Future Taxation		
Funded	8,612,000.00	
Unfunded	2,789,501.00	
Lease Obligations Unfunded	250,000.00	
Grants Receivable	240,000.00	
General Serial Bonds		8,612,000.00
Lease Obligations		250,000.00
Bond Anticipation Notes		2,789,501.00
Improvement Authorizations -		
Funded		1,665,554.00
Unfunded		1,151,063.00
Encumbrances Payable		870,445.00
Capital Improvement Fund		49,205.00
Capital Surplus		36,518.00
	15,424,286.00	15,424,286.00

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2016

*Include Deposits in Transit

**Be sure to include a Public Assistance Account Reconciliation and Trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION:

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2016.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2016.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Figure 1. A photograph of the *Leptothrix* sp. sp. nov. holotype female, showing the dorsal view of the head and the first two segments of the body.

Signature:

Signature:

Robert S. Oliwa, CPA, RMA #414

Title: Borough Auditor

CASH RECONCILIATION DECEMBER 31, 2016 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current	
Investors Bank	5,496,764.00
Investors Bank	5,562.00
NJ Cash Mgt.	792,602.00
Capital	
Investors Bank	2,556,976.00
NJ Cash Mgt.	1,000,000.00
Animal Control	
Investors Bank	4,041.00
Payroll	
Investors Bank	68,209.00
Other Trust Fund	
Investors Bank	
Multiple Dwelling	91,802.00
Unemployment	64,642.00
Police Outside Employment	196,493.00
Police Outside Employment	6,731.00
Recreation	9,215.00
POAA	6,935.00
Public Defender	1,676.00
COAH	1,544,248.00
Fire Department	4,936.00
Contributions	18,893.00
Tax Sale Premium	389,700.00
Accumulated Absences	136,420.00
Fire Penalty	35,345.00
Historical Association	4,763.00
Recycling	31,732.00
Developers Escrow	1,062,322.00
Developers Escrow	3,059.00
LETF	5,663.00
Agency	9,570.00
Municipal Alliance	3,156.00
	13,551,455.00

Note: Section N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2016	2016 Budget Revenue Realized	Received	Cancelled	Adjustment	Balance Dec. 31, 2016
Municipal Alliance	15,151.00	26,186.00	38,791.00			2,546.00
Handicapped Recreation	20,000.00		20,000.00			
NJ Transportation Trust	299,753.00		143,700.00			156,053.00
Safe and Secure	15,000.00	60,000.00	30,000.00	15,000.00		30,000.00
Drunk Driving Enforcement		4,738.00	4,738.00			
CARS	481.00			481.00		
Open Space - Monmouth County	180,000.00					180,000.00
Clean Communities		31,380.00	31,380.00			
Body Armor		3,628.00	3,628.00			
Open Space Stewardship	250.00			250.00		
No Net Loss Reforestation	184,500.00		25,200.00	159,300.00		
CDBG - Monmouth County	161,786.00		10,168.00			151,618.00
State and Community Highway Safety	225.00			225.00		
Click it or Ticket		5,000.00	5,000.00			
Drive Sober or Get Pulled Over	3,250.00	5,000.00	10,000.00		1,750.00	
Recycling Tonnage		33,060.00	33,060.00			
Port Monmouth Economic Revitalization Authority		55,350.00	14,909.00			40,441.00
Total	880,396.00	224,342.00	370,574.00	175,256.00	1,750.00	560,658.00

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

Grant	Balance Jan. 1, 2016	Transferred from 2016 Budget Appropriations		Encumbrances Dec. 31, 2015	Expended	Cancelled	Encumbrances Dec. 31, 2016	Balance Dec. 31, 2016
		Budget	Appropriation By 40A:4-87					
Alcohol Education	4,613.00							4,613.00
Drunk Driving Enforcement	6,364.00		4,738.00		2,057.00			9,045.00
Comcast Technology	3,478.00			2,000.00	2,000.00			3,478.00
Body Armor			3,628.00	929.00	929.00			3,628.00
Municipal Alliance	5,288.00		32,733.00	1,178.00	32,580.00	206.00		6,413.00
New Jersey Transportation Trust	37,485.00			21,365.00	21,366.00			37,484.00
Sustainable Jersey Small Grants Program	566.00							566.00
Open Space								
CARS	481.00					481.00		
Bulletproof Vest	3,615.00			341.00				3,956.00
Safe and Secure	7,090.00		60,000.00		60,000.00	7,090.00		
Open Space Stewardship	750.00					750.00		
Clean Communities			31,380.00					31,380.00
Handicapped Recreation	26,327.00			703.00	22,199.00	3,132.00		1,699.00
No Net Loss Reforestation	182,493.00				12,243.00	170,250.00		
CDBG - Monmouth County	161,786.00				99,691.00			62,095.00
State and Community Highway Safety	5,323.00							5,323.00
Drive Sober or Get Pulled Over	2,000.00	5,000.00			7,000.00			

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

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

Grant	Balance Jan. 1, 2016	Transferred to 2016 Budget Appropriations		Received	Cancelled	Balance Dec. 31, 2016
		Budget	Appropriation By 40A:4-87			
Clean Communities	1.00				1.00	
Body Armor Fund	1.00				1.00	
Bulletproof Vest	1.00				1.00	
Totals	3.00				3.00	0.00

*LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2016		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	85001-00		150,229.00
School Tax Deferred			
(Not in excess of 50% of Levy - 2015 - 2016)	85002-00	XXXXXXXXXXXX	7,538,796.00
Levy School Year July 1, 2016 - June 30, 2017		XXXXXXXXXXXX	15,897,138.00
Levy Calendar Year 2016		XXXXXXXXXXXX	
Paid		16,326,252.00	XXXXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable/(Prepaid) #	85003-00	0.00	XXXXXXXXXXXX
School Tax Deferred			
(Not in excess of 50% of Levy - 2016 - 2017)	85004-00	7,259,911.00	XXXXXXXXXXXX
*Not including Type I school debt service, emergency authorizations - schools, transfer to		23,586,163.00	23,586,163.00

Board of Education for use of local schools

#Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

N/A		Debit	Credit
Balance January 1, 2016	85045-00	XXXXXXXX	
2016 Levy	81105-00	XXXXXXXX	
Interest Earned		XXXXXXXX	
Expended			XXXXXXXXXXXX
Balance December 31, 2016	85046-00		XXXXXXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

N/A	Debit	Credit
Balance January 1, 2016		
School Tax Payable# 85031-00	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy-2015-2016) 85032-00	XXXXXXXXXXXXXX	
Levy School Year July 1, 2016-June 30, 2017	XXXXXXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXXXXXX	
Paid		XXXXXXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
School Tax Payable# 85033-00		XXXXXXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy-2016-2017) 85034-00		XXXXXXXXXXXXXX
*Must include unpaid requisitions.		0.00 0.00

REGIONAL HIGH SCHOOL TAX

N/A	Debit	Credit
Balance January 1, 2016		
School Tax Payable# 85041-00	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy-2015-2016) 85042-00	XXXXXXXXXXXXXX	4,247,779.00
Levy School Year July 1, 2016-June 30, 2017	XXXXXXXXXXXXXX	8,487,748.00
Levy Calendar Year 2016	XXXXXXXXXXXXXX	-
Paid	8,491,654.00	XXXXXXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
School Tax Payable# 85043-00	1.00	XXXXXXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy-2016-2017) 85044-00	4,243,873.00	XXXXXXXXXXXXXX
*Must include unpaid requisitions		12,735,528.00 12,735,528.00

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2016		XXXXXXXXXX	XXXXXXXXXX
County Taxes	80003-01	XXXXXXXXXX	0.00
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	40,154.00
2016 Levy:			
General County	80003-03	XXXXXXXXXX	5,122,675.00
County Library	80003-04	XXXXXXXXXX	352,096.00
County Health		XXXXXXXXXX	103,227.00
County Open Space Preservation		XXXXXXXXXX	294,482.00
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	26,113.00
Paid		5,912,634.00	XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX	XXXXXXXXXX
County Taxes		0.00	XXXXXXXXXX
Due County for Added & Omitted Taxes		26,113.00	XXXXXXXXXX
		5,938,747.00	5,938,747.00

SPECIAL DISTRICT TAXES

N/A		Debit	Credit
Balance January 1, 2016	80003-06	XXXXXXXXXX	
2016 Levy: (List Each Type of District Tax Separately - see Footnote)*		XXXXXXXXXX	XXXXXXXXXX
Fire: 81108-00		XXXXXXXXXX	XXXXXXXXXX
Sewer: 81111-00		XXXXXXXXXX	XXXXXXXXXX
Water: 81112-00		XXXXXXXXXX	XXXXXXXXXX
Garbage: 81109-00		XXXXXXXXXX	XXXXXXXXXX
Open Space: 81105-00		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2016 Levy	80003-07	XXXXXXXXXX	
Paid	80003-08		XXXXXXXXXX
Balance December 31, 2016	80003-09		XXXXXXXXXX
		0.00	0.00

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

N/A	Debit	Credit
Balance January 1, 2016 80004-01	XXXXXXXXXX	
State Library Aid Received in 2016 80004-02	XXXXXXXXXX	
Expended 80004-09		XXXXXXXXXX
Balance December 31, 2016 80004-10		
	0.00	0.00

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

N/A	Debit	Credit
Balance January 1, 2016 80004-03	XXXXXXXXXX	
State Library Aid Received in 2016 80004-04	XXXXXXXXXX	
Expended 80004-11		XXXXXXXXXX
Balance December 31, 2016 80004-12		
	0.00	0.00

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

N/A	Debit	Credit
Balance January 1, 2016 80004-05	XXXXXXXXXX	
State Library Aid Received in 2016 80004-06	XXXXXXXXXX	
Expended 80004-13		XXXXXXXXXX
Balance December 31, 2016 80004-14		
	0.00	0.00

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

N/A	Debit	Credit
Balance January 1, 2016 80004-07	XXXXXXXXXX	
State Library Aid Received in 2016 80004-08	XXXXXXXXXX	
Expended 80004-15		XXXXXXXXXX
Balance December 31, 2016 80004-16		
	0.00	0.00

STATEMENT OF GENERAL BUDGET REVENUES 2016

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated 80101-	2,650,000.00	2,650,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	4,203,965.00	4,242,911.00	38,946.00
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
See attached listing on Sheet 17a	186,282.00	186,282.00	0.00
Total Miscellaneous Revenue Anticipated 80103-	4,390,247.00	4,429,193.00	38,946.00
Receipts from Delinquent Taxes 80104-	563,515.00	648,826.00	85,311.00
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	17,129,572.00	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax 80121-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	17,129,572.00	17,897,978.00	768,406.00
	24,733,334.00	25,625,997.00	892,663.00

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	46,564,693.00
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	15,897,138.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	8,487,748.00	XXXXXXXX
County Taxes 80111-00	5,872,480.00	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	26,113.00	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	1,616,764.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	-
Balance for Support of Municipal Budget (or) 80116-00	17,897,978.00	XXXXXXXX
*Excess Non-Budget Revenue (See footnote) 80117-00	-	XXXXXXXX
*Deficit Non-Budget Revenue (See footnote) 80118-00	XXXXXXXX	-
*These items are applicable only when there is no "Amount to be Raised by Taxation"	48,181,457.00	48,181,457.00

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

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: Dena Arrodea

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	24,547,052.00
2016 Budget - Adopted by N.J.S. 40A:4-87	80012-02	186,282.00
Appropriated for 2016 (Budget Statement Item 9)	80012-03	24,733,334.00
Appropriated for 2016 by Emergency Appropriations (Budget Statement Item 9)	80012-04	33,750.00
Total General Appropriations (Budget Statement Item 9)	80012-05	24,767,084.00
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	24,767,084.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	21,116,335.00
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,616,764.00
Reserved	80012-10	1,976,392.00
Total Expenditures	80012-11	24,709,491.00
Unexpended Balances Cancelled (see footnote)	80012-12	57,593.00

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 Cancelled:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations: and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpected Balance Cancelled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

N/A

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2016 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to Adoption of Budget)		
Total Authorizations		0.00
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		0.00

RESULTS OF 2016 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:			
Miscellaneous Revenues Anticipated	80013-01	XXXXXXX	XXXXXXX
Delinquent Tax Collections	80013-02	XXXXXXX	38,946.00
		XXXXXXX	85,311.00
		XXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXX	768,406.00
Unexpended Balances of 2016 Budget Appropriations	80013-04	XXXXXXX	57,593.00
Miscellaneous Revenues Not Anticipated	81113-	XXXXXXX	481,093.00
Miscellaneous Revenues Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXX	
Sale of Municipal Assets		XXXXXXX	
Unexpended Balances of 2015 Appropriations Reserves	80013-05	XXXXXXX	1,233,571.00
Prior Years Interfunds Returned in 2016	80013-06	XXXXXXX	518,274.00
		XXXXXXX	
Cancelled Appropriated Grant Balances		XXXXXXX	181,912.00
		XXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXX	XXXXXXX
Balance January 1, 2016	80013-07	11,786,575.00	XXXXXXX
Balance December 31, 2016	80013-08	XXXXXXX	11,503,784.00
Deficit in Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXX
			XXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXX
Interfund Advances Originating in 2016	80013-12	348,378.00	XXXXXXX
			XXXXXXX
			XXXXXXX
Cancelled Grants Receivable		175,256.00	XXXXXXX
Refunds		61.00	XXXXXXX
			XXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,558,620.00	XXXXXXX
		14,868,890.00	14,868,890.00

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SURPLUS - CURRENT FUND
YEAR 2016

		Debit	Credit
1. Balance January 1, 2016	80014-01	XXXXXXXXXXXXXX	3,332,244.00
2.		XXXXXXXXXXXXXX	
3. Excess Resulting from 2016 Operations	80014-02	XXXXXXXXXXXXXX	2,558,620.00
4. Amount Appropriated in the Budget - Cash	80014-03	2,650,000.00	XXXXXXXXXXXXXX
5. Amount Appropriated in 2016 Budget - with prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXXXXXX
6.		XXXXXXXXXXXXXX	
7. Balance December 31, 2016	80014-05	3,240,864.00	XXXXXXXXXXXXXX
		5,890,864.00	5,890,864.00

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

Cash	80014-06	6,276,595.00	
Investments	80014-07		
Sub-Total		6,276,595.00	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,205,661.00	
Cash Surplus	80014-09	3,070,934.00	
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	169,930.00	
Cash Deficit#	80014-13		
Total Other Assets	80014-14	169,930.00	
*IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	3,240,864.00	

#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	82101-00	<u>47,393,986.00</u>	
or			
Abstract of Ratables	82113-00	<u>-</u>	
2. Amount of Levy Special District Taxes	82102-00	<u>-</u>	
3. Amount Levied for Omitted Taxes Under N.J.S.A. 54:4-63.12 et. seq.	82103-00	<u>328.00</u>	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	<u>209,103.00</u>	
5a Subtotal 2016 Levy		<u>47,603,417.00</u>	
5b Reductions due to tax appeals**		<u>-</u>	
5c Total 2016 Levy	82106-00	<u>47,603,417.00</u>	
6. Transferred to Tax Title Liens	82107-00	<u>9,841.00</u>	
7. Transferred to Foreclosed Property	82108-00	<u>-</u>	
8. Remitted, Abated or Cancelled	82109-00	<u>689,361.00</u>	
9. Discount Allowed	82110-00	<u>-</u>	
10. Collected in Cash: In 2015	82121-00	<u>339,000.00</u>	
In 2016*	82122-00	<u>45,747,960.00</u>	
Homestead Benefit Credit	82124-00	<u>395,346.00</u>	
State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>82,387.00</u>	
Total To Line 14	82111-00	<u>46,564,693.00</u>	
11. Total Credits		<u>47,263,895.00</u>	
12. Amount Outstanding December 31, 2016	83120-00	<u>339,522.00</u>	
13. Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is		<u>97.81%</u>	
	<table style="border: 1px solid black; padding: 2px; width: 150px; text-align: center;"><tr><td>0.97818</td></tr></table>	0.97818	<u>82112-00</u>
0.97818			

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	46,564,693.00
Less: Reserve for Tax Appeals Pending	
State Division of Tax Appeals	<u>-</u>
To Current Taxes Realized in Cash (Sheet 17)	<u>46,564,693.00</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/\$1,500,000.00, 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.

ACCELERATED TAX SALE/ TAX LEVY SALE CHAPTER 99

N/A

To Calculate Underlying Tax Collection Rate for 2016

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (Sheet 22)... _____

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

NET Cash Collected..... _____

Line 5c (Sheet 22) Total 2016 Tax Levy..... _____

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

=====

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (Sheet 22)... _____

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

NET Cash Collected..... _____

Line 5c (Sheet 22) Total 2016 Tax Levy..... _____

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

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

	Debit	Credit
1. Balance January 1, 2016	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due from State of New Jersey	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXXXX	40,084.00
2. Sr. Citizens Deductions Per Tax Billings	8,500.00	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	71,750.00	XXXXXXXXXXXXXX
4. Sr. Citizens and Veterans Deductions Allowed by Tax Collector	3,250.00	XXXXXXXXXXXXXX
5.		
6.		
7. Sr. Citizens Deductions Disallowed by Tax Collector	XXXXXXXXXXXXXX	1,113.00
8. Sr. Citizens Deductions Disallowed by Tax Collector 2015 Taxes	XXXXXXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXXXXXX	84,500.00
10. Adjustments		
11.		
12. Balance December 31, 2016	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due from State of New Jersey	XXXXXXXXXXXXXX	
Due to State of New Jersey	42,197.00	XXXXXXXXXXXXXX
	125,697.00	125,697.00

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

Line 2	8,500.00
Line 3	71,750.00
Line 4	3,250.00
Sub-Total	83,500.00
Less: Line 7	1,113.00
To Item 10, Sheet 22	<u>82,387.00</u>

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

		Debit	Credit
Balance January 1, 2016		XXXXXXXXXX	121,339.00
Taxes Pending Appeals	0.00	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Reserve for Tax Appeals/2016 Budget Appropriation		XXXXXXXXXX	50,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			
Closed to Results of Operations			
(Portion of Appeal won by Municipality, including Interest)		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
Balance December 31, 2016		171,339.00	XXXXXXXXXX
Taxes Pending Appeals*	171,339.00	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation		171,339.00	171,339.00

Appeals Not Adjusted by December 31, 2016

Patricia C De Ponti

Signature of Tax Collector

T-0892

License #

3-28-17

Date

(to be filed with 2017 introduced budget)

**Computation of Appropriation:
Reserve for Uncollected Taxes and
Amount to be Raised by Taxation
in 2017 Municipal Budget**

		Year 2017	Year 2016
1. Total General Appropriations for 2017 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015		XXXXXXXXXX
2. Local District School Tax Actual	80016		
Estimate**	80017		XXXXXXXXXX
3. Regional School District Tax Actual	80025		
Estimate*	80026		XXXXXXXXXX
4. Regional High School Tax School Budget Actual	80018		
Estimate*	80019		XXXXXXXXXX
5. County Tax Actual	80020		
Estimate*	80021		XXXXXXXXXX
6. Special District Taxes Actual	80022		
Estimate*	80023		XXXXXXXXXX
7. Municipal Open Space Tax Actual	80027		
Estimate*	80028		XXXXXXXXXX
8. Total General Appropriation & Other Taxes	80024-01		
9. Less: Total Anticipated Revenues from 2017 in Municipal Budget (Item 5)	80024-02		
10. Cash Required from 2017 Taxes to Support Local Municipal Budget and Other Taxes	80024-03		
11. Amount of Item 10 Divided by _____ [820034-04] Equals Amount to Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		
Analysis of Item 11			
Local District School Tax (Amount Shown on Line 2 Above)			
Regional School District Tax (Amount Shown on Line 3 Above)			
Regional High School Tax (Amount Shown on Line 4 Above)			
County Tax (Amount Shown on Line 5 Above)			
Special District Tax (Amount Shown on Line 6 Above)			
Municipal Open Space Tax (Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget			
Total Amount (see Line 11)			
12. Appropriation: Reserve for Uncollected Taxes Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		
Computation of "Tax in Local Municipal Budget"			
Item 1 - Total General Appropriations			
Item 12 - Appropriations: Reserve for Uncollected Taxes			
Sub-Total			
Less: Item 9 - Total Anticipated Revenues			
Amount to be Raised by Taxation in Municipal Budget	80024-07		

* May not be stated in an amount less than
actual Tax of year 2016

** Must be stated in the amount of the
proposed budget submitted by the Local
Board of Education to the Commissioner
of Education on January 15, 2017 (Chap.)
136, P.L. 1978). Consideration must be
given to calendar year calculation

ACCELERATED TAX SALE - CHAPTER 99

N/A

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

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

A. Reserve for Uncollected Taxes (sheet 25, Item 12) _____

B. Reserve for Uncollected Taxes Exclusion:

Outstanding Balance of Delinquent Taxes
(Sheet 26, Item 14A) times Percent of
Collection (Item 16) _____

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

D. Reserve for Uncollected Taxes Exclusion Amount

[(B x C) + B] _____

E. Net Reserve for Uncollected Taxes

Appropriation in Current Budget
(A - D) _____

2017 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (Item 8(L) Budget Sheet 29) _____

2. Taxes not Included in the Budget (AFS 25, Item 2 thru 7) _____

Total _____

3. Less: Anticipated Revenues (Item 5, Budget Sheet 11) _____

4. Cash Required _____

5. Total Required at _____ % (Items 4+6) _____

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance January 1, 2016		794,900.00	XXXXXXXXXXXXXX
A. Taxes	83102-00	691,236.00	XXXXXXXXXXXXXX
B. Tax Title Liens	83103-00	103,664.00	XXXXXXXXXXXXXX
2. Cancelled			XXXXXXXXXXXXXX
A. Taxes	83105-00	XXXXXXXXXXXXXX	965.00
B. Tax Title Liens	83106-00	XXXXXXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXXXXXX
A. Taxes	83108-00	XXXXXXXXXXXXXX	
B. Tax Title Liens	83109-00	XXXXXXXXXXXXXX	
4. Added Taxes	83110-00		XXXXXXXXXXXXXX
5. Added Tax Title Liens	83111-00		XXXXXXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXXXXXX
A. Taxes-Transfers to Tax Title Liens	83104-00	XXXXXXXXXXXXXX	0.00
B. Tax Title Liens-Transfers from Taxes	83107-00	0.00	XXXXXXXXXXXXXX
7. Balance Before Cash Payments			793,935.00
8. Totals		794,900.00	794,900.00
9. Balance Brought Down		793,935.00	XXXXXXXXXXXXXX
10. Collected:			648,826.00
A. Taxes	83116-00	647,332.00	XXXXXXXXXXXXXX
B. Tax Title Liens	83117-00	1,494.00	XXXXXXXXXXXXXX
11. Interest and Costs - 2016 Tax Sale	83118-00		XXXXXXXXXXXXXX
12. 2016 Taxes Transferred to Tax Liens	83119-00	9,841.00	XXXXXXXXXXXXXX
13. 2016 Taxes	83123-00	339,522.00	XXXXXXXXXXXXXX
14. Balance December 31, 2016			494,472.00
A. Taxes	83121-00	382,461.00	XXXXXXXXXXXXXX
B. Tax Title Liens	83122-00	112,011.00	XXXXXXXXXXXXXX
15 Totals		1,143,298.00	1,143,298.00

16 Percentage of Cash Collections to Adjusted Amount

Outstanding (Item No. 10 divided by Item No. 9) is:

81.72%

17 Item No. 14 multiplied by percentage shown above is:

404,082.52

and represents the

83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance January 1, 2016	84101-00	201,300.00	XXXXXXXXXXXXXX
2. Foreclosed or Deeded in 2016		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXXXXXX
5A.	84102-00		XXXXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXXXXXX	
8. Sales		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXXXXXX
14. Balance December 31, 2016	84114-00	XXXXXXXXXXXXXX	201,300.00
		201,300.00	201,300.00

CONTRACT SALES

N/A	Debit	Credit
15. Balance January 1, 2016	84115-00	XXXXXXXXXXXX
16. 2016 Sales form Foreclosed Property	84116-00	XXXXXXXXXXXX
17. Collected*	84117-00	XXXXXXXXXXXX
18.	84118-00	XXXXXXXXXXXX
19. Balance December 31, 2016	84119-00	XXXXXXXXXXXX
	0.00	0.00

MORTGAGE SALES

N/A	Debit	Credit
20. Balance January 1, 2016	84120-00	XXXXXXXXXXXXXX
21. 2016 Sales form Foreclosed Property	84121-00	XXXXXXXXXXXXXX
22. Collected*	84122-00	XXXXXXXXXXXXXX
23.	84123-00	XXXXXXXXXXXXXX
24. Balance December 31, 2016	84124-00	XXXXXXXXXXXXXX
	0.00	0.00

Analysis of Sale of Property:

*Total Cash Collected in 2016 \$ _____
(84125-00)

Realized in 2016 Budget

To Results of Operation (Sheet 19)

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

Caused By	Amount			
	Dec. 31, 2015	Amount in	Amount	Balance
	Per Audit	2016	Resulting	as at
Report	Budget	from 2016	Dec. 31, 2016	
1. Emergency Authorization - Municipal*			33,750.00	33,750.00
2. Emergency Authorization - Schools				
3. Expenditure without Appropriation			4,180.00	4,180.00
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

N/A

	Date	Purpose	Amount
1.			
2.			
3.			
4.			
5.			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

N/A

Appropriated

for in Budget

	In favor of	On Account of	Amount	of Year 2017
1.				
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; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

80025-00 80026

Dena Amodeo
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, 2016" must be entered here and then raised in the 2017 budget.

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

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/or N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

Chief Financial Officer

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

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

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-01	XXXXXXXXXXXXXX	10,020,000.00	
Issued	80033-02	XXXXXXXXXXXXXX	2,325,000.00	
Paid	80033-03	3,733,000.00	XXXXXXXXXXXXXX	
Outstanding December 31, 2016	80033-04	8,612,000.00	XXXXXXXXXXXXXX	
		12,345,000.00	12,345,000.00	
2017 Bond Maturities			80033-05	1,282,000.00
2017 Interest on Bonds*		80033-06	405,470.00	
ASSESSMENT SERIAL BONDS				
N/A		Debit	Credit	
Outstanding January 1, 2016	80033-07	XXXXXXXXXXXXXX		
Issued	80033-08	XXXXXXXXXXXXXX		
Paid	80033-09		XXXXXXXXXXXXXX	
Outstanding December 31, 2016	80033-10		XXXXXXXXXXXXXX	
2017 Bond Maturities - Assessment Bonds			80033-11	
2017 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	405,470.00

LIST OF BONDS ISSUED IN 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding Bonds	0.00	2,325,000.00	3/2/2016	4.00%-5.00%
Total	0.00	2,325,000.00	-	-

80033-14 80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

(MUNICIPAL) LOAN

N/A	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-01	XXXXXXXXXX	
Issued	80033-02	XXXXXXXXXX	
Paid	80033-03	XXXXXXXXXX	
Outstanding, December 31, 2016	80033-04	XXXXXXXXXX	
		0.00	0.00
2017 Loan Maturities		80033-05	
2017 Interest on Loans		80033-06	
Total 2017 Debt Service for	Loans	80033-13	

LOANS

LOANS			
N/A	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-07	XXXXXXXXXXXX	
Issued	80033-08	XXXXXXXXXXXX	
Paid	80033-09	XXXXXXXXXXXX	
Outstanding, December 31, 2016	80033-10	XXXXXXXXXXXX	
2017 Loan Maturities		0.00	0.00
2017 Interest on Loans		80033-12	0.00
Total 2017 Debt Service for Loans		80033-13	0.00

LIST OF LOANS ISSUED DURING 2016

80033-14 80033-15

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

N/A

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80034-01	XXXXXXXXXXXX		
Paid	80034-02		XXXXXXXXXXXX	
Outstanding December 31, 2016	80034-03		XXXXXXXXXXXX	
2017 Bond Maturities - Term Bonds	80034-04			
2017 Interest on Bonds*	80034-05			

TYPE I SCHOOL SERIAL BONDS

Outstanding January 1, 2016	80034-06	XXXXXXXXXXXX		
Issued	80034-07	XXXXXXXXXXXX		
Paid	80034-08		XXXXXXXXXXXX	
Outstanding December 31, 2016	80034-09		XXXXXXXXXXXX	
2017 Interest on Bonds*	80034-10			
2017 Bond Maturities - Serial Bonds			80034-11	
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total 80035-				

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	N/A	Outstanding Dec. 31, 2016	2017 Interest Requirement
1. Emergency Notes	80036-	_____	_____
2. Special Emergency Notes	80037-	_____	_____
3. Tax Anticipation Notes	80038-	_____	_____
4. Interest on Unpaid State and County Taxes	80039-	_____	_____
5. _____		_____	_____
6. _____		_____	_____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ordinance 09-2015 Various Capital Improvements and the Acquisition of Various Capital Equipment	1,244,285.00	9/30/2015	1,244,285.00	9/28/2017	1.25%	0.00	15,553.56	9/28/2017
2. Ordinance 08-2016 Various Capital Improvements and the Acquisition of Various Capital Equipment	1,545,216.00	9/29/2016	1,545,216.00	9/28/2017	1.25%	0.00	19,315.20	9/28/2017
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
Total	2,789,501.00	-	2,789,501.00	-	-	-	34,868.76	-

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

80051-01 80051-02

Memo: Type 1 School Notes should be separately listed and totaled.

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. N/A								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	0.00		0.00			0.00	0.00	

80051-01 80051-02

Memo: *See sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of December 31, 2014 or prior require one legally payable installment to be budgeted in the 2017 Assessment Budget if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted with statement.

** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes"

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2016	2017 Budget Requirements	
		For Principal	For Interest/Fees
1. 2007 Various Equipment	130,000.00	130,000.00	6,500.00
2. 2015 Various Equipment	120,000.00	28,000.00	5,720.00
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
Total	250,000.00	158,000.00	12,220.00
		80051-01	80051-02

(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#.	Balance-January 1, 2016			2016 Authorizations	Expended	Authorizations Reappropriated	Balance-December 31, 2016	
	Funded	Unfunded	Encumbered				Funded	Unfunded
11-2002 Various Capital Improvements	1,206.00						1,206.00	
13-2003 Wall Street Sidewalks	3,500.00						3,500.00	
20-2004 Various Improvements	5,272.00						5,272.00	
11-2005 Various Capital Improvements	214,967.00					(100,000.00)	114,967.00	
26-2006 Various Improvements	188,475.00		13,241.00		13,241.00		188,475.00	
19-2007 Various Improvements	282,946.00		375.00		14,875.00		268,446.00	
15-2008 Various Improvements	194,850.00		19,339.00		25,664.00		188,525.00	
07-2009 Various Improvements	134,341.00				1,767.00		132,574.00	
15-2010 Various General Improvements	105,670.00		17,200.00		44,874.00		77,996.00	
07-2011 Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	189,116.00		38,583.00		43,283.00		184,416.00	
17-2012 Various Improvements	102,444.00		16,968.00		18,368.00		101,044.00	
23-2012 Acquisition of a Fire Truck	14,382.00						14,382.00	
10-2013 Various Improvements	108,106.00		2,126.00		36,890.00		73,342.00	
07-2014 Various Capital Improvements and the Acquisition of Various Capital Equipment	53,206.00		159,696.00		141,493.00		71,409.00	
09-2015 Various Capital Improvements and the Acquisition of Various Capital Equipment		886,592.00	341,533.00		1,181,628.00	100,000.00		146,497.00
08-2016 Various Capital Improvements and the Acquisition of Various Capital Equipment				1,866,544.00	621,978.00		240,000.00	1,004,566.00

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

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

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2016	80031-01	XXXXXXX	45,532.00
Received from 2016 Budget Appropriation*	80031-02	XXXXXXX	85,000.00
		XXXXXXX	
Improvement Authorizations Cancelled (financed in whole by Capital Improvement Fund)	80031-03	XXXXXXX	
		XXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXX	XXXXXXX
		XXXXXXX	
Appropriated to Finance Improvement Authorizations	80031-04	81,327.00	XXXXXXX
		XXXXXXX	
Balance December 31, 2016	80031-05	49,205.00	XXXXXXX
		130,532.00	130,532.00

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A	Debit	Credit
Balance January 1, 2016	80030-01	XXXXXXXXXX
Received from 2016 Budget Appropriation*	80030-02	XXXXXXXXXX
Received from 2016 Emergency Appropriation*	80030-03	XXXXXXXXXX
Appropriated to Finance Improvement Authorization	80030-04	XXXXXXXXXX
Balance December 31, 2016	80030-05	XXXXXXXXXX

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2016 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2016 or Prior Years
Various Capital Improvements and the Acquisition of Various Capital				
Equipment*	1,866,544.00	1,545,217.00	81,327.00	81,327.00
* Includes additional funding from New Jersey Dept. of Transportation of \$240,000.00				
Total	80032-00	1,866,544.00	1,545,217.00	81,327.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2016

		Debit	Credit
Balance January 1, 2016	80029-01	XXXXXX	9,390.00
Premium on Sale of Bond Anticipation Notes		XXXXXX	19,192.00
Premium on Sale of Bonds		XXXXXX	7,936.00
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2016 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2016	80029-04	36,518.00	XXXXXXXXXX
		36,518.00	36,518.00

BONDS ISSUED WITH A COVENANT OR COVENANTS

N/A

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, 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	<u>\$47,603,417.00</u>
2. Amount of Item 1 Collected in 2016 (*)	<u>\$46,564,693.00</u>
3. Seventy (70) percent of Item 1	<u>\$33,322,391.90</u>

(*) 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 2017 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.

N/A

1. Cash Deficit 2015	<u>\$</u>	
2. 4% of 2015 Tax Levy for all purposes: Levy -- \$ _____	=	<u>\$</u> _____
3. Cash Deficit 2016	<u>\$</u>	
4. 4% of 2016 Tax Levy for all purposes: Levy -- \$ _____	=	<u>\$</u> _____

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>\$26,113.00</u>	<u>\$26,113.00</u>
3. Amount due Special Districts	<u>-</u>	<u>-</u>	<u>-</u>
4. Amounts due School Districts for Local School Tax	<u>-</u>	<u>\$1.00</u>	<u>\$1.00</u>