

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2017  
(UNAUDITED)**

POPULATION LAST CENSUS: 7,844  
NET VALUATION TAXABLE 2017: \$2,040,418,647  
MUNICODE: 0236

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - January 26, 2018  
MUNICIPALITIES - February 10, 2018**

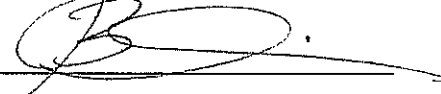
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

**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, 2017, 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, 2017.

Signature:   
Title: Chief Financial Officer  
Address: 12 Mercedes Drive, Montvale, NJ  
Phone Number: (201) - 391-5700  
Fax Number: (201) - 391-9317

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, 2017 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, 2017 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@lvhepa.com

Fax (201) 791-3035

Certified by me

this 6<sup>th</sup> day of FEBRUARY, 2018

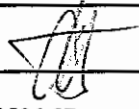
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER**

*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 2018.

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: 2/8/18

**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: \_\_\_\_\_ N/A  
 Certificate#: N0167  
 Date: \_\_\_\_\_

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, 2017


(1)	(2)	(3)
Federal Programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL <u>116,000</u>	<u>\$14,440</u>	<u>\$3,530</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

2/8/18  
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 2017 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).

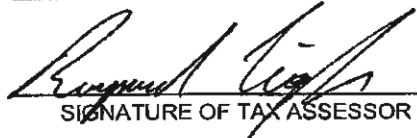
**NOTE:**

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.

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,059,761,422.

  
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, 2017

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

Title of Account		Debit	Credit
Cash		\$ 13,456,154	
Cash-Change Fund		400	
Sub-Total		13,456,554	
Delinquent Property Taxes Receivable		487,708	
2017	\$ 251,304		
2016	236,404		
Tax Title Liens Receivable		18,945	
Foreclosed Property		29,400	
Revenue Accounts Receivable		64,893	
Due from Animal Control Fund		5,240	
Due from Other Trust Fund		7,836	
		614,022	
Grants Receivable		770,551	
Deferred Charges - Emergency Authorizations		425,000	
Appropriation Reserves			\$ 1,048,984
Encumbrances Payable			1,075,608
Accounts Payable			85,016
Tax Overpayments			136,015
Added County Taxes Payable			82,969
Prepaid Taxes			4,437,192
Due to the State of New Jersey-Sr. Cit. & Vets.			6,525
Prepaid Revenues- Marriot Sewer Fees			61,939
Fees Payable:			
Marriage Licenses			25
Training Fees			10,180
Reserve for Tax Appeals			882,629
Miscellaneous Reserves:			
Arbitrage			60,000
Security Deposits			3,966
Sale of Assets			320,326
Appropriated Grant Reserves			659,113
Unappropriated Grant Reserves			13,098
			8,883,585 C"
Reserve for Receivables			614,022
Fund Balance			5,768,520
		15,266,127	15,266,127

(Do not crowd - add additional sheets)







**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS**

**(Assessment Section Must Be Separately Stated)**

AS AT DECEMBER 31, 2017

Title of Account	Debit	Credit
<b>ANIMAL CONTROL FUND</b>		
Cash	\$ 17,577	
Due to Current Fund		\$ 5,240
Due to State of New Jersey		18
Reserve for Expenditures		12,319
	17,577	17,577
<b>OTHER TRUST FUND</b>		
Cash	3,788,308	
Due to Current Fund (Other Trust)		7,836
Escrow Deposits		2,187,742
Reserve for Planning Board Deposits		20,944
Reserve for P.O.A.A. Fees		643
Reserve for Affordable Housing Trust Fees		1,090,763
Reserve for Celebration Public Events Donations		783
Reserve for Engineering Fee Deposits		26,064
Reserve for Public Defender Fees		643
Reserve for Historical Preservation Donations		1,621
Reserve for Retirement Dinner Deposits		172
Reserve for DARE Program Donations		1,202
Reserve for Uniform Fire Safety Penalty Monies		18,726
Reserve for Fire Training/Equipment - UFSA		3,863
Reserve for Premiums on Tax Sale		100,000
Reserve for Flex Spending Account Deposits		2,972
Reserve for Bond Deposits		39,162
Payroll Deductions Payable		48,788
Reserve for Vision Benefit Deposits		3,081
Reserve for Police Outside Duty Fees		194,216
Reserve for North / South Park Donations		12,867
Reserve for Recreation		26,220
	3,788,308	3,788,308
Sub - Total	3,805,885	3,805,885

(Do not crowd - add additional sheets)





## Schedule of Trust Fund Reserves

Purpose	Amount Dec. 31, 2016 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2017
1. Reserve for Escrow	\$ 1,576,761	\$ 3,663,084	\$ 3,052,103	\$ 2,187,742
3. Reserve for Celebration Public Events	783	-	-	783
4. Reserve for Police Outside Duty Fees	47,333	612,771	465,888	194,216
5. Payroll Deductions Payable	48,043	3,098,191	3,097,446	48,788
6. Reserve for North/South Park Don.	12,867	-	-	12,867
7. Reserve for Planning Board Deposits	20,944	-	-	20,944
8. Reserve for POAA Fees	614	328	299	643
9. Reserve for Affordable Housing Trust	289,013	804,724	2,974	1,090,763
10. Reserve for Engineer Fee Deposits	26,348	5,840	6,124	26,064
12. Reserve for Public Defender Fees	143	500	-	643
13. Reserve for Historical Preservation Don.	1,621	-	-	1,621
14. Reserve for Tax Sale Premium	25,600	74,400	-	100,000
15. Reserve for Bond Deposits	37,162	4,800	2,800	39,162
16. Reserve for DARE Program Donations	1,202	-	-	1,202
17. Reserve for Uniform Fire Safety	18,601	125	-	18,726
18. Reserve for Fire Training/Equipment	3,738	125	-	3,863
21. Reserve for Retirement Dinner Deposits	221	-	49	172
22. Reserve for Flex Spending Account	2,619	23,633	23,280	2,972
23. Reserve for Vision Benefit Deposits	6,300	5,000	8,219	3,081
24. Reserve for Recreation	-	60,390	34,170	26,220
25.				
26.				
27.				
28.				
29.				
30.				
<b>Totals:</b>	<b>\$ 2,119,913</b>	<b>\$ 8,353,911</b>	<b>\$ 6,693,352</b>	<b>\$ 3,780,472</b>

## 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, 2016	RECEIPTS					Disbursements	Balance Dec. 31, 2017
		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





# CASH RECONCILIATION DECEMBER 31, 2017 (cont'd.)

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>Wells Fargo</b>		
Current #2030700347976	\$	12,900,677
Current Claims #2030700065957		826,723
Current - Rent Security #3000042742912		3,966
Animal Control #2030700063658		17,577
Housing Trust #2030006508244		1,090,763
CDBG Account #2030006513352		-
Trust #2030700699174		223,644
P/R Salary (Agency) #2030700026459		52,498
Historic Preservation #2000011651679		1,621
Payroll #2030700023559		19,940
Public Defender #2000011651666		643
Police - Outside Detail Trust Fund #2000004659811		194,216
Vision Benefit Account #4039754098		3,081
Celebration of Public Events #2000011241063		783
Open Space Trust #2000011651682		336,437
Senior Center Trust Fund #2000011652432		-
Flex Spending Account #4125502245		7,972
Recreation Tust Account #4343826194		26,860
General Capital #2030700698573		3,590,536
Unemployment Trust #2030700711476		272,804
Public Assistance # I 20800700266277		35
Public Assistance # II 2080070045602		6,327
<b>Sub-Total Wells Fargo Bank</b>		<b>19,577,103</b>
<b>TD Bank</b>		
Developer's Escrow #00004308905566		2,187,882
<b>Subtotal- Bank of America</b>		<b>2,187,882</b>
<b>Grand Total - All Banks</b>	<b>\$</b>	<b>21,764,985</b>

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, 2017	2017 Budget Revenue Realized	Received	Cancelled		Balance December 31, 2017
NJ Department of Transportation - Magnolia Ave/Terkuile	\$ 75,953		\$ 69,670	\$ 6,283		
NJ Department of Transportation - Safe Route to School	450,000					\$ 450,000
FEMA - Gabion	199,458					199,458
FEMA - Generator	-	\$ 100,000				100,000
County of Bergen - ADA Curb Program	10,650		10,650			-
County of Bergen - Chestnut Ridge		485,446	485,446			-
County of Bergen - Huff Park		21,093				21,093
Clean Community	-	17,689	17,689			-
Municipal Alliance	-	9,876	3,201	6,675		-
Pascack Valley Police Shared Service	-	27,504	27,504			-
Police Donations - KPMG	-	10,000	10,000			-
Police Donations - Wegmans		18,680	18,680			
Recycling Tonnage		7,462	7,462			
Senior Citizen Activities	-	3,530	3,530			-
<b>Totals</b>	<b>\$ 736,061</b>	<b>\$ 701,280</b>	<b>\$ 653,832</b>	<b>\$ 12,958</b>	<b>\$ -</b>	<b>\$ 770,551</b>

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

Grant	Balance January 1, 2017	Transferred from Budget Appropriations		Transfer from 2016 Appropriation Reserves	Expended	Cancelled		Balance Dec. 31, 2017
		Budget	Appropriation By 40A:4-87					
Drunk Driving Enforcement Fund	\$ 3,434			\$ 1,610	\$ 240			\$ 4,804
Alcohol Education Grant	1,730			1,514				3,244
Clean Communities Grant	0			1,607				1,607
FEMA - Gabion	199,458							199,458
NJDOT - Safe Route to Schools	450,000							450,000
NJDOT - Magnolia/Terkuile	45,659					\$ 45,659		-
<b>Totals</b>	\$ 700,281	\$ -	\$ -	\$ 4,731	\$ 240	\$ 45,659	\$ -	\$ 659,113

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

Grant	Balance January 1, 2017	Transferred to 2017 Budget Appropriations		Received			Balance Dec. 31, 2017
		Budget	Appropriation By 40A:4-87				
Alcohol Ed	\$ 1,251	\$ 1,251		\$ 772			\$ 772
Body Armor Fund	2,264	2,264		2,428			2,428
Recycling Tonnage	-			9,898			9,898
Totals	\$ 3,515	\$ 3,515	\$ -	\$ 13,098		\$ -	\$ 13,098

**\*LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2017		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001-00	XXXXXXXXXX	\$ 198,328
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017)	85002-00	XXXXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018		XXXXXXXXXX	
Levy Calendar Year 2017		XXXXXXXXXX	\$ 15,740,203
Paid		\$ 15,938,531	XXXXXXXXXX
Balance December 31, 2017		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018)	85004-00		XXXXXXXXXX
		\$ 15,938,531	\$ 15,938,531

\* 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, 2017	85045-00	XXXXXXXXXX	\$ 430,008
2017 Levy	81105-00	XXXXXXXXXX	102,383
2017 Added Levy			1,531
Interest Earned		XXXXXXXXXX	
Reimbursement County Open Space			
Expenditures		197,485	XXXXXXXXXX
Balance December 31, 2017	85046-00	\$ 336,437	XXXXXXXXXX
		\$ 533,922	\$ 533,922

## 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, 2017	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018	XXXXXXXXXX	
Levy Calendar Year 2017	XXXXXXXXXX	\$ 13,387,934
Paid	\$ 13,387,934	XXXXXXXXXX
Balance December 31, 2017	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$ 13,387,934	\$ 13,387,934

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2017	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	\$ 130,311
2017 Levy:	XXXXXXXXXX	
General County 80003-03	XXXXXXXXXX	5,295,944
County Library 80003-04	XXXXXXXXXX	XXXXXXXXXX
County Health	XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation	XXXXXXXXXX	229,952
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	82,969
Paid	\$ 5,656,207	XXXXXXXXXX
Balance December 31, 2017		XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	82,969	XXXXXXXXXX
	\$ 5,739,176	\$ 5,739,176

## SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2017	80003-06	XXXXXXXXXX	XXXXXXXXXX
2017 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 2017 Levy	80003-07		XXXXXXXXXX
Paid	80003-08		
Balance December 31, 2017	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, 2017	80004-01	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2017	80004-02	xxxxxxxxxxx	
			xxxxxxxxxxx
EXPENDED	80004-09	N/A	
BALANCE DECEMBER 31, 2017	80004-10		

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

BALANCE JANUARY 1, 2017	80004-03	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2017	80004-04	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	80004-11	N/A	xxxxxxxxxxx
BALANCE DECEMBER 31, 2017	80004-12		

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

BALANCE JANUARY 1, 2017	80004-05	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2017	80004-06	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	80004-13	N/A	xxxxxxxxxxx
BALANCE DECEMBER 31, 2017	80004-14		

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

BALANCE JANUARY 1, 2017	80004-07	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2017	80004-08	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	80004-15	N/A	xxxxxxxxxxx
BALANCE DECEMBER 31, 2017	80004-16		

## STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	\$ 4,075,000	\$ 4,075,000
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget		3,222,960	3,543,258
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached		659,319	659,319
<b>Total Miscellaneous Revenue Anticipated</b>	<b>80103-</b>	<b>3,882,279</b>	<b>4,202,577</b>
Receipts from Delinquent Taxes	80104-	175,000	451,620
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	11,463,762	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxxxxx
(c) Minimum Library Tax	80121-	762,833	xxxxxxxxxxxxxx
<b>Total Amount to be Raised by Taxation</b>	<b>80107-</b>	<b>12,226,595</b>	<b>14,213,369</b>
		<b>\$ 20,358,874</b>	<b>\$ 22,942,566</b>
			<b>\$ 2,583,692</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	\$ 47,391,306
Amount to be Raised by Taxation	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Local District School Tax	80109-00	\$ 15,740,203
Regional School Tax	80119-00	xxxxxxxxxxxxxx
Regional High School Tax	80110-00	13,387,934
County Taxes	80111-00	5,525,896
Due County for Added and Omitted Taxes	80112-00	82,969
Special District Taxes	80113-00	xxxxxxxxxxxxxx
Municipal Open Space Tax	80120-00	103,914
Reserve for Uncollected Taxes	80114-00	1,662,979
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxxxx
Balance for Support of Municipal Budget (or)	80116-00	14,213,369
*Excess Non-Budget Revenue (see footnote)	80117-00	xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxxxx
		<b>\$ 49,054,285</b>
		<b>\$ 49,054,285</b>

\*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 2017

2017 Budget as Adopted	80012-01	19,699,555
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	659,319
Appropriated for 2017 (Budget Statement Item 9)	80012-03	20,358,874
Appropriated for 2017 by Emergency Appropriation (Budget Statement Item 9)	80012-04	425,000
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>	<b>20,783,874</b>
Add Overexpenditures (see footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>	<b>20,783,874</b>
<b>Deduct Expenditures:</b>		
Paid or Charged [Budget Statement Item (L)]	80012-08	18,062,030
Paid or Charged - Reserve for Uncollected Tax	80012-09	1,662,979
Reserved	80012-10	1,048,984
<b>Total Expenditures</b>	<b>80012-11</b>	<b>20,773,993</b>
Unexpended Balances Canceled (see footnote)	80012-12	9,881

**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)

2017 Authorization		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
<b>Total Authorizations</b>		
<b>Deduct Expenditures</b>	<b>N/A</b>	
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		

# RESULTS OF 2017 OPERATION

## CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXXXX	\$ 320,298
Delinquent Tax Collections	80013-02	XXXXXXXXXXXX	276,620
		XXXXXXXXXXXX	
Required Collection of Current Taxes	80013-03		1,986,774
Unexpended Balances of 2017 Budget Appropriations	80013-04	XXXXXXXXXXXX	9,881
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXXXX	848,148
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 2016 Appropriation Reserves	80013-05	XXXXXXXXXXXX	602,121
Prior Years Interfunds Returned in 2017	80013-06	XXXXXXXXXXXX	8,365
Cancel Prior Year Outstanding Checks		XXXXXXXXXXXX	964
Accounts Payable Cancelled		XXXXXXXXXXXX	3,293
Appropriated Grant Reserves Cancelled			45,659
		XXXXXXXXXXXX	
Statutory Excess Animal Control Fund		XXXXXXXXXXXX	5,240
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXXXX	XXXXXXXXXXXX
Balance - January 1, 2017	80013-07		XXXXXXXXXXXX
Balance - December 31, 2017	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 2017	80013-12	\$ 13,076	XXXXXXXXXXXX
Refund of Prior Year Revenues			XXXXXXXXXXXX
Prior Year Sr. Cit. Deductions Disallowed		1,067	XXXXXXXXXXXX
Cancellation of Grant Receivables		12,958	XXXXXXXXXXXX
			XXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,080,262	XXXXXXXXXXXX
		\$ 4,107,363	\$ 4,107,363



**SURPLUS - CURRENT FUND  
YEAR 2017**

		Debit	Credit
1. Balance - January 1, 2017	80014-01	xxxxxxxxxxxxxx	\$ 5,763,258
2.		xxxxxxxxxxxxxx	
3. Excess Resulting from 2017 Operations	80014-02	xxxxxxxxxxxxxx	4,080,262
4. Amount Appropriated in the 2017 Budget-Cash	80014-03	\$4,075,000	xxxxxxxxxxxxxx
5. Amount Appropriated in 2017 Budget with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxxxxxx xxxxxxxxxxxxxx
6.			xxxxxxxxxxxxxx
7. Balance - December 31, 2017	80014-05	5,768,520	xxxxxxxxxxxxxx
		<b>\$9,843,520</b>	<b>\$9,843,520</b>

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

Cash		80014-06	\$13,456,554
Investments		80014-07	
			0
Sub-Total			13,456,554
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	8,883,585
Cash Surplus		80014-09	4,572,969
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	425,000	
Cash Deficit #	80014-13		
State/Federal Grants Receivable		770,551	
Total Other Assets		80014-14	1,195,551
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		80014-15	\$5,768,520

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2018 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.

## CURRENT TAXES - 2017 LEVY

1.	Amount of Levy as per Duplicate (Analysis)#	82101-00	46,990,843
		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	705,082
5a.	Subtotal 2017 Levy		\$ <u>47,695,925</u>
5b.	Reductions due to tax appeals**		\$ _____
5c.	Total 2017 Levy	82106-00	47,695,925
6.	Transferred to Tax Title Liens	82107-00	1,234
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	52,081
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2016	82121-00	180,143
	In 2017*	82122-00	46,847,216
	State's Share of 2017 Senior Citizens and Veterans Deductions allowed	82123-00	46,989
	Homestead Benefit Credit	82124-00	316,958
	Total To Line 14	82111-00	47,391,306
11.	Total Credits		47,444,621
12.	Amount Outstanding - December 31, 2017	83120-00	251,304
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is	82112-00	<u>99.36%</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		47,391,306
	Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals		
	To Current Taxes Realized in Cash (Sheet 17)		47,391,306

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 2017 collections.

\*\*Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing  
body prior to introduction of municipal budget.

# ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99

## To Calculate Underlying Tax Collection Rate For 2017

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.....		_____
<b>NET Cash Collected.....</b>	<b>\$</b>	<b>_____ N/A</b>
Line 5c(sheet 22) Total 2017 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).....		_____
<b>Net Cash Collected.....</b>	<b>\$</b>	<b>_____ N/A</b>
Line 5c (sheet 22) Total 2017 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, 2017	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXXXX	\$7,264
2. Sr. Citizens Deductions Per Tax Billings	\$2,250	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	43,375	XXXXXXXXXXXXXX
4. Veteran Deductions Allowed By Tax Collector	2,614	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	0
8. Sr. Citizens Deductions Disallowed by Tax Collector 2016 Taxes	XXXXXXXXXXXXXX	1,067
9. Received in Cash from State	XXXXXXXXXXXXXX	45,183
10.		
11.		
12. Balance - December 31, 2017	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXX	
Due To State of New Jersey	6,525	XXXXXXXXXXXXXX
	\$54,764	\$54,764

Calculation of Amount to be included on Sheet 22, Item 10 -  
2017 Senior Citizens and Veterans Deductions Allowed

Line 2		\$2,250
Line 3		43,375
Line 4 / 5		2,614
Sub - Total		48,239
Less: Line 6 / 7		1,250
To Line 10, Sheet 22		\$46,989



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

		Debit	Credit
Balance January 1, 2017		xxxxxxxxxxxx	650,166
Taxes Pending Appeals	650,166	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2017 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriations - 2017			1,000,000
Cash paid to Appellants (Including 5% Interest from Date of Payment)		767,537	xxxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			xxxxxxxxxxxx
Realized to Current Fund Budget			
Balance December 31, 2017		882,629	xxxxxxxxxxxx
Taxes Pending Appeals*	882,629	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
		1,650,166	1,650,166

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2017

Fran Scordo

Signature of Tax Collector

T-8274

License #

2/8/18

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  
 [(2018 Estimated Total Levy - 2017 Total Levy)/2017 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)

**2018 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, 2017		\$ 717,056	XXXXXXXXXXXX
	A. Taxes	83102-00 \$699,345	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83103-00 17,711	XXXXXXXXXXXX	XXXXXXXXXXXX
2.	CANCELLED:		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes	83105-00	XXXXXXXXXXXX	\$ 12,388
	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	1,067	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	\$ 705,735
8.	TOTALS		718,123	718,123
9.	BALANCE BROUGHT DOWN		705,735	XXXXXXXXXXXX
10.	COLLECTED:		XXXXXXXXXXXX	451,620
	A. Taxes	83116-00 \$451,620	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83117-00	XXXXXXXXXXXX	XXXXXXXXXXXX
11.	Interest & Costs - 2017 Tax Sale	83118-00		XXXXXXXXXXXX
12.	2017 TAXES TRANSFERRED TO LIENS	83119-00	1,234	XXXXXXXXXXXX
13.	2017 TAXES	83123-00	251,304	XXXXXXXXXXXX
14.	BALANCE, DECEMBER 31, 2017		XXXXXXXXXXXX	506,653
	A. Taxes	83121-00 487,708	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83122-00 18,945	XXXXXXXXXXXX	XXXXXXXXXXXX
15.	TOTALS		\$958,273	\$958,273

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 63.99%

17. Item No. 14 multiplied by percentage shown above is 324,207 and represents  
the maximum amount that can be anticipated in 2018. 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, 2017	84101-00	\$ 29,400	XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2017		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, 2017	84114-00	XXXXXXXXXXXXXX	\$ 29,400
		\$ 29,400	\$ 29,400

**CONTRACT SALES**

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2017	84115-00		XXXXXXXXXXXXXX
16. 2016 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2017	84119-00	XXXXXXXXXXXXXX	

**MORTGAGE SALES**

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2017	84120-00		XXXXXXXXXXXXXX
21. 2016 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2017	84124-00	XXXXXXXXXXXXXX	

Analysis of Sale of Property: \$	-
* Total Cash Collected in 2017	(84125-00)
Realized in 2017 Budget	-
To Results of Operation (Sheet 19)	-

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**CURRENT, TRUST AND GENERAL CAPITAL FUNDS**

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

<u>Caused By</u>	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as of Dec. 31, 2017
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$425,000.00	\$425,000.00
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 2018</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	N/A	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____



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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2016	REDUCED IN 2015		Balance Balance Dec. 31, 2017
					By 2017 Budget	Canceled by Resolution	
	Not Applicable						
	Totals	NONE					

80027-00                      80028-00

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

\_\_\_\_\_  
 Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2017" must be entered here and then raised in the 2018 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR BONDS  
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2018 Debt Service
OUTSTANDING JANUARY 1, 2017	80033-01	xxxxxxxxxxxxx	\$4,985,000	
ISSUED	80033-02	xxxxxxxxxxxxx		
PAID	80033-03	\$1,630,000	xxxxxxxxxxxxx	
CANCELLED AT ISSUANCE				
OUTSTANDING DECEMBER 31, 2017	80033-04	\$3,355,000	xxxxxxxxxxxxx	
		\$4,985,000	\$4,985,000	
2018 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$1,625,000
2018 INTEREST ON BONDS*	80033-06		\$105,901	
<b>ASSESSMENT SERIAL BONDS</b>				
OUTSTANDING JANUARY 1, 2017	80033-07	XXXXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2017	80033-10		XXXXXXXXXXXXX	
2018 BOND MATURITIES - ASSESSMENT SERIAL BONDS			80033-11	
2018 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$105,901

**LIST OF BONDS ISSUED DURING 2017**

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total				
	80033-14	80033-15		



# SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2018 DEBT SERVICE FOR LOANS

(COUNTY) (MUNICIPAL) \_\_\_\_\_ LOAN

		Debit	Credit	2018 Debt Service
OUTSTANDING JANUARY 1, 2017	80033-01	XXXXXXXXXXXX		
ISSUED	80033-02	XXXXXXXXXXXX		
PAID	80033-03		XXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2017	80033-04		XXXXXXXXXXXX	
2018 LOAN MATURITIES			80033-05	\$
2018 INTEREST ON LOANS			80033-06	\$
TOTAL 2018 DEBT SERVICE FOR _____ LOAN			80033-13	\$

## LOAN

		Debit	Credit	
OUTSTANDING JANUARY 1, 2017	80033-07	XXXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2017	80033-10		XXXXXXXXXXXX	
2018 LOAN MATURITIES			80033-11	\$
2018 INTEREST ON LOANS			80033-12	\$
TOTAL 2018 DEBT SERVICE FOR _____ LOAN			80033-13	\$

## LIST OF LOANS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total				
	80033-14	80033-15		

# SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2018 DEBT SERVICE FOR BOND

## TYPE I SCHOOL TERM BONDS

		Debit	Credit	2018 Debt Service
OUTSTANDING JANUARY 1, 2017	80034-01	xxxxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2017	80034-03		xxxxxxxxxxxxx	
2018 BOND MATURITIES - TERM BONDS		80034-04		
2018 INTEREST ON BONDS*		80034-05		

## TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2017	80034-06			
ISSUED	80034-07	xxxxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2017	80034-09		xxxxxxxxxxxxx	
2018 INTEREST ON BONDS*		80034-10		
2018 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

## LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
		N/A		
Total	80035-			

## 2018 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2017	2018 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 SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 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 2015 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 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, 2017		2018 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.		N/A				
7.						
8.						
9.						
10.						
11.						
12.						
13.						
Total						

80051-01

80051-02

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2017		2017 Authorizations	Appropriation Reallocated	Encumbrances Canceled	Reimbursement	Expended	Authorizations Canceled	Balance - December 31, 2017	
	Funded	Unfunded							Funded	Unfunded
<b>General Improvements</b>										
1348- Various Capital Improvements	\$ 43,685				\$ 13,132			\$ 56,817		
1386 - Various Road Improvements	10,774						\$ 10,774			
1389- Sanitary Sewer System Impvts.	12,921							12,921		
1405/09 - Construction of Fire House		\$ 572,141					319,055			\$ 253,086
1413 - Various Capital Improvements		907,048					355,788			551,260
1425-Variou Capital Improvements			\$ 1,250,000				1,062,634			187,366
1430-Acquisition of Property			700,000				33,750		\$ 1,250	665,000
<b>Totals</b>	<b>\$ 67,380</b>	<b>\$ 1,479,189</b>	<b>\$ 1,950,000</b>	<b>\$ -</b>	<b>\$ 13,132</b>	<b>\$ -</b>	<b>\$ 1,782,001</b>	<b>\$ 69,738</b>	<b>\$ 1,250</b>	<b>\$ 1,656,712</b>

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2017		2017 Authorizations		Expended	Authorizations Cancelled	Balance - December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
			N/A					
Total	70000-							

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, 2017	80030-01	xxxxxxxxxxxxxx	
Received from 2017 Budget Appropriation*	80030-02	xxxxxxxxxxxxxx	
Received from 2017 Emergency Appropriation*	80030-03	xxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04	N/A	xxxxxxxxxxxxxx
			xxxxxxxxxxxxxx
Balance December 31, 2017	80030-05		xxxxxxxxxxxxxx

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

## CAPITAL IMPROVEMENTS AUTHORIZED IN 2017 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 2017 or Prior Years
1425 Various Capital Improvements	1,250,000.00	1,187,500.00	62,500.00	62,500.00
1430 Acquisition of Property	700,000.00	665,000.00	35,000.00	35,000.00
Total 80032-00	1,950,000.00	1,852,500.00	97,500.00	97,500.00

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 2017

		Debit	Credit
Balance January 1, 2017	80029-01	xxxxxxxxxxx	64,149
Premium on Sale of Bonds		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	
Premium on Sale of Notes			84,968
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2017 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2017	80029-04	149,117	xxxxxxxxxxx
		149,117	149,117

### 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, 2017 \$ \_\_\_\_\_
  
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 2018 \$ \_\_\_\_\_
  
4. Amount of Interest on Bonds with a Covenant - 2018 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 2018 appropriation column.

**MUNICIPALITIES ONLY**

**IMPORTANT!**

**THIS SHEET MUST BE COMPLETELY FILLED IN OR THE STATEMENT WILL BE CONSIDERED INCOMPLI**

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

A.

1. Total Tax Levy for the Year 2017 was		\$	<u>47,695,925</u>
2. Amount of Item 1 Collected in 2016 (*)	\$	<u>47,391,306</u>	
3. Seventy (70) percent of Item 1		\$	<u>33,387,148</u>

(\*) Including prepayments and overpayments applied

B.

- Did any maturities of bonded obligations or notes fall due during the year 2017 ?  
 Answer YES or NO                      Yes
- Have payments been made for all bonded obligations or notes due on or before  
 December 31, 2017?  
 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 2018 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 - 2016			None
2. 4% of 2016 Tax Levy for all purposes:			
Levy - \$	<u>47,142,888</u>	\$	<u>1,885,716</u>
3. Cash Deficit - Year 2017		\$	<u>None</u>
4. 4% of 2017 Tax Levy for all purposes:			
Levy - \$	<u>47,695,925</u>	\$	<u>1,907,837</u>

E. <u>Unpaid</u>	<u>2016</u>	<u>2017</u>	<u>Total</u>
1. State Taxes	\$ <u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u>
2. County Taxes	\$ <u>                    </u>	\$ <u>82,969</u>	\$ <u>82,969</u>
3. Amounts due Special Districts	\$ <u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u>
4. Amounts due School Districts for Local School Tax	\$ <u>                    </u>	\$ <u>-</u>	\$ <u>-</u>

## INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2017

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 & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. 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 2017 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 2015
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending - (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 2017
- 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. 2017 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 2017; Utility Capital Surplus