

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

POPULATION LAST CENSUS: 7,844
NET VALUATION TAXABLE 2016: \$2,037,265,475
MUNICODE: 0236

**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 Montvale, County of Bergen

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 not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Kenneth Sesholtz, am the Chief Financial Officer, License #N0167 of the Borough of Montvale, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of 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: 12 Mercedes Drive, Montvale, NJ

Phone Number: (201) - 391-5700

Fax Number: (201) - 391-9317

Email:

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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



Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Email jbliss@lvhcpa.com

Fax (201) 791-3035

Certified by me

this 6th day of February, 2017

Sheet 1a


**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 Montvale
 Chief Financial Officer: Kenneth Sesholtz
 Signature: 
 Certificate #: N0167
 Date: 2/8/17

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: Borough of Montvale
 Chief Financial Officer: Kenneth Sesholtz
 Signature: _____
 Certificate#: N0167
 Date: _____

N/A

22-6002101

Fed. I.D. #

Borough of Montvale

Municipality

Bergen

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 the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	<u>14,800</u>	<u>\$61,813</u>	<u>\$4,125</u>

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

 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 the fiscal year starting 1/1/2015.

- (1) Report expenditures from federal pass-through programs received directly from the state government. 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 the 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 government.

Signature of Chief Financial Officer

2/8/17

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally 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 Montvale, County of Bergen 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: Chief Financial Officer

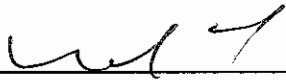
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant).

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 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 \$ 2,047,653,647.


SIGNATURE OF TAX ASSESSOR

Borough of Montvale
(MUNICIPALITY)

Bergen
(COUNTY)

Note: The Bergen County Board of Taxation has not provided the net valuation of taxable property as of the date of this filing. The certification will be submitted as soon as the information is provided by the Bergen County Board of Taxation.

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2016

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

Title of Account		Debit	Credit
Cash		\$ 8,748,488	
Cash-Change Fund		400	
Sub-Total		8,748,888	
Delinquent Property Taxes Receivable		699,345	
2016	\$ 686,386		
2015	5,282		
2014	5,234		
2013	2,443		
Tax Title Liens Receivable		17,711	
Foreclosed Property		29,400	
Revenue Accounts Receivable		46,452	
Due from Animal Control Fund		5,815	
Due from Other Trust Fund		2,535	
		801,258	
Grants Receivable		736,061	
Deferred Charges - Special Emergency Authorizations		22,000	
Appropriation Reserves			\$ 800,821
Encumbrances Payable			388,673
Accounts Payable			79,894
Tax Overpayments			127,117
Local School Taxes Payable			198,328
Added County Taxes Payable			130,311
Prepaid Taxes			180,143
Due to the State of New Jersey-Sr. Cit. & Vets.			7,264
Prepaid Revenues- Marriot Sewer Fees			85,254
Fees Payable:			
Marriage Licenses			150
Training Fees			7,482
Reserve for Tax Appeals			650,166
Miscellaneous Reserves:			
Arbitrage			60,000
Security Deposits			3,966
Sale of Assets			320,326
Appropriated Grant Reserves			700,281
Unappropriated Grant Reserves			3,515
			3,743,691 C"
Reserve for Receivables			801,258
Fund Balance			5,763,258
		10,308,207	10,308,207

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
ANIMAL CONTROL FUND		
Cash	\$ 19,660	
Due to Current Fund		\$ 5,815
Due to State of New Jersey		18
Reserve for Expenditures		13,827
	19,660	19,660
OTHER TRUST FUND		
Cash	2,122,448	
Due to Current Fund (Other Trust)		2,535
Escrow Deposits		1,576,761
Reserve for Planning Board Deposits		20,944
Reserve for P.O.A.A. Fees		614
Reserve for Affordable Housing Trust Fees		289,013
Reserve for Celebration Public Events Donations		783
Reserve for Engineering Fee Deposits		26,348
Reserve for Public Defender Fees		143
Reserve for Historical Preservation Donations		1,621
Reserve for Retirement Dinner Deposits		221
Reserve for DARE Program Donations		1,202
Reserve for Uniform Fire Safety Penalty Monies		18,601
Reserve for Fire Training/Equipment - UFSA		3,738
Reserve for Premiums on Tax Sale		25,600
Reserve for Flex Spending Account Deposits		2,619
Reserve for Bond Deposits		37,162
Payroll Deductions Payable		48,043
Reserve for Vision Benefit Deposits		6,300
Reserve for Police Outside Duty Fees		47,333
Reserve for North / South Park Donations		12,867
	2,122,448	2,122,448
Sub - Total	2,142,108	2,142,108

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2015 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2016
1. Reserve for Escrow	\$ 1,672,527	\$ 906,052	\$ 1,001,818	\$ 1,576,761
3. Reserve for Celebration Public Events	1,317		534	783
4. Reserve for Police Outside Duty Fees	74,410	218,284	245,361	47,333
5. Payroll Deductions Payable	46,845	2,822,081	2,820,883	48,043
6. Reserve for North/South Park Don.	12,906	1	40	12,867
7. Reserve for Planning Board Deposits	27,925		6,981	20,944
8. Reserve for POAA Fees	1,183	312	881	614
9. Reserve for Affordable Housing Trust	346,186	38,719	95,892	289,013
10. Reserve for Engineer Fee Deposits	23,251	11,267	8,170	26,348
12. Reserve for Public Defender Fees	340	310	507	143
13. Reserve for Historical Preservation Don.	1,596	25		1,621
14. Reserve for Tax Sale Premium	70,000	25,600	70,000	25,600
15. Reserve for Tax Title Liens	-	75,703	75,703	-
16. Reserve for Bond Deposits	29,362	14,842	7,042	37,162
17. Reserve for DARE Program Donations	1,202			1,202
18. Reserve for Uniform Fire Safety	14,548	4,962	909	18,601
21. Reserve for Fire Training/Equipment	5,402	849	2,513	3,738
22. Reserve for Retirement Dinner Deposits		8,140	7,919	221
23. Reserve for Flex Spending Account	3,302	11,175	11,858	2,619
24. Reserve for Vision Benefit Deposits	4,543	10,000	8,243	6,300
25.				
26.				
27.				
28.				
29.				
30.				
Totals:	\$ 2,336,845	\$ 4,148,322	\$ 4,365,254	\$ 2,119,913

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					
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
				N/A				
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX

*Show as red figure

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan.1, 2016	2016 Budget Revenue Realized	Received	Cancelled		Balance December 31, 2016
NJ Department of Transportation - Magnolia Ave/Terkuile	\$ 298,000		\$ 222,047			\$ 75,953
						-
NJ Department of Transportation - Safe Route to School	450,000					450,000
Municipal Alliance	7,898	\$ 2,546	2,546	\$ 7,898		-
FEMA - Gabion	199,458					199,458
County of Bergen - ADA Curb Program	348,005		171,578	165,777		10,650
Clean Community		20,821	20,821			
Recycling Tonnage Grant		8,392	8,392			-
Senior Citizen Activities		4,125	4,125			-
Drunk Driving Enforcement		4,452	4,452			-
						-
Totals	\$ 1,303,361	\$ 40,336	\$ 433,961	\$ 173,675	\$ -	\$ 736,061

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

Grant	Balance January 1, 2016	Transferred from Budget Appropriations		Transfer from 2015 Appropriation Reserves	Expended	Cancelled	Balance Dec. 31, 2016
		Budget	Appropriation By 40A:4-87				
Drunk Driving Enforcement Fund	\$ 4,542			\$ 3,434	\$ 4,542		\$ 3,434
Alcohol Education Grant	493			1,237			1,730
County ADA Curb Program	55,370					\$ 55,370	-
FEMA - Gabion				199,458			199,458
NJDOT - Safe Route to Schools				450,000			450,000
NJDOT - Magnolia/Terkuile				45,659			45,659
Totals	\$ 60,405	\$ -	\$ -	\$ 699,788	\$ 4,542	\$ 55,370	\$ 700,281

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

Grant	Balance January 1, 2016	Transferred to 2016 Budget Appropriations		Received			Balance Dec. 31, 2016
		Budget	Appropriation By 40A:4-87				
Alcohol Ed	\$ 728	\$ 728	786	\$ 2,037			1,251
Body Armor Fund	2,352	2,352		2,264			2,264
Totals	\$ 3,080	\$ 3,080	\$ 786	\$ 4,301		\$ -	\$ 3,515

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85002-00	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXX	\$ 15,838,446
Paid	\$ 15,640,118	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	198,328	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85004-00		XXXXXXXXXX
	\$ 15,838,446	\$ 15,838,446

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

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2016 85045-00	XXXXXXXXXX	\$ 551,265
2016 Levy 81105-00	XXXXXXXXXX	101,863
2016 Added Levy		2,508
Interest Earned	XXXXXXXXXX	
Reimbursement County Open Space		
Expenditures	\$ 59,766	XXXXXXXXXX
Balance December 31, 2016 85046-00	595,870	XXXXXXXXXX
	\$ 655,636	\$ 655,636

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
NOT APPLICABLE		
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.	\$0	\$0

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXX	\$ 12,827,679
Paid	\$ 12,827,679	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$ 12,827,679	\$ 12,827,679

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	\$ 47,390
2016 Levy:	XXXXXXXXXX	
General County 80003-03	XXXXXXXXXX	5,276,295
County Library 80003-04	XXXXXXXXXX	XXXXXXXXXX
County Health	XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation	XXXXXXXXXX	54,370
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	130,311
Paid	\$ 5,378,055	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	130,311	XXXXXXXXXX
	\$ 5,508,366	\$ 5,508,366

SPECIAL DISTRICT TAXES

NOT APPLICABLE	Debit	Credit
Balance January 1, 2016 80003-06	XXXXXXXXXX	XXXXXXXXXX
2016 Levy: (List Each Type of District Tax Separately -see Footnote)	XXXXXXXXXX	
Fire - 81108-00	XXXXXXXXXX	
Sewer - 81111-00	XXXXXXXXXX	
Water - 81112-00	XXXXXXXXXX	
Garbage - 81109-00		XXXXXXXXXX
Open Space - 81105-00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2016 Levy 80003-07		XXXXXXXXXX
Paid 80003-08		
Balance December 31, 2016 80003-09		XXXXXXXXXX

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	
			XXXXXXXXXX
EXPENDED	80004-09	N/A	
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	XXXXXXXXXX
EXPENDED	80004-11	N/A	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	XXXXXXXXXX
EXPENDED	80004-13	N/A	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	XXXXXXXXXX
EXPENDED	80004-15	N/A	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-	\$ 3,500,000	\$ 3,500,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget	2,575,707	3,561,397	\$ 985,690
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached	21,607	21,607	
Total Miscellaneous Revenue Anticipated 80103-	2,597,314	3,583,004	985,690
Receipts from Delinquent Taxes 80104-	175,000	227,497	52,497
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	729,004	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-	11,199,138	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(c) Minimum Library Tax 80121-		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	11,928,142	13,400,160	1,472,018
	\$ 18,200,456	\$ 20,710,661	\$ 2,510,205

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxx	\$ 46,050,189
Amount to be Raised by Taxation	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Local District School Tax 80109-00	\$ 15,838,446	xxxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxxx
Regional High School Tax 80110-00	12,827,679	xxxxxxxxxxxxxx
County Taxes 80111-00	5,330,665	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	130,311	xxxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00	104,371	
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxx	1,581,443
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	13,400,160	xxxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxx	
	\$ 47,631,632	\$ 47,631,632

*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 2016

2016 Budget as Adopted	80012-01	18,178,849
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	21,607
Appropriated for 2016 (Budget Statement Item 9)	80012-03	18,200,456
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	18,200,456
Add Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	18,200,456
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	15,810,857
Paid or Charged - Reserve for Uncollected Tax	80012-09	1,581,443
Reserved	80012-10	800,821
Total Expenditures	80012-11	18,193,121
Unexpended Balances Canceled (see footnote)	80012-12	7,335

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation cancelled 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)

2015 Authorization		
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	N/A	
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2016 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXXXX	\$ 985,690
Delinquent Tax Collections	80013-02	XXXXXXXXXXXX	52,497
		XXXXXXXXXXXX	
Required Collection of Current Taxes	80013-03		1,472,018
Unexpended Balances of 2016 Budget Appropriations	80013-04	XXXXXXXXXXXX	7,335
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXXXX	786,975
Miscellaneous Revenue Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXXXX	
Unexpended Balances of 2015 Appropriation Reserves	80013-05	XXXXXXXXXXXX	696,468
Prior Years Interfunds Returned in 2016	80013-06	XXXXXXXXXXXX	10,130
Cancel Prior Year Outstanding Checks		XXXXXXXXXXXX	3,866
Accounts Payable Cancelled		XXXXXXXXXXXX	77,776
		XXXXXXXXXXXX	
Statutory Excess Animal Control Fund		XXXXXXXXXXXX	5,815
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXXXX	XXXXXXXXXXXX
Balance - January 1, 2016	80013-07		XXXXXXXXXXXX
Balance - December 31, 2016	80013-08	XXXXXXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXXXXXX
			XXXXXXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXXXXXX
Interfund Advance Originating in 2016	80013-12	\$ 8,350	XXXXXXXXXXXX
Refund of Prior Year Revenues		120	XXXXXXXXXXXX
Prior Year Sr. Cit. Deductions Disallowed		500	XXXXXXXXXXXX
Cancellation of Grant Receivables		1,575	XXXXXXXXXXXX
			XXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,088,025	XXXXXXXXXXXX
		\$ 4,098,570	\$ 4,098,570

SURPLUS - CURRENT FUND
YEAR 2016

		Debit	Credit
1. Balance - January 1, 2016	80014-01	XXXXXXXXXXXXXX	\$ 5,175,233
2.		XXXXXXXXXXXXXX	
3. Excess Resulting from 2016 Operations	80014-02	XXXXXXXXXXXXXX	4,088,025
4. Amount Appropriated in the 2016 Budget-Cash	80014-03	\$3,500,000	XXXXXXXXXXXXXX
5. Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXXXXXX XXXXXXXXXXXXXX
6.			XXXXXXXXXXXXXX
7. Balance - December 31, 2016	80014-05	5,763,258	XXXXXXXXXXXXXX
		\$9,263,258	\$9,263,258

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

Cash	80014-06		\$8,748,888
Investments	80014-07		0
Sub-Total			8,748,888
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		3,743,691
Cash Surplus	80014-09		5,005,197
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	22,000	
Cash Deficit #	80014-13		
State/Federal Grants Receivable		736,061	
Total Other Assets	80014-14		758,061
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		\$5,763,258

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.A. 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	\$	<u>\$46,042,200</u>
	or			
	(Abstract of Ratables)	82113-00	\$	<u> </u>
2.	Amount of Levy - Special District Taxes	82102-00	\$	<u> </u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>1,100,688</u>
5a.	Subtotal 2016 Levy		\$	47,142,888
5b.	Reductions due to tax appeals**		\$	<u> </u>
5.	Total 2016 Levy	82106-00	\$	<u><u>47,142,888</u></u>
6.	Transferred to Tax Title Liens	82107-00	\$	<u>1,211</u>
7.	Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82109-00	\$	<u>130,102</u>
9.	Discount Allowed	82110-00	\$	<u> </u>
10.	Collected in Cash: In 2015	82121-00	\$	<u>313,649</u>
	In 2016 *	82122-00	\$	<u>45,601,566</u>
	State's Share of 2016 Senior Citizens and Veterans Deductions allowed	82123-00	\$	<u>51,854</u>
	Homestead Benefit Credit	82124-00	\$	<u>358,120</u>
	Total To Line 14	82111-00	\$	<u><u>46,325,189</u></u>
11.	Total Credits		\$	<u><u>46,456,502</u></u>
12.	Amount Outstanding - December 31, 2016	83120-00	\$	<u>\$686,386</u>
13.	Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is <u>98.26%</u>	82112-00		

Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here [] & complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	<u>46,325,189</u>
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	\$	<u>275,000</u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u><u>46,050,189</u></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 Veteran 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/TAXLEVY 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	\$	N/A
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	\$	N/A
Line 5c (sheet 22) Total 2016 Tax Levy.....	\$	_____
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

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

	Debit	Credit
1. Balance - January 1, 2016	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXXXX	\$10,618
2. Sr. Citizens Deductions Per Tax Billings	\$2,750	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	44,875	XXXXXXXXXXXXXX
4. Veteran Deductions Allowed By Tax Collector	5,479	XXXXXXXXXXXXXX
5. Senior Citizens Deductions Allowed By Tax Collector		
6. Vet Deductions Disallowed By Tax Collector		1,250
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2015 Taxes	XXXXXXXXXXXXXX	500
9. Received in Cash from State	XXXXXXXXXXXXXX	48,000
10.		
11.		
12. Balance - December 31, 2016	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXX	
Due To State of New Jersey	7,264	XXXXXXXXXXXXXX
	\$60,368	\$60,368

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

Line 2		\$2,750
Line 3		44,875
Line 4 / 5		5,479
Sub - Total		53,104
Less: Line 6 / 7		1,250
To Line 10, Sheet 22		\$51,854

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

		Debit	Credit
Balance January 1, 2016		xxxxxxxxxxxx	1,284,768
Taxes Pending Appeals	1,284,768	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	275,000
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriations - 2016			1,110,000
Cash paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)		2,019,602	xxxxxxxxxxxx
Realized to Current Fund Budget			xxxxxxxxxxxx
Balance December 31, 2016		650,166	xxxxxxxxxxxx
Taxes Pending Appeals*	650,166	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
		2,669,768	2,669,768

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

Juan Acordo

Signature of Tax Collector

T-8274

License #

2/7/17

Date

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 and 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 % **N/A**
 [(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		\$ 256,456	XXXXXXXXXXXX
	A. Taxes	83102-00 \$239,956	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83103-00 16,500	XXXXXXXXXXXX	XXXXXXXXXXXX
2.	CANCELLED:		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes	83105-00	XXXXXXXXXXXX	
	B. Tax Title Liens	83106-00	XXXXXXXXXXXX	
3.	TRANSFERRED TO FORECLOSED TAX TITLE LIENS:		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes	83108-00	XXXXXXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXXXXXX	
4.	ADDED TAXES	83110-00 500		XXXXXXXXXXXX
5.	ADDED TAX TITLE LIENS	83111-00		XXXXXXXXXXXX
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXXXX	
	B. Tax Title Liens - Transfers from Taxes	83107-00		XXXXXXXXXXXX
7.	BALANCE BEFORE CASH PAYMENTS		XXXXXXXXXXXX	\$ 256,956
8.	TOTALS		256,956	256,956
9.	BALANCE BROUGHT DOWN		256,956	XXXXXXXXXXXX
10.	COLLECTED:		XXXXXXXXXXXX	227,497
	A. Taxes	83116-00 \$227,497	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83117-00	XXXXXXXXXXXX	XXXXXXXXXXXX
11.	Interest & Costs - 2016 Tax Sale	83118-00		XXXXXXXXXXXX
12.	2016 TAXES TRANSFERRED TO LIENS	83119-00 1,211		XXXXXXXXXXXX
13.	2016 TAXES	83123-00 686,386		XXXXXXXXXXXX
14.	BALANCE, DECEMBER 31, 2016		XXXXXXXXXXXX	717,056
	A. Taxes	83121-00 699,345	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83122-00 17,711	XXXXXXXXXXXX	XXXXXXXXXXXX
15.	TOTALS		\$944,553	\$944,553

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is 88.53%

17. Item No. 14 multiplied by percentage shown above is 634,810 and represents
 the maximum amount that can 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	\$ 29,400	XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2016		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXXX
4. TAXES RECEIVABLE	84104-00		
5A.	84102-00		
5B.	84105-00		
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00		
8. SALES			
9. CASH *	84109-00		
10. CONTRACT	84110-00		
11. MORTGAGE	84111-00		
12. LOSS ON SALES	84112-00		
13. GAIN ON SALES	84113-00		
14. BALANCE, DECEMBER 31, 2016	84114-00	XXXXXXXXXXXXXX	\$ 29,400
		\$ 29,400	\$ 29,400

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2016	84115-00		XXXXXXXXXXXXXX
16. 2015 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2016	84119-00	XXXXXXXXXXXXXX	

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2016	84120-00		XXXXXXXXXXXXXX
21. 2015 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2016	84124-00	XXXXXXXXXXXXXX	

Analysis of Sale of Property: \$	-
* Total Cash Collected in 2016	<u>(84125-00)</u>
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>	<u>Amount Dec. 31, 2015 per Audit Report</u>	<u>Amount in 2016 Budget</u>	<u>Amount Resulting from 2016</u>	<u>Balance as of Dec. 31, 2016</u>
1. Emergency Authorization - Municipal*	\$50,000.00	\$50,000.00		
2. Emergency Authorizations - Schools	\$	\$	\$	\$
3. _____	\$	\$	\$	\$
4. _____	\$	\$	\$	\$
5. _____	\$	\$	\$	\$
6. _____	\$	\$	\$	\$
7. _____	\$	\$	\$	\$
8. _____	\$	\$	\$	\$
9. _____	\$	\$	\$	\$
10. _____	\$	\$	\$	\$

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On account of</u>	<u>Date Entered</u>	<u>Estimated Amount</u>	<u>Appropriated for in Budget of Year 2017</u>
1. _____	_____	_____	\$	_____
2. _____	_____	_____	\$	_____
3. _____	N/A	_____	\$	_____
4. _____	_____	_____	\$	_____

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

		Debit	Credit	2017 Debt Service
OUTSTANDING JANUARY 1, 2016	80033-01	XXXXXXXXXXXX	\$6,580,000	
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03	\$1,595,000	XXXXXXXXXXXX	
CANCELLED AT ISSUANCE				
OUTSTANDING DECEMBER 31, 2016	80033-04	\$4,985,000	XXXXXXXXXXXX	
		\$6,580,000	\$6,580,000	
2017 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$1,630,000
2017 INTEREST ON BONDS*	80033-06		\$200,950	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2016	80033-07	XXXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2016	80033-10		XXXXXXXXXXXX	
2017 BOND MATURITIES - ASSESSMENT SERIAL BONDS			80033-11	
2017 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$152,450

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total				
	80033-14	80033-15		

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	XXXXXXXXXXXX		
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03		XXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2016	80033-04		XXXXXXXXXXXX	
2017 LOAN MATURITIES			80033-05	\$
2017 INTEREST ON LOANS			80033-06	\$
TOTAL 2017 DEBT SERVICE FOR _____ LOAN			80033-13	\$

LOAN

		Debit	Credit	
OUTSTANDING JANUARY 1, 2016	80033-07	XXXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2016	80033-10		XXXXXXXXXXXX	
2017 LOAN MATURITIES			80033-11	\$
2017 INTEREST ON LOANS			80033-12	\$
TOTAL 2017 DEBT SERVICE FOR _____ LOAN			80033-13	\$

LIST OF LOANS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total				
	80033-14	80033-15		

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2017 Debt Service
OUTSTANDING JANUARY 1, 2016	80034-01	XXXXXXXXXXXXX		
PAID	80034-02		XXXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2016	80034-03		XXXXXXXXXXXXX	
2017 BOND MATURITIES - TERM BONDS		80034-04		
2017 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2016	80034-06		
ISSUED	80034-07	XXXXXXXXXXXXX	
PAID	80034-08		XXXXXXXXXXXXX
		N/A	
OUTSTANDING DECEMBER 31, 2016	80034-09		XXXXXXXXXXXXX
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
		N/A		
Total	80035-			

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2016	2017 Interest Requirement
1. Emergency Notes	80036-	_____	_____
2. Special Emergency Notes	80037-	_____	_____
3. Tax Anticipation Notes	80038-	_____	_____
4. Interest on Unpaid State and County Taxes	80039-	N/A	_____
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 Requirements		Interest Computed To
						For Principal	For Interest **	(Insert Date)
1. Ord.# 1405-09 Construction of Firehouse	\$ 4,300,000	8/25/2016	\$ 4,300,000	8/25/2017	1.50%		\$ 64,500	8/25/2017
2. Ord.# 1413 Various Capital Improvements	1,400,000	8/25/2016	1,400,000	8/25/2017	1.50%		21,000	8/25/2017
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
Total	5,700,000		5,700,000			0	85,500	

80051-01 80051-02

MEMO: Type 1 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 Requirements		Interest Computed To
						For Principal	For Interest **	(Insert Date)
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.				N/A				
9.								
10.								
11.								
12.								
13.								
14.								
Total								

80051-01

80051-02

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

Assessment 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.

**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.						
2.						
3.						
4.						
5.						
6.	N/A					
7.						
8.						
9.						
10.						
11.						
12.						
13.						
Total						

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2016		2016 Authorizations	Appropriation Reallocated	Encumbrances Canceled	Reimbursement	Expended	Authorizations Canceled	Balance - December 31, 2016	
	Funded	Unfunded							Funded	Unfunded
General Improvements										
1348- Various Capital Improvements	\$ 43,685								\$ 43,685	
1370 -Engineering County Roads	1,021				\$ 4			\$ 1,025		
1386 - Various Road Improvements	109,399						\$ 98,625		10,774	
1389- Sanitary Sewer System Impvts.	12,778				143				12,921	
1405/09 - Construction of Fire House	245,000	\$ 4,855,000					4,527,859			\$ 572,141
1413 - Various Capital Improvements			\$ 1,500,000				592,952			907,048
Totals	\$ 411,883	\$ 4,855,000	\$ 1,500,000	\$ -	\$ 147	\$ -	\$ 5,219,436	\$ 1,025	\$ 67,380	\$ 1,479,189

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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
1413 - Various Capital Improvements	1,500,000.00	1,425,000.00	75,000.00	75,000.00
Total 80032-00	1,500,000.00	1,425,000.00	75,000.00	75,000.00

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	xxxxxxxxxxx	22,765
Premium on Sale of Bonds		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	1,025
Premium on Sale of Notes			40,359
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2016 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2016	80029-04	64,149	xxxxxxxxxxx
		64,149	64,149

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, 2015 (Note A)			\$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2017		\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2017 Requirement		\$ _____	N/A
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 INCOMPL

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2016 was	\$	<u>47,142,888</u>
2. Amount of Item 1 Collected in 2015 (*)	\$	<u>46,325,189</u>
3. Seventy (70) percent of Item 1	\$	<u>33,000,022</u>

(* Including prepayments and overpayments applied)

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

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

C. Does the appropriation required to be included in the 2017 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: No

D.

1. Cash Deficit - 2015		None
2. 4% of 2015 Tax Levy for all purposes:		
Levy -- \$ <u>45,649,731</u>	\$	<u>1,825,989</u>
3. Cash Deficit - Year 2016	\$	<u>None</u>
4. 4% of 2016 Tax Levy for all purposes:		
Levy -- \$ <u>47,142,888</u>	\$	<u>1,885,716</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>130,311</u>	\$ <u>130,311</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amounts due School Districts for Local School Tax	\$ <u> </u>	\$ <u>198,328</u>	\$ <u>198,328</u>

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2016

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

INDEX

- 1 & 1a. Certification and Affidavit
- 1b. Municipal Budget Local Examination Certification
- 1c. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3 & 3a. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6. & 6b. Trial Balance - Trust Funds / Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax - Municipal Open Space Tax
- 14. Regional School Tax - Regional High School Tax
- 15. County Taxes Payable - Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17. & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2016 Operation - Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2016
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending - N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments - Current
- 29. Emergency - Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School - Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34. & 34a. Debt Service for Assessment Notes / Schedule of Capital lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2016
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

- 40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2016 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a. & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a. & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2016; Utility Capital Surplus