

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

POPULATION LAST CENSUS: 25,890
NET VALUATION TAXABLE 2015: \$5,685,282,594
MUNICODE 0233
FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
MUNICIPALITIES - FEBRUARY 10, 2016

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

Township of Mahwah , 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.

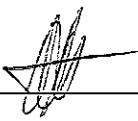
Signature 
Title: Chief Financial Officer

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have prepared 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 Township of Mahwah , 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, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature: 
Title: Chief Financial Officer
Address: 475 Corporate Drive Mahwah, New Jersey 07430
Phone Number: 201-529-5757 x256
Fax Number: 201-529-2137
Email: ksesholtz@mahwahtwp.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 Township of Mahwah as of December 31, 2015 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

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

N/A

Registered Municipal Accountant

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

This _____ day of _____, 2016

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

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

Printed name: Daniel Mairella

Signature: _____

Certificate #: 007917

Date: _____

01/29/16

**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 an appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2016.

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: Township of Mahwah
 Chief Financial Officer: Kenneth Sesholtz
 Signature: _____
 Certificate #: N0167
 Date: _____

N/A

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: Township of Mahwah
 Chief Financial Officer: Kenneth Sesholtz
 Signature: _____
 Certificate#: N0167
 Date: _____

N/A

22-6002059

Fed. I.D. #

Township of Mahwah

Municipality

Bergen

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2015

	(1)	(2)	(3)
	Federal Programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	<u>\$17,535.36</u>	<u>\$55,136.95</u>	<u>\$29,606.00</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 \$750,000.00 beginning with the Fiscal Year starting 1/1/2015. Expenditures are defined in Section 205 of OMB A-133.

- (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

2/4/16

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

N/A

CERTIFICATION

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

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

Name _____

Title: Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 5,691,438,030.00 .


SIGNATURE OF TAX ASSESSOR

Township of Mahwah
(MUNICIPALITY)

Bergen
(COUNTY)

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

POST CLOSING TRIAL BALANCE - CURRENT FUND AS OF DECEMBER 31, 2015

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

Title of Account	Debit	Credit
Cash	12,360,476.61	
Cash-Change Fund	750.00	
Due from State of N.J. - Senior Citizens and Veterans	4,944.48	
Sub-Total	12,366,171.09	
Taxes Receivable - 2015 411,772.44		
Taxes Receivable - 2014 0.00		
Sub-Total	411,772.44	
Tax Title Liens Receivable	310,703.88	
Property Acquired for Taxes	1,353,400.00	
Revenue Accounts Receivable	24,167.00	
Due From:		
Grant Fund	173,839.04	
Escrow	87.58	
General Capital Fund	15.00	
Sub-Total	2,273,984.94	
Encumbrances Payable		1,412,790.60
Appropriation Reserves		1,593,463.53
Prepaid Taxes		727,510.21
Tax Overpayments		4,926.08
Prepaid Licenses		190.00
Accounts Payable		705,151.14
Due to:		
State of New Jersey - Marriage License / Burial Permits		1,315.00
County - Added Taxes		20,160.70
Appropriated Reserves:		
Premium on Tax Sales		371,000.00
Tax Appeals		1,188,980.03
Arbitrage Rebate		30,000.00
	14,640,156.03	6,055,487.29

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(ASSESSMENT SECTION MUST BE SEPARATELY STATED)
AS OF DECEMBER 31, 2015**

Title of Account	Debit	Credit
Dog Licenses Fund:		
Cash	35,049.70	
Reserve for Dog License		35,049.70
	35,049.70	35,049.70
Other Trust Fund:		
Cash	6,797,256.92	
Due to:		
Current Fund - Escrow		87.58
Reserve for:		
Access Transportation		53,809.66
Affordable Housing		2,506,134.29
Beautification Project		2,294.21
Celebration of Public Events		25,050.10
Community Donation		12,619.70
Escrow		2,604,710.06
Historic Preservation		3,244.50
Municipal Court - POAA		301.99
Open Space		73,668.94
Outside Detail		105,657.84
Recreation		6,788.89
Self Insurance Trust		887,954.21
Senior Citizens		10,263.55
Shade Tree Improvements		75,291.50
Sidewalk Improvements		23,219.04
Tax Title Lien		8,626.18
Unemployment		385,815.53
Uniform Construction Code		8,890.00
Winter Park		2,829.15
Sub-Total	6,797,256.92	6,797,256.92

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

	Amount Dec. 31, 2014 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2015
<u>Purpose</u>				
1.	\$	\$		\$
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.	REFER TO SHEET 6			
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				
Totals:	\$			\$

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, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		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, 2015 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

General Capital:	
Bank of America A/C #9501421103	3,520,068.58
PNC Bank A/C #8100247445	205,185.75
New Jersey Cash Management Fund A/C #171000095060	38,291.55
	3,763,545.88
Water Utility Operating Fund:	
Bank of America A/C #4000001126	6,653,027.63
New Jersey Cash Management Fund A/C #171000067660	90,061.97
	6,743,089.60
Water Utility Capital Fund:	
Bank of America A/C #9501422130	827,405.24
New Jersey Cash Management Fund A/C #171000095052	126,664.29
	954,069.53
Sewer Utility Operating Fund:	
Bank of America A/C #4070002820	4,954,135.50
New Jersey Cash Management Fund A/C #171000067679	92,305.41
	5,046,440.91
Sewer Utility Capital Fund:	
Bank of America A/C #4000007817	530,922.31
New Jersey Cash Management Fund A/C #171000095044	21,263.05
	552,185.36
Sewer Utility Assessment Fund:	
Bank of America A/C #9419834136	1,040,636.94
New Jersey Cash Management Fund A/C #171000108758	66,693.92
	1,107,330.86
TOTAL	37,522,164.51

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 January 1, 2015	2015 Budget Revenue Realized	Received		Cancelled	Balance December 31, 2015
State:						
Municipal Alliance on Alcoholism and Drug Abuse		11,677.00	11,526.06		150.94	
Recycling Tonnage Grant						
Clean Communities Program		52,045.13	52,045.13			
Alcohol Education Rehabilitation		6,129.05	6,129.05			
Drunk Driving Enforcement						
Body Armor Fund						
NJ Environmental Protection - Flood Management	37,876.77					37,876.77
NJ Environmental Protection - River De-Snagging	100,000.00					100,000.00
NJ highlands Water Protection	145,827.00		28,500.00			117,327.00
NJ Department of Transportation - School Safety Signs	52,900.00		39,675.00			13,225.00
Sub Totals	336,603.77	69,851.18	137,875.24		150.94	268,428.77

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance January 1, 2015	2015 Budget Revenue Realized	Received		Cancelled	Balance December 31, 2015
Federal:						
Sub Totals	0.00	0.00	0.00		0.00	0.00
Other:						
County of Bergen:						
Pulis Avenue Bridge	82,080.00					82,080.00
Prosecutor - Police	8,570.00	65,385.78	11,565.00		700.82	61,689.96
Open Space	160,619.00		131,861.61		138.39	28,619.00
	251,269.00	65,385.78	143,426.61		839.21	172,388.96
Totals	587,872.77	135,236.96	281,301.85		990.15	440,817.73

FEDERAL AND STATE GRANTS (Cont'd)

Grant	Balance January 1, 2015	Transferred from 2015 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87					
Federal:								
Sub Total	0.00	0.00	0.00		0.00	0.00		0.00
Other:								
County of Bergen:								
Open Space Trust Fund	33,337.40				4,580.00	138.40		28,619.00
County Prosecutor - Police	8,570.00	9,739.00	55,646.78		51,794.96	700.82		21,460.00
Sub Total	41,907.40	9,739.00	55,646.78		56,374.96	839.22		50,079.00
Totals	225,600.00	24,335.25	113,820.96		101,511.91	1,027.90		261,216.40

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2015	Transferred to 2015 Budget Appropriations			Received			Balance Dec. 31, 2015
		Budget	Appropriation By 40A:4-87					
State:								
Body Armor Fund					4,962.29			4,962.29
Sub Total	0.00	0.00			4,962.29			4,962.29
Other:								
Mahwah BPO Elks #1941:								
Donation - Police Department					500.00			500.00
Sub Total					500.00			500.00
Totals	0.00	0.00			5,462.29			5,462.29

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
BALANCE JANUARY 1, 2015	XXXXXXXXXX	XXXXXXXXXX
SCHOOL TAX PAYABLE # 85001-00	XXXXXXXXXX	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2014 - 2015) 85002-00	XXXXXXXXXX	
LEVY SCHOOL YEAR JULY 1, 2015 - JUNE 30, 2016	XXXXXXXXXX	
LEVY CALENDAR YEAR 2015	XXXXXXXXXX	59,242,714.00
PAID	59,242,714.00	XXXXXXXXXX
BALANCE DECEMBER 31, 2015	XXXXXXXXXX	XXXXXXXXXX
SCHOOL TAX PAYABLE # 85003-00		XXXXXXXXXX
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2015 - 2016) 85004-00		XXXXXXXXXX
	59,242,714.00	59,242,714.00

* 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, 2015 85045-00	XXXXXXXXXX	95,992.17
2015 Levy 81105-00	XXXXXXXXXX	568,528.26
Added Taxes - 2015		793.88
Interest Earned	XXXXXXXXXX	153.26
(Ridge Road)		
Appropriated to 2015 Revenue	560,000.00	XXXXXXXXXX
Expenditures	31,798.63	XXXXXXXXXX
BALANCE DECEMBER 31, 2015 85046-00	73,668.94	XXXXXXXXXX
	665,467.57	665,467.57

REGIONAL SCHOOL TAX

(PROVIDE A SEPARATE STATEMENT FOR REGIONAL DISTRICT INVOLVED)

	Debit	Credit
BALANCE JANUARY 1, 2015	XXXXXXXXXX	XXXXXXXXXX
SCHOOL TAX PAYABLE # 85031-00	XXXXXXXXXX	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2014 - 2015) 85032-00	XXXXXXXXXX	
LEVY SCHOOL YEAR JULY 1, 2015 - JUNE 30, 2016	XXXXXXXXXX	N/A
LEVY CALENDAR YEAR 2015	XXXXXXXXXX	
PAID		XXXXXXXXXX
BALANCE DECEMBER 31, 2015	XXXXXXXXXX	XXXXXXXXXX
SCHOOL TAX PAYABLE # 85033-00		XXXXXXXXXX
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2015 - 2016) 85034-00		XXXXXXXXXX

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
BALANCE JANUARY 1, 2015	XXXXXXXXXX	XXXXXXXXXX
SCHOOL TAX PAYABLE # 85041-00	XXXXXXXXXX	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2014 - 2015) 85042-00	XXXXXXXXXX	
LEVY SCHOOL YEAR JULY 1, 2015 - JUNE 30, 2016	XXXXXXXXXX	N/A
LEVY CALENDAR YEAR 2015	XXXXXXXXXX	
PAID		XXXXXXXXXX
BALANCE DECEMBER 31, 2015	XXXXXXXXXX	XXXXXXXXXX
SCHOOL TAX PAYABLE # 85043-00		XXXXXXXXXX
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2015 - 2016) 85044-00		XXXXXXXXXX
		XXXXXXXXXX

Must include unpaid requisitions.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
BALANCE JANUARY 1, 2015	80004-01	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2015	80004-02	xxxxxxxxxxx	
			xxxxxxxxxxx
EXPENDED	80004-09	N/A	
BALANCE DECEMBER 31, 2015	80004-10		

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

BALANCE JANUARY 1, 2015	80004-03	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2015	80004-04	xxxxxxxxxxx	
EXPENDED	80004-11	N/A	xxxxxxxxxxx
BALANCE DECEMBER 31, 2015	80004-12		

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

BALANCE JANUARY 1, 2015	80004-05	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2015	80004-06	xxxxxxxxxxx	
EXPENDED	80004-13	N/A	xxxxxxxxxxx
BALANCE DECEMBER 31, 2015	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

BALANCE JANUARY 1, 2015	80004-07	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2015	80004-08	xxxxxxxxxxx	
EXPENDED	80004-15	N/A	xxxxxxxxxxx
BALANCE DECEMBER 31, 2015	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2015

Township of Mahwah - Municipal Code 0233

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	4,100,000.00	4,100,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Adopted Budget	9,301,332.00	9,454,101.64	152,769.64
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Attached	113,820.96	113,820.96	
Total Miscellaneous Revenue Anticipated 80103-	9,415,152.96	9,567,922.60	152,769.64
Receipts from Delinquent Taxes 80104-	425,000.00	479,675.26	54,675.26
Amount to be Raised by Taxation:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	21,743,261.98	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
(c) Minimum Library Tax 80121-	1,983,717.06	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	23,726,979.04	25,444,465.08	1,717,486.04
	37,667,132.00	39,592,062.94	1,924,930.94

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxxx	96,999,676.38
Amount to be Raised by Taxation	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Local District School Tax 80109-00	59,242,714.00	xxxxxxxxxxxxxx
Vocational School District		xxxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxxx
Regional High School Tax 80110-00		xxxxxxxxxxxxxx
County Taxes 80111-00	14,388,771.38	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	20,160.70	xxxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxxx
Municipal Open Space Tax 80120-00	569,322.14	xxxxxxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxxx	2,665,756.92
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	25,444,465.08	xxxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxxx	
	99,665,433.30	99,665,433.30

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

Township of Mahwah - Municode 0233

2015 Budget as Adopted	80012-01	37,553,311.04
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	113,820.96
Appropriated for 2015 (Budget Statement Item 9)	80012-03	37,667,132.00
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	37,667,132.00
Add Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	37,667,132.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	33,407,909.04
Paid or Charged - Reserve for Uncollected Tax	80012-09	2,665,756.92
Reserved	80012-10	1,593,463.53
Total Expenditures	80012-11	37,667,129.49
Unexpended Balances Canceled (see footnote)	80012-12	2.51

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the Budget Document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the Budget Document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2015 OPERATIONS

CURRENT FUND

Township of Mahwah - Municipal Code 0233

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	152,769.64
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	54,675.26
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		1,717,486.04
Unexpended Balances of 2015 Budget Appropriations	80013-04	xxxxxxxxxxxx	2.51
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	838,863.71
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxx	
Sale of Municipal Assets		xxxxxxxxxxxx	
Unexpended Balances of 2014 Appropriation Reserves	80013-05	xxxxxxxxxxxx	1,118,976.11
Prior Years Interfunds Returned in 2015	80013-06	xxxxxxxxxxxx	366,425.50
Cancel Various Reserves			1,027.90
Cancel Prior Year Outstanding Checks		xxxxxxxxxxxx	1,256.04
Prior Year Accounts Payable Cancelled		xxxxxxxxxxxx	81,859.84
Deferred School Tax Revenue: (See Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2014	80013-07		xxxxxxxxxxxx
Balance - December 31, 2014	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 2015	80013-12	173,941.62	xxxxxxxxxxxx
Refund of Prior Year Revenue			xxxxxxxxxxxx
Cancel Various Receivables		990.15	xxxxxxxxxxxx
Prior Year Senior Citizens Disallowed		1,541.35	xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,156,869.43	xxxxxxxxxxxx
		4,333,342.55	4,333,342.55

SURPLUS - CURRENT FUND

YEAR 2015

Township of Mahwah - Municode 0233	Debit	Credit
1. Balance - January 1, 2015	80014-01	6,181,222.37
2.	xxxxxxxxxxxxx	
3. Excess Resulting from 2015 Operations	80014-02	4,156,869.43
4. Amount Appropriated in the 2015 Budget-Cash	80014-03	4,100,000.00
5. Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services	80014-04	
6.		
7. Balance - December 31, 2015	80014-05	6,238,091.80
	10,338,091.80	10,338,091.80

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

Cash	80014-06	12,360,476.61
Investments	80014-07	
Change Fund/Petty Cash Fund		750.00
Sub-Total		12,361,226.61
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	6,128,079.29
Cash Surplus	80014-09	6,233,147.32
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	4,944.48
Deferred Charges #	80014-12	0.00
Cash Deficit #	80014-13	
Grants Receivable		
Total Other Assets	80014-14	4,944.48
	80014-15	6,238,091.80

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

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.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.

ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2015

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash(sheet 22).....	\$	_____
LESS: proceeds from Accelerated Tax Sale.....		_____
NET Cash Collected	\$	N/A
Line 5c(sheet 22) Total 2015 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (Sheet 22).....	\$	_____
LESS: Proceeds from Tax Levy Sale (excluding premium).....		_____
Net Cash Collected	\$	N/A
Line 5c (sheet 22) Total 2015 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 VETERAN DEDUCTIONS

	Debit	Credit
1. Balance - January 1, 2015	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	6,146.60	xxxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	29,250.00	xxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	143,250.00	xxxxxxxxxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector	1,250.00	xxxxxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	2,500.00	
6. Senior Citizens Deductions Allowed By Tax Collector - Delinquent Taxes	250.00	
7. Veterans Deductions Disallowed By Tax Collector	xxxxxxxxxxxxx	250.00
8. Sr. Citizens Deductions Disallowed by Tax Collector / State	xxxxxxxxxxxxx	1,793.14
9. Sr. Citizens / Vet Deductions Disallowed by Tax Collector - Prior Year	xxxxxxxxxxxxx	1,541.35
10. Received in Cash from State	xxxxxxxxxxxxx	174,117.63
11.		
12. Balance - December 31, 2015	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxx	4,944.48
Due To State of New Jersey		xxxxxxxxxxxxx
	182,646.60	182,646.60

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

Line 2	29,250.00	
Line 3	143,250.00	
Line 4 & 5	3,750.00	
Sub - Total	176,250.00	
Less: Line 7 & 8	2,043.14	
To Line 10, Sheet 22	174,206.86	

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

		Debit	Credit
Balance January 1, 2015		xxxxxxxxxxxx	696,510.97
Taxes Pending Appeals	696,510.97	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	500,000.00
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriation - 2015			200,000.00
Cash paid to Appellants (Including 5% Interest from Date of Payment)		207,530.94	xxxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			xxxxxxxxxxxx
Balance December 31, 2015		1,188,980.03	xxxxxxxxxxxx
Taxes Pending Appeals*	1,188,980.03	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015		1,396,510.97	1,396,510.97

Elizabeth Vella

Signature of Tax Collector

T1392

License #

1/28/16

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
 [(2016 Estimated Total Levy - 2015 Total Levy)/2015 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)

2016 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 FORECLOSED PROPERTY (PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. BALANCE JANUARY 1, 2015	84101-00	1,353,400.00	XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2015		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXXX
4. TAXES RECEIVABLE	84104-00		XXXXXXXXXXXXXX
5A.	84102-00		XXXXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXXXX	
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		XXXXXXXXXXXXXX
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00	XXXXXXXXXXXXXX	
8. SALES		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
9. CASH *	84109-00	XXXXXXXXXXXXXX	
10. CONTRACT	84110-00	XXXXXXXXXXXXXX	
11. MORTGAGE	84111-00	XXXXXXXXXXXXXX	
12. LOSS ON SALES	84112-00	XXXXXXXXXXXXXX	
13. GAIN ON SALES	84113-00		XXXXXXXXXXXXXX
14. BALANCE, DECEMBER 31, 2015	84114-00	XXXXXXXXXXXXXX	1,353,400.00
		1,353,400.00	1,353,400.00

CONTRACT SALES

		Debit	Credit
15. BALANCE, JANUARY 1, 2015	84115-00		XXXXXXXXXXXXXX
16. 2015 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	N/A
19. BALANCE DECEMBER 31, 2015	84119-00	XXXXXXXXXXXXXX	

MORTGAGE SALES

		Debit	Credit
20. BALANCE JANUARY 1, 2015	84120-00		XXXXXXXXXXXXXX
21. 2015 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	N/A
24. BALANCE, DECEMBER 31, 2015	84124-00	XXXXXXXXXXXXXX	

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2015 (84125-00)

Realized in 2015 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, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as of Dec. 31, 2015
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____ N/A	\$ _____	\$ _____
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 2016</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	N/A	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
(COUNTY)(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2016 Debt Service
OUTSTANDING JANUARY 1, 2015	80033-01	xxxxxxxxxxxx	19,895,000.00	
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03	2,140,000.00	xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2015	80033-04	17,755,000.00	xxxxxxxxxxxx	
		19,895,000.00	19,895,000.00	
2016 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	2,225,000.00
2016 INTEREST ON BONDS*		80033-06	729,915.00	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2015	80033-07	XXXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXX	
		N/A		
OUTSTANDING DECEMBER 31, 2015	80033-10		XXXXXXXXXXXX	
2016 BOND MATURITIES - ASSESSMENT SERIAL BONDS			80033-11	
2016 INTEREST ON BONDS*		80033-12		
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	729,915.00

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	0.00	0.00		

80033-14 80033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR LOANS

(COUNTY) (MUNICIPAL) _____

LOAN _____

		Debit	Credit	2016 Debt Service
OUTSTANDING JANUARY 1, 2015	80033-01	xxxxxxxxxxxx		
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03		xxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2015	80033-04		xxxxxxxxxxxx	
2016 LOAN MATURITIES			80033-05	\$
2016 INTEREST ON LOANS			80033-06	\$
TOTAL 2016 DEBT SERVICE FOR _____ LOAN			80033-13	\$
LOAN				
OUTSTANDING JANUARY 1, 2015	80033-07	xxxxxxxxxxxx		
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09		xxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2015	80033-10		xxxxxxxxxxxx	
2016 LOAN MATURITIES			80033-11	\$
2016 INTEREST ON LOANS			80033-12	\$
TOTAL 2015 DEBT SERVICE FOR _____ LOAN			80033-13	\$

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total				

80033-14

80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2016 Debt Service
OUTSTANDING JANUARY 1, 2015	80034-01	xxxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2015	80034-03		xxxxxxxxxxxx	
2016 BOND MATURITIES - TERM BONDS		80034-04		
2016 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2015	80034-06			
ISSUED	80034-07	xxxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2015	80034-09		xxxxxxxxxxxx	
2016 INTEREST ON BONDS*		80034-10		
2016 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
		N/A		
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2015	2016 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, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirements		Interest Computed To (Insert Date)
						For Principal	For Interest **	
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 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.

**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, 2015		2016 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, 2015		2015 Authorizations		Expended	Authorizations Cancelled / Reappropriated	Balance - December 31, 2015	
	Funded	Unfunded					Funded	Unfunded
1241 - Various Capital Improvements	9,822.91					9,822.91		
1387 - Various Capital Improvements	4,015.41						4,015.41	
1420 - Various Capital Improvements	92,461.51						92,461.51	
1446 - Various Capital Improvements	16,794.55					1,325.00	15,469.55	
1488/1689 - Various Capital Improvements	53,878.18						53,878.18	
1546 - Various Capital Improvements		11,768.58			164.33	1,339.60		10,264.65
1576 - Various Capital Improvements		20,274.03						20,274.03
1612/1680 - Various Capital Improvements		24,468.27			570.16			23,898.11
1707 - Various Capital Improvements		28,724.19			5,023.05	10,207.89		13,493.25
1722 - Various Capital Improvements		117,941.57			63,014.63	6,809.32		48,117.62
1746 - Various Capital Improvements		497,144.22			404,533.38	49,335.27		43,275.57
1760- Various Road Improvements			1,400,000.00		1,322,559.64			77,440.36
1765 - Various Capital Improvements			1,921,000.00		1,292,890.75		278,278.17	349,831.08
Sub-Total	176,972.56	700,320.86	3,321,000.00		3,088,755.94	78,839.99	444,102.82	586,594.67

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, 2015	80030-01	xxxxxxxxxxxxxx	
Received from 2015 Budget Appropriation*	80030-02	xxxxxxxxxxxxxx	
Received from 2015 Emergency Appropriation*	80030-03	xxxxxxxxxxxxxx	
			N/A
Appropriated to Finance Improvement Authorizations	80030-04		xxxxxxxxxxxxxx
			xxxxxxxxxxxxxx
Balance December 31, 2015	80030-05		xxxxxxxxxxxxxx

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
1765 - Various Road Improvements	1,400,000.00	1,330,000.00	70,000.00	70,000.00
1765 - Various Capital Improvements	1,921,000.00	1,340,450.00	70,550.00	70,550.00
Total 80032-00	3,321,000.00	2,670,450.00	140,550.00	140,550.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2015

		Debit	Credit
Balance January 1, 2015	80029-01	xxxxxxxxxxx	513,621.29
Premium on Sale of Bonds		xxxxxxxxxxx	
Funded Improvement Authorizations Cancelled		xxxxxxxxxxx	11,147.91
Premium on Sale of Notes			181,818.00
Unexpended Bond Issue Costs			
Appropriated to Finance Improvement Authorizations	80029-02	510,000.00	xxxxxxxxxxx
Appropriated to 2015 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2015	80029-04	196,587.20	xxxxxxxxxxx
		706,587.20	706,587.20

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, 2015		\$ _____	
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 2016		\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2016 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 2016 appropriation column.

SHEETS 40 TO 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2015, please observe instructions of sheet 2.

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
AS OF DECEMBER 31, 2015
Operating and Capital Sections
(SEPARATELY STATED)

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
WATER OPERATING FUND		
Cash	6,769,937.05	
Change Fund	50.00	
Consumer Accounts Receivable	237,303.72	
Due From Water Capital Fund	20.79	
Due to Sewer Operating Fund		1,730.55
Encumbrance Payable		915,900.37
Accounts Payable		66,323.37
Appropriation Reserves		1,190,321.89
Premium - Water Sale		10,200.00
Water Overpayments		10,488.11
Accrued Interest on Notes		21,122.50
		2,216,086.79 "c"
Reserve for Receivables		237,303.72
Fund Balance		4,553,921.05
	7,007,311.56	7,007,311.56
WATER CAPITAL FUND		
Cash	954,069.53	
Fixed Capital	14,141,557.52	
Fixed Capital - Authorized and Uncompleted	15,114,799.41	
Due to Water Operating Fund		20.79
Encumbrances Payable		161,107.79
Bond Anticipation Notes		4,473,000.00
Capital Improvement Fund		186,370.32
Reserve for Payment of Debt		56,815.43
Reserve for Amortization		20,487,805.00
Deferred Reserve for Amortization		2,292,750.50
Reserve for Various Improvements		16,000.00
Improvement Authorizations:		
Funded		0.00
Unfunded		2,002,335.38
Fund Balance		534,221.25
Estimated Proceeds	2,002,801.43	
Bonds and Notes Authorized not Issued		2,002,801.43
	32,213,227.89	32,213,227.89

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Operating 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

SCHEDULE OF WATER UTILITY BUDGET - 2015

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or (Deficit)
Operating Surplus Anticipated 91301-	3,467,273.84	3,467,273.84	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
Rents 91303-	3,000,000.00	4,988,864.90	1,988,864.90
Fire Hydrant Service 91304-			
Miscellaneous 91305-			
Tapping and Capacity Fees	25,000.00	144,957.19	119,957.19
Added by N.J.S. 40A:4-87:(List)	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
Subtotal	6,492,273.84	8,601,095.93	2,108,822.09
Deficit (General Budget)** 91306-			
	91307- 6,492,273.84	8,601,095.93	2,108,822.09

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	*****
Adopted Budget	6,492,273.84
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	6,492,273.84
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	6,492,273.84
Deduct Expenditures:	
Paid or Charged	5,201,951.95
Reserved	1,190,321.89
Surplus (General Budget)**	
Total Expenditures	6,392,273.84
Unexpended Balance Canceled (See Footnote)	100,000.00

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2015 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized	XXXXXXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled*		
Total Revenue Realized		
Expenditures:	XXXXXXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue	N/A	
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Balance of "Results of 2015 Operation"		
Remainder =		
("Excess in Operations") - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Balance of "Results of 2015 Operation"		
Remainder =		
("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the Water Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	499,022.28	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		499,022.28

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

RESULTS OF 2015 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	2,108,822.09
Unexpended Balances of Appropriations	xxxxxxxxxxx	100,000.00
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	27,896.82
Unexpended Balances of 2014 Appropriation Reserves*	xxxxxxxxxxx	499,022.28
Cancel Prior Year Outstanding Checks		18,735.00
Accounts Payable Cancelled		
Accrued Interest Cancelled		136,558.07
Deficit in Anticipated Revenue		xxxxxxxxxxx
Refund of Prior Year Revenue	68.58	xxxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxxx	
Excess in Operations - to Operating Surplus	2,890,965.68	xxxxxxxxxxx
*See <u>restriction</u> in amount on Sheet 45, SECTION 2	2,891,034.26	2,891,034.26

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance, January 1, 2015	xxxxxxxxxxx	5,130,229.21
Excess in Results of 2015 Operations	xxxxxxxxxxx	2,890,965.68
Amount Appropriated in 2015 Budget - Cash	3,467,273.84	
Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxxx
		xxxxxxxxxxx
Balance, December 31, 2015	4,553,921.05	xxxxxxxxxxx
	8,021,194.89	8,021,194.89

ANALYSIS OF BALANCE, DECEMBER 31, 2015 (FROM WATER UTILITY -TRIAL BALANCE)

Cash		6,769,987.05
Investments		
Interfund Accounts Receivable		20.79
Subtotal		6,770,007.84
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,216,086.79
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		4,553,921.05
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		4,553,921.05

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

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2014		<u>\$251,175.30</u>
Increased by:		
Water Rents Levied		<u>\$4,974,993.32</u>
		\$5,226,168.62
Decreased by:		
Collections	<u>\$4,988,864.90</u>	
Overpayments applied	<u>\$</u>	
Transfer to Water Liens	<u>\$</u>	
Other	<u>\$</u>	
		<u>\$4,988,864.90</u>
Balance, December 31, 2015		<u>\$237,303.72</u>

SCHEDULE OF WATER UTILITY LIENS

Balance, December 31, 2014		<u>\$</u>
Increased by:		
Transfers from Accounts Receivable	<u>\$</u>	
Penalties and Costs	<u>\$</u>	
Other	<u>\$</u>	
		N/A
Decreased by:		
Collections	<u>\$</u>	
Other	<u>\$</u>	
Balance, December 31, 2015		<u>\$</u>

DEFERRED CHARGES - MANDATORY CHARGES ONLY - WATER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as of Dec. 31, 2015
1.	Emergency Authorization -*	\$	\$	\$	\$
2.		\$	\$	\$	\$
3.		\$	\$	\$	\$
4.		\$	\$	\$	\$
5.		\$	\$	\$	\$
6.		\$	N/A	\$	\$
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>Amount</u>	<u>Appropriated for in Budget of Year 2016</u>
1.				\$	\$
2.		N/A		\$	\$
3.				\$	\$
4.				\$	\$

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BONDS

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	*****		
Issued	*****		
	N/A		
Paid		*****	
Outstanding, December 31, 2015		*****	
2016 Bond Maturities - Assessment Bonds			
2016 Interest on Bonds*			

WATER UTILITY CAPITAL BONDS

Outstanding, January 1, 2015	*****		
Issued	*****		
Paid		*****	
	N/A		
Outstanding, December 31, 2015		*****	
2016 Bond Maturities - Capital Bonds			
2016 Interest on Bonds*			

INTEREST ON BONDS - WATER UTILITY BUDGET

2016 Interest on Bonds (*Items)		
Less: Interest Accrued to 12/31/15 (Trial Balance)		
Subtotal	N/A	
Add: Interest to be Accrued as of 12/31/16		
Required Appropriation 2016		

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR LOANS

WATER UTILITY _____ LOANS

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	*****		
Issued	*****		
	N/A		
Paid		*****	
Outstanding, December 31, 2015		*****	
2016 Loan Maturities - Assessment Bonds			
2016 Interest on Loans*			
WATER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2015	*****		
Issued	*****		
Paid		*****	
	N/A		
Outstanding, December 31, 2015		*****	
2016 Loan Maturities - Capital Bonds			
2016 Interest on Loans*			

INTEREST ON LOANS - WATER UTILITY BUDGET

2016 Interest on Loans (*Items)	
Less: Interest Accrued to 12/31/15 (Trial Balance)	
Subtotal	N/A
Add: Interest to be Accrued as of 12/31/16	
Required Appropriation 2016	

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		
						For Principal	For Interest **	
1. 1165/1183 - Various Water Improvements	60,300.00	10/7/15	60,300.00	10/7/2016	2.00%	10,300.00	1,206.00	
2. 1361/1394 - Various Water Improvements	78,700.00	10/7/15	78,800.00	10/7/2016	2.00%	3,800.00	1,576.00	
3. 1519/1567 - Various Water Improvements	900,000.00	10/19/06	50,000.00	10/7/2016	2.00%	50,000.00	1,000.00	
4. 1519/1567 - Various Water Improvements	925,000.00	10/16/08	350,000.00	10/7/2016	2.00%	125,000.00	7,000.00	
5. 1519/1567 - Various Water Improvements	5,000.00	10/15/09	150,000.00	10/7/2016	2.00%	50,000.00	3,000.00	
6. 1519/1567 - Various Water Improvements	110,000.00	10/13/11	25,000.00	10/7/2016	2.00%	25,000.00	500.00	
7. 1519/1647 - Various Water Improvements	375,000.00	10/11/12	0.00					
10. 1575 - Various Water Improvements	450,000.00	10/16/08	175,000.00	10/7/2016	2.00%	50,000.00	3,500.00	
12. 1575 - Various Water Improvements	2,230,000.00	10/14/10	1,550,000.00	10/7/2016	2.00%	300,000.00	31,000.00	
14. 1575 - Various Water Improvements	24,400.00	10/7/15	24,400.00	10/7/2016	2.00%	4,400.00	488.00	
15. 1613 - Various Water Improvements	600,000.00	10/16/08	190,600.00	10/7/2016	2.00%	75,000.00	3,812.00	
18. 1677 - Ford Well Field	1,645,000.00	10/14/10	1,047,400.00	10/7/2016	2.00%	200,000.00	20,948.00	
19. 1677 - Ford Well Field	175,000.00	10/11/12	100,000.00	10/7/2016	2.00%	25,000.00	2,000.00	
20. 1708 - Various Water Improvements	1,075,000.00	10/11/12	671,500.00	10/7/2016	2.00%	81,500.00	13,430.00	
Totals	8,653,400.00		4,473,000.00			1,000,000.00	89,460.00	

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

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

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

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

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2016 Interest on Notes	89,460.00
Less: Interest Accrued to 12/31/15 (Trial Balance)	21,122.50
Subtotal	68,337.50
Add: Interest to be Accrued as of 12/31/16	33,186.44
Required Appropriation - 2016	101,523.94

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.				N/A				
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

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

** Interest on Utility Assessment Notes must be included in the Utility Budget Appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2015		2016 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.		N/A				
9.						
10.						
11.						
12.						
13.						
14.						
Total						

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2015		2015 Authorizations		Expended	Authorizations Canceled / Reappropriated	Balance - December 31, 2015		
	Funded	Unfunded					Funded	Unfunded	
1165/1183 - Various Water Improvements		733,718.34			60,300.00	51,003.28		622,415.06	
1361/1394 - Various Water Improvements		79,022.70			79,022.70				
1544/1591 - Various Water Improvements		118,781.99				118,781.99			
1575 - Various Water Improvements		26,993.34			26,993.34				
1613 - Various Water Improvements		338,035.75			182.58	48,474.47		289,378.70	
1647 - Renovation of Campgaw Water Tank	23,337.26	350,000.00				373,337.26			
1677 - Improvements to Ford Well Field		1,087,965.99			(2,575.63)			1,090,541.62	
1708 - Various Water Improvements		154,001.00			564.35	153,436.65			
Total	70000-	23,337.26	2,888,519.11	0.00		164,487.34	745,033.65	0.00	2,002,335.38

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

**WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance, January 1, 2015	*****	161,370.32
Received from 2015 Budget Appropriation*	*****	25,000.00

Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	*****	
Preliminary Costs Canceled	*****	
List by Improvements - Direct Charges Made for Preliminary Costs:		*****

Appropriated to Finance Improvement Authorizations		*****

Balance, December 31, 2015	186,370.32	*****
	186,370.32	186,370.32

**WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance, January 1, 2015	*****	
Received from 2015 Budget Appropriation*	*****	
Received from 2015 Emergency Appropriation*	*****	
	N/A	
Appropriated to Finance Improvement Authorizations		*****

Balance, December 31, 2015		*****

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

WATER UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2015
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
		N/A		
TOTAL	0.00	0.00		

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2015

	Debit	Credit
Balance, January 1, 2015		416,865.99
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		23,337.26
Premium on Sale of Notes		94,018.00
Appropriated to 2015 Budget Revenue		
Appropriated to Finance Improvement Authorizations		
Balance, December 31, 2015	534,221.25	
	534,221.25	534,221.25

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND
 AS OF DECEMBER 31, 2015
Operating and Capital Sections
 (SEPARATELY STATED)

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
SEWER OPERATING FUND		
Cash	5,046,440.91	
Due From:		
Sewer Assessment Fund	10.96	
Sewer Capital Fund	3.48	
Water Utility Operating Fund	1,730.55	
Sewer Accounts Receivable	192,454.34	
Reserve for Arbitrage		45,000.00
Accounts Payable		29,485.00
Appropriation Reserves		396,824.40
Encumbrances Payable		68,995.48
Sewer Overpayments		7,394.92
Accrued Interest on Notes		4,659.58
		552,359.38 "C"
Reserve for Receivables		192,454.34
Fund Balance		4,495,826.52
	5,240,640.24	5,240,640.24
SEWER CAPITAL FUND		
Cash	552,185.36	
Fixed Capital	25,967,975.00	
Fixed Capital Authorized and Uncompleted	561,000.00	
Due to Sewer Operating		3.48
Bond Anticipation Notes		619,000.00
Reserve for Amortization		25,613,725.00
Deferred Reserve for Amortization		28,050.00
Reserve for Payment of Debt		44,242.24
Improvement Authorizations - Unfunded		267,775.00
Capital Improvement Fund		146,947.00
Fund Balance		361,417.64
Estimated Proceeds	268,200.00	
Bonds and Notes Authorized		268,200.00
	27,349,360.36	27,349,360.36

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	RECEIPTS			Adjustments/ Tax Sale	Assessments Confirmed	Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Operating Budget	Interest				
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
Bond Anticipation Notes - Phase V	1,331,000.00						450,000.00	881,000.00
Reserve for Assessments - Phase V		(10,346.17)			(63,881.27)			53,535.10
Other Liabilities	75.24			37,763.31			37,827.59	10.96
Trust Surplus	1,160,055.00	11,146.17			63,881.27			1,107,319.90
Less Assets "Unfinanced"	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Assessments Receivable - Phase V	1,170,324.12	235,789.02						934,535.10
Assessments Liens								
	1,320,806.12	236,589.02		37,763.31			487,827.59	1,107,330.86

*Show as red figure

STATEMENT OF 2015 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized	*****	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled*		
(Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	*****	
Appropriations (Not Including "Surplus (General Budget)")	*****	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget)**		
Balance of "Results of 2015 Operation"		
Remainder =		
("Excess in Operations") - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Balance of "Results of 2015 Operation"		
Remainder =		
("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the Sewer Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	427,437.18	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		427,437.18

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

RESULTS OF 2015 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	1,310,997.11
Unexpended Balances of Appropriations	xxxxxxxxxxx	120,000.00
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	108,493.54
Unexpended Balances of 2014 Appropriation Reserves*	xxxxxxxxxxx	427,437.18
Accounts Payable Cancelled		
Accrued Interest Cancelled		192,286.86
Deficit in Anticipated Revenue		xxxxxxxxxxx
Refund of Prior Year Revenue	397.22	xxxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxxx	
Excess in Operations - to Operating Surplus	2,158,817.47	xxxxxxxxxxx
*See <u>restriction</u> in amount on Sheet 59, SECTION 2	2,159,214.69	2,159,214.69

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance, January 1, 2015	xxxxxxxxxxx	4,401,394.05
Excess in Results of 2015 Operations	xxxxxxxxxxx	2,158,817.47
Amount Appropriated in 2015 Budget - Cash	2,064,385.00	
Amount Appropriated in 2015 Budget with Prior Written		xxxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxxx
Balance, December 31, 2015	4,495,826.52	xxxxxxxxxxx
	6,560,211.52	6,560,211.52

ANALYSIS OF BALANCE, DECEMBER 31, 2015 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		5,046,440.91
Investments		
Interfund Accounts Receivable		1,744.99
Subtotal		5,048,185.90
Deduct Cash Liabilities Marked with "C" on Trial Balance		552,359.38
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		4,495,826.52
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		4,495,826.52

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

* In the case of a "Deficit in Operating Surplus Cash",

"Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance, December 31, 2014		<u>\$199,714.63</u>
Increased by:		
Sewer Rents Levied		<u>\$5,623,736.82</u>
		\$5,823,451.45
Decreased by:		
Collections	<u>\$5,630,997.11</u>	
Overpayments applied	<u>\$</u>	
Transfer to Sewer Liens	<u>\$</u>	
Other	<u>\$</u>	
		<u>\$5,630,997.11</u>
Balance, December 31, 2015		<u>\$192,454.34</u>

SCHEDULE OF SEWER UTILITY LIENS

Balance, December 31, 2014		<u>\$</u>
Increased by:		
Transfers from Accounts Receivable	<u>\$</u>	
Penalties and Costs	<u>\$</u>	
Other	<u>\$</u>	N/A
Decreased by:		
Collections	<u>\$</u>	
Other	<u>\$</u>	
Balance, December 31, 2015		<u>\$</u>

DEFERRED CHARGES - MANDATORY CHARGES ONLY - SEWER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as of Dec. 31, 2015
1.	Emergency Authorization -*	\$	\$	\$	\$
2.		\$	\$	\$	\$
3.		\$	\$	\$	\$
4.		\$	\$	\$	\$
5.		\$	N/A	\$	\$
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>Amount</u>	<u>Appropriated for in Budget of Year 2016</u>
1.				\$	\$
2.				\$	\$
3.			N/A	\$	\$
4.				\$	\$

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BONDS

SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	*****		
Issued	*****		
	N/A		
Paid		*****	
Outstanding, December 31, 2015		*****	
2016 Bond Maturities - Assessment Bonds			\$
2016 Interest on Bonds*		\$	

SEWER UTILITY CAPITAL BONDS

Outstanding, January 1, 2015	*****		
Issued	*****		
Paid		*****	
	N/A		
Outstanding, December 31, 2015		*****	
2016 Bond Maturities - Capital Bonds			\$
2016 Interest on Bonds*		\$	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2016 Interest on Bonds (*Items)	\$		
Less: Interest Accrued to 12/31/15 (Trial Balance)		\$	
Subtotal	\$		
Add: Interest to be Accrued as of 12/31/16	N/A	\$	
Required Appropriation 2016			\$

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR LOANS

UTILITY LOAN

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	*****		
Issued	*****		
	N/A		
Paid		*****	
Outstanding, December 31, 2015		*****	
2016 Loan Maturities			\$
2016 Interest on Loans*		\$	

UTILITY LOAN			
Outstanding, January 1, 2015	*****		
Issued	*****		
Paid		*****	
	N/A		
Outstanding, December 31, 2015		*****	
2016 Loan Maturities			\$
2016 Interest on Loans*		\$	

INTEREST ON LOANS - UTILITY BUDGET

2016 Interest on Loans (*Items)	\$		
Less: Interest Accrued to 12/31/2015 (Trial Balance)		\$	
Subtotal	\$		
Add: Interest to be Accrued as of 12/31/2016	N/A	\$	
Required Appropriation 2016			\$

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		
						For Principal	For Interest **	
1 . 1507/1553/1566 Sanitary Sewer - Phase V	6,450,000.00	6/14/07	619,000.00	6/3/2016	0.53%	619,000.00	3,280.70	
2 .								
3 .								
4 .								
5.								
6.								
7.								
8.								
9.								
Total	6,450,000.00		619,000.00			619,000.00	3,280.70	

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

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

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

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2016 Interest on Notes (Capital/Assessment)	\$7,950.00
Less: Interest Accrued to 12/31/15 (Trial Balance)	\$4,659.58
Subtotal	\$3,290.42
Add: Interest to be Accrued as of 12/31/16	\$0.00
Required Appropriation - 2016	\$3,290.42

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 1507/1553/1566 Sanitary Sewer - Phase V	2,269,000.00	6/14/07	881,000.00	6/3/2016	0.53%	881,000.00	4,669.30	6/3/2016
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

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

** Interest on Utility Assessment Notes must be included in the Utility Budget Appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2015		2016 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.		N/A				
9.						
10.						
11.						
12.						
13.						
14.						
Total						

80051-01

80051-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2015		2015 Authorizations		Expended	Authorizations Canceled / Reappropriated	Balance - December 31, 2015	
	Funded	Unfunded					Funded	Unfunded
1545 - Various Improvements		267,775.00						267,775.00
Total	70000-	267,775.00	0.00		0.00	0.00		267,775.00

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

**SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance, January 1, 2015	*****	146,947.00
Received from 2015 Budget Appropriation*	*****	

Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	*****	
	*****	*****
List by Improvements - Direct Charges Made for Preliminary Costs:		*****

Appropriated to 2015 Budget Revenue		*****

Appropriated to Finance Improvement Authorizations		*****

Balance, December 31, 2015	146,947.00	*****
	146,947.00	146,947.00

**SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance, January 1, 2015	*****	
Received from 2015 Budget Appropriation*	*****	
Received from 2015 Emergency Appropriation*	*****	
Appropriated to Finance Improvement Authorizations	N/A	*****

Balance, December 31, 2015		*****

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

SEWER UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2015
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
		N/A		
Total				

SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2015

	Debit	Credit
Balance, January 1, 2015	xxxxxxxxxxx	361,417.64
Premium on Sale of Notes	xxxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxxxxx
Appropriated to 2015 Budget Revenue		xxxxxxxxxxxxxxx
Balance, December 31, 2015	361,417.64	xxxxxxxxxxxxxxx
	361,417.64	361,417.64

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2015

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".

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- 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
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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 2015 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.
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27. Foreclosed Property; Contract Sales; Mortgage Sales
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35. & 35a. Improvement Authorizations
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37. Capital Improvements Authorized in 2015
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39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

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- 54 & 68. Utility Capital Improvements Authorized in 2015; Utility Capital Surplus