

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)

POPULATION LAST CENSUS 12,206
NET VALUATION TAXABLE 2016 2,078,099,910
MUNICODE 1340

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.

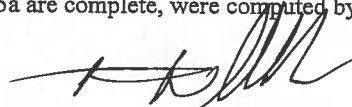
Borough of Red Bank, County of Monmouth

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



Name

Robert W. Allison

Title

Registered Municipal Accountant

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

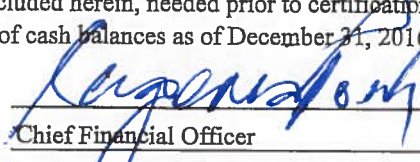
REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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, Eugenia Poulos, am the Chief Financial Officer, License # N-0622, of the Borough of Red Bank, 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, 2016, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2016.

Signature



Title

Chief Financial Officer

Address

90 Monmouth Street, Red Bank, NJ 07701

Phone Number

(732) 530-2777

Fax Number

(732) 758-1995

Email

epoulos@redbanknj.org

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)

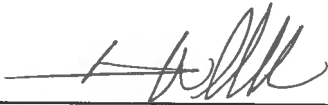
I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Red Bank as of December 31, 2016 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

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

Certified by me

This 10th day of February 2016



Robert W. Allison

Registered Municipal Accountant

Holman Frenia Allison, P.C.

(Firm Name)

912 Highway 33, Suite 2

(Address)

Freehold, NJ 07728

(Address)

732-409-0800

(Phone Number)

(Email)

(Fax Number)

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.

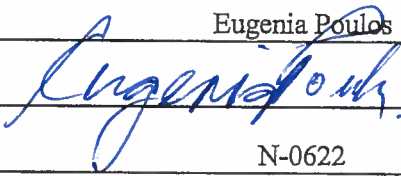
CERTIFICATION OF QUALIFYING MUNICIPALITY

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 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 Red Bank

Chief Financial Officer: Eugenia Poulos

Signature: 

Certificate #: N-0622

Date: 2/10/17

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: N/A

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

21-6001051

Fed I.D. #

Borough of Red Bank

Municipality

Monmouth

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2016

| | (1) | (2) | (3) |
|----------|--|--------------------------------------|--|
| | Federal Programs Expended (administered by <u>the State</u>) | State Programs <u>Expended</u> | Other Federal Programs <u>Expended</u> |
| TOTAL \$ | <u>799.65</u> | \$ <u>342,215.73</u> | \$ <u></u> |

Type of Audit required by OMB Uniform Guidance and N.J. Circular 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 NJ OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

- (1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.


Signature of Chief Financial Officer

2/10/17
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 _____ of _____, County of _____ 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 _____

(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 \$ 2,120,430,081.

M Elias

SIGNATURE OF TAX ASSESSOR

RED BANK

MUNICIPALITY

Monmouth

COUNTY

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

POST CLOSING TRIAL BALANCE - CURRENT FUND

AS OF DECEMBER 31, 2016

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

| Title of Account | Debit | Credit |
|--|-------------------|--------|
| Cash | 6,039,989.67 | |
| Investments | | |
| Due from State of NJ - Senior Citizens & Veterans Deductions | 5,121.05 | |
| | | |
| | | |
| Receivables with Full Reserves: | | |
| Delinquent Taxes | 880,814.53 | |
| Tax Title Liens | 3,626.15 | |
| Property Acquired by Taxes | | |
| Contract Sales Receivable | | |
| Mortgage Sales Receivable | | |
| Revenue A/R | 38,589.31 | |
| Debri/Clean Up Lien Receivable | 9,281.80 | |
| Interfund Receivables | 5,173.91 | |
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| Sub-total Receivables with Full Reserves | 937,485.70 | |
| | | |
| Deferred Charges (Sheets 28, 29 & 30) | 384,800.00 | |
| Deferred School Taxes (Sheets 13 & 14) | 10,473,280.86 | |
| | | |
| Sub-total | 17,840,677.28 | - |

(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 OF 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 |
|--|---------------|---------------|
| Totals from Sheet 3 | 17,840,677.28 | - |
| Cash Liabilities: | | |
| Appropriation Reserves | | 919,158.27 |
| Due to State of New Jersey - Senior Citizens & Veterans Deductions | | |
| Local District School Tax Payable | | 1,764,701.15 |
| | | |
| Regional School Tax Payable | | |
| Regional High School Tax Payable | | 407,978.30 |
| County Taxes Payable | | |
| Due County for Added and Omitted Taxes | | 37,749.84 |
| Special District Taxes Payable | | |
| State Library Aid (See Sheet 16) | | |
| Prepaid Taxes | | 204,330.24 |
| Tax Overpayment | | 9,879.38 |
| Accounts Payable | | 9,993.79 |
| Reserve for Encumbrances | | 289,066.30 |
| | | |
| | | |
| Miscellaneous Reseves | | 816,215.85 |
| Due to State | | 5,983.00 |
| Due to Monmouth County Regional Health | | 5,250.00 |
| | | |
| | | |
| Sub-total Cash Liabilities C | | 4,470,306.12 |
| Special Emergency Note Payble | | 364,800.00 |
| Reserve for Receivables | | 937,485.70 |
| School Taxes Deferred (Sheets 13& 14) | | 10,473,280.86 |
| Fund Balance | | 1,594,804.60 |
| | | |
| Total | 17,840,677.28 | 17,840,677.28 |

(Do not crowd - add additional sheets)

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

Accounts #1 and #2*
AS OF DECEMBER 31, 2016

[illegible]

(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 OF DECEMBER 31, 2016

| Title of Account | Debit | Credit |
|--|------------|------------|
| Cash | 120,110.01 | |
| Federal and State Grants Receivable | 93,997.84 | |
| | | |
| | | |
| | | |
| Appropriated Reserves for Federal and State Grants | | 192,326.77 |
| Unappropriated Reserves for Federal and State Grants | | |
| Due to Current Fund | | 31.65 |
| Reserve for Encumbrances | | 21,749.43 |
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| Total | 214,107.85 | 214,107.85 |

(Do not crowd - add additional sheets)

AS OF DECEMBER 31, 2016

(Do not crowd - add additional sheets)

AS OF DECEMBER 31, 2016

(Do not crowd - add additional sheets)

AS OF DECEMBER 31, 2016

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1998, C. 256

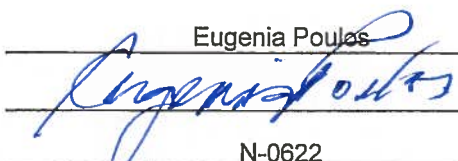
Municipal Public Defender Expended Prior Year 2015: (1) \$ 17,040.00
x 25%
(2) \$ 4,260.00

Municipal Public Defender Trust Cash Balance December 31, 2016: (3) \$ 13,221.00

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, N.J. 08625).

Amount in excess of the amount expended: 3 - (1 +2) = \$ NONE

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: Eugenia Poulos
Signature: 
Certificate #: N-0622
Date: 2/10/17

Schedule of Trust Fund Reserves

| | | Amount Dec. 31, 2015 per Audit Report | | Receipts | Disbursements | Balance as at Dec. 31, 2016 |
|--|----|--|----|--------------|---------------|-----------------------------------|
| Purpose | | | | | | |
| 1. Bid Deposits | \$ | 400.00 | \$ | 2,250.00 | - | \$ 2,650.00 |
| 2. TT&L Redemption | | 11,431.48 | | 566,808.92 | 515,233.42 | 63,006.98 |
| 3. Law Enforcement Tr | | 25,547.86 | | 1,930.50 | 1,389.40 | 26,088.96 |
| 4. Vehicle Impound Trucks | | 80,909.62 | | 13,848.20 | 18,350.00 | 76,407.82 |
| 5. Tax Sale Premium | | 1,426,700.00 | | 327,800.00 | 508,400.00 | 1,246,100.00 |
| 6. Recycling | | 39,953.06 | | 11,244.44 | 12,493.39 | 38,704.11 |
| 7. Uniform Fire Safety/Acct Penalty Monie | | 34,181.44 | | 3,300.00 | 2,262.18 | 35,219.26 |
| 8. Recreation - Donations | | 9,653.96 | | 13,409.00 | 23,062.96 | |
| 9. Parking Offenses Adjudication Act (POA | | 19,010.92 | | 4,236.00 | 10,962.70 | 12,284.22 |
| 10. Eisner Foundation: Charitable Scientific | | 305,953.55 | | 295.29 | 4,795.29 | 301,453.55 |
| 11. Eisner Foundation: Riverside Garden M | | 8,464.62 | | - | - | 8,464.62 |
| 12. Police-Forgeited Property | | 2,694.10 | | 250.40 | - | 2,944.50 |
| 13. Police - Extra Duty Pay | | 194,015.24 | | 411,342.50 | 347,112.50 | 258,245.24 |
| 14. Inspection Fees Escrow | | 170,996.75 | | 110,025.74 | 118,627.51 | 162,394.98 |
| 15. Performance & Maintenance Escrow | | 855,736.50 | | 195,852.75 | 490,172.11 | 561,417.14 |
| 16. Review Escrow | | 125,846.91 | | 346,640.12 | 340,392.21 | 132,094.82 |
| 17. Redevelopment Escrow | | - | | 20,320.00 | 16,875.44 | 3,444.56 |
| 18. Dedicated Fire Penalty | | 8,098.49 | | 225.80 | 651.95 | 7,672.34 |
| 19. Police Donations | | 2,234.68 | | 10,570.60 | 1,375.81 | 11,429.47 |
| 20. Public Defender Fees | | 9,117.76 | | 11,203.00 | 7,100.00 | 13,220.76 |
| 21. Manalapan RCA Agreement | | 329,761.32 | | 22,978.20 | 15,165.87 | 337,573.65 |
| 22. Shade Tree | | 750.00 | | - | - | 750.00 |
| 23. Unemployment Trust | | 35,979.19 | | 40,392.79 | 41,746.72 | 34,625.26 |
| 24. Council on Affordable Housing Dev | | 14,944.23 | | 14,957.68 | 1,357.58 | 28,544.33 |
| 25. Wayfinding Signs | | 4,330.00 | | - | - | 4,330.00 |
| 26. Four Connections Fiberoptics | | 6,691.00 | | - | - | 6,691.00 |
| 27. Yard Sales | | 132.74 | | - | - | 132.74 |
| 28. Human Relations | | 310.00 | | - | - | 310.00 |
| 29. Environmental Commission | | 200.00 | | - | - | 200.00 |
| 30. Count Basie 365 | | 1,702.41 | | - | - | 1,702.41 |
| 31. Accumulated Absence Liability | | 334,565.10 | | 108,587.80 | 163,678.10 | 279,474.80 |
| 32. Snow Expenses | | 68,941.85 | | 47,188.08 | 49,160.17 | 66,969.76 |
| 33. Community Garden | | 959.01 | | 682.00 | 881.35 | 759.66 |
| 34. OEM Trust | | 4,000.00 | | - | - | 4,000.00 |
| 35. Parks & Rec Trust-Green Acres | | 74,733.82 | | 101,980.38 | 127,856.39 | 48,857.81 |
| 36. Parks and Recreation Trust | | - | | 79,768.24 | 48,242.31 | 31,525.93 |
| Totals: | \$ | 4,208,947.61 | | 2,468,088.43 | 2,867,345.36 | \$ 3,809,690.68 |

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2015 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2016 |
|---|-----------------------------------|--------------------------|-------------------|--------|--------|---------------|--------------------------|
| | | Assessments and Liens | Current Budget | XXXXXX | XXXXXX | | |
| Assessment Serial Bond Issues: | | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
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| Assessment Bond Anticipation Note Issues: | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
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| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| Less Assets "Unfinanced" | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Total | - | - | - | - | - | - | - |

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2016

| Title of Account | Debit | Credit |
|---|----------------------|----------------------|
| Est. Proceeds Bonds and Notes Authorized | 0.70 | XXXXXXXXXX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXX | 0.70 |
| | | |
| Cash | 4,128,462.81 | |
| Investments | 364,800.00 | |
| Deferred Charges | | |
| Due from MCIA | 26,576.40 | |
| Capital Lease - Unfunded | 1,354,000.00 | |
| Deferred Charges - Unfunded | 777,861.70 | |
| Deferred Charges - Funded | 12,301,607.76 | |
| Reserve for Encumbrances | | 1,608,085.19 |
| Reserve for Payment of Bonds | | 646,708.63 |
| Reserve for Future Boat Imp Boat Ramp | | 196,667.40 |
| Reserve for Marin Park Imp Donation | | 5,000.00 |
| Capital Lease Payable | | 1,354,000.00 |
| General Capital Bonds | | 11,969,521.50 |
| Assessment Serial Bonds | | |
| Bond Anticipation Notes | | 777,861.00 |
| Assessment Notes | | |
| Loans Payable | | |
| Loans Payable | | 332,086.26 |
| Improvement Authorizations - Funded | | 1,476,294.20 |
| Improvement Authorizations - Unfunded | | 478,831.09 |
| Capital Improvement Fund | | 106,191.76 |
| Down Payments on Improvements | | 2,061.64 |
| Capital Surplus | | |
| | | |
| | | |
| Total | 18,953,309.37 | 18,953,309.37 |

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2016

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|------------------------------------|-----------|---------------|----------------------------|----------------------|
| | *On Hand | On Deposit | | |
| Current | 1,000.00 | 6,457,902.35 | 418,912.68 | 6,039,989.67 |
| Trust - Assessment | | | | |
| Trust - Dog License | | 22,651.14 | 15.00 | 22,636.14 |
| Trust - Other | | 3,849,546.55 | 41,172.37 | 3,808,374.18 |
| Capital - General | | 4,343,892.68 | 215,429.87 | 4,128,462.81 |
| Water - Operating | 3,563.59 | 1,750,080.97 | 162,300.14 | 1,591,344.42 |
| Water - Capital | | 3,048,786.82 | 386,691.83 | 2,662,094.99 |
| Parking Utility Operating | 5,015.30 | 1,097,765.43 | 34,415.46 | 1,068,365.27 |
| Parking Utility Capital | | 80,395.21 | | 80,395.21 |
| Water Assessment Trust | | | | |
| Public Assistance** | | | | |
| Garbage District | | | | |
| Payroll Trust Fund | | 282,365.31 | 186,391.95 | 95,973.36 |
| Federal and State Grant Fund | 1,105.67 | 121,952.21 | 2,947.87 | 120,110.01 |
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| Total | 10,684.56 | 21,055,338.67 | 1,448,277.17 | 19,617,746.06 |

* - Include Deposits In Transit

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

REQUIRED CERTIFICATION

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

Signature: _____

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2016 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | |
|---|----------------------|
| CURRENT FUND: | |
| VALLEY NATIONAL #....8572 | 898,071.26 |
| VALLEY NATIONAL #....6654 | 5,559,831.09 |
| | |
| | |
| ANIMAL CONTROL: | |
| VALLEY NATIONAL #....782 | 22,651.14 |
| | |
| TRUST OTHER: | |
| VALLEY NATIONAL - COAH #.....8134 | 28,719.33 |
| TD BANK - DEVELOPERS ESCROW #.....301 | 29,339.55 |
| TD BANK - DEVELOPERS ESCROW - MASTER #.....3001 | 878,228.92 |
| VALLEY NATIONAL - GENERAL TRUST #.....4774 | 2,366,574.64 |
| TWO RIVER COMMUNITY - LAW ENFORCEMENT #.....7251 | 26,088.96 |
| VALLEY NATIONAL - ON LINE TAX SALE #.....7480 | 320.51 |
| TWO RIVER COMMUNITY - PARKS TR GREEN ACRES #.....6899 | 46,797.50 |
| TWO RIVER COMMUNITY - RCA #.....9071 | 337,573.65 |
| VALLEY NATIONAL - RECREATION TRUST #.....7065 | 34,460.18 |
| VALLEY NATIONAL - TT&L REDEMPTION #.....8958 | 66,818.05 |
| VALLEY NATIONAL - UNEMPLOYMENT TR #.....4790 | 34,625.26 |
| | |
| GENERAL CAPITAL: | |
| VALLEY NATIONAL #.....4766 | 4,343,892.68 |
| | |
| WATER-SEWER UTILITY OPERATING: | |
| VALLEY NATIONAL #.....4731 | 1,627,013.34 |
| VALLEY NATIONAL #.....8718 | 123,067.63 |
| | |
| | |
| WATER-SEWER UTILITY CAPITAL: | |
| VALLEY NATIONAL #.....4758 | 3,048,786.82 |
| | |
| GRANT FUND: | |
| VALLEY NATIONAL #.....6492 | 121,952.21 |
| | |
| | |
| Total | 19,594,812.72 |

Note: Sections 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.

CASH RECONCILIATION DECEMBER 31, 2016 (Cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | |
|--------------------------------|---------------|
| Balance from Sheet 9a | 19,594,812.72 |
| PARKING UTILITY OPERATING: | |
| TWO RIVER COMMUNITY #.....7111 | 1,097,765.43 |
| PARKING UTILITY CAPITAL: | |
| TWO RIVER COMMUNITY #.....7129 | 80,395.21 |
| PAYROLL TRUST FUND: | |
| VALLEY NATIONAL #.....7006 | 282,365.31 |
| Total | 21,055,338.67 |

Note: Sections 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 | Transfer from Unappropriated | | Balance Dec. 31, 2016 |
|---|-------------------------|------------------------------------|-----------|------------------------------------|---|--------------------------|
| State of New Jersey: | | | | | | |
| U.S. Older Americans Act: | | | | | | |
| 2013 | 2,000.00 | | | | | 2,000.00 |
| 2015 | 29,312.00 | | 29,312.00 | | | |
| 2016 | | 29,312.00 | - | | | 29,312.00 |
| Recycling Tonnage Grant | | 9,232.16 | | | | 9,232.16 |
| Drunk Driving Enforcement Fund: | | | | | | |
| Police- 2014 | 3,200.00 | | | | | 3,200.00 |
| Police- 2016 | | 14,390.74 | 14,390.74 | | | |
| Municipal Court | | 2,447.47 | 2,447.47 | | | |
| Clean Communities Program: | | | | | | |
| 2014 | 2,665.36 | | | | | 2,665.36 |
| 2016 | | 26,287.73 | 26,287.73 | | | 0.00 |
| Over the Limit Under Arrest - 2010 Holiday | 1,400.00 | | | | | 1,400.00 |
| Over the Limit Under Arrest - 2010 Holiday Year End Crackdown | 5,000.00 | | | | | 5,000.00 |
| COPS IN SHOPS | 1,200.00 | 300.00 | | 300.00 | | 1,200.00 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 44,777.36 | 81,970.10 | 72,437.94 | 300.00 | - | 54,009.52 |

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2016 | 2016 Budget Revenue Realized | Received | | Balance Dec. 31, 2016 |
|---|-------------------------|------------------------------------|------------|--------|--------------------------|
| Totals from page 10 | 44,777.36 | 81,970.10 | 72,437.94 | 300.00 | 54,009.52 |
| Body Armor Grant | | 3,707.94 | 3,707.94 | | |
| Pedestrian Safety Grant | 15,000.00 | | 11,800.00 | | 3,200.00 |
| Bullet Proof Vest Partnership Grant | 4,602.37 | | | | 4,602.37 |
| CSIP- Community Stewardship Incentive Program | 30,000.00 | | 12,000.00 | | 18,000.00 |
| Click it or Ticket Program: | | | | | |
| 2014 | 50.00 | | | | 50.00 |
| 2015 | 200.00 | | | | 200.00 |
| 2016 | | 6,200.00 | 1,200.00 | | 5,000.00 |
| Drive Sober or Get Pulled Over | 5,750.00 | | | | 5,750.00 |
| Federal Grants: | | | | | |
| Bulletproof Vest Program | 5,575.00 | | 2,389.05 | | 3,185.95 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals | 105,954.73 | 91,878.04 | 103,534.93 | 300.00 | 93,997.84 |

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2016 | Transferred from 2016 Budget Appropriations | | Prior Year Reserve for Encumbrances | Expended | Reserve for Encumbrances | | Balance Dec. 31, 2016 |
|-----------------------------|-------------------------|--|------------------------------|---|------------|-----------------------------|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| <u>State of New Jersey:</u> | | | | | | | | |
| U.S. Older Americans Act: | | | | | | | | |
| 2013 | 6,696.70 | | | | | | | 6,696.70 |
| 2014 | 29,175.37 | | | | | | | 29,175.37 |
| 2015 - Matching Portion | 14,527.16 | | | 1,052.88 | 321.26 | | | 15,258.78 |
| 2016 | | 29,312.00 | | | 29,312.00 | | | |
| 2016 - Matching Portion | | 224,263.00 | | | 204,671.19 | 570.02 | | 19,021.79 |
| Clean Communities Program | | | | | | | | |
| 2014 | 4,969.80 | | | | 4,113.80 | | | 856.00 |
| 2015 | 12,010.33 | | | 4,970.00 | 14,707.73 | 2,272.60 | | 0.00 |
| 2016 | | 26,287.73 | | | - | 18,906.81 | | 7,380.92 |
| Recycling Tonnage Grant | 55,826.83 | 9,232.16 | | 2,634.00 | 57,493.50 | | | 10,199.49 |
| COPS in SHOPS | | | | | | | | |
| 2012 | 3,700.01 | | | | | | | 3,700.01 |
| 2015 | 4,100.00 | 300.00 | | | | | | 4,400.00 |
| | | | | | | | | |
| Total | 131,006.20 | 289,394.89 | - | 8,656.88 | 310,619.48 | 21,749.43 | - | 96,689.06 |

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (Cont'd)

| Grant | Balance Jan. 1, 2016 | Transferred from 2016 | | Prior Year Reserve for Encumbrances | Expended | Reserve for Encumbrances | | Balance Dec. 31, 2016 |
|--|-------------------------|-----------------------|------------------------------|---|------------|-----------------------------|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Total From Page 11 | 131,006.20 | 289,394.89 | - | 8,656.88 | 310,619.48 | 21,749.43 | - | 96,689.06 |
| Drunk Drivemnt Enforcement Fund: | | | | | | | | |
| Police | 9,329.53 | 7,248.34 | 7,142.40 | 169.00 | 10,201.50 | | | 13,687.77 |
| Municipal Court | 29,646.63 | | 2,447.47 | | | | | 32,094.10 |
| Over the Limit: | | | | | | | | |
| Statewide Crackdown - 2011 | 4,400.00 | | | | | | | 4,400.00 |
| Holiday Year End Crackdown - 2010 | 2,075.00 | | | | | | | 2,075.00 |
| Click it or Ticket | 5,250.00 | 5,000.00 | 1,200.00 | | 1,200.00 | | | 10,250.00 |
| Drive Sober or Get Pulled Over | 5,950.00 | | | | | | | 5,950.00 |
| Pedestrian Safety Grant | 15,400.00 | | | | 8,200.00 | | | 7,200.00 |
| Body Armor Grant | | | | | | | | |
| 2013 | 14,395.88 | | | | 11,994.75 | | | 2,401.13 |
| 2015 | 3,068.12 | | | 799.65 | | | | 3,867.77 |
| 2016 | | | 3,707.94 | | | | | 3,707.94 |
| CSP- Community Stewardship Incentive Program | 10,004.00 | | | | | | | 10,004.00 |
| Federal Grants: | | | | | | | | |
| Bulletproof Vest | | | | 799.65 | 799.65 | | | |
| Totals | 230,525.36 | 301,643.23 | 14,497.81 | 10,425.18 | 343,015.38 | 21,749.43 | - | 192,326.77 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2016 | Transferred from 2016 Budget Appropriations | | Receipts | | | | | Balance Dec. 31, 2016 |
|---------------|-------------------------|--|------------------------------|----------|---|---|---|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | | |
| COPS in SHOPS | 300.00 | 300.00 | | | | | | | |
| | | | | | | | | | |
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| | | | | | | | | | |
| Totals | 300.00 | 300.00 | - | - | - | - | - | - | - |

*LOCAL DISTRICT SCHOOL TAX

| | | Debit | Credit |
|--|----------|---------------|---------------|
| Balance January 1, 2016 | | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # | 85001-00 | XXXXXXXXXX | 1,491,802.17 |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) | 85002-00 | XXXXXXXXXX | 6,256,724.50 |
| Levy School Year July 1, 2016 - June 30, 2017 | | XXXXXXXXXX | 16,545,017.00 |
| Levy Calendar Year 2016 | | XXXXXXXXXX | |
| Paid | | 16,272,118.02 | XXXXXXXXXX |
| Balance December 31, 2016 | | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # | 85003-00 | 1,764,701.15 | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) | 85004-00 | 6,256,724.50 | XXXXXXXXXX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools | | 24,293,543.67 | 24,293,543.67 |

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

| | | Debit | Credit |
|---------------------------|----------|------------|------------|
| Balance January 1, 2016 | 85045-00 | XXXXXXXXXX | |
| | | | |
| 2016 Levy | 85105-00 | XXXXXXXXXX | |
| | | XXXXXXXXXX | |
| Interest Earned | | XXXXXXXXXX | |
| | | | |
| Expenditures | | | XXXXXXXXXX |
| | | | |
| Balance December 31, 2016 | 85046-00 | - | XXXXXXXXXX |
| | | - | - |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|---|---------------|---------------|
| Balance January 1, 2016 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | 163,746.32 |
| School Tax Deferred | | |
| (Not in excess of 50% of Levy - 2015 - 2016) 85042-00 | XXXXXXXXXX | 4,216,556.36 |
| Levy School Year July 1, 2016 - June 30, 2017 | XXXXXXXXXX | 9,249,069.00 |
| Levy Calendar Year 2016 | XXXXXXXXXX | |
| Paid | 9,004,837.02 | XXXXXXXXXX |
| Balance December 31, 2016 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85043-00 | 407,978.30 | XXXXXXXXXX |
| School Tax Deferred | | |
| (Not in excess of 50% of Levy - 2016 - 2017) 85044-00 | 4,216,556.36 | XXXXXXXXXX |
| # Must include unpaid requisitions | 13,629,371.68 | 13,629,371.68 |

COUNTY TAXES PAYABLE

| | | Debit | Credit |
|--|----------|--------------|--------------|
| Balance January 1, 2016 | | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes | 80003-01 | XXXXXXXXXX | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXXXX | 56,432.52 |
| | | | |
| 2016 Levy | | XXXXXXXXXX | XXXXXXXXXX |
| General County | 80003-03 | XXXXXXXXXX | 5,535,317.65 |
| County Library | 80003-04 | XXXXXXXXXX | |
| County Health | | XXXXXXXXXX | |
| County Open Space Preservation | | XXXXXXXXXX | 317,966.91 |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXXXX | 37,749.84 |
| Paid | | 5,909,717.08 | XXXXXXXXXX |
| Balance December 31, 2016 | | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes | | - | XXXXXXXXXX |
| Due County for Added and Omitted Taxes | | 37,749.84 | XXXXXXXXXX |
| | | 5,947,466.92 | 5,947,466.92 |

SPECIAL DISTRICT TAXES

| | | 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 | 512,120.00 |
| Paid | 80003-08 | 512,120.00 | XXXXXXXXXX |
| Balance December 31, 2016 | 80003-09 | - | |
| | | 512,120.00 | 512,120.00 |

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

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

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

| | | | |
|------------------------------------|----------|------------|------------|
| 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 | - | |
| | | - | - |

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

| | | | |
|------------------------------------|----------|------------|------------|
| 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 | - | |
| | | - | - |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | |
|------------------------------------|----------|------------|------------|
| 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 | - | |
| | | - | - |

STATEMENT OF GENERAL BUDGET REVENUES 2016

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 2,035,000.00 | 2,035,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | - |
| Miscellaneous Revenue Anticipated: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Adopted Budget | 7,506,474.48 | 7,551,298.82 | 44,824.34 |
| Added by N.J.S. 40A:4-87: (List on 17a) | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | 14,497.81 | 14,497.81 | - |
| | | | - |
| Total Miscellaneous Revenue Anticipated 80103- | 7,520,972.29 | 7,565,796.63 | 44,824.34 |
| Receipts from Delinquent Taxes 80104- | 670,000.00 | 644,463.51 | (25,536.49) |
| | | | - |
| Amount to be Raised by Taxation: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| (a) Local Tax for Municipal Purposes 80105- | 11,438,971.00 | XXXXXXXXXX | XXXXXXXXXX |
| (b) Addition to Local District School Tax 80106- | | XXXXXXXXXX | XXXXXXXXXX |
| (c) Minimum Library Tax 80121- | 689,361.32 | XXXXXXXXXX | XXXXXXXXXX |
| Total Amount to be Raised by Taxation 80107- | 12,128,332.32 | 12,512,067.60 | 383,735.28 |
| | 22,354,304.61 | 22,757,327.74 | 403,023.13 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXXXX | 43,730,097.83 |
| Amount to be Raised by Taxation | XXXXXXXXXX | XXXXXXXXXX |
| Local District School Tax 80109-00 | 16,545,017.00 | XXXXXXXXXX |
| Regional School Tax 80119-00 | - | XXXXXXXXXX |
| Regional High School Tax 80110-00 | 9,249,069.00 | XXXXXXXXXX |
| County Taxes 80111-00 | 5,853,284.56 | XXXXXXXXXX |
| Due County for Added and Omitted Taxes 80112-00 | 37,749.84 | XXXXXXXXXX |
| Special District Taxes 80113-00 | 512,120.00 | XXXXXXXXXX |
| Municipal Open Space Tax 80120-00 | - | XXXXXXXXXX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXXXX | 979,210.17 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXXXX | |
| Balance for Support of Municipal Budget (or) 80116-00 | 12,512,067.60 | XXXXXXXXXX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | XXXXXXXXXX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | XXXXXXXXXX | |
| | 44,709,308.00 | 44,709,308.00 |

* 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.

(Continued)

[illegible]

CFO Signature: [Signature]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

| | | |
|---|----------|---------------|
| 2016 Budget as Adopted | 80012-01 | 22,339,806.80 |
| 2016 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 14,497.81 |
| Appropriated for 2016 (Budget Statement Item 9) | 80012-03 | 22,354,304.61 |
| Appropriated for 2016 Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 22,354,304.61 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 22,354,304.61 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 20,438,629.65 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 979,210.17 |
| Reserved | 80012-10 | 919,158.27 |
| Total Expenditures | 80012-11 | 22,336,998.09 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 17,306.52 |

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)

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

RESULTS OF 2016 OPERATION

CURRENT FUND

| | | Debit | Credit |
|---|----------|---------------|---------------|
| Excess of Anticipated Revenues: | | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-01 | XXXXXXXXXX | 44,824.34 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXX | |
| | | XXXXXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXX | 383,735.28 |
| Unexpended Balances of 2016 Budget Appropriations | 80013-04 | XXXXXXXXXX | 17,306.52 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXX | 125,513.96 |
| Miscellaneous Revenue Not Anticipated: | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXXXX | - |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXXXX | |
| Sale of Municipal Assets | | XXXXXXXXXX | |
| Unexpended Balances of 2015 Appropriation Reserves | 80013-05 | XXXXXXXXXX | 628,693.89 |
| Prior Years Interfunds Returned in 2016 | 80013-06 | XXXXXXXXXX | 56,390.76 |
| Cancellation of Accounts Payable | | XXXXXXXXXX | 1,718.25 |
| | | XXXXXXXXXX | |
| | | XXXXXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXX | XXXXXXXXXX |
| Balance January 1, 2016 | 80013-07 | 10,473,280.86 | XXXXXXXXXX |
| Balance December 31, 2016 | 80013-08 | XXXXXXXXXX | 10,473,280.86 |
| Deficit in Anticipated Revenues: | | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | | XXXXXXXXXX |
| Delinquent Tax Collections | 80013-10 | 25,536.49 | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Required Collection of Current Taxes | 80013-11 | | XXXXXXXXXX |
| Interfund Advances Originating in 2016 | 80013-12 | | XXXXXXXXXX |
| Prior Year Tax Appeals | | 116,930.19 | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 1,115,716.32 | XXXXXXXXXX |
| | | 11,731,463.86 | 11,731,463.86 |

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

| Source | Amount Realized |
|---|-----------------|
| Police Department | 24,829.70 |
| Sidewalk Permits | 2,957.77 |
| Copies | 49.68 |
| Parks and Recreation Fees | |
| Interfaith Neighbors | 2,520.00 |
| Returned Check Fee | 480.00 |
| Collector Search Fees | 10.00 |
| FEMA Proceeds | 2,241.66 |
| Boat Club Donation | 10,000.00 |
| SC & Vet Admin Fee | 1,170.00 |
| Auction Proceeds | 1,961.00 |
| Planning & Zoning Fees | 19,173.39 |
| MRNA - Other | 60,120.76 |
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| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | 125,513.96 |

SURPLUS - CURRENT FUND

YEAR 2016

| | | Debit | Credit |
|---|----------|--------------|--------------|
| 1. Balance January 1, 2016 | 80014-01 | XXXXXXXXXX | 2,514,088.28 |
| 2. | | XXXXXXXXXX | |
| 3. Excess Resulting from 2016 Operations | 80014-02 | XXXXXXXXXX | 1,115,716.32 |
| 4. Amount Appropriated in the 2016 Budget - Cash | 80014-03 | 2,035,000.00 | XXXXXXXXXX |
| 5. Amount Appropriated in the 2016 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | XXXXXXXXXX |
| 6. | | | XXXXXXXXXX |
| 7. Balance December 31, 2016 | 80014-05 | 1,594,804.60 | XXXXXXXXXX |
| | | 3,629,804.60 | 3,629,804.60 |

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

| | | |
|--|----------|--------------|
| | | |
| Cash | 80014-06 | 6,039,989.67 |
| Investments | 80014-07 | |
| | | |
| Sub Total | | 6,039,989.67 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 4,470,306.12 |
| Cash Surplus | 80014-09 | 1,569,683.55 |
| 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 | 5,121.05 |
| Deferred Charges # | 80014-12 | 20,000.00 |
| Cash Deficit # | 80014-13 | |
| | | |
| | | |
| | | |
| | | |
| Total Other Assets | 80014-14 | 25,121.05 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. | 80014-15 | 1,594,804.60 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2016 LEVY

| | | |
|---|----------|------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ 43,794,814.12 |
| or | | |
| (Abstract of Ratables) | 82113-00 | |
| 2. Amount of Levy Special District Taxes | 82102-00 | 512,120.00 |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq. | 82103-00 | 4,855.48 |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq. | 82104-00 | 277,735.29 |
| 5a. Subtotal 2016 Levy | | 44,589,524.89 |
| 5b. Reductions due to tax appeals ** | | |
| 5c. Total 2016 Tax Levy | 82106-00 | 44,589,524.89 |
| 6 Transferred to Tax Title Liens | 82107-00 | 3,626.15 |
| 7. Transferred to Foreclosed Property | 82108-00 | |
| 8. Remitted, Abated or Canceled | 82109-00 | (25,013.62) |
| 9. Discount Allowed | 82110-00 | |
| 10. Collected in Cash: In 2015 | 82121-00 | 215,004.58 |
| In 2016 * | 82122-00 | 43,165,236.58 |
| Homestead Benefit Revenue | 82124-00 | 291,106.67 |
| State's Share of 2016 Senior Citizens and Veterans Deductions Allowed | 82123-00 | 58,750.00 |
| Total to Line 14 | 82111-00 | 43,730,097.83 |
| 11. Total Credits | | 43,708,710.36 |
| 12. Amount Outstanding December 31, 2016 | 83120-00 | 880,814.53 |
| 13. Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is | | 98.07% |
| | 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 | 43,730,097.83 |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | - |
| To Current Taxes Realized in Cash (Sheet 17) | 43,730,097.83 |

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

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

* Include overpayments applied as part of 2016 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

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 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | 4,871.05 | XXXXXXXXXX |
| Due To State of New Jersey | XXXXXXXXXX | |
| 2. Sr. Citizens Deductions Per Tax Billings | 11,750.00 | XXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 45,250.00 | XXXXXXXXXX |
| 4. Sr. Citizens & Veterans Deductions Allowed By Tax Collector | 1,750.00 | XXXXXXXXXX |
| 5. | | |
| 6. | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes | XXXXXXXXXX | |
| 9. Received in Cash from State | XXXXXXXXXX | 58,500.00 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2016 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXX | 5,121.05 |
| Due To State of New Jersey | - | XXXXXXXXXX |
| | 63,621.05 | 63,621.05 |

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

| | |
|----------------------|-----------------------------|
| Line 2 | <u>11,750.00</u> |
| Line 3 | <u>45,250.00</u> |
| Line 4 | <u>1,750.00</u> |
| Sub-Total | <u>58,750.00</u> |
| Less: Line 7 | <u> </u> |
| To Item 10, Sheet 22 | <u><u>58,750.00</u></u> |

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

| | | Debit | Credit |
|--|---|------------|------------|
| Balance January 1, 2016 | | XXXXXXXXXX | - |
| Taxes Pending Appeals | | 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 | |
| Interest Earned on Taxes Pending State Appeals | | XXXXXXXXXX | |
| | | | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) | | | XXXXXXXXXX |
| Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | | XXXXXXXXXX |
| | | | |
| Balance December 31, 2016 | | - | XXXXXXXXXX |
| Taxes Pending Appeals* | - | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | - | XXXXXXXXXX | XXXXXXXXXX |
| * Includes State Tax Court and County Board of Taxation | | - | - |

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

AADeshpay
Signature of Tax Collector

T1596 2/10/17
License # Date

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- | | 16,545,017.00 |
| | Estimate** | 80017- | | XXXXXXXXXX |
| 3. Regional School District Tax - | Actual | 80025- | | - |
| | Estimate* | 80026- | | XXXXXXXXXX |
| 4. Regional High School Tax - School Budget | Actual | 80018- | | 9,249,069.00 |
| | Estimate* | 80019- | | XXXXXXXXXX |
| 5. County Tax | Actual | 80020- | | 5,853,284.56 |
| | Estimate* | 80021- | | XXXXXXXXXX |
| 6. Special District Taxes | Actual | 80022- | | 512,120.00 |
| | Estimate* | 80023- | | XXXXXXXXXX |
| 7. Municipal Open Space Tax | Actual | 80027- | | - |
| | Estimate* | 80028- | | XXXXXXXXXX |
| 8. Total General Appropriations & 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 be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05 | | | #DIV/0! | |
| <u>Analysis of Item 11:</u> | | | | |
| Local District School Tax (Amount Shown on Line 2 Above) | | - | | |
| Regional School District Tax (Amount Shown on Line 3 Above) | | - | | |
| Regional High School Tax (Amount Shown on Line 4 Above) | | - | | |
| County Tax (Amount Shown on Line 5 Above) | | - | | |
| Special District Tax (Amount Shown on Line 6 Above) | | - | | |
| Municipal Open Space Tax (Amount Shown on Line 7 Above) | | - | | |
| Tax in Local Municipal Budget | | #DIV/0! | | |
| Total Amount (see Line 11) | | #DIV/0! | | |
| 12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06 | | | #DIV/0! | |
| <u>Computation of "Tax in Local Municipal Budget"</u> | | | | |
| Item 1 - Total General Appropriations | | | - | |
| Item 12 - Appropriation: Reserve for Uncollected Taxes | | | #DIV/0! | |
| Sub-Total | | | #DIV/0! | |
| Less: Item 9 - Total Anticipated Revenues | | | - | |
| Amount to be Raised by Taxation in Municipal Budget 80024-07 | | | #DIV/0! | |

* Must not be stated in an amount less than "actual" Tax of year 2016.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2017 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

Note:
The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

ACCELERATED TAX SALE - CHAPTER 99

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

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

- A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ -
- B. Reserve for Uncollected Taxes Exclusion
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
Collection (Item 16)
- C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year %
[(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, items 2 thru 7) \$
- Total \$
3. Less: Anticipated Revenues (item 5, budget sheet 11) \$
4. Cash Required \$
5. Total Required at % (items 4+6) \$
6. Reserve for Uncollected Taxes (item E above) \$

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|--|----------|------------|--------------|--------------|
| 1. Balance January 1, 2016 | | | 677,386.08 | XXXXXXXXXX |
| A. Taxes | 83102-00 | 677,386.08 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83103-00 | - | XXXXXXXXXX | XXXXXXXXXX |
| 2. Canceled: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | | 83105-00 | XXXXXXXXXX | 32,922.57 |
| B. Tax Title Liens | | 83106-00 | XXXXXXXXXX | |
| 3. Transferred to Foreclosed Tax Title Liens: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | | 83108-00 | XXXXXXXXXX | |
| B. Tax Title Liens | | 83109-00 | XXXXXXXXXX | |
| 4. Added Taxes | | | 83110-00 | XXXXXXXXXX |
| 5. Added Tax Title Liens | | | 83111-00 | XXXXXXXXXX |
| 6. Adjustment between Taxes (Other than current year) and Tax Title Liens: | | | XXXXXXXXXX | XXXXXXXXXX |
| | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes - Transfers to Tax Title Liens | | 83104-00 | XXXXXXXXXX | |
| B. Tax Title Liens - Transfers from Taxes | | 83107-00 | | XXXXXXXXXX |
| 7. Balance Before Cash Payments | | | XXXXXXXXXX | 644,463.51 |
| 8. Totals | | | 677,386.08 | 677,386.08 |
| 9. Balance Brought Down | | | 644,463.51 | XXXXXXXXXX |
| 10. Collected: | | | XXXXXXXXXX | 644,463.51 |
| A. Taxes | 83116-00 | 644,463.51 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83117-00 | | XXXXXXXXXX | XXXXXXXXXX |
| 11. Interest and Costs - 2016 Tax Sale | | | 83118-00 | XXXXXXXXXX |
| 12. 2016 Taxes Transferred to Liens | | | 83119-00 | 3,626.15 |
| 13. 2016 Taxes | | | 83123-00 | 880,814.53 |
| 14. Balance December 31, 2016 | | | XXXXXXXXXX | 884,440.68 |
| A. Taxes | 83121-00 | 880,814.53 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83122-00 | 3,626.15 | XXXXXXXXXX | XXXXXXXXXX |
| 15. Totals | | | 1,528,904.19 | 1,528,904.19 |

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 884,440.68 and represents the
maximum amount that may be anticipated in 2017. 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 | | XXXXXXXXXX |
| 2. Foreclosed or Deeded in 2016 | | XXXXXXXXXX | XXXXXXXXXX |
| 3. Tax Title Liens | 84103-00 | | XXXXXXXXXX |
| 4. Taxes Receivable | 84104-00 | | XXXXXXXXXX |
| 5A. | 84102-00 | | XXXXXXXXXX |
| 5B. | 84105-00 | XXXXXXXXXX | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | XXXXXXXXXX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | |
| 8. Sales | | XXXXXXXXXX | XXXXXXXXXX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | |
| 10. Contract | 84110-00 | XXXXXXXXXX | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | |
| 13. Gain on Sales | 84113-00 | | XXXXXXXXXX |
| 14. Balance December 31, 2016 | 84114-00 | XXXXXXXXXX | - |
| | | - | - |

CONTRACT SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 15. Balance January 1, 2016 | 84115-00 | | XXXXXXXXXX |
| 16. 2016 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXX |
| 17. Collected * | 84117-00 | XXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXX | |
| 19. Balance December 31, 2016 | 84119-00 | XXXXXXXXXX | - |
| | | - | - |

MORTGAGE SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 20. Balance January 1, 2016 | 84120-00 | | XXXXXXXXXX |
| 21. 2016 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXX |
| 22. Collected * | 84122-00 | XXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXX | |
| 24. Balance December 31, 2016 | 84124-00 | XXXXXXXXXX | - |
| Analysis of Sale of Property: | \$ - | - | - |

| | | |
|--------------------------------|------------|---|
| 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.)

| <u>Caused By</u> | Amount Dec. 31, 2015 per Audit Report | Amount in 2016 Budget | Amount Resulting from 2016 | Balance as at Dec. 31, 2016 |
|--|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Sub-total Current Fund | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ - |

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

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

| <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|-------------|----------------|---------------|
| 1. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 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> | Appropriated for in Budget of <u>Year 2017</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 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.

| Date | Purpose | Amount Authorized | Not Less Than 1/5 of Amount Authorized* | Balance Dec. 31, 2015 | REDUCED IN 2016 | | Balance Dec. 31, 2016 |
|--------|-----------------------|----------------------|---|--------------------------|-------------------|---------------------------|--------------------------|
| | | | | | By 2016 Budget | Canceled by Resolution | |
| 1/1/13 | Severance Liabilities | 362,000.00 | 72,400.00 | 217,200.00 | 72,400.00 | | 144,800.00 |
| 1/1/14 | Tax Appeals | 675,000.00 | 135,000.00 | 337,500.00 | 337,500.00 | | |
| 1/1/14 | Revaluation | 500,000.00 | 100,000.00 | 320,000.00 | 80,000.00 | | 240,000.00 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Totals | | 1,537,000.00 | 307,400.00 | 874,700.00 | 489,900.00 | - | 384,800.00 |
| | | | | | 80025-00 | 80026-00 | |

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 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, 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

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31, 2015 | REDUCED IN 2016 | | Balance Dec. 31, 2016 |
|--------|---------|----------------------|---|--------------------------|-------------------|---------------------------|--------------------------|
| | | | | | By 2016 Budget | Canceled by Resolution | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Totals | | - | - | - | - | - | - |

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. are recorded on this page

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

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

| | | Debit | Credit | 2017 Debt Service |
|---|----------|---------------|---------------|-------------------|
| Outstanding January 1, 2016 | 80033-01 | XXXXXXXXXX | 13,488,521.50 | |
| Issued | 80033-02 | XXXXXXXXXX | | |
| Paid | 80033-03 | 1,519,000.00 | XXXXXXXXXX | |
| | | | | |
| | | | | |
| Outstanding December 31, 2016 | 80033-04 | 11,969,521.50 | XXXXXXXXXX | |
| | | 13,488,521.50 | 13,488,521.50 | |
| 2017 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ 1,612,752.50 |
| 2017 Interest on Bonds * | | 80033-06 | 496,935.19 | |
| ASSESSMENT SERIAL BONDS | | | | |
| Outstanding January 1, 2016 | 80033-07 | XXXXXXXXXX | | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXXXX | |
| | | | | |
| | | | | |
| Outstanding December 31, 2016 | 80033-10 | - | XXXXXXXXXX | |
| | | - | - | |
| 2017 Bond Maturities - Assessment Bonds | | | 80033-11 | \$ |
| 2017 Interest on Bonds | | 80033-12 | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 80033-13 | \$ 496,935.19 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | | |

80033-1480033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**
(COUNTY) (MUNICIPAL) _____ LOAN

| | | 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 | |
| | | - | - | |
| 2017 Loan Maturities | | | 80033-05 | \$ |
| 2017 Interest on Loans | | | 80033-06 | \$ |
| Total 2017 Debt Service for | Loan | | 80033-13 | \$ - |

| GREEN TRUST _____ LOAN | | | | |
|-------------------------------|----------|------------|------------|--------------|
| Outstanding January 1, 2016 | 80033-07 | XXXXXXXXXX | 397,800.98 | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | 65,714.72 | XXXXXXXXXX | |
| | | | | |
| | | | | |
| Outstanding December 31, 2016 | 80033-10 | 332,086.26 | XXXXXXXXXX | |
| | | 397,800.98 | 397,800.98 | |
| 2017 Loan Maturities | | | 80033-11 | \$ 67,035.59 |
| 2017 Interest on Loans | | | 80033-12 | \$ 6,308.21 |
| Total 2017 Debt Service for | Loan | | 80033-13 | \$ 73,343.80 |

| LIST OF LOANS ISSUED DURING 2016 | | | | |
|----------------------------------|---------------|---------------|---------------|---------------|
| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | | |

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

TYPE I SCHOOL TERM BONDS

| | | Debit | Credit | 2017 Debt Service |
|---|----------|------------|------------|-------------------|
| Outstanding January 1, 2016 | 80034-01 | XXXXXXXXXX | | |
| Paid | 80034-02 | | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2016 | 80034-03 | - | XXXXXXXXXX | |
| | | - | - | |
| 2017 Bond Maturities - Term Bonds | 80034-04 | \$ | | |
| 2017 Interest on Bonds * | 80034-05 | \$ | | |
| TYPE I SCHOOL SERIAL BOND | | | | |
| Outstanding January 1, 2016 | 80034-06 | XXXXXXXXXX | | |
| Issued | 80034-07 | XXXXXXXXXX | | |
| Paid | 80034-08 | | XXXXXXXXXX | |
| | | | | |
| | | | | |
| Outstanding December 31, 2016 | 80034-09 | - | XXXXXXXXXX | |
| | | - | - | |
| 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

| | | Outstanding Dec. 31, 2016 | 2017 Interest Requirement |
|--|--------|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ _____ | \$ _____ |
| 2. Special Emergency Notes | 80037- | \$ 364,800.00 | \$ _____ |
| 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. Various Improvements to include Marine Acquisition and | 679,250.00 | 12/16/2016 | 679,250.00 | 12/15/2017 | 1.15% | | 7,789.68 | |
| 2. Development of Muni Land | 98,611.00 | 12/16/2016 | 98,611.00 | 12/15/2017 | 1.15% | | 1,130.88 | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | 777,861.00 | | 777,861.00 | | | - | 8,920.56 | |

80051-01

80051-02

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

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

All notes with an original date of issue of 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.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

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 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 Obligation Outstanding Dec. 31, 2016 | 2017 Budget Requirement | |
|---|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| | | | |
| 1 2011 Capital Equipment Lease - Monmouth County Improvement Authority | 161,000.00 | 32,000.00 | 6,595.00 |
| 2. 2013 Capital Equipment Lease - Monmouth County Improvement Authority | 438,000.00 | 137,000.00 | 20,320.00 |
| 3. 2015 Capital Equipment Lease - Monmouth County Improvement Authority | 755,000.00 | 173,000.00 | 35,120.00 |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| Total | 1,354,000.00 | 342,000.00 | 62,035.00 |
| | | 80051-01 | 80051-02 |

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS

| Ordinance # | Description | Ordinance | | Balance | | 2016 Authorizations | | | | Balance | | |
|--------------|---|------------|--------------|--------------|------------|---------------------------------------|--------------------------------|---|-----------------------------|---------------------------|--------------|------------|
| | | Date | Amount | 12/31/2015 | | Def Charges Future Tax Unfunded | Capital Improvement Fund | Prior Year Reserve for Encumbrances | Reserve for Encumbrances | Ordinance Cancellation | 12/31/2016 | |
| | | | | Funded | Unfunded | | | | | | Funded | Unfunded |
| 6-02 | Acquisition of a Pumper fire Truck | 3/12/2002 | 575,000.00 | - | - | - | - | - | - | - | - | - |
| 1-04 | Renov & Improv to Red Bank Library | 2/10/2004 | 1,775,000.00 | 49,940.33 | - | - | - | 14,390.00 | 16,242.00 | - | 17,456.33 | - |
| 5-31/2015-12 | Acquisition of Water Front Park | 7/11/2005 | 550,000.00 | 9,681.70 | 98,611.70 | - | - | - | 88.50 | - | - | 90,816.69 |
| 5-39 | **Improv & Renovations Marine Pk | 10/10/2005 | 2,826,100.00 | 98,796.25 | - | - | - | 15.62 | 59,397.00 | - | - | - |
| 9-09 | | 3/9/2009 | 1,174,550.00 | - | - | - | - | - | - | - | - | - |
| 5-49 | Various 2005 Road Improvements | 11/7/2005 | 1,250,000.00 | - | 37,500.00 | - | - | - | - | 37,500.00 | - | - |
| 6-32 | Conversion of Muni Land to Waterfront Park | 6/12/2006 | 859,003.00 | 41,772.01 | - | - | - | 18,993.10 | 16,788.55 | - | 40,977.01 | - |
| 9-44 | Various Improvements to Count Basie Park | 10/9/2009 | 1,125,000.00 | 19,197.29 | - | - | - | - | - | - | 19,197.29 | - |
| 12-4 | Count Basie Park Phase 3 | 3/28/2012 | 2,110,500.00 | - | - | - | - | 125.72 | 125.72 | - | - | - |
| 13-15 | Various Capital Equipment and Capital Improvements | 7/10/2013 | 1,669,900.00 | - | - | - | - | - | - | - | - | - |
| 15-14 | | 4/22/2015 | 800,000.00 | 1,273,262.44 | - | - | - | 184,498.33 | 876,658.09 | - | - | - |
| 16-15 | | 8/10/2016 | 715,000.00 | - | - | 679,250.00 | 35,750.00 | - | 326,985.60 | - | - | 388,014.40 |
| 14-8/2014-11 | Improvements Marine & Bellhaven Pks, Roads & Acq/Installation Equipment Sr Center | 4/9/2014 | 2,253,000.00 | 790,771.35 | - | - | - | 164,707.44 | 274,410.97 | - | 552,443.60 | - |
| 14-11 | | 5/14/2014 | - | - | - | - | - | - | - | - | - | - |
| 14-12 | Bulkhead Library & Prospect | 5/14/2014 | 596,000.00 | - | - | - | - | 534,439.67 | 33,743.41 | - | - | - |
| 15-13 | | 4/22/2015 | 200,000.00 | 84,652.12 | - | - | - | - | - | - | 61,919.12 | - |
| 15-08 | 2015 Road Improvement | 4/22/2015 | 1,610,000.00 | 851,701.97 | - | - | - | 494,804.21 | 3,645.35 | - | 784,300.85 | - |
| | | | | 3,219,775.46 | 136,111.70 | 679,250.00 | 35,750.00 | 1,411,974.09 | 1,608,085.19 | 37,500.00 | 1,476,294.20 | 478,831.09 |

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2016 | 80031-01 | XXXXXXXXX | 41,941.76 |
| Received from 2016 Budget Appropriation * | 80031-02 | XXXXXXXXX | 100,000.00 |
| | | XXXXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | XXXXXXXXX | |
| | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | XXXXXXXXX | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | 35,750.00 | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2016 | 80031-05 | 106,191.76 | XXXXXXXXXX |
| | | 141,941.76 | 141,941.76 |

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2016 | 80030-01 | XXXXXXXXXX | 2,061.64 |
| Received from 2016 Budget Appropriation * | 80030-02 | XXXXXXXXXX | |
| Received from 2016 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2016 | 80030-05 | 2,061.64 | XXXXXXXXXX |
| | | 2,061.64 | 2,061.64 |

*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 |
|---|------------------------|------------------------------------|--|--|
| 2016-15/2013-15/2015-14 Various Impr to include Marine | 715,000.00 | 679,250.00 | 35,750.00 | 35,750.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | 715,000.00 | 679,250.00 | 35,750.00 | 35,750.00 |

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 | XXXXXXXXX | 27,146.74 |
| Premium on Sale of Bonds | | XXXXXXXXX | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXX | |
| | | | |
| | | | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | XXXXXXXXX |
| Appropriated to 2016 Budget Revenue | 80029-03 | 27,146.74 | XXXXXXXXX |
| Balance December 31, 2016 | 80029-04 | - | XXXXXXXXX |
| | | 27,146.74 | 27,146.74 |

BONDS ISSUED WITH A COVENANT OR COVENANTS

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

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2017 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

- A.
- | | | |
|---|----|----------------------|
| 1. Total Tax Levy for the Year 2016 was | \$ | <u>44,589,524.89</u> |
| 2. Amount of Item 1 Collected in 2016 (*) | \$ | <u>43,730,097.83</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>31,212,667.42</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 | <u>YES</u> | |
| 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2016? | | |
| Answer YES or NO: | <u>YES</u> | 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.
- | | | |
|--|----|----------------------------------|
| 1. Cash Deficit 2015 | \$ | <u> </u> |
| 2. 4% of 2015 Tax Levy for all purposes: | | |
| Levy - - <u> </u> | = | \$ <u> -</u> |
| 3. Cash Deficit 2016 | \$ | <u> </u> |
| 4. 4% of 2016 Tax Levy for all purposes: | | |
| Levy - - <u> 44,589,524.89</u> | = | \$ <u> 1,783,581.00</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> 37,749.84</u> | \$ <u> 37,749.84</u> |
| 3. Amounts due Special Districts | | | | |
| | \$ | <u> </u> | \$ <u> -</u> | \$ <u> -</u> |
| 4. Amounts due School Districts for Local School Tax | | | | |
| | \$ | <u> </u> | \$ <u> 2,172,679.45</u> | \$ <u> 2,172,679.45</u> |

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2016, please observe instructions of Sheet 2.

POST CLOSING
TRIAL BALANCE - WATER & SEWER UTILITY FUND

AS OF DECEMBER 31, 2016

Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

| Title of Account | Debit | Credit |
|---|--------------|--------------|
| WATER & SEWER UTILITY OPERATING FUND | | |
| Cash | 1,591,344.42 | |
| Change Fund | 50.00 | |
| Water Line Repairs Receivable | 17,060.58 | |
| | | |
| Receivables Offset with Reserves: | | |
| Consumer Accounts Receivable | 821,258.27 | |
| Liens Receivable | 2,257.72 | |
| Inventory | 11,552.50 | |
| | | |
| | | |
| | | |
| Deferred Charges (Sheet 48) | | |
| | | |
| Cash Liabilities: | | |
| Appropriation Reserves | | 637,399.19 |
| Accrued Interest on Bonds, Loans and Notes | | 95,041.66 |
| | | |
| Reserve for Encumbrances | | 77,671.82 |
| Rent Overpayments | | 21,077.10 |
| Reserve for Fees for Other Towns | | 77.24 |
| Reserve for Sewer Line Repairs | | 38,237.50 |
| | | |
| | | |
| Sub-total Cash LiabilitiesC | | 869,504.51 |
| Reserve for Consumer Accounts and Lien Receivable | | 823,515.99 |
| Reserve for Inventory | | 11,552.50 |
| Fund Balance | | 738,950.49 |
| | | |
| Total Water & Sewer Utility Operating Fund | 2,443,523.49 | 2,443,523.49 |

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - WATER & SEWER UTILITY FUND

AS OF DECEMBER 31, 2016
Operating and Capital Sections
(Separately Stated)

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

| Title of Account | Debit | Credit |
|---|---------------|---------------|
| WATER & SEWER UTILITY CAPITAL FUND | | |
| Cash | 2,662,094.99 | |
| Investments | | |
| Deferred Charges (Sheet 48) | | |
| Fixed Capital | 14,319,636.67 | |
| Fixed Capital Authorized and Uncompleted | 17,243,932.80 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Reserve for Encumbrances | | |
| | | |
| Bond Anticipation Notes Payable | | 1,900,000.00 |
| Loans Payable | | |
| Loans Payable | | |
| Serial Bonds Payable | | 10,131,020.30 |
| Improvement Authorizations: | | |
| Funded | | 540,454.08 |
| Unfunded | | 1,854,792.42 |
| Capital Improvement Fund | | 3,074.00 |
| Capital Surplus | | 15,376.22 |
| Reserve for Amortization | | 17,498,392.99 |
| Reserve for Deferred Amortization | | 209,156.18 |
| Reserve for Encumbrances | | 1,880,528.38 |
| Reserve for Payment of Bonds | | 192,869.89 |
| Estimated Proceeds Bonds and Notes | 1,825,000.00 | XXXXXXXXXX |
| Bonds and Notes Authorized and Not Issued | XXXXXXXXXX | 1,825,000.00 |
| | | |
| Total Water & Sewer Utility Capital Fund | 36,050,664.46 | 36,050,664.46 |

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE
UTILITY ASSESSMENT TRUST FUNDS

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS OF DECEMBER 31, 2016**

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER & SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGDED TO LIABILITIES AND SURPLUS

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2015 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2016 |
|---|-----------------------------------|--------------------------|---------------------|---------|---------|---------------|--------------------------|
| | | Assessments and Liens | Operating Budget | | | | |
| Assessment Serial Bond Issues: | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| Less Assets "Unfinanced" | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | - | - | - | - | - | - | - |

SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2016

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|--|--------------|---------------------|-----------------------|
| Operating Surplus Anticipated 91301- | 194,771.00 | 194,771.00 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302- | | | |
| Rents 91303- | 6,500,000.00 | 6,952,795.92 | 452,795.92 |
| Fire Hydrant Service 91304- | | | |
| Miscellaneous 91305- | 95,000.00 | 91,592.84 | (3,407.16) |
| Water & Sewer Connection Fees | 122,000.00 | 59,898.28 | (62,101.72) |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87: (List) | XXXXXX | XXXXXX | XXXXXX |
| | | | |
| | | | |
| Subtotal | 6,911,771.00 | 7,299,058.04 | 387,287.04 |
| Deficit (General Budget) ** 91306- | | | |
| 91307- | 6,911,771.00 | 7,299,058.04 | 387,287.04 |

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

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|--|--------------|
| Appropriations | XXXXXX |
| Adopted Budget | 6,911,771.00 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 6,911,771.00 |
| Add: Overexpenditures (See Footnote) | |
| Total Appropriations and Overexpenditures | 6,911,771.00 |
| Deduct Expenditures: | |
| Paid or Charged | 5,446,892.94 |
| Reserved | 637,399.19 |
| Surplus (General Budget) ** | 827,478.00 |
| Total Expenditures | 6,911,770.13 |
| Unexpended Balance Canceled (See Footnote) | 0.87 |

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2016 OPERATION

WATER & SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 Water & Sewer Utility Budget contains either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

| | | |
|--|--------------|--------------|
| Revenue Realized: | XXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | 7,299,058.04 | |
| Miscellaneous Revenue Not Anticipated | 20,703.75 | |
| 2015 Appropriation Reserves Canceled * | 161,064.17 | |
| | | |
| | | |
| Total Revenue Realized | | 7,480,825.96 |
| Expenditures: | XXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXX | |
| Paid or Charged | 5,446,892.94 | |
| Reserved | 637,399.19 | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | 6,084,292.13 | |
| Less: Deferred Charges Included In Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | | 6,084,292.13 |
| Excess | | 1,396,533.83 |
| Budget Appropriation - Surplus (General Budget) ** | 827,478.00 | |
| Balance of "Results of 2016 Operation" | | |
| Remainder= ("Excess in Operations" - Sheet 46) | 569,055.83 | |
| | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget) ** | - | |
| Balance of "Results of 2016 Operation" | | |
| Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46) | - | |

SECTION 2:

The following Item of 2015 Appropriation Reserves Canceled in 2016 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the Water & Sewer Utility for 2015:

| | | |
|---|------------|------------|
| 2015 Appropriation Reserves Canceled in 2016 | 161,064.17 | |
| Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None" | | |
| *Excess (Revenue Realized) | | 161,064.17 |

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

RESULTS OF 2016 OPERATIONS - WATER & SEWER UTILITY

| | Debit | Credit |
|--|------------|------------|
| Excess in Anticipated Revenues | XXXXXXX | 387,287.04 |
| Unexpended Balances of Appropriations | XXXXXXX | 0.87 |
| Miscellaneous Revenue Not Anticipated | XXXXXXX | 20,703.75 |
| Unexpended Balances of 2015 Appropriation Reserves * | XXXXXXX | 161,064.17 |
| | | |
| Deficit in Anticipated Revenue | | XXXXXXX |
| | | XXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXX | |
| Excess in Operations - to Operating Surplus | 569,055.83 | XXXXXXX |
| *See restriction in amount on Sheet 45, SECTION 2 | 569,055.83 | 569,055.83 |

OPERATING SURPLUS - WATER & SEWER UTILITY

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2016 | XXXXXXX | 764,665.66 |
| | | |
| Excess in Results of 2016 Operations | XXXXXXX | 569,055.83 |
| Amount Appropriated in 2016 Budget - Cash | 194,771.00 | XXXXXXX |
| Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services | | XXXXXXX |
| Prior Year Surplus to General Fund | 400,000.00 | |
| Balance December 31, 2016 | 738,950.49 | XXXXXXX |
| | 1,333,721.49 | 1,333,721.49 |

ANALYSIS OF BALANCE DECEMBER 31, 2016
(FROM WATER & SEWER UTILITY - TRIAL BALANCE)

| | | |
|---|---|--------------|
| Cash | | 1,591,344.42 |
| Investments | | 50.00 |
| Water Line Repairs Receivable | | 17,060.58 |
| Subtotal | | 1,608,455.00 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 869,504.51 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 738,950.49 |
| Other Assets Pledged to Operating Surplus* | | |
| Deferred Charges # | - | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET. | | 738,950.49 |

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

SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE

| | | |
|----------------------------|----|-----------------------------|
| Balance December 31, 2015 | \$ | <u>835,243.62</u> |
| Increased by: | | |
| Water & Sewer Rents Levied | \$ | <u>6,941,048.29</u> |
| Decreased by: | | |
| Collections | \$ | <u>6,952,795.92</u> |
| Overpayments applied | \$ | <u> </u> |
| Transfer to Liens | \$ | <u>2,237.72</u> |
| Other | \$ | <u> </u> |
| | \$ | <u>6,955,033.64</u> |
| Balance December 31, 2016 | \$ | <u>821,258.27</u> |

SCHEDULE OF WATER & SEWER UTILITY LIENS

| | | |
|------------------------------------|-----------------------------|-----------------|
| Balance December 31, 2015 | \$ | <u>20.00</u> |
| Increased by: | | |
| Transfers from Accounts Receivable | <u>2,237.72</u> | |
| Penalties and Costs | <u> </u> | |
| Other | <u> </u> | |
| | \$ | <u>2,237.72</u> |
| Decreased by: | | |
| Collections | <u> </u> | |
| Other | <u> </u> | |
| | \$ | <u>-</u> |
| Balance December 31, 2016 | \$ | <u>2,257.72</u> |

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER & SEWER UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

| <u>Caused by</u> | | <u>Amount</u> <u>Dec. 31, 2015</u> <u>per Audit</u> <u>Report</u> | <u>Amount in</u> <u>2016</u> <u>Budget</u> | <u>Amount</u> <u>Resulting</u> <u>from 2016</u> | <u>Balance</u> <u>as at</u> <u>Dec. 31, 2016</u> |
|------------------------|-----------------------------|--|--|---|--|
| 1. | Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Total Operating | | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |
| 6. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Total Capital | | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |

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

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

| <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|-------------|----------------|---------------|
| 1. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGMENTS 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> <u>in Budget of</u> <u>Year 2017</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
WATER & SEWER UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2017 Debt Service |
|---|---------|---------|-------------------|
| Outstanding January 1, 2016 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| | | | |
| | | | |
| Paid | | XXXXXXX | |
| Outstanding December 31, 2016 | - | XXXXXXX | |
| | - | - | |
| 2017 Bond Maturities - Assessment Bonds | | | \$ |
| 2017 Interest on Bonds * | | | |

WATER & SEWER UTILITY CAPITAL BONDS

| | | | |
|--------------------------------------|---------------|---------------|-----------------|
| Outstanding January 1, 2016 | XXXXXXX | 11,190,600.43 | |
| Issued | XXXXXXX | | |
| Paid | 1,059,580.13 | XXXXXXX | |
| | | | |
| Outstanding December 31, 2016 | 10,131,020.30 | XXXXXXX | |
| | 11,190,600.43 | 11,190,600.43 | |
| 2017 Bond Maturities - Capital Bonds | | | \$ 1,062,827.53 |
| 2017 Interest on Bonds * | | 291,916.91 | |

INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET

| | | |
|--|------------|---------------|
| 2017 Interest on Bonds (*Items) | 291,916.91 | |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | 94,133.77 | |
| Subtotal | 197,783.14 | |
| Add: Interest to be Accrued as of 12/31/2017 | 79,138.72 | |
| Required Appropriation 2017 | | \$ 276,921.86 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY _____ LOAN**

| | Debit | Credit | 2017 Debt Service |
|-------------------------------|---------|---------|-------------------|
| Outstanding January 1, 2016 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| | | | |
| | | | |
| Paid | | XXXXXXX | |
| Outstanding December 31, 2016 | - | XXXXXXX | |
| | - | - | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans * | \$ | | |

WATER & SEWER UTILITY _____ LOAN

| | | |
|-------------------------------|---------|---------|
| Outstanding January 1, 2016 | XXXXXXX | |
| Issued | XXXXXXX | |
| Paid | | XXXXXXX |
| | | |
| | | |
| Outstanding December 31, 2016 | - | XXXXXXX |
| | - | - |
| 2017 Loan Maturities | | \$ |
| 2017 Interest on Loans * | \$ | |

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

| | | |
|--|----|---|
| 2017 Interest on Loans (*Items) | \$ | - |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | \$ | |
| Subtotal | \$ | - |
| Add: Interest to be Accrued as of 12/31/2017 | \$ | |
| Required Appropriation 2017 | \$ | - |

LIST OF LOANS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | - | - | | |

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | |
|---|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 3. 2016-2 Acquisition and Installation Water Meters | 1,900,000.00 | 12/16/2016 | 1,900,000.00 | 12/15/2017 | 1.15% | | 21,789.31 |
| 2 | | | | | | | |
| 3. | | | | | | | |
| 4. | | | | | | | |
| 5. | | | | | | | |
| 6. | | | | | | | |
| 7. | | | | | | | |
| 8. | | | | | | | |
| 9. | | | | | | | |
| | 1,900,000.00 | | 1,900,000.00 | | | - | 21,789.31 |

Sheet 50

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

| INTEREST ON NOTES - WATER & SEWER UTILITY BUDGET | | | |
|--|--|----|-----------|
| 2017 Interest on Notes | | \$ | 21,789.31 |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | | \$ | 907.89 |
| Subtotal | | \$ | 20,881.42 |
| Add: Interest to be Accrued as of 12/31/2017 | | \$ | 925.00 |
| Required Appropriation - 2017 | | \$ | 21,806.42 |

* See Sheet 33 for clarification of "Original Date of Issue".

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY 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. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | - | | - | | | - | - | |

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

Memo *See Sheet 33 for clarification of "Original Date of Issue".

Utility 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 Dedicated Utility 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 Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2016 | 2017 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| | | | |
| Total | - | - | - |

WATER SEWER CAPITAL FUND

| | | | | | | | | |
|--------------|---|--------------|---|--------------|--------------|--------------|------------|--------------|
| 1,588,663.66 | - | 3,725,000.00 | - | 1,048,505.60 | 2,088,239.38 | 1,878,683.38 | 540,454.08 | 1,854,792.42 |
|--------------|---|--------------|---|--------------|--------------|--------------|------------|--------------|

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|----------|----------|
| Balance January 1, 2016 | XXXXXXX | 3,074.00 |
| Received from 2016 Budget Appropriation * | XXXXXXX | |
| | XXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXX | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXX |
| | | XXXXXXX |
| Balance December 31, 2016 | 3,074.00 | XXXXXXX |
| | 3,074.00 | 3,074.00 |

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|---------|---------|
| Balance January 1, 2016 | XXXXXXX | |
| Received from 2016 Budget Appropriation | XXXXXXX | |
| Received from 2016 Emergency Appropriation * | XXXXXXX | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXX |
| | | XXXXXXX |
| Balance December 31, 2016 | - | XXXXXXX |
| | - | - |

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

WATER & SEWER UTILITY CAPITAL FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2016
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)
UTILITIES ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2016 or Prior Years |
|---------------------------------|------------------------|------------------------------------|--|--|
| 2016-1 Improvements Plant | | | | |
| Tower Hill and Chestnut St Well | 1,825,000.00 | 1,825,000.00 | None | None |
| 2016-2 Acquisition Installation | | | | |
| Water Meters | 1,900,000.00 | 1,900,000.00 | None | None |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 3,725,000.00 | 3,725,000.00 | - | - |

WATER & SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR 2016

| | Debit | Credit |
|--|-----------|-----------|
| Balance January 1, 2016 | XXXXXXX | 15,376.22 |
| Premium on Sale of Bonds | XXXXXXX | |
| Funded Improvement Authorizations Canceled | XXXXXXX | |
| | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXX |
| Appropriated to 2016 Budget Revenue | | XXXXXXX |
| Balance December 31, 2016 | 15,376.22 | XXXXXXX |
| | 15,376.22 | 15,376.22 |

POST CLOSING
TRIAL BALANCE PARKING UTILITY FUND
AS OF DECEMBER 31, 2016
OPERATING AND CAPITAL SECTIONS
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

| Title of Account | Debit | Credit |
|---|--------------|--------------|
| PARKING UTILITY OPERATING FUND | | |
| Cash | 1,068,365.27 | |
| Investments | | |
| | | |
| Receivables Offset with Reserves: | | |
| Consumer Accounts Receivable | | |
| Liens Receivable | | |
| Parking Inventory | 206,259.29 | |
| | | |
| | | |
| | | |
| Deferred Charges (Sheet 62) | | |
| | | |
| Cash Liabilities: | | |
| Appropriation Reserves | | 206,199.28 |
| Accrued Interest on Bonds, Loans and Notes | | 979.17 |
| Reserve for Encumbrances | | 46,690.96 |
| Reserve for Parking Fee Variance | | 224,980.00 |
| Accounts Payable | | 1,302.00 |
| Due to Parking Trust | | 2,253.31 |
| | | |
| | | |
| | | |
| Sub-total Cash Liabilities C | | 482,404.72 |
| Reserve for Consumer Accounts and Lien Receivable | | |
| Reserve for Inventory | | 206,259.29 |
| | | |
| Fund Balance | | 585,960.55 |
| | | |
| Total Operating Fund | 1,274,624.56 | 1,274,624.56 |

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND
AS OF DECEMBER 31, 2016
OPERATING AND CAPITAL SECTIONS
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

| Title of Account | Debit | Credit |
|---|---------------------|---------------------|
| PARKING UTILITY CAPITAL FUND | | |
| Cash | 80,395.21 | |
| Investments | | |
| Deferred Charges (Sheet 62) | | |
| | | |
| Fixed Capital | 4,191,488.21 | |
| Fixed Capital Authorized and Uncompleted | 323,070.72 | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Bond Anticipation Notes Payable | | |
| Loans Payable | | |
| Loans Payable | | |
| Serial Bonds Payable | | 270,000.00 |
| Improvement Authorizations: | | |
| Funded | | 56,735.79 |
| Unfunded | | |
| Capital Improvement Fund | | 3,400.00 |
| Capital Surplus | | 7.98 |
| Reserve for Encumbrances | | 16,473.25 |
| Reserve for Amortization | | 3,874,558.93 |
| Reserve for Deferred Reserve for Amortization | | 370,000.00 |
| Reserve for Payment of Bonds | | 3,778.19 |
| Estimated Proceeds Bonds and Notes | | XXXXXXXXXX |
| Bonds and Notes Authorized and Not Issued | XXXXXXXXXX | |
| | | |
| Total Capital Fund | 4,594,954.14 | 4,594,954.14 |

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE
UTILITY ASSESSMENT TRUST FUNDS

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS OF DECEMBER 31, 2016**

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF PARKING UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

[illegible]

SCHEDULE OF PARKING UTILITY BUDGET - 2016

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|--|--------------|---------------------|-----------------------|
| Operating Surplus Anticipated 01 | 67,934.56 | 67,934.56 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02 | | | |
| | | | |
| Parking Fees | 1,326,700.00 | 1,420,140.28 | 93,440.28 |
| Riverview for Payment of Bonds - Capital Fund | 349,665.44 | 349,665.48 | 0.04 |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87 (List) | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | |
| | | | |
| | | | |
| Subtotal | 1,744,300.00 | 1,837,740.32 | 93,440.32 |
| Deficit (General Budget) ** 07 | | | |
| 08 | 1,744,300.00 | 1,837,740.32 | 93,440.32 |

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

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|--|--------------|
| Appropriations: | XXXXXXX |
| Adopted Budget | 1,744,300.00 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 1,744,300.00 |
| Add: Overexpenditures (See Footnote) | |
| Total Appropriations and Overexpenditures | 1,744,300.00 |
| Deduct Expenditures: | |
| Paid or Charged | 661,400.72 |
| Reserved | 206,199.28 |
| Surplus (General Budget) ** | 876,700.00 |
| Total Expenditures | 1,744,300.00 |
| Unexpended Balance Canceled (See Footnote) | - |

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

STATEMENT OF 2016 OPERATION
PARKING UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 Parking Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

| | | |
|---|--------------|--------------|
| Revenue Realized: | XXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | 1,837,740.32 | |
| Miscellaneous Revenue Not Anticipated | 12,015.67 | |
| 2015 Appropriation Reserves Canceled * (Excess Revenue Realized) | 344,572.72 | |
| | | |
| | | |
| Total Revenue Realized | | 2,194,328.71 |
| Expenditures: | XXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXX | |
| Paid or Charged | 661,400.72 | |
| Reserved | 206,199.28 | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | 867,600.00 | |
| Less: Deferred Charges Included In Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | | 867,600.00 |
| Excess | | 1,326,728.71 |
| Budget Appropriation - Surplus (General Budget) ** | 876,700.00 | |
| Remainder = Balance of Results of 2016 Operation ("Excess in Operations" - Sheet 60) | 450,028.71 | |
| | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget) ** | - | |
| Remainder = Balance of Results of 2016 Operation ("Operating Deficit - to Trial Balance" - Sheet 60) | - | |

SECTION 2:

The following Item of 2015 Appropriation Reserves Canceled in 2016 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the PARKING Utility for 2015:

| | | |
|---|------------|------------|
| 2015 Appropriation Reserves Canceled in 2016 | 344,572.72 | |
| Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None" | | |
| * Excess (Revenue Realized) | | 344,572.72 |

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

RESULTS OF 2016 OPERATIONS - PARKING UTILITY

| | Debit | Credit |
|---|------------|------------|
| Excess in Anticipated Revenues | XXXXXXX | 93,440.32 |
| Unexpended Balances of Appropriations | XXXXXXX | - |
| Miscellaneous Revenue Not Anticipated | XXXXXXX | 12,015.67 |
| Unexpended Balances of 2015 Appropriation Reserves* | XXXXXXX | 344,572.72 |
| | | |
| Deficit in Anticipated Revenue | | XXXXXXX |
| | | XXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXX | |
| Excess in Operations - to Operating Surplus | 450,028.71 | XXXXXXX |
| * See <u>restriction</u> in amount on Sheet 59, SECTION 2 | 450,028.71 | 450,028.71 |

OPERATING SURPLUS - PARKING UTILITY

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2016 | XXXXXXX | 278,866.40 |
| | | |
| Excess in Results of 2016 Operations | XXXXXXX | 450,028.71 |
| Amount Appropriated in 2016 Budget - Cash | 67,934.56 | XXXXXXX |
| Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services | | XXXXXXX |
| Prior Year Surplus to Current Fund | 75,000.00 | |
| Balance December 31, 2016 | 585,960.55 | XXXXXXX |
| | 728,895.11 | 728,895.11 |

ANALYSIS OF BALANCE DECEMBER 31, 2016
(FROM PARKING UTILITY - TRIAL BALANCE)

| | | |
|---|--|--------------|
| Cash | | 1,068,365.27 |
| Investments | | |
| Interfund Accounts Receivable | | |
| Subtotal | | 1,068,365.27 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 482,404.72 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 585,960.55 |
| *Other Assets Pledged to Operating Surplus | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET | | 585,960.55 |

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2015 \$ -

Increased by:

Parking Rents Levied \$ 1,420,140.28

Decreased by:

Collections \$ 1,420,140.28

Overpayments applied \$

Transfer to Parking Liens \$

Other \$

\$ 1,420,140.28

Balance December 31, 2016 \$ -

SCHEDULE OF PARKING UTILITY LIENS

Balance December 31, 2015 \$

Increased by:

Transfers from Accounts Receivable \$

Penalties and Costs \$

Other \$

\$ -

Decreased by:

Collections \$

Other \$

\$ -

Balance December 31, 2016 \$ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
PARKING UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

| <u>Caused by</u> | <u>Amount</u> <u>Dec. 31, 2015</u> <u>per Audit</u> <u>Report</u> | <u>Amount in</u> <u>2016</u> <u>Budget</u> | <u>Amount</u> <u>Resulting</u> <u>from 2016</u> | <u>Balance</u> <u>as at</u> <u>Dec. 31, 2016</u> |
|--------------------------------|--|--|---|--|
| 1. Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Total Operating | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Total Capital | \$ _____ - | \$ _____ - | \$ _____ - | \$ _____ - |

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

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

| <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|-------------|----------------|---------------|
| 1. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGMENTS 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> <u>in Budget of</u> <u>Year 2017</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
PARKING UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2017 Debt Service |
|---|---------|---------|-------------------|
| Outstanding January 1, 2016 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| | | | |
| | | | |
| Paid | | XXXXXXX | |
| Outstanding December 31, 2016 | - | XXXXXXX | |
| | - | - | |
| 2017 Bond Maturities - Assessment Bonds | | | \$ |
| 2017 Interest on Bonds * | | | |

PARKING UTILITY CAPITAL BONDS

| | | | |
|--------------------------------------|------------|------------|--------------|
| Outstanding January 1, 2016 | XXXXXXX | 280,000.00 | |
| Issued | XXXXXXX | | |
| Paid | 10,000.00 | XXXXXXX | |
| | | | |
| | | | |
| Outstanding December 31, 2016 | 270,000.00 | XXXXXXX | |
| | 280,000.00 | 280,000.00 | |
| 2017 Bond Maturities - Capital Bonds | | | \$ 10,000.00 |
| 2017 Interest on Bonds * | | 11,750.00 | |

INTEREST ON BONDS PARKING UTILITY BUDGET

| | | |
|--|-----------|-----------|
| 2017 Interest on Bonds (*Items) | 11,750.00 | |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | 979.17 | |
| Subtotal | 10,770.83 | |
| Add: Interest to be Accrued as of 12/31/2017 | 945.83 | |
| Required Appropriation 2017 | \$ | 11,716.66 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | - | - | | |

SCHEDULE OF LOANS ISSUED AND OUTSTANDING **AND 2017 DEBT SERVICE FOR LOANS** **PARKING UTILITY LOAN**

| | Debit | Credit | 2017 Debt Service |
|-------------------------------|---------|---------|-------------------|
| Outstanding January 1, 2016 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| | | | |
| | | | |
| Paid | | XXXXXXX | |
| Outstanding December 31, 2016 | - | XXXXXXX | |
| | - | - | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans * | | \$ | |

PARKING UTILITY LOAN

| | | | |
|-------------------------------|---------|---------|----|
| Outstanding January 1, 2016 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| Paid | | XXXXXXX | |
| | | | |
| Outstanding December 31, 2016 | - | XXXXXXX | |
| | - | - | |
| 2017 Loan Maturities | | | \$ |
| 2017 Interest on Loans * | | \$ | |

INTEREST ON LOANS - PARKING UTILITY BUDGET

| | | | |
|--|----|----|---|
| 2017 Interest on Loans (*Items) | \$ | - | |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | \$ | | |
| Subtotal | \$ | - | |
| Add: Interest to be Accrued as of 12/31/2017 | \$ | | |
| Required Appropriation 2017 | | \$ | - |

LIST OF LOANS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | - | - | | |

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 1. | | | | | | | |
| 2. | | | | | | | |
| 3. | | | | | | | |
| 4. | | | | | | | |
| 5. | | | | | | | |
| 6. | | | | | | | |
| 7. | | | | | | | |
| 8. | | | | | | | |
| 9. | | | | | | | |
| | | | - | | | - | - |

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

* See Sheet 33 for clarification of "Original Date of Issue".
All notes with an original date of issue of 2014 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted.
** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

| INTEREST ON NOTES - | | UTILITY BUDGET |
|--|----|----------------|
| 2017 Interest on Notes | \$ | - |
| Less: Interest Accrued to 12/31/2016 (Trial Balance) | \$ | |
| Subtotal | \$ | - |
| Add: Interest to be Accrued as of 12/31/2017 | \$ | |
| Required Appropriation - 2017 | \$ | - |

DEBT SERVICE SCHEDULE FOR UTILITY 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. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |

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

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

Utility 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 Dedicated Utility 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 Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2016 | 2017 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| Total | - | - | - |

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(Do not crowd - add additional sheets)

PARKING UTILITY CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATION

| Ordinance # | Description | Ordinance | Balance | | 2016 Authorizations | | | | Balance | |
|-------------|---|-----------|-------------|---------------|-------------------------------------|--------------------------|-------------------------------------|------------|---------------|-----------------|
| | | | 12/31/2015 | | Deferred Charges to Future Revenues | Capital Improvement Fund | Prior Year Reserve for Encumbrances | Expended | 12/31/2016 | |
| | | | <u>Date</u> | <u>Amount</u> | | | | | <u>Funded</u> | <u>Unfunded</u> |
| 12-09 | Acquisition and Installation parking Pay Stations | 5/23/2012 | 350,000.00 | 23,070.72 | - | | | - | 23,070.72 | - |
| 15-09 | 2015 Road/Parking Lots Improvements | 4/22/2015 | 300,000.00 | 77,265.08 | - | | 221,092.80 | 248,219.56 | 33,665.07 | - |
| | | | | 100,335.80 | - | - | 221,092.80 | 248,219.56 | 56,735.79 | - |

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|----------|----------|
| Balance January 1, 2016 | XXXXXXX | 3,400.00 |
| Received from 2016 Budget Appropriation * | XXXXXXX | |
| | XXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXX | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| | | XXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXX |
| | | XXXXXXX |
| Balance December 31, 2016 | 3,400.00 | XXXXXXX |
| | 3,400.00 | 3,400.00 |

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|---------|---------|
| Balance January 1, 2016 | XXXXXXX | |
| Received from 2016 Budget Appropriation * | XXXXXXX | |
| Received from 2016 Emergency Appropriation * | XXXXXXX | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXX |
| | | XXXXXXX |
| Balance December 31, 2016 | - | XXXXXXX |
| | - | - |

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

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

UTILITIES ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2016 or Prior Years |
|---------|------------------------|------------------------------------|--|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | - | - | - | - |

PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2016

| | Debit | Credit |
|--|---------|---------|
| Balance January 1, 2016 | XXXXXXX | 7.98 |
| Premium on Sale of Bonds | XXXXXXX | |
| Funded Improvement Authorizations Canceled | XXXXXXX | |
| | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXX |
| Appropriated to 2016 Budget Revenue | | XXXXXXX |
| Balance December 31, 2016 | 7.98 | XXXXXXX |
| | 7.98 | 7.98 |