

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

POPULATION LAST CENSUS 3,809
 NET VALUATION TAXABLE 2015 1,067,333,117
 MUNICICODE 1345

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


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

Borough Shrewsbury of Shrewsbury County of Monmouth

**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
 DO NOT USE THESE SPACES**

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature 
 Title Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Thomas X. Seaman, am the Chief Financial Officer, License # NO-286, of the Borough of Monmouth and that the Shrewsbury, County of Monmouth statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature _____
 Title Chief Financial Officer
 Address 419 Sycamore Avenue, Shrewsbury, NJ 07702
 Phone Number (732) 741 - 4200
 Fax Number (732) 741 - 6549
 Email finance@shrewsburyboro.com

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Shrewsbury as of December 31, 2015 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (~~except for circumstances set forth below; no matters~~) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2015 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

NONE



(Registered Municipal Accountant)

Holman, Frenia, Allison, P.C.

(Firm Name)

912 Highway 33, Suite 2

(Address)

Freehold, NJ 07728

(Address)

(732) 409 - 0800

(Phone Number)

ballison@hfacpas.com

(Email)

(732) 866 - 9312

(Fax Number)

Certified by me

This _____ day of _____, 2016

**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed Name: _____ Cary Costa

Signature: _____

Certificate #: _____ 3980

Date: _____

21-60011800

Fed I.D. #

Borough of Shrewsbury

Municipality

Monmouth

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2015

	(1)	(2)	(3)
Federal Programs Expended (administered by the State)		State Programs Expended	Other Federal Programs Expended

TOTAL	\$ <u>495.73</u>	\$ <u>35,397.30</u>	\$ <u>-</u>
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Type of Audit required by e-CFR 200 and NJ OMB 15-08:

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with e-CFR 200 and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with the fiscal year starting 1/1/2015. Expenditures are defined in Section 200.34 of e-CFR 200.

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

Signature Of Chief Financial Officer

Sheet 1d

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ Borough _____ of _____ Shrewsbury County of _____ Monmouth _____ during the year 2015 and that sheets 40 to 68 are unnecessary.

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

Name _____
Title _____ Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ _____.

SIGNATURE OF TAX ASSESSOR

Borough of Shrewsbury
MUNICIPALITY

Monmouth
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET
POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2015

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

Title of Account	Debit	Credit	
ASSETS:			
Cash	3,412,612.78		
Change Fund	170.00		
Sub - Total - Cash & Cash Equivalents	3,412,782.78		
Fully Reserved Receivables			
Current Taxes Receivables	214,263.52		
Tax Title Liens Receivable	574.59		
Revenue Accounts Receivable	13,632.44		
Deferred Charges			
Special Emergency	24,600.00		
TOTAL - This Sheet ONLY	3,665,853.33	-	

(Do not crowd - add additional sheets)

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

TRIAL BALANCE - CURRENT FUND (CONT'D)
 AS AT DECEMBER 31, 2015

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

Title of Account	Debit	Credit	
LIABILITIES:			
Appropriation Reserves		319,702.07	C
Encumbrances Payable		99,203.04	C
Accounts Payable		1,306.00	C
Prepaid Taxes		102,858.45	C
County Taxes Payable		38,475.15	C
Regional High School Tax Payable		562,613.48	C
Local District School Tax Payable		1,084,308.00	C
Due To State of New Jersey - Marriage License Fees		100.00	C
Due To State of New Jersey - Senior & Veterans Deduction		1,108.14	C
Due To Grant Fund		72,509.71	C
Reserve For:			
State Tax Appeals Pending		50,000.00	C
Wardell House		157,500.00	C
Police Receipts		141.08	C
Insurance Claims		3,187.69	C
Sub - Total - Cash Liabilities		2,493,012.81	
Reserve For Receivables		228,470.55	
Fund Balance		944,369.97	
GRAND TOTAL	3,665,853.33	3,665,853.33	

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - PUBLIC ASSISTANCE FUND

Accounts #1 and #2*

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Cash Account #1	4,936.26	
Cash Account #2	3,420.98	
Reserve for Expenditures		8,357.24
TOTAL	8,357.24	8,357.24

(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 - TRUST FUNDS

(Assessment Section Must be Separately Stated)
AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Dog Trust Fund		
Cash	7,478.99	
Due from Restitution	2,413.68	
Reserve for Expenditures		9,892.67
Salary Trust Fund		
Cash	6,858.31	
Reserve for Payroll Deductions		#REF!
Trust Fund - Other		
Cash	1,406,444.49	
Reserve For:		
Developers Escrow		580,221.77
POAA		866.41
Inspection Account		3,334.00
Environment Trust		6,968.22
Open Space		339,688.79
Tax Sale Premium		195,400.00
Sidewalk Trust		806.01
Recycling		5,294.03
Rhododendron Garden		7,467.23
Law Enforcement Trust Fund		1,374.98
Uniform Fire Safety		6,185.55
Public Defender		4,744.49
Unemployment Compensation		14,200.10
Outside Employment Trust		3,949.75
Alliance on Alcoholism		5,338.86
Accumulated Sick Time		18,819.94
Affordable Housing Trust		146,431.70
Recreation		589.95
Tax Redemption		25,822.17
Snow Emergency		38,802.19
Community Day Donations		138.35
TOTAL	1,423,195.47	#REF!

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

Purpose	Amount Dec. 31, 2014 per Audit Report		Receipts	Disbursements	Balance as at Dec. 31, 2015
	\$	\$			
1. Tax Sale Premium	\$ 206,700.00	\$	159,000.00	170,300.00	\$ 195,400.00
2. Unemployment Compensation	14,150.51		49.59	-	14,200.10
3. Inspection Fees	4,431.23		14,584.00	15,681.23	3,334.00
4. POAA	830.41		36.00	-	866.41
6. Developers` Escrow	593,499.20		308,244.88	321,522.31	580,221.77
7. Environmental Trust	6,968.22		-	-	6,968.22
8. Open Space	265,520.97		107,445.60	33,277.78	339,688.79
9. Sidewalk Repair	806.01		-	-	806.01
10. Recycling	2,226.01		8,310.41	5,242.39	5,294.03
11. Rhododendron Garden	6,425.70		2,255.00	1,213.47	7,467.23
12. Law Enforcement Forfeiture Fund	1,370.17		4.81	-	1,374.98
13. Recreation	589.95		151.20	151.20	589.95
14. Uniform Fire Safety Act	5,380.08		1,025.00	219.53	6,185.55
15. Alliance on Alcoholism	4,338.86		1,000.00	-	5,338.86
16. Traffic Calming Project	8,563.00		-	8,563.00	-
17. Public Defender	5,771.44		3,140.00	4,166.95	4,744.49
18. Accumulated Sick and Vacation	3,319.94		45,500.00	30,000.00	18,819.94
19. Tax Redemption	48,466.05		455,210.27	477,854.15	25,822.17
20. Snow Emergency	6,659.67		39,000.00	6,857.48	38,802.19
21. Community Day Donations	271.22		600.00	732.87	138.35
22. Affordable Housing Trust	85,674.91		63,304.29	2,547.50	146,431.70
23. Reserve for Outside Employment	1,500.00		293,192.50	290,742.75	3,949.75
24.					
25.					
26.					
27.					
28.					
29.					
30.					
Totals:	\$ 1,273,463.55		1,502,053.55	1,369,072.61	\$ 1,406,444.49

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2015

Title of Account	Debit		Credit
Est. Proceeds Bonds and Notes Authorized	2,042,656.44		XXXXXXXXXX XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	2,042,656.44
Cash & Investments	638,439.53		
Deferred Charges to Future Taxation:			
Funded	5,688,000.00		
Unfunded	3,685,506.44		
Serial Bonds Payable			5,688,000.00
Bond Anticipation Notes			1,642,850.00
Improvement Authorizations:			
Funded			733,531.29
Unfunded			1,901,585.77
Reserve for Green Acres			0.13
Capital Improvement Fund			34,662.44
Fund Balance			11,316.34
TOTAL	12,054,602.41		12,054,602.41

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund		
1st Constitution Bank - Current Account		1,315,015.98
1st Constitution Bank - Investment Account		2,055,869.21
1st Constitution Bank - Recreation Account		70,529.19
1st Constitution Bank - Municipal Court Account		531.27
General Capital Fund		
1st Constitution Bank - Capital		638,439.40
1st Constitution Bank - Green Acres		0.13
Animal Control Fund		
1st Constitution Bank		12,771.46
Public Assistance Fund		
1st Constitution Bank - PATF I		4,936.26
1st Constitution Bank - PATF II		3,420.98
Trust Fund - Other		
1st Constitution Bank - Trust Other		636,930.02
1st Constitution Bank - LETF		1,374.98
1st Constitution Bank - Unemployment		4,238.75
1st Constitution Bank - Outside Employment		14,200.10
1st Constitution Bank - Inspection Fee		3,334.00
1st Constitution Bank - Affordable Housing		147,756.70
1st Constitution Bank - Tax Redemption		45,977.71
Bank of America - Escrow		583,887.60
Salary Account		
1st Constitution Bank		93,805.94
Grand Total - details of "Cash on Deposit"		5,633,019.68

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, 2015		2015 Budget Revenue Realized		Received		Transfer From Unappropriated Grants		Cancelled		Balance Dec. 31, 2015	
Federal												
Safe and Secure Communities Program	-		25,895.00		25,895.00		-		-		-	
State												
State Police - HMEP Project	1,429.36		-		1,429.36						-	
Bulletproof Vest Grant	2,607.00		-		2,515.60		-		91.40		-	
Drunk Driving Enforcement	-		3,928.73		-		3,928.73		-		-	
Recycling Tonnage	-		10,988.63		-		10,988.63		-		-	
Body Armor Grant	-		1,765.27		-		1,765.27		-		-	
Alochol Education and Rehabilitation Fund	-		768.04		-		768.04		-		-	
Totals	4,036.36		43,345.67		29,839.96		17,450.67		91.40		-	

Sheet 10

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2015		Transferred from 2015 Budget Appropriations				Expended		Cancelled				Balance Dec. 31, 2015	
			Budget		Appropriation By 40A:4-87									
Federal														
Bulletproof Vest	587.13		-		-		495.73		91.40					-
State														
Drunk Driving Enforcement Fund	414.37		3,928.73		-		4,343.10		-					-
Alcohol Education Rehabilitation	5,232.37		768.04		-		195.83		-					5,804.58
Safe and Secure Communities	-		25,895.00		-		25,895.00		-					-
Body Armor Fund	1,102.25		1,765.27		-		1,313.57		-					1,553.95
Recycling Tonnage Grant	15,816.08		10,988.63		-		3,649.80		-					23,154.91
State Police - HMEP Project	381.54		-		-		-		-					381.54
Clean Communities Program	14,199.69		-		-		-		-					14,199.69
Local														
Safe and Secure Communities - Local Match	-		82,116.00				82,116.00		-					-
Page Total	37,733.43		125,461.67		-		118,009.03		91.40					45,094.67

Sheet 11

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2015		Transferred from 2015 Budget Appropriations				Received				Balance Dec. 31, 2015	
			Budget		Appropriation By 40A:4-87							
Federal												
State:												
Alcohol Education Rehabilitation Fund	768.04		768.04		-		1,473.33				1,473.33	
Clean Communities Program	6,845.32		-		-		8,318.09				15,163.41	
Body Armor Fund	1,765.27		1,765.27		-		1,847.11				1,847.11	
Recycling Tonnage	10,988.63		10,988.63		-		8,931.19				8,931.19	
Drunk Driving Enforcement Fund	3,928.73		3,928.73		-		-				-	
Totals	24,295.99		17,450.67				20,569.72				27,415.04	

Sheet 12

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	1,016,898.00
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	XXXXXXXXXX	2,775,000.00
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	7,797,268.00
Levy Calendar Year 2015	XXXXXXXXXX	-
Paid	7,729,858.00	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	1,084,308.00	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	2,775,000.00	XXXXXXXXXX
	11,589,166.00	11,589,166.00

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	-
2015 Levy	XXXXXXXXXX	-
Interest Earned	XXXXXXXXXX	-
Expenditures	-	XXXXXXXXXX
Balance December 31, 2015	-	XXXXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	515,746.19
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85042-00	XXXXXXXXXX	2,100,000.00
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	5,325,227.00
Levy Calendar Year 2015	XXXXXXXXXX	-
Paid	5,278,359.71	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	562,613.48	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85044-00	2,100,000.00	XXXXXXXXXX
# Must include unpaid requisitions	7,940,973.19	7,940,973.19

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	-
Due County for Added and Omitted Taxes	XXXXXXXXXX	69,013.10
2015 Levy:		
General County	XXXXXXXXXX	2,990,456.10
County Library	XXXXXXXXXX	197,078.85
County Health	XXXXXXXXXX	-
County Open Space Preservation	XXXXXXXXXX	164,832.60
Due County for Added and Omitted Taxes	XXXXXXXXXX	38,475.31
Paid	3,421,380.65	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	38,475.31	XXXXXXXXXX
	3,459,855.96	3,459,855.96

SPECIAL DISTRICT TAXES

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

Footnote: Please state the number of districts in each instance

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101- 1,320,000.00	1,320,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-	-	-
Miscellaneous Revenue Anticipated:			
Adopted Budget	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Added by N.J.S. 40A:4-87: (List on 17a)	1,145,174.61	1,226,367.54	81,192.93
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Miscellaneous Revenue Anticipated	80103- 1,145,174.61	1,226,367.54	81,192.93
Receipts from Delinquent Taxes	80104- 200,000.00	267,799.74	67,799.74
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes	80105- 6,634,309.29	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	80106- -	XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax	80121- -	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	80107- 6,634,309.29	7,019,815.44	385,506.15
	9,299,483.90	9,833,982.72	534,498.82

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00 XXXXXXXXXX	23,240,361.08
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	80109-00 7,797,268.00	XXXXXXXXXX
Regional School Tax	80119-00 -	XXXXXXXXXX
Regional High School Tax	80110-00 5,325,227.00	XXXXXXXXXX
County Taxes	80111-00 3,352,367.55	XXXXXXXXXX
Due County for Added and Omitted Taxes	80112-00 38,475.15	XXXXXXXXXX
Special District Taxes	80113-00 -	XXXXXXXXXX
Municipal Open Space Tax	80120-00 107,445.60	400,237.66
Reserve for Uncollected Taxes	80114-00 XXXXXXXXXX	-
Deficit in Required Collection of Current Taxes (or)	80115-00 XXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	80116-00 7,019,815.44	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117-00 -	XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118-00 XXXXXXXXXX	-
	23,640,598.74	23,640,598.74

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted	80012-01	9,299,483.90
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	-
Appropriated for 2015 (Budget Statement Item 9)	80012-03	9,299,483.90
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	9,299,483.90
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	9,299,483.90
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	8,579,544.17
Paid or Charged - Reserve for Uncollected Taxes	80012-09	400,237.66
Reserved	80012-10	319,702.07
Total Expenditures	80012-11	9,299,483.90
Unexpended Balances Canceled (see footnote)	80012-12	-

FOOTNOTES - RE: OVEREXPENDITURES

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

NOT APPLICABLE

2015 Authorizations			
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)	-		
Total Authorizations	-		
Deduct Expenditures:			
Paid or Charged	-		
Reserved	-		
Total Expenditures	-		

RESULTS OF 2015 OPERATION

CURRENT FUND

	Debit			Credit
Excess of anticipated Revenues:	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues anticipated	XXXXXXXXXX	XX	81,192.93	
Delinquent Tax Collections	XXXXXXXXXX	XX	67,799.74	
Required Collection of Current Taxes	XXXXXXXXXX	XX	385,506.15	
Tax Appeals Pending	-		18,900.75	
Unexpended Balances of 2015 Budget Appropriations	XXXXXXXXXX	XX	-	
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	XX	97,095.56	
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	XX	-	
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	XX	-	
Sale of Municipal Assets	XXXXXXXXXX	XX	-	
Unexpended Balances of 2014 Appropriation Reserves	XXXXXXXXXX	XX	171,206.74	
Prior Years Interfunds Returned in 2015	XXXXXXXXXX	XX	-	
Old Accounts Payable Canceled	XXXXXXXXXX	XX	3,644.00	
	XXXXXXXXXX	XX		
	XXXXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Balance January 1, 2015	4,875,000.00		XXXXXXXXXX	XX
Balance December 31, 2015	XXXXXXXXXX	XX	4,875,000.00	
Deficit in Anticipated Revenues:	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	-		XXXXXXXXXX	XX
Delinquent Tax Collections	-		XXXXXXXXXX	XX
Required Collection of Current Taxes	-		XXXXXXXXXX	XX
Interfund Advances Originating in 2015	-		XXXXXXXXXX	XX
Federal & State Grant Receivable Canceled	91.40		XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	XX	-	
Surplus Balance - To Surplus (Sheet 21)	825,254.47		XXXXXXXXXX	XX
	5,700,345.87		5,700,345.87	

SURPLUS - CURRENT FUND YEAR 2015

	Debit	Credit
1. Balance January 1, 2015	80014-01 XXXXXXXXXX	XX 1,439,115.50
2.	XXXXXXXXXX	XX
3. Excess Resulting from 2015 Operations	80014-02 XXXXXXXXXX	XX 825,254.47
4. Amount Appropriated in the 2015 Budget - Cash	80014-03 1,320,000.00	XXXXXXXXXX XX
5. Amount Appropriated in the 2015 Budget - with Prior Writ- ten Consent of Director of Local Government Services	80014-04 -	XXXXXXXXXX XX
6.		XXXXXXXXXX XX
7. Balance December 31, 2015	80014-05 944,369.97 2,264,369.97	XXXXXXXXXX XX 2,264,369.97

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

Cash	80014-06	3,412,612.78
Investments	80014-07	-
Change Fund		170.00
Sub Total		3,412,782.78
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,493,012.81
Cash Surplus	80014-09	919,769.97
Deficit in Cash Surplus	80014-10	-
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	-
Deferred Charges #	80014-12	24,600.00
Cash Deficit #	80014-13	-
Total Other Assets	80014-14	24,600.00
		944,369.97

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

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2015 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		82101-00	\$	<u>23,225,168.62</u>
or				
(Abstract of Rates)		82113-00	\$	-
2. Amount of Levy Special District Taxes		82102-00	\$	-
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.		82103-00	\$	-
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.		82104-00	\$	<u>266,782.19</u>
5a. Subtotal 2015 Levy			\$	<u>23,491,950.81</u>
5b. Reductions due to tax appeals **			\$	-
5c. Total 2015 Tax Levy		82106-00	\$	<u><u>23,491,950.81</u></u>
6. Transferred to Tax Title Liens		82107-00	\$	8.70
7. Transferred to Foreclosed Property		82108-00	\$	-
8. Remitted, Abated or Canceled		82109-00	\$	<u>(12,682.49)</u>
9. Discount Allowed		82110-00	\$	-
10. Collected in Cash: In 2014		82121-00	\$	<u>138,434.18</u>
In 2015 *		82122-00	\$	<u>23,120,176.90</u>
Homestead Benefit Credit		82124-00	\$	-
State's Share of 2015 Senior Citizens and Veterans Deductions Allowed		82123-00	\$	<u>31,750.00</u>
Total to Line 14		82111-00	\$	<u><u>23,290,361.08</u></u>
11. Total Credits			\$	<u><u>23,277,687.29</u></u>
12. Amount Outstanding December 31, 2015		83120-00	\$	<u>214,263.52</u>
13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is				<u>99.14%</u>
		82112-00		<u>82112-00</u>

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10			\$	<u>23,290,361.08</u>
Less: Reserve for Tax Appeals Pending			\$	<u>50,000.00</u>
State Division of Tax Appeals			\$	<u>23,240,361.08</u>
To Current Taxes Realized in Cash (Sheet 17)			\$	<u>23,240,361.08</u>

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

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

* Include overpayments applied as part of 2015 collections.

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

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

	Debit	Credit
1. Balance January 1, 2015	XXXXXXXXXX	XX XXXXXXXXXXXX XX
Due From State of New Jersey	141.86	XXXXXXXXXXXX XX
Due To State of New Jersey	XXXXXXXXXXXX XX	-
2. Sr. Citizens Deductions Per Tax Billings	1,000.00	XXXXXXXXXXXX XX
3. Veterans Deductions Per Tax Billings	32,250.00	XXXXXXXXXXXX XX
4. Veterans Deductions Allowed By Tax Collector	2,000.00	XXXXXXXXXXXX XX
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXX XX	3,500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes	XXXXXXXXXXXX XX	-
9. Received in Cash from State	XXXXXXXXXXXX XX	33,000.00
10.		
11.		
12. Balance December 31, 2015	XXXXXXXXXXXX XX	XXXXXXXXXXXX XX
Due From State of New Jersey	XXXXXXXXXXXX XX	-
Due To State of New Jersey	1,108.14	XXXXXXXXXXXX XX
Line 2	1,000.00	
Line 3	32,250.00	
Line 4	2,000.00	
Sub-Total	35,250.00	
Less: Line 7	3,500.00	
To Item 10, Sheet 22	<u>31,750.00</u>	

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

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

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

	Debit	Credit
Balance January 1, 2015	XXXXXXXXXX	XX 45,936.50
Taxes Pending Appeals	45,936.50	XXXXXXXXXX XX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX XX
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	XX 50,000.00
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	XX
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)	27,035.75 18,900.75	XXXXXXXXXX XX XXXXXXXXXX XX
Balance December 31, 2015	50,000.00	XXXXXXXXXX XX
Taxes Pending Appeals*	50,000.00	XXXXXXXXXX XX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX XX
	95,936.50	95,936.50 XX

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2015	270,341.99	XXXXXXXXXX XX
A. Taxes	83102-00 269,776.10	XXXXXXXXXX XX
B. Tax Title Liens	83103-00 565.89	XXXXXXXXXX XX
2. Canceled:		XXXXXXXXXX XX
A. Taxes	83105-00	XXXXXXXXXX XX
B. Tax Title Liens	83106-00	XXXXXXXXXX XX
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX XX
A. Taxes	83108-00	XXXXXXXXXX XX
B. Tax Title Liens	83109-00	XXXXXXXXXX XX
4. Added Taxes	83110-00	XXXXXXXXXX XX
5. Added Tax Title Liens	83111-00	XXXXXXXXXX XX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:		XXXXXXXXXX XX
A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXX XX
B. Tax Title Liens - Transfers from Taxes	83107-00	XXXXXXXXXX XX
7. Balance Before Cash Payments		XXXXXXXXXX XX
8. Totals	268,365.63	268,365.63
9. Balance Brought Down	268,365.63	XXXXXXXXXX XX
10. Collected:		XXXXXXXXXX XX
A. Taxes	83116-00 267,799.74	XXXXXXXXXX XX
B. Tax Title Liens	83117-00 -	XXXXXXXXXX XX
11. Interest and Costs - 2015 Tax Sale	83118-00	XXXXXXXXXX XX
12. 2015 Taxes Transferred to Liens	83119-00	XXXXXXXXXX XX
13. 2015 Taxes	83123-00	XXXXXXXXXX XX
14. Balance December 31, 2015		XXXXXXXXXX XX
A. Taxes	83121-00 214,263.52	XXXXXXXXXX XX
B. Tax Title Liens	83122-00 574.59	XXXXXXXXXX XX
15. Totals	482,637.85	482,637.85

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 99.79%

17. Item No. 14 multiplied by percentage shown above is \$ 214,385.09 and represents the maximum amount that may be anticipated in 2016. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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, 2014		REDUCED IN 2015				Balance Dec. 31, 2015	
								By 2015 Budget		Canceled by Resolution			
5/21/12	Revaluation	123,000.00		24,600.00		49,200.00		24,600.00		-		24,600.00	
Totals		123,000.00		24,600.00		49,200.00		24,600.00		-		24,600.00	
								80025-00		80026-00			

Sheet 29

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

Chief Financial Officer

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Improvement to Blade Run - Ord # 956	\$ 190,000.00	12/21/2012	\$ 170,000.00	12/18/2016	0.50%	20,000.00	850.00	12/18/2016
2. Acquisition of Fire Apparatus - Ord #966	562,233.00	12/21/2012	502,233.00	12/18/2016	0.50%	62,233.00	2,511.17	12/18/2016
3. Purchase of Fire Equipment - Ord #983	65,750.00	12/21/2012	52,020.00	12/18/2016	0.50%	7,020.00	260.10	12/18/2016
4. Sycamore Avenue Sidewalks - Ord #998	33,250.00	12/21/2012	45,247.00	12/18/2016	0.50%	45,247.00	226.24	12/18/2016
5. Improvements to Various Roads - Ord #1003	237,500.00	12/19/2014	237,500.00	12/18/2016	0.50%	23,750.00	1,187.50	12/18/2016
6. Fire Equipment - Ord #1004	69,350.00	12/19/2014	69,350.00	12/18/2016	0.50%	7,350.00	346.75	12/18/2016
7. DPW Equipment - Ord #1006	66,500.00	12/19/2014	66,500.00	12/18/2016	0.50%	6,500.00	332.50	12/18/2016
8. Ave at the Commons - Ord #1012	300,000.00	12/18/2015	300,000.00	12/18/2016	0.50%	-	1,500.00	12/18/2016
9. Improvements to Various Roads - Ord #1016	200,000.00	12/18/2015	200,000.00	12/18/2016	0.50%	-	1,000.00	12/18/2016
Total	\$ 1,724,583.00	xxxxxxxxxxxxxx	\$ 1,642,850.00	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	172,100.00	8,214.25	xxxxxxxxxxxxxx
						80051-01	80051-02	

Sheet 33

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

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

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

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2015	80031-01	XXXXXXXXXX	XX	37,387.44
Received from 2015 Budget Appropriation *	80031-02	XXXXXXXXXX	XX	65,000.00
		XXXXXXXXXX	XX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) 80031-03		XXXXXXXXXX	XX	-
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	XX	XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	67,725.00		XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
				XXXXXXXXXX
Balance December 31, 2015	80031-05	34,662.44		XXXXXXXXXX
		102,387.44		102,387.44

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

NOT APPLICABLE	Debit	Credit
Balance January 1, 2015	80030-01 XXXXXXXXXX XX	-
Received from 2015 Budget Appropriation *	80030-02 XXXXXXXXXX XX	-
Received from 2015 Emergency Appropriation *	80030-03 XXXXXXXXXX XX	-
Appropriated to Finance Improvement Authorizations	80030-04 -	XXXXXXXXXX XX
Balance December 31, 2015	80030-05 -	XXXXXXXXXX XX

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 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 2015 or Prior Years
Ave at the Common	900,000.00	855,000.00	45,000.00	-
Police Equipment	22,000.00	20,900.00	1,100.00	-
Improvements to Various Roads	250,000.00	237,500.00	12,500.00	-
Acquisition of Fire Equipment	22,500.00	21,375.00	1,125.00	-
Acquisition of Ambulance	160,000.00	152,000.00	8,000.00	-
Acquisition of Ladder Truck	1,200,000.00	1,200,000.00	-	-
Total 80032-00	2,554,500.00	2,486,775.00	67,725.00	-

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 - 2015

	Debit	Credit
Balance January 1, 2015	80029-01	XXXXXXX XX
Premium on Sale of Bonds	XXXXXXXXXX	XX
Funded Improvement Authorizations Canceled	XXXXXXXXXX	XX
Appropriated to Finance Improvement Authorizations	80029-02	XXXXXXXXXX XX
Appropriated to 2015 Budget Revenue	80029-03	XXXXXXXXXX XX
Balance December 31, 2015	80029-04	XXXXXXXXXX XX
	11,316.34	11,316.34

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2015 \$ -
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) \$ -
3. Amount of Bonds Issued Under Item 1 Maturing in 2016 \$ -
4. Amount of Interest on Bonds with a Covenant - 2016 Requirement \$ -
5. Total of 3 and 4 - Gross Appropriation \$ -
6. Less Amount of Special Trust Fund to be Used \$ -
7. Net Appropriation Required \$ -

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 appropriation column.

MUNICIPALITIES ONLY
IMPORTANT

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

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

- A.
1. Total Tax Levy for the Year 2015 was \$ 23,491,950.81
 2. Amount of Item 1 Collected in 2015 (*) \$ 23,120,176.90
 3. Seventy (70) percent of Item 1 \$ 16,444,365.57
- (*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2015?
Answer YES or NO YES
 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2015?
Answer YES or NO: YES If answer is "NO" give details

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

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

- D.
1. Cash Deficit 2014 \$ -
 2. 4% of 2014 Tax Levy for all purposes:
Levy - - \$ 23,279,281.37 = \$ 931,171.25
 3. Cash Deficit 2015 \$ -
 4. 4% of 2015 Tax Levy for all purposes:
Levy - - \$ 23,491,950.81 = \$ 939,678.03

E.	<u>Unpaid</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
1. State Taxes	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
2. County Taxes	\$ <u>-</u>	\$ <u>38,475.15</u>	\$ <u>38,475.15</u>	\$ <u>38,475.15</u>
3. Amounts due Special Districts	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
4. Amounts due School Districts for Local School Tax *	\$ <u>-</u>	\$ <u>3,859,308.00</u>	\$ <u>3,859,308.00</u>	\$ <u>3,859,308.00</u>

* Includes \$2,775,000.00 of Deferred School Tax