

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)**

POPULATION LAST CENSUS 17,479
 NET VALUATION TAXABLE 2014 1,689,579,054
 MUNICODE 0210

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2015
 MUNICIPALITIES - FEBRUARY 10, 2015**

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 DUMONT, 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 
 Gary J. Vinot
 Title 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, Matthew Rutch, am the Acting Chief Financial Officer, License # 5052, of the Borough of Dumont, 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 at December 31, 2014, 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, 2014.

Signature 
 Title Acting Chief Financial Officer
 Address 50 Washington Avenue, Dumont, New Jersey
 Phone Number (201) 387-5026
 Fax Number (201) 387-5031
 Email mrutch@dumontboro.org

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Dumont as of December 31, 2014 and have applied certain agreed-upon procedures thereon as prom-ulgated 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, 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

There are none.

Certified by me

This 9th day of February, 2015



(Registered Municipal Accountant)

Lerch, Vinci & Higgins, LLP

(Firm Name)

17-17 Route 208 North

(Address)

Fair Lawn, New Jersey

(Address)

(201) 791-7100

(Phone Number)

gvinci@lvhcpa.com

(Email)

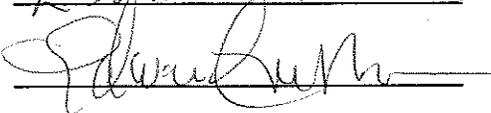
(201) 791-3035

(Fax Number)

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

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2014 as required under N.J.A.C. 5:23-4.17.

Printed Name: EDWARD M ROSSI

Signature: 

Certificate #: 006949

Date: 2-11-15

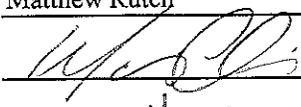
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

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 an appropriation or "CAP" wavier.
10. The municipality will not apply for Transitional Aid for 2015.

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 Dumont
 Acting Chief Financial Officer: Matthew Rutch
 Signature: 
 Certificate #: N-1556
 Date: 2/12/15

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____
 Chief Financial Officer: _____
 Signature: _____
 Certificate #: _____
 Date: _____

22-6001753-000

Fed I.D. #

DUMONT

Municipality

BERGEN

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2014

	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL \$	\$ <u>76,651</u>	\$ <u>135,156</u>	\$ _____

Type of Audit required by OMB A-133 and OMB 04-04:

_____ Single Audit

_____ Program Specific Audit

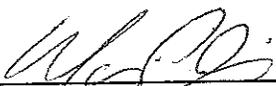
 X Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

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 OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with fiscal year ending 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.



Signature Of Acting Chief Financial Officer

2/10/15

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Dumont, County of Bergen during the year 2014 and that sheets 40 to 68 are unnecessary.

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

Name *Ray Hinc*
Title Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,690,056,140.

James Anov
SIGNATURE OF TAX ASSESSOR

DUMONT
MUNICIPALITY

BERGEN
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2014

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

Title of Account	Debit	Credit
Cash	3,426,357	
Change Fund	250	
Sub-Total	3,426,607	
Receivables and Other Assets With Reserves:		
2014 Taxes Receivable	733,400	
Tax Title Lien Receivable	5,706	
Property Acquired For Taxes	79,526	
Due from Library	1,756	
Revenue Accounts Receivable	12,107	
Sub-Total	832,495	
Deferred Charge - Emergency Authorizations	233,651	
Deferred Charge - Special Emergency Authorizations	100,000	
Appropriation Reserves		575,573
Encumbrances Payable		594,240
Accounts Payable		3,464
Due to General Capital Fund		28
Due to State - Health		325
Due to State - Seniors and Veterans Deductions		2,825
Prepaid Taxes		170,412
Tax Overpayments		5,312
County Taxes Payable		17,012
Totals	4,592,753	1,369,191

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
Cash	9,821	
Due to State of NJ		146
Reserve for Expenditures		9,675
	9,821	9,821
UNEMPLOYMENT INSURANCE TRUST FUND		
Cash	71,086	
Due to State of NJ		1,154
Reserve for Unemployment Insurance Benefits		69,932
	71,086	71,086
OTHER TRUST FUND		
Cash	746,391	
Payroll Deductions Payable		175,406
Reserve for		
Miscellaneous Reserves		356,692
Recreation		150,905
Escrow Deposits		63,388
	746,391	746,391

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2013:	(1)	\$	4,964
		x	1.25%
	(2)	\$	6,205

Municipal Public Defender Trust Cash Balance December 31, 2014: (3) \$ 0

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

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

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

Chief Financial Officer:	<i>Matthew Risher</i>
Signature:	<i>[Signature]</i>
Certificate #:	D-1886
Date:	2/10/15

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2013 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2014
1. <u>Developers Escrow</u>	\$ 46,253	\$ 22,285	5,150	\$ 63,388
2. <u>Tax Sale Premiums</u>	200			200
3. <u>POAA</u>	6,492	826		7,318
4. <u>Drug and Alcohol</u>	25,482	8,386	9,758	24,110
5. <u>Recreation Commission</u>	156,893	234,486	240,474	150,905
6. <u>Payroll Deductions</u>	91,629	10,800,073	10,716,296	175,406
7. <u>Fire Prevention</u>	15,293	6,230	9,381	12,142
8. <u>Street Openings</u>	7,218	500		7,718
9. <u>Maintenance Bond</u>	11,155			11,155
10. <u>Police Outside Services</u>	119,350	364,621	344,902	139,069
11. <u>Police Donations</u>	426			426
12. <u>Shade Tree</u>	8,308	940	1,470	7,778
13. <u>Snow Removal</u>	153,476		6,700	146,776
14. _____				
15. _____				
16. _____				
17. _____				
18. _____				
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
Totals:	\$ 642,175	\$ 11,438,347	\$ 11,334,131	\$ 746,391

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, 2013		RECEIPTS					Disbursements		Balance Dec. 31, 2014		
	Assessments and Liens	Current Budget	Assessments and Liens	Current Budget	Assessments and Liens	Current Budget	Assessments and Liens	Current Budget	Disbursements	Disbursements	Balance Dec. 31, 2014	Balance Dec. 31, 2014
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
NOT APPLICABLE												
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities												
Trust Surplus												
*Less Assets "Unfinanced"	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX

*Show as a red figure

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	762,516	XXXXXXXXXX XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX XX	762,516
Cash	1,678,094	
Grants Receivable	651,112	
Loan Receivable	15,000	
Due From Current Fund	28	
Deferred Charges to Future Taxation		
Funded	15,785,361	
Unfunded	6,371,565	
Bond Anticipation Notes Payable		5,673,000
Serial Bonds Payable		9,340,000
Green Acres Loan Payable		146,501
BCIA Loan Payable		813,000
Environmental Infrastructure Trust Loan Payable		5,485,860
Improvement Authorizations		
Funded		834,010
Unfunded		1,605,662
Contracts Payable		43,786
Reserve for Payment of Debt		62,310
Reserve for Grants Receivable		357,937
Capital Improvement Fund		65,663
Fund Balance		73,431
	24,501,160	24,501,160

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2014 (cont'd.)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund			
TD Banknorth - Checking		3,573	
Mariner's Bank - Checking		3,462,302	
New Jersey Cash Management		7,605	
		3,473,480	
General Capital Fund			
TD Banknorth - Checking		1,682,295	
Connectone Bank - Community Development		0	
		1,682,295	
Animal Control Trust Fund			
Mariner's Bank - Checking		9,821	
Unemployment Insurance Trust Fund			
Connectone Bank - Checking		71,086	
Other Trust Fund			
Mariner's Bank - Checking	Payroll	9,530	
Mariner's Bank - Checking	Payroll Agency	179,460	
Mariner's Bank - Checking (Recreation)		167,928	
Mariner's Bank - Petty Cash (Recreation)		100	
TD Banknorth - Checking (Escrow)		2,995	
TD Banknorth -Checking (Escrow)		39,548	
TD Banknorth -Checking (Developers Escrow)		377,534	
		777,095	
Public Assistance Trust Fund			
TD Banknorth - Checking		6,947	
Grand Totals		6,020,724	

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.

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014		Transferred from 2014 Budget Appropriations		Transferred from 2013 Appropriation Reserves	Expended	Cancel	Cancel Prior Year Encumbrance	Balance Dec. 31, 2014
	Budget	Appropriation By 40A-4-87	Budget	Appropriation By 40A-4-87					
State of New Jersey:									
Clean Communities		28,075			21,004	28,075			21,004
Domestic Violence		5,315				5,315			-
Alcohol Education and Rehabilitation		1,859			270				2,129
Stormwater Drainage		10,595				10,595			-
Body Armor Grant		3,960			625	3,960			625
OEM Training		18				18			-
State Recycling Grant		45,233			17,831	28,155			34,909
Green Communities		3,000				3,000			-
Federal:									
Other:									
Bergen County - Flu Vaccine		11				11			-
		98,066			39,730	79,129			58,667

*LOCAL DISTRICT SCHOOL TAX

	Debit		Credit	
Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85001-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX		
Levy Calendar Year 2014	XXXXXXXXXX	XX	34,384,491	
Paid	34,384,491		XXXXXXXXXX	XX
Cancelled				
Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85003-00	0		XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00			XXXXXXXXXX	XX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	34,384,491		34,384,491	

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2014 85045-00	XXXXXXXXXX	XX		
2014 Levy 85105-00	XXXXXXXXXX	XX		
Interest Earned	XXXXXXXXXX	XX		
Expenditures			XXXXXXXXXX	XX
Balance December 31, 2014 85046-00			XXXXXXXXXX	XX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85031-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85032-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX		
Levy Calendar Year 2014	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85033-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85034-00			XXXXXXXXXX	XX
# Must include unpaid requisitions				

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	Debit		Credit	
Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85041-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	XX		
Levy Calendar Year 2014	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85043-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00			XXXXXXXXXX	XX
# Must include unpaid requisitions				

COUNTY TAXES PAYABLE

		Debit		Credit	
Balance January 1, 2014		XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes	80003-01	XXXXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	XX	1,212	
2014 Levy:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
General County	80003-03	XXXXXXXXXX	XX	4,290,257	
County Library	80003-04	XXXXXXXXXX	XX		
County Health		XXXXXXXXXX	XX		
County Open Space Preservation		XXXXXXXXXX	XX	46,461	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	XX	17,012	
Paid		4,337,930		XXXXXXXXXX	XX
Balance December 31, 2014		XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes				XXXXXXXXXX	XX
Due County for Added and Omitted Taxes		17,012		XXXXXXXXXX	XX
		4,354,942		4,354,942	

SPECIAL DISTRICT TAXES

NOT APPLICABLE				Debit		Credit	
Balance January 1, 2014		80003-06		XXXXXXXXXX	XX		
2014 Levy: (List Each Type of District Tax Separately - see Footnote)				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Fire -	81108-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Sewer -	81111-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Water -	81112-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Garbage -	81109-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Open Space -	81105-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
				XXXXXXXXXX	XX	XXXXXXXXXX	XX
				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Total 2014 Levy		80003-07		XXXXXXXXXX	XX		
Paid		80003-08				XXXXXXXXXX	XX
Balance December 31, 2014		80003-09					

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit		Credit	
Balance January 1, 2014	80004-01	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-02	XXXXXXXX	XX		
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2014	80004-10				

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

Balance January 1, 2014	80004-03	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-04	XXXXXXXX	XX		
NOT APPLICABLE					
Expended	80004-11			XXXXXXXX	XX
Balance December 31, 2014	80004-12				

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

Balance January 1, 2014	80004-05	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-06	XXXXXXXX	XX		
NOT APPLICABLE					
Expended	80004-13			XXXXXXXX	XX
Balance December 31, 2014	80004-14				

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXXX	XX		
State Library Aid Received in 2014	80004-08	XXXXXXXX	XX		
NOT APPLICABLE					
Expended	80004-15			XXXXXXXX	XX
Balance December 31, 2014	80004-16				

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,249,000	1,249,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXXXX XX	XXXXXXXXXX XX	XXXXXXXXXX XX
Adopted Budget	2,376,041	2,497,227	121,186
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX XX	XXXXXXXXXX XX	XXXXXXXXXX XX
Total Miscellaneous Revenue Anticipated 80103-	2,376,041	2,497,227	121,186
Receipts from Delinquent Taxes 80104-	490,000	479,144	(10,856)
Amount to be Raised by Taxation:	XXXXXXXXXX XX	XXXXXXXXXX XX	XXXXXXXXXX XX
(a) Local Tax for Municipal Purposes 80105-	16,374,628	XXXXXXXXXX XX	XXXXXXXXXX XX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX XX	XXXXXXXXXX XX
(c) Minimum Library Tax	618,693	XXXXXXXXXX XX	XXXXXXXXXX XX
Total Amount to be Raised by Taxation 80107-	16,993,321	17,509,136	515,815
	21,108,362	21,734,507	626,145

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX XX		55,117,357
Amount to be Raised by Taxation	XXXXXXXXXX XX		XXXXXXXXXX XX
Local District School Tax 80109-00		34,384,491	XXXXXXXXXX XX
Regional School Tax 80119-00			XXXXXXXXXX XX
Regional High School Tax 80110-00			XXXXXXXXXX XX
County Taxes 80111-00		4,336,718	XXXXXXXXXX XX
Due County for Added and Omitted Taxes 80112-00		17,012	XXXXXXXXXX XX
Special District Taxes 80113-00			XXXXXXXXXX XX
Municipal Open Space Tax 80120-00			XXXXXXXXXX XX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX XX		1,130,000
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX XX		
Balance for Support of Municipal Budget (or) 80116-00		17,509,136	XXXXXXXXXX XX
*Excess Non-Budget Revenue (see footnote) 80117-00			XXXXXXXXXX XX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX XX		
		56,247,357	56,247,357

* 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 2014

2014 Budget as Adopted	80012-01		21,108,362	
2014 Budget - Added by N.J.S. 40A:4-87	80012-02			
Appropriated for 2014 (Budget Statement Item 9)	80012-03		21,108,362	
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04		233,651	
Total General Appropriations (Budget Statement Item 9)	80012-05		21,342,013	
Add: Overexpenditures (see footnote)	80012-06			
Total Appropriations and Overexpenditures	80012-07		21,342,013	
Deduct Expenditures:				
Paid or Charged [Budget Statement Item (L)]	80012-08	19,636,433		
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,130,000		
Reserved	80012-10	575,573		
Total Expenditures	80012-11		21,342,006	
Unexpended Balances Canceled (see footnote)	80012-12		7	

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation 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)

2014 Authorizations				
N.J.S. 40A:4-46 (After adoption of Budget)				
N.J.S. 40A:4-20 (Prior to adoption of Budget)				
Total Authorizations				
Deduct Expenditures:	NOT APPLICABLE			
Paid or Charged				
Reserved				
Total Expenditures				

RESULTS OF 2014 OPERATION

CURRENT FUND

		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXX	XX	121,186	
Delinquent Tax Collections	80013-02	XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	XX	515,815	
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXXXXX	XX	7	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	XX	255,571	
Miscellaneous Revenue Not Anticipated:					
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXXXX	XX	4,977	
Unexpended Balances of 2013 Appropriation Reserves	80013-05	XXXXXXXXXX	XX	235,130	
Prior Years Interfunds Returned in 2014	80013-06	XXXXXXXXXX	XX		
Adjust Reserve for Receivable		XXXXXXXXXX	XX	16,718	
		XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Balance January 1, 2014	80013-07			XXXXXXXXXX	XX
Balance December 31, 2014	80013-08	XXXXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09			XXXXXXXXXX	XX
Delinquent Tax Collections	80013-10	10,856		XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXXXX	XX
Interfund Advances Originating in 2014	80013-12			XXXXXXXXXX	XX
Refund of Prior Year Revenues			74	XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,138,474		XXXXXXXXXX	XX
		1,149,404		1,149,404	

SURPLUS - CURRENT FUND YEAR 2014

		Debit		Credit	
1. Balance January 1, 2014	80014-01	XXXXXXXXXX	XX	1,744,685	
2.		XXXXXXXXXX	XX		
3. Excess Resulting from 2014 Operations	80014-02	XXXXXXXXXX	XX	1,138,474	
4. Amount Appropriated in the 2014 Budget - Cash	80014-03	1,249,000		XXXXXXXXXX	XX
5. Amount Appropriated in the 2014 Budget - with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6.				XXXXXXXXXX	XX
7. Balance December 31, 2014	80014-05	1,634,159		XXXXXXXXXX	XX
		2,883,159		2,883,159	

ANALYSIS OF BALANCE DECEMBER, 31, 2014 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06			3,426,607	
Investments	80014-07				
Sub Total				3,426,607	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08			2,026,099	
Cash Surplus	80014-09			1,400,508	
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	233,651			
Cash Deficit #	80014-13				
Grants Receivable					
Total Other Assets	80014-14			233,651	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS	80014-15			1,634,159	

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2014 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		82101-00	\$	<u>55,722,317</u>
				82113-00 \$ _____
2. Amount of Levy Special District Taxes		82102-00	\$	_____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.		82103-00	\$	_____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.		82104-00	\$	<u>217,888</u>
5a. Subtotal 2014 Levy	\$			<u>55,940,205</u>
5b. Reductions due to tax appeals **	\$			_____
5c. Total 2014 Tax Levy		82106-00	\$	<u>55,940,205</u>
6. Transferred to Tax Title Liens		82107-00	\$	<u>693</u>
7. Transferred to Foreclosed Property		82108-00	\$	_____
8. Remitted, Abated or Canceled		82109-00	\$	<u>88,755</u>
9. Discount Allowed		82110-00	\$	_____
10. Collected in Cash: In 2013		82121-00	\$	<u>145,813</u>
In 2014 *		82122-00	\$	<u>54,794,939</u>
R.E.A.P. Revenue			\$	_____
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed		82123-00	\$	<u>176,605</u>
Total to Line 14		82111-00	\$	<u>55,117,357</u>
11. Total Credits			\$	<u>55,206,805</u>
12. Amount Outstanding December 31, 2014		83120-00	\$	<u>733,400</u>
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is	<u>98.52%</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>55,117,357</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	_____
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>55,117,357</u>

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

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

* Include overpayments applied as part of 2014 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2014

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22).....	\$	_____
LESS: Proceeds from Accelerated Tax Sale.....		_____
NET Cash Collected	\$	_____
Line 5c (sheet 22) Total 2014 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

NOT APPLICABLE

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....	\$	_____
LESS: Proceeds from Tax Levy Sale (excluding premium).....		_____
NET Cash Collected	\$	_____
Line 5c (sheet 22) Total 2014 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

NOT APPLICABLE

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

	Debit		Credit	
1. Balance January 1, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey			XXXXXXXXXX	XX
Due To State of New Jersey	XXXXXXXXXX	XX	2,075	
2. Sr. Citizens Deductions Per Tax Billings	19,250		XXXXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	159,750		XXXXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector			XXXXXXXXXX	XX
5. Veterans Deductions Allowed By Tax Collector	750			
6. Veterans Deductions Disallowed by Tax Collector			500	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	XX	2,645	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXXXX	XX		
9. Received in Cash from State	XXXXXXXXXX	XX	177,355	
10.				
11.				
12. Balance December 31, 2014	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	XXXXXXXXXX	XX		
Due To State of New Jersey	2,825		XXXXXXXXXX	XX
	182,575		182,575	

Calculation of Amount to be included on Sheet 22, Item 10-
2014 Senior Citizens and Veterans Deductions Allowed

Line 2	19,250
Line 3	159,750
Line 4 & 5	750
Sub-Total	179,750
Less: Line 7	3,145
To Item 10, Sheet 22	176,605

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

			Debit		Credit	
Balance January 1, 2014			XXXXXXXXXX	XX	138,751	
Taxes Pending Appeals	138,751		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)			XXXXXXXXXX	XX		
Interest Earned on Taxes Pending State Appeals			XXXXXXXXXX	XX		
2014 Budget Appropriation					55,000	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			26,122		XXXXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)					XXXXXXXXXX	XX
Balance December 31, 2014			167,629		XXXXXXXXXX	XX
Taxes Pending Appeals*	167,629		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
			193,751		193,751	

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014



 Signature of Tax Collector

995 2/10/15
 _____ _____
 License # Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2015 MUNICIPAL BUDGET**

		YEAR 2015		YEAR 2014	
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax	80015-			XXXXXXXXXX	XX
2. Local District School Tax - Actual	80016-				
Estimate**	80017-			XXXXXXXXXX	XX
3. Regional School District Tax - Actual	80025-				
Estimate*	80026-			XXXXXXXXXX	XX
4. Regional High School Tax - Actual	80018-				
School Budget Estimate*	80019-			XXXXXXXXXX	XX
5. County Tax Actual	80020-				
Estimate*	80021-			XXXXXXXXXX	XX
6. Special District Taxes Actual	80022-				
Estimate*	80023-			XXXXXXXXXX	XX
7. Municipal Open Space Tax Actual	80027-				
Estimate*	80028-			XXXXXXXXXX	XX
8. Total General Appropriations & Other Taxes	80024-01				
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5)	80024-02				
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes	80024-03				
11. Amount of item 10 Divided by [] [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05				
<u>Analysis of Item 11:</u>					
Local District School Tax (Amount Shown on Line 2 Above)					
Regional School District Tax (Amount Shown on Line 3 Above)					
Regional High School Tax (Amount Shown on Line 4 Above)					
County Tax (Amount Shown on Line 5 Above)					
Special District Tax (Amount Shown on Line 6 Above)					
Municipal Open Space Tax (Amount Shown on Line 7 Above)					
Tax in Local Municipal Budget					
Total Amount (see Line 11)					
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06				
<u>Computation of "Tax in Local Municipal Budget"</u>					
Item 1 - Total General Appropriations					
Item 12 - Appropriation: Reserve for Uncollected Taxes					
Sub-Total					
Less: Item 9 - Total Anticipated Revenues					
Amount to be Raised by Taxation in Municipal Budget	80024-07				

* Must not be stated in an amount less than "actual" Tax of year 2014.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

B. Reserve for Uncollected Taxes Exclusion
Outstanding Balance of Delinquent Taxes _____ **NOT APPLICABLE**
(sheet 26, Item 14A) x % of
Collection (Item 16)

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2015 Estimated Total Levy - 2014 Total Levy)/2014 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)

2015 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, 2014			508,116		XXXXXXXXXX	XX
	A. Taxes	83102-00	503,103	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83103-00	5,013	XXXXXXXXXX	XX	XXXXXXXXXX	XX
2.	Canceled:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes		83105-00	XXXXXXXXXX	XX	23,959	
	B. Tax Title Liens		83106-00	XXXXXXXXXX	XX		
3.	Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes		83108-00	XXXXXXXXXX	XX		
	B. Tax Title Liens		83109-00	XXXXXXXXXX	XX		
4.	Added Taxes					XXXXXXXXXX	XX
			83110-00				
5.	Added Tax Title Liens					XXXXXXXXXX	XX
			83111-00				
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXXXX	XX	(1)	
	B. Tax Title Liens - Transfers from Taxes		83107-00	(1)		XXXXXXXXXX	XX
7.	Balance Before Cash Payments			XXXXXXXXXX	XX	484,157	
8.	Totals			508,116		508,116	
9.	Balance Brought Down			484,157		XXXXXXXXXX	XX
10.	Collected:			XXXXXXXXXX	XX	479,144	
	A. Taxes	83116-00	479,144	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83117-00		XXXXXXXXXX	XX	XXXXXXXXXX	XX
11.	Interest and Costs - 2014 Tax Sale					XXXXXXXXXX	XX
			83118-00				
12.	2014 Taxes Transferred to Liens			693		XXXXXXXXXX	XX
			83119-00				
13.	2014 Taxes			733,400		XXXXXXXXXX	XX
			83123-00				
14.	Balance December 31, 2014			XXXXXXXXXX	XX	739,106	
	A. Taxes	83121-00	733,400	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83122-00	5,706	XXXXXXXXXX	XX	XXXXXXXXXX	XX
15.	Totals			1,218,250		1,218,250	

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 98.96%

17. Item No. 14 multiplied by percentage shown above is \$ 731,419 and represents the maximum amount that may be anticipated in 2015. 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, 2014	84101-00	79,526		XXXXXXXXXX	XX
2. Foreclosed or Deeded in 2014		XXXXXXXXXX	XX	XXXXXXXXXX	XX
3. Tax Title Liens	84103-00			XXXXXXXXXX	XX
4. Taxes Receivable	84104-00			XXXXXXXXXX	XX
5A.	84102-00			XXXXXXXXXX	XX
5B.	84105-00	XXXXXXXXXX	XX		
6. Adjustment to Assessed Valuation	84106-00			XXXXXXXXXX	XX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	XX		
8. Sales		XXXXXXXXXX	XX	XXXXXXXXXX	XX
9. Cash *	84109-00	XXXXXXXXXX	XX		
10. Contract	84110-00	XXXXXXXXXX	XX		
11. Mortgage	84111-00	XXXXXXXXXX	XX		
12. Loss on Sales	84112-00	XXXXXXXXXX	XX		
13. Gain on Sales	84113-00			XXXXXXXXXX	XX
14. Balance December 31, 2014	84114-00	XXXXXXXXXX	XX	79,526	
		79,526		79,526	

CONTRACT SALES

NOT APPLICABLE		Debit		Credit	
15. Balance January 1, 2014	84115-00			XXXXXXXXXX	XX
16. 2014 Sales from Foreclosed Property	84116-00			XXXXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXXXX	XX		
18.	84118-00	XXXXXXXXXX	XX		
19. Balance December 31, 2014	84119-00	XXXXXXXXXX	XX		

MORTGAGE SALES

NOT APPLICABLE		Debit		Credit	
20. Balance January 1, 2014	84120-00			XXXXXXXXXX	XX
21. 2014 Sales from Foreclosed Property	84121-00			XXXXXXXXXX	XX
22. Collected *	84122-00	XXXXXXXXXX	XX		
23.	84123-00	XXXXXXXXXX	XX		
24. Balance December 31, 2014	84124-00	XXXXXXXXXX	XX		

Analysis of Sale of Property: \$ 0

* Total Cash Collected in 2014 (84125-00)

Realized in 2014 Budget 0

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, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as at Dec. 31, 2014
1. Emergency Authorization - Municipal*	\$ 100,000	\$ 100,000	\$ 233,651	\$ 233,651
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. _____	NOT APPLICABLE	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2015</u>
1. _____	NOT APPLICABLE	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
MUNICIPAL GENERAL CAPITAL LOANS**

GREEN ACRES LOAN		Debit		Credit		2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXXXX	XX	155,867		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	9,366		XXXXXXXXXX	XX	
Outstanding December 31, 2014	80033-04	146,501		XXXXXXXXXX	XX	
		\$ 155,867		\$ 155,867		
2015 Loan Maturities				80033-05		\$ 9,554
2015 Interest on Loans		80033-06				\$ 2,882
Total 2015 Debt Service for	Loan			80033-13		\$ 12,436
NJ ENVIRONMENTAL INFRASTRUCTURE LOANS						
Outstanding January 1, 2014	80033-07	XXXXXXXXXX	XX	\$ 5,831,693		
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09	345,833		XXXXXXXXXX	XX	
Outstanding December 31, 2014	80033-10	\$ 5,485,860		XXXXXXXXXX	XX	
		5,831,693		5,831,693		
2015 Loan Maturities				80033-11		\$ 352,402
2015 Interest on Loans				80033-12		\$ 93,088
Total 2015 Debt Service for	Loan			80033-13		\$ 445,490

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total				

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
MUNICIPAL GENERAL CAPITAL LOANS**

BCIA LOAN		Debit		Credit		2014 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXXXX	XX	868,000		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	55,000		XXXXXXXXXX	XX	
Refunded						
Outstanding December 31, 2014	80033-04	813,000		XXXXXXXXXX	XX	
		\$ 868,000		\$ 868,000		
2015 Loan Maturities				80033-05		\$ 60,000
2015 Interest on Loans		80033-06				\$ 19,521
Total 2015 Debt Service for	Loan			80033-13		\$ 79,521
Outstanding January 1, 2014	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
Outstanding December 31, 2014	80033-10	\$ -		XXXXXXXXXX	XX	
		-		-		
2015 Loan Maturities				80033-11		\$ -
2015 Interest on Loans				80033-12		\$ -
Total 2015 Debt Service for	Loan			80033-13		\$ -

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity		Amount Issued		Date of Issue	Interest Rate
NOT APPLICABLE						
Total	\$	-	\$	-		

80033-14

80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2015 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit		Credit		2015 Debt Service
Outstanding January 1, 2014	80034-01	XXXXXXXXXX	XX			
Paid	80034-02			XXXXXXXXXX	XX	
NOT APPLICABLE						
Outstanding December 31, 2014	80034-03			XXXXXXXXXX	XX	
2015 Bond Maturities - Term Bonds		80034-04	\$			
2015 Interest on Bonds *		80034-05	\$			
TYPE I SCHOOL SERIAL BOND						
Outstanding January 1, 2014	80034-06	XXXXXXXXXX	XX			
Issued	80034-07	XXXXXXXXXX	XX			
Paid	80034-08			XXXXXXXXXX	XX	
NOT APPLICABLE						
Outstanding December 31, 2014	80034-09			XXXXXXXXXX	XX	
2015 Interest on Bonds *		80034-10	\$			
2015 Bond Maturities - Serial Bonds				80034-11		\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12		\$

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2014		2015 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____	
2. Special Emergency Notes	80037-	\$ 100,000	\$ 1,496	
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____	
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____	
5. _____		\$ _____	\$ _____	
6. _____		\$ _____	\$ _____	

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
2. NOT APPLICABLE								
3.								
4.								
5.								
6.								
7.								
8.								
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 December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget 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 IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Cancelled Payables	Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
1275 Refund Unfunded Pension Liability		16,500			1,780			14,720
1292/1315 Repaving of Roads	6,748						6,748	
1299/1320 Various Impvts and Acquis.	4,300				2,675		1,625	
1311/1354/1365 Various Park Improvements	4,398				829		3,569	
1321 Acquisition of Street Sweeper	13,690						13,690	
1353 Acquisition of a Fire Truck	11,393						11,393	
1363 Resurfacing of Howard Street	28,938						28,938	
1364/1397 Various Improvements				1,426			1,426	
1380 Park Improvements	259,004				10,600		248,404	
1393 Various General Improvements		191,425						191,425
1400 Reconstruction of Short Street	64,262						64,262	
1401 Reconstruction of Bussell Court	133,463						133,463	
1409 Library and Sr. Ctr. Handicap Access		1,187			129			1,058
1416 Impvts to Veteran's Memorial Park and Other Parks and Fields		95,394			66,231			29,163
1421 Various Capital Improvements		11,019			1,771			9,248
Sub-Total	526,196	315,525	0	1,426	84,015	0	513,518	245,614

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Cancelled Payables	Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
	1431 DPW Garage Site Improvements						34,898	
1432 Phase III Storm Sewer Improvements		4,680			428			4,252
1434 Various Capital Improvements		245,984		1,495				247,479
1436 Roosevelt Ave Flood Project		95,936		3,169				99,105
1438 Twin Boro Field Remediation		16,369			16,369			-
1447 Installation of New Walking Path				317				317
1448 Improvements to Depew Street		303			282			21
1450 Acq. And Installation of Air Qual. Equip		8,177			8,177			-
1456 Improvements to DePew Street Phase II		667			625			42
1460 Various Capital Improvements		80,764			55,750			25,014
1464 Various Park Improvements	33,219				32,149		1,070	
1465 Library Window & Exterior Restoration	7,500	176,000			33,544			149,956
1466 Stormwater System Improvements Phase II		112,424		23,435	5,400			130,459
1467 Road Resurfacing & Repairs to Curbs/Sidewalks	316,292				6,870		309,422	
1470 Road Improvements - Depew Street Phase III			170,000		16,202			153,798
1480 Various Capital Improvements			400,000		68,939			331,061
1481 Temporary Relocation of Borough Offices			200,000				10,000	190,000
Sub-Total Page 35A	357,011	776,202	770,000	28,416	251,089	-	320,492	1,360,048
Sub-Total Page 35	526,196	315,525	-	1,426	84,015	-	513,518	245,614
Total	883,207	1,091,727	770,000	29,842	335,104	-	834,010	1,605,662

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

NOT APPLICABLE		Debit		Credit	
Balance January 1, 2014	80030-01	XXXXXXXXXX	XX		
Received from 2014 Budget Appropriation *	80030-02	XXXXXXXXXX	XX		
Received from 2014 Emergency Appropriation *	80030-03	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2014	80030-05			XXXXXXXXXX	XX

*The full amount of the 2014 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2014 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 2014 or Prior Years	
1470 Road Improvements -								
Depew Street Phase III	170,000		170,000		(A)		(A)	
1480 Various Capital Impvts.	400,000		380,000		20,000		20,000	
1481 Temporary Relocation								
of Borough Offices	200,000		190,000		10,000		10,000	
Total 80032-00	770,000		740,000		30,000		30,000	

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.

(A) Down payment provided by DOT grant \$149,000

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2014

		Debit		Credit	
Balance January 1, 2014	80029-01	XXXXXXXXXX	XX	64,675	
Premium on Sale of Bonds		XXXXXXXXXX	XX		
Fund Improvement Authorizations Canceled		XXXXXXXXXX	XX		
Cancellation of Prior Year Balance					
Premium on Sale of Notes				33,756	
Appropriated to Finance Improvement Authorizations	80029-02			XXXXXXXXXX	XX
Appropriated to 2014 Budget Revenue	80029-03	25,000		XXXXXXXXXX	XX
Balance December 31, 2014	80029-04	73,431		XXXXXXXXXX	XX
		98,431		98,431	

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, 2014		NOT APPLICABLE
		\$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A)		\$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2015	\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2015 Requirement	\$ _____	
5. Total of 3 and 4 - Gross Appropriation	\$ _____	
6. Less Amount of Special Trust Fund to be Used	\$ _____	
7. Net Appropriation Required	\$ _____	

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2015 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

- A.
- 1. Total Tax Levy for the Year 2014 was \$ 55,940,205
 - 2. Amount of Item 1 Collected in 2014 (*) \$ 55,117,357
 - 3. Seventy (70) percent of Item 1 \$ 39,158,144

(*) Including prepayments and overpayments applied.

- B.
- 1. Did any maturities of bonded obligations or notes fall due during the year 2014?
 Answer YES or NO YES
 - 2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2014?
 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 2015 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 2013 \$ NONE
 - 2. 4% of 2013 Tax Levy for all purposes:
 Levy -- \$ _____ = \$ NONE
 - 3. Cash Deficit 2014 \$ NONE
 - 4. 4% of 2014 Tax Levy for all purposes:
 Levy -- \$ _____ = \$ NONE

E.	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ <u>NONE</u>
2. County Taxes	\$ _____	-	\$ <u>17,012</u>	\$ <u>17,012</u>
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____	\$ <u>NONE</u>
4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	-	\$ <u>NONE</u>

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2014

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 & 3b. 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 2014 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 2014
- 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 2014
- 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. 2014 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 2014; Utility Capital Surplus