

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the CITY of CAPE MAY as of December 31, 2014 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended 12/31/2014 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 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:

Leon P. Costello, CPA
(Registered Municipal Accountant)

FORD, SCOTT, AND ASSOCIATES, L.L.C.

(Firm Name)

1535 Haven Avenue

(Address)

OCEAN CITY, NJ 08226

(Address)

Certified by me

this 26th day of January, 2015.

609-399-6333

(Phone Number)

609-399-3710

(Fax Number)

Sheet 1a

***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 2014 as required under N.J.A.C. 5:23-4.17.

Printed name: _____

Signature: _____

Certificate #: _____

Date: _____

**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 "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality has not applied for Extraordinary 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: CITY OF CAPE MAY

Chief Financial Officer: Neil Young

Signature: _____

Certificate #: _____

Date: _____

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: _____

21-6000429

Fed I.D. #

CITY OF CAPE MAY

Municipality

CAPE MAY

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2014

| | (1) Federal Expended (administered by the state) | (2) State Programs Expended | (3) Other Federal Programs Expended |
|-------|--|--------------------------------------|--|
| TOTAL | \$ <u> -</u> | \$ <u> 198,249.34</u> | \$ <u> </u> |

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

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2004) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Years ending after December 31, 2004. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from 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) Include expenditures from state awards (grants/contracts) received directly from the state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Franchise & Gross Receipts Taxes, etc....) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from pass-through entities.

Signature of Chief Financial Officer

Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

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 _____ **CITY** _____ of _____ **CAPE MAY** _____, County of _____ **CAPE MAY** _____ 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

Not Applicable

Name _____
Title _____

(This must be signed by the Chief Financial Office, 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 \$ _____

SIGNATURE OF TAX ASSESSOR

CITY OF CAPE MAY
MUNICIPALITY

CAPE MAY
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 | 6,206,249.66 | |
| TAXES RECEIVABLE: | | |
| PRIOR | - | |
| CURRENT | 307,620.12 | |
| SUBTOTAL | 307,620.12 | |
| TAX TITLE LIENS RECEIVABLE | 6,489.37 | |
| PROPERTY ACQUIRED FOR TAXES | 83,316.00 | |
| DUE FROM TTL PREMIUM | 44.16 | |
| DUE FROM ANIMAL CONTROL | 1,515.70 | |
| DUE FROM UTILITY OPERATING | 1,355.09 | |
| DUE FROM GRANT FUND | 143,377.92 | |
| DUE FROM COAH | 45.00 | |
| DUE FROM FLEXIBLE SPENDING | 476.88 | |
| DUE FROM STATE OF NEW JERSEY FOR VETERANS AND SENIOR CITIZENS | 5,876.80 | |
| DEFERRED LOCAL SCHOOL TAX | 772,229.32 | |
| DEFERRED REGIONAL HIGH SCHOOL TAX | 3,260,169.43 | |
| DUE TO BEACH UTILITY | | 8,625.00 |
| DUE TO STREET OPENING | | 1,050.00 |
| SUBTOTAL | | 9,675.00 |
| DEFERRED CHARGES: | | |
| EMERGENCY | 17,500.00 | |
| page totals | 10,806,265.45 | 9,675.00 |

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2014

| Title of Account | Debit | Credit |
|-----------------------------|--------------|--------------|
| OTHER TRUSTS: | | |
| CASH | 2,276,116.01 | |
| DUE FROM CURRENT FUND | 1,050.00 | |
| DUE TO CURRENT FUND | | 566.04 |
| RESERVES: | | |
| UNEMPLOYMENT COMPENSATION | | 6,214.51 |
| FIRE SAFETY | | 5.34 |
| RETIREMENT FUND | | 13,133.27 |
| POAA | | 14,246.49 |
| POLICE FORFEITURE | | 1,580.91 |
| TTL PREMIUM | | 29,464.87 |
| PARKING | | 56,629.36 |
| LIFEGUARD PENSION | | 454,453.91 |
| NEIGHBORHOOD REVITALIZATION | | 140,491.72 |
| SECURITY DEPOSITS | | 30,575.70 |
| DARE | | 527.70 |
| SCBG LOAN | | 730,126.03 |
| PUBLIC ASSSITANCE | | 3,513.14 |
| PERFORMANCE BOND | | 256,984.86 |
| STREET OPENING | | 88,180.57 |
| POLICE OFF DUTY | | 19,893.62 |
| COAH | | 425,922.56 |
| FLEXIBLE SPENDING | | 479.93 |
| FISHERMEN'S MEMORIAL | | 4,175.48 |
| | 2,277,166.01 | 2,277,166.01 |
| | | |
| | | |
| | | |
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| | | |
| | | |
| | | |
| | | |
| PAGE TOTALS | 2,277,166.01 | 2,277,166.01 |

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1999, C. 256**

Municipal Public Defender Expended Prior Year 2013; (1) \$ _____
 (2) \$ _____ x _____ 25%

Municipal Public Defender Trust Cash Balance December 31, 2014; (3) \$ _____

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. (P.O. Box 084, Trenton, NJ 08625)

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

Not Applicable

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1999, C. 256.

Chief Financial Officer: _____

Signature: _____

Certificate # : _____

Date: _____

Schedule of Trust Fund Deposits and 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>Animal Control Expenditures</u> | \$ 1,935.59 | \$ 1,295.62 | \$ 1,377.52 | \$ 1,853.69 |
| 2. <u>COAH</u> | 318,488.71 | 107,478.85 | 45.00 | 425,922.56 |
| 3. <u>Fire Safety</u> | 5.34 | | | 5.34 |
| 4. <u>Unemployment Compensation</u> | 3,506.46 | 37,505.16 | 34,797.11 | 6,214.51 |
| 5. <u>Retirement Fund</u> | 102,495.64 | 81,517.31 | 170,879.68 | 13,133.27 |
| 6. <u>Parking Offenses Adjudication Act</u> | 13,840.42 | 2,835.03 | 2,428.96 | 14,246.49 |
| 7. <u>Street Openings</u> | 74,137.57 | 14,393.00 | 350.00 | 88,180.57 |
| 8. <u>Tax Lien Premiums</u> | 113,564.87 | 23,400.00 | 107,500.00 | 29,464.87 |
| 9. <u>Parking Escrow</u> | 45,605.36 | 11,024.00 | | 56,629.36 |
| 10. <u>Lifeguard Pension</u> | 442,846.48 | 26,030.72 | 14,423.29 | 454,453.91 |
| 11. <u>Police Forfeiture</u> | 1,579.96 | 0.95 | | 1,580.91 |
| 12. <u>Neighborhood Revitalization</u> | 140,407.60 | 84.12 | | 140,491.72 |
| 13. <u>Security Deposits</u> | 30,557.39 | 18.31 | | 30,575.70 |
| 14. <u>DARE</u> | 527.38 | 0.32 | | 527.70 |
| 15. <u>SCBG Loan</u> | 718,147.03 | 11,979.00 | | 730,126.03 |
| 16. <u>Public Assistance</u> | 3,511.04 | 2.10 | | 3,513.14 |
| 17. <u>Performance Bond</u> | 178,347.86 | 127,672.43 | 49,035.43 | 256,984.86 |
| 18. <u>Police Off-Duty</u> | 15,564.08 | 4,329.54 | | 19,893.62 |
| 19. <u>Fishermen's Memorial</u> | 3,358.20 | 817.28 | | 4,175.48 |
| 20. <u>Flexible Spending</u> | - | 6,624.07 | 6,144.14 | 479.93 |
| 21. _____ | | | | |
| 22. _____ | | | | |
| 23. _____ | | | | |
| 24. _____ | | | | |
| 25. _____ | | | | |
| 26. _____ | | | | |
| 27. _____ | | | | |
| 28. _____ | | | | |
| 29. _____ | | | | |
| 30. _____ | | | | |
| Totals | \$ 2,208,426.98 | \$ 457,007.81 | \$ 386,981.13 | \$ 2,278,453.66 |

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 | | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| *Less Assets "Unfinanced" | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |

Not Applicable

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2014

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|-------------------------------|-------------------|----------------------|----------------------------|----------------------|
| | *On Hand | On Deposit | | |
| Current | 119,567.24 | 6,393,648.80 | 306,966.38 | 6,206,249.66 |
| Trust - Assessment | | | | |
| Trust - Dog License | | 3,365.99 | | 3,365.99 |
| Trust - Other | 4,000.00 | 2,272,116.01 | | 2,276,116.01 |
| Capital - General | | 2,131,617.16 | 34,930.00 | 2,096,687.16 |
| Water - Operating | | | | |
| Water - Capital | | | | |
| Utility - Assessment Trust | | | | |
| Public Assistance ** | | | | |
| Garbage District | | | | |
| Water & Sewer - Operating | 36,049.36 | 1,983,630.14 | | 2,019,679.50 |
| Water & Sewer - Capital | | 1,708,008.58 | | 1,708,008.58 |
| | | | | |
| Federal & State Grant Fund | | 147,220.97 | | 147,220.97 |
| | | | | |
| Beach Utility Operating | 5,499.00 | 705,829.62 | 40,367.20 | 670,961.42 |
| Beach Utility Capital | | 566,397.50 | | 566,397.50 |
| | | | | |
| Tourism Utility | 19,494.66 | 288,050.02 | 248.19 | 307,296.49 |
| | | | | |
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| | | | | |
| Total | 184,610.26 | 16,199,884.79 | 382,511.77 | 16,001,983.28 |

* Include Deposits In Transit

** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2014.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2014.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: _____

Title: RMA #393

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

| Grant | Balance Jan. 1, 2014 | 2014 Budget Revenue Realized | Received | Cancelled | | Balance Dec. 31, 2014 |
|------------------------------------|-------------------------|---------------------------------------|----------|-----------|---|--------------------------|
| Environmental Services | 130.00 | | | | | 130.00 |
| NJ Forest Service Grant | 2,700.00 | | | | | 2,700.00 |
| Harborview Wildlife Enhancement | 2,500.00 | | | | | 2,500.00 |
| Small Cities 1999 | 199,907.00 | | | | | 199,907.00 |
| Small Cities 1998 | 20,832.00 | | | | | 20,832.00 |
| Small Cities - Public Facilities | 2,650.00 | | | | | 2,650.00 |
| Housing Inspections | 3,843.00 | | | | | 3,843.00 |
| NJDEP - Certified Local Government | 17,448.00 | | | | | 17,448.00 |
| NJ DOT Trust Fund - 2009 | 35,000.00 | | | | | 35,000.00 |
| Smart Future Program | 40,000.00 | | | | | 40,000.00 |
| Smart Growth Planning | 2,000.00 | | | | | 2,000.00 |
| NJ Trans Trust - NJ Ave | 32,821.93 | | | | | 32,821.93 |
| NJ Trans Trust - 2006 | 928.07 | | | | | 928.07 |
| NJ Trans Trust - 2007 | 3,587.72 | | | | | 3,587.72 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 364,347.72 | - | - | - | - | 364,347.72 |

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

| Grant | Balance Jan. 1, 2014 | 2014 Budget Revenue Realized | Received | Cancelled | | Balance Dec. 31, 2014 |
|---|-------------------------|---------------------------------------|-----------|-----------|---|--------------------------|
| SUBTOTALS FROM SHEET 10 | 364,347.72 | - | - | - | | 364,347.72 |
| DEP 2007 Historic Resource Survey #2 | 19,860.00 | | | | | 19,860.00 |
| NJ DEP Green Communities | 2,000.00 | | | | | 2,000.00 |
| NJ Dept of Law and Public Safety | 55.22 | | | | | 55.22 |
| Cape May Co. MUA | 1,725.80 | | | | | 1,725.80 |
| COPS in Shops | 1,024.84 | | | | | 1,024.84 |
| COPS in Shops | 2,000.00 | | | | | 2,000.00 |
| NJLPS Underage Drinking | 2,310.72 | | | | | 2,310.72 |
| Click It or Ticket | 855.43 | | | | | 855.43 |
| 2011 Sustainable Jersey Small Cities | 5,000.00 | | 5,000.00 | | | - |
| DEP 2012 Historic Resource Survey #3 | 24,999.00 | | | | | 24,999.00 |
| DEP 2013 Historic Resource Survey #4 | 24,999.00 | | 24,999.00 | | | - |
| Bulletproof Vest | | 1,261.53 | | | | 1,261.53 |
| DOT FY2013 Transportation Trust Fund | | 175,000.00 | | | | 175,000.00 |
| 2014 Hazard Mitigation Grant -Energy Allocation | | 100,000.00 | | | | 100,000.00 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 449,177.73 | 276,261.53 | 29,999.00 | - | - | 695,440.26 |

Sheet 10a

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

| Grant | Balance Jan. 1, 2014 | Transferred from 2014 Budget Appropriations | | Cancelled | Expended | | | Balance Dec. 31, 2014 |
|--|-------------------------|--|------------------------------|-----------|-----------|---|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Clean Communities | 17,446.74 | | 16,045.73 | | 16,096.04 | | | 17,396.43 |
| NJ Forest Service Grant (CSIP) | 115.51 | | | | | | | 115.51 |
| Supplemental Fire Services | 1,948.20 | | | | | | | 1,948.20 |
| Solid Waste Management (Recycling Tonnage) | 10,625.22 | 9,056.56 | | | 1,954.92 | | | 17,726.86 |
| DOT - Centers of Place | 15,374.85 | | | | | | | 15,374.85 |
| Green Communities | 2,520.00 | | | | | | | 2,520.00 |
| Convention Hall | 14,412.00 | | | | | | | 14,412.00 |
| Environment Services | 260.00 | | | | | | | 260.00 |
| Tree Planting | 117.65 | | | | | | | 117.65 |
| Drunk Driving Enforcement Fund | 6,787.10 | | | | | | | 6,787.10 |
| Alcohol Education/Rehabilitation | 1,555.88 | | | | | | | 1,555.88 |
| Body Armor | 2,743.15 | 2,897.47 | 2,355.73 | | 2,690.47 | | | 5,305.88 |
| NJ DOT 2003 Shade Tree Sidewalk | 4,559.50 | | | | | | | 4,559.50 |
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| | | | | | | | | |
| | | | | | | | | |
| Totals | 78,465.80 | 11,954.03 | 18,401.46 | - | 20,741.43 | - | - | 88,079.86 |

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont'd)**

| Grant | Balance Jan. 1, 2014 | Transferred from 2014 Budget Appropriations | | Cancelled | Expended | | | Balance Dec. 31, 2014 |
|--|-------------------------|--|------------------------------|-----------|------------------|----------|----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| SUBTOTALS FROM SHEET 11 | 78,465.80 | 11,954.03 | 18,401.46 | - | 20,741.43 | - | - | 88,079.86 |
| Click It or Ticket | 855.43 | | | | | | | 855.43 |
| Small Cities - Public Facilities | 184,862.38 | | | | | | | 184,862.38 |
| Small Cities - Housing Rehabilitation | 24,089.08 | | | | | | | 24,089.08 |
| Small Cities - Housing Rehabilitation - 1997 | 116.00 | | | | | | | 116.00 |
| Small Cities - Public Facilities - 1997 | 4,700.00 | | | | | | | 4,700.00 |
| Housing Inspections | 25,579.00 | 452.00 | | | | | | 26,031.00 |
| Coastal Planning Grant | 10.00 | | | | | | | 10.00 |
| Geraldine R. Dodge Foundation | 8,198.94 | | | | 2,785.60 | | | 5,413.34 |
| Animal Control - Rutgers University | 1,733.00 | | | | | | | 1,733.00 |
| NJ Environmental Protection | 306.90 | | | | | | | 306.90 |
| Community Forestry Council | 3,190.00 | | | | | | | 3,190.00 |
| Smart Future Program | 40,000.00 | | | | | | | 40,000.00 |
| DEP 2007 Historic Resource Survey #1 | 21,360.00 | | | | | | | 21,360.00 |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Totals | 393,466.53 | 12,406.03 | 18,401.46 | - | 23,527.03 | - | - | 400,746.99 |

Sheet 11a

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont'd)**

| Grant | Balance Jan. 1, 2014 | Transferred from 2014 Budget Appropriations | | Cancelled | Expended | Cancellation of Prior Year Encumbrances | | Balance Dec. 31, 2014 |
|--|-------------------------|--|------------------------------|-----------|-------------------|---|----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| SUBTOTALS FROM SHEET 11a | 393,466.53 | 12,406.03 | 18,401.46 | - | 23,527.03 | - | - | 400,746.99 |
| NJLPS COPS in Shops | 3,024.84 | | | | | | | 3,024.84 |
| NJLPS Underage Drinking | 4,413.38 | | | | | | | 4,413.38 |
| DEP 2013 Historic Resource Survey #4 | 24,999.00 | | | | | | | 24,999.00 |
| Sustainable Jersey Small Cities | 10,000.00 | | | | 10,000.00 | | | - |
| NJ Dept Law & Pub Safe - Underage Drinking | 8,044.19 | | | | | | | 8,044.19 |
| NJ Trans Trust - 2008 | 5,030.00 | | | | | | | 5,030.00 |
| Estate of Edward Ross | 79,100.00 | | | | 28,804.78 | | | 50,295.22 |
| NJDEP - Certified Local Govern. | 18,689.58 | | | | | | | 18,689.58 |
| DOT FY2013 Transportation Trust Fund | - | | 175,000.00 | | 134,656.00 | | | 40,344.00 |
| Bulletproof Vest | - | | 1,261.53 | | 1,261.53 | | | - |
| 2014 Hazard Mitigation Grant - Energy Allocation | - | | 100,000.00 | | | | | 100,000.00 |
| | | | | | | | | - |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Totals | 546,767.52 | 12,406.03 | 294,662.99 | - | 198,249.34 | - | - | 655,587.20 |

Sheet 11b

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

| Grant | Balance Jan. 1, 2014 | Transferred to 2014 Budget Appropriations | | | Received | | | Balance Dec. 31, 2014 |
|-------------------------------|-------------------------|--|------------------------------|---|-----------|---|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Bureau of Housing Inspections | 452.00 | 452.00 | | | 20,934.00 | | | 20,934.00 |
| Body Armor | 2,897.47 | 2,897.47 | 2,355.73 | | 2,355.73 | | | - |
| Recycling Tonnage | 9,056.56 | 9,056.56 | | | 4,268.17 | | | 4,268.17 |
| Clean Communities | - | | 16,045.73 | | 16,045.73 | | | - |
| NJ Environmental Protection | 2,346.90 | | | | | | | 2,346.90 |
| NJLPS COPS in Shops | - | | | | 1,200.00 | | | 1,200.00 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Totals | 14,752.93 | 12,406.03 | 18,401.46 | - | 44,803.63 | - | - | 28,749.07 |

Sheet 12

*LOCAL DISTRICT SCHOOL TAX

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85001-00 | XXXXXXXXXX | (3.20) |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00 | XXXXXXXXXX | 741,960.50 |
| Levy School Year July 1, 2014 - June 30, 2015 | XXXXXXXXXX | 1,574,143.00 |
| Levy Calendar Year 2014 | XXXXXXXXXX | |
| Paid | 1,543,870.98 | XXXXXXXXXX |
| Balance December 31, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85003-00 | 0.00 | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00 | 772,229.32 | XXXXXXXXXX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools. | 2,316,100.30 | 2,316,100.30 |

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

| | Debit | Credit |
|------------------------------------|------------|------------|
| Balance January 1, 2014 85045-00 | XXXXXXXXXX | |
| 2014 Levy 81185-00 | XXXXXXXXXX | |
| Interest Earned | XXXXXXXXXX | |
| Expenditures | | XXXXXXXXXX |
| Balance December 31, 2014 85046-00 | | XXXXXXXXXX |
| | - | - |

Not Applicable

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

Not Applicable

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | (0.07) |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00 | XXXXXXXXXX | 3,158,305.50 |
| Levy School Year July 1, 2014 - June 30, 2015 | XXXXXXXXXX | 6,520,339.00 |
| Levy Calendar Year 2014 | XXXXXXXXXX | |
| Paid | 6,418,475.00 | XXXXXXXXXX |
| Balance December 31, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85043-00 | (0.00) | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00 | 3,260,169.43 | XXXXXXXXXX |
| # Must include unpaid requisitions. | 9,678,644.43 | 9,678,644.43 |

COUNTY TAXES PAYABLE

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes 80003-01 | XXXXXXXXXX | |
| Due County for Added and Omitted Taxes 80003-02 | XXXXXXXXXX | 6,492.84 |
| 2014 Levy: | XXXXXXXXXX | XXXXXXXXXX |
| General County 80003-03 | XXXXXXXXXX | 5,753,731.41 |
| County Library 80003-04 | XXXXXXXXXX | 796,408.50 |
| County Health | XXXXXXXXXX | |
| County Open Space Preservation | XXXXXXXXXX | 274,178.82 |
| Due County for Added and Omitted Taxes 80003-05 | XXXXXXXXXX | 5,969.15 |
| Paid | 6,830,811.57 | XXXXXXXXXX |
| Balance December 31, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes | - | XXXXXXXXXX |
| Due County for Added and Omitted Taxes | 5,969.15 | XXXXXXXXXX |
| | 6,836,780.72 | 6,836,780.72 |

SPECIAL DISTRICT TAXES

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2014 80003-06 | XXXXXXXXXX | |
| 2014 Levy: (List Each Type of District Tax Separately - see Footnote) | XXXXXXXXXX | XXXXXXXXXX |
| Fire - 81108-00 | XXXXXXXXXX | XXXXXXXXXX |
| Sewer - 81111-00 | XXXXXXXXXX | XXXXXXXXXX |
| Water - 81112-00 | XXXXXXXXXX | XXXXXXXXXX |
| Garbage - 81109-00 | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |

Not Applicable

| | | | |
|---------------------------|----------|--------------|--------------|
| Total 2014 Levy | 80003-07 | XXXXXXXXXXXX | - |
| Paid | 80003-08 | | XXXXXXXXXXXX |
| Balance December 31, 2014 | 80003-09 | - | XXXXXXXXXXXX |
| | | - | - |

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| | Debit | Credit |
|--|-------------|-------------|
| Balance January 1, 2014 80004-01 | xxxxxxxxxxx | |
| State Library Aid Received in 2014 80004-02 | xxxxxxxxxxx | |
| Expended 80004-09 | | xxxxxxxxxxx |
| Balance December 31, 2014 80004-10 | | |

Not Applicable

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

| | | |
|--|-------------|-------------|
| Balance January 1, 2014 80004-03 | xxxxxxxxxxx | |
| State Library Aid Received in 2014 80004-04 | xxxxxxxxxxx | |
| Expended 80004-11 | | xxxxxxxxxxx |
| Balance December 31, 2014 80004-12 | | |

Not Applicable

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

| | | |
|--|-------------|-------------|
| Balance January 1, 2014 80004-05 | xxxxxxxxxxx | |
| State Library Aid Received in 2014 80004-06 | xxxxxxxxxxx | |
| Expended 80004-13 | | xxxxxxxxxxx |
| Balance December 31, 2014 80004-14 | | |

Not Applicable

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | |
|--|-------------|-------------|
| Balance January 1, 2014 80004-07 | xxxxxxxxxxx | |
| State Library Aid Received in 2014 80004-08 | xxxxxxxxxxx | |
| Expended 80004-15 | | xxxxxxxxxxx |
| Balance December 31, 2014 80004-16 | | |

Not Applicable

STATEMENT OF GENERAL BUDGET REVENUES 2014

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|----------------------|----------------------|---------------------------|
| Surplus Anticipated 80101- | 2,100,000.00 | 2,100,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | - |
| Miscellaneous Revenue Anticipated: | xxxxxxxx | xxxxxxxx | xxxxxxxx |
| Adopted Budget | 5,107,703.03 | 5,540,361.55 | 432,658.52 |
| Added by N.J.S. 40A:4-87 (List on 17a) | 294,662.99 | 294,662.99 | - |
| | | | |
| | | | |
| Total Miscellaneous Revenue Anticipated 80103- | 5,402,366.02 | 5,835,024.54 | 432,658.52 |
| Receipts from Delinquent Taxes 80104- | 232,000.00 | 256,426.67 | 24,426.67 |
| | | | |
| Amount to be Raised by Taxation: | xxxxxxxx | xxxxxxxx | xxxxxxxx |
| (a) Local Tax for Municipal Purposes 80105- | 9,195,495.82 | xxxxxxxx | xxxxxxxx |
| (b) Addition to Local District School Tax 80106- | - | xxxxxxxx | xxxxxxxx |
| Total Amount to be Raised by Taxation 80107- | 9,195,495.82 | 9,979,412.67 | 783,916.85 |
| | 16,929,861.84 | 18,170,863.88 | 1,241,002.04 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|----------------------|----------------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | xxxxxxxx | 23,873,271.73 |
| Amount to be Raised by Taxation | xxxxxxxx | xxxxxxxx |
| Local District School Tax 80109-00 | 1,574,143.00 | xxxxxxxx |
| Regional School Tax 80119-00 | - | xxxxxxxx |
| Regional High School Tax 80110-00 | 6,520,339.00 | xxxxxxxx |
| County Taxes 80111-00 | 6,824,318.73 | xxxxxxxx |
| Due County for Added and Omitted Taxes 80112-00 | 5,969.15 | xxxxxxxx |
| Special District Taxes 80113-00 | - | xxxxxxxx |
| Municipal Open Space Tax 80120-00 | | xxxxxxxx |
| Reserve for Uncollected Taxes 80114-00 | xxxxxxxx | 1,030,910.82 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | xxxxxxxx | |
| Balance for Support of Municipal Budget (or) 80116-00 | 9,979,412.67 | xxxxxxxx |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | xxxxxxxx |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | xxxxxxxx | |
| *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. | 24,904,182.55 | 24,904,182.55 |

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

| | | |
|--|-----------------|----------------------|
| 2014 Budget as Adopted | 80012-01 | 16,635,198.85 |
| 2014 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 294,662.99 |
| Appropriated for 2014 (Budget Statement Item 9) | 80012-03 | 16,929,861.84 |
| Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | 17,500.00 |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 16,947,361.84 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 16,947,361.84 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 14,779,314.60 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 1,030,910.82 |
| Reserved | 80012-10 | 1,135,800.97 |
| Total Expenditures | 80012-11 | 16,946,026.39 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 1,335.45 |

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)

| | | |
|---|--|--|
| 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 | | |
| <i>Not Applicable</i> | | |
| Deduct Expenditures: | | |
| Paid or Charged | | |
| Reserved | | |
| Total Expenditures | | |

RESULTS OF 2014 OPERATIONS

CURRENT FUND

| | Debit | Credit |
|---|--------------|--------------|
| Excess of Anticipated Revenues: | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues anticipated 80013-01 | XXXXXXXXXX | 432,658.52 |
| Delinquent Tax Collections 80013-02 | XXXXXXXXXX | 24,426.67 |
| | XXXXXXXXXX | |
| Required Collection of Current Taxes 80013-03 | XXXXXXXXXX | 783,916.85 |
| Unexpended Balances of 2014 Budget Appropriations 80013-04 | XXXXXXXXXX | 1,335.45 |
| Miscellaneous Revenue Not Anticipated 81113- | XXXXXXXXXX | 350,035.17 |
| Miscellaneous Revenue Not Anticipated: | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) 81114- | XXXXXXXXXX | |
| Payments in Lieu of Taxes on Real Property 81120- | XXXXXXXXXX | |
| Sale of Municipal Assets | XXXXXXXXXX | |
| Unexpended Balances of 2013 Appropriations Reserves 80013-05 | XXXXXXXXXX | 686,074.12 |
| Prior Years Interfunds Returned in 2014 80013-06 | XXXXXXXXXX | 14.50 |
| Cancellation of Prior Year Accounts Payable | XXXXXXXXXX | |
| | XXXXXXXXXX | |
| | XXXXXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | XXXXXXXXXX | XXXXXXXXXX |
| Balance January 1, 2014 80013-07 | 3,900,266.00 | XXXXXXXXXX |
| Balance December 31, 2014 80013-08 | XXXXXXXXXX | 4,032,398.75 |
| Deficit in Anticipated Revenues: | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated 80013-09 | | XXXXXXXXXX |
| Delinquent Tax Collections 80013-10 | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Required Collection on Current Taxes 80013-11 | | XXXXXXXXXX |
| Interfund Advances Originating in 2014 80013-12 | 145,947.77 | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Prior Year Vets and Senior Citizens Deductions Disallowed | 750.00 | XXXXXXXXXX |
| Refund of Prior Year Revenue | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) 80013-13 | XXXXXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) 80013-14 | 2,263,896.26 | XXXXXXXXXX |
| | 6,310,860.03 | 6,310,860.03 |

**SURPLUS - CURRENT FUND
YEAR 2014**

| | | Debit | Credit |
|---|----------|--------------|--------------|
| 1. Balance January 1, 2014 | 80014-01 | xxxxxxxxxx | 3,493,811.49 |
| 2. | | xxxxxxxxxx | |
| 3. Excess Resulting from 2014 Operations | 80014-02 | xxxxxxxxxx | 2,263,896.26 |
| 4. Amount Appropriated in the 2014 Budget - Cash | 80014-03 | 2,100,000.00 | xxxxxxxxxx |
| 5. Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | xxxxxxxxxx |
| 6. | | | xxxxxxxxxx |
| 7. Balance December 31, 2014 | 80014-05 | 3,657,707.75 | xxxxxxxxxx |
| | | 5,757,707.75 | 5,757,707.75 |

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

| | | | |
|---|----------|-----------|--------------|
| | | | |
| Cash | 80014-06 | | 6,206,249.66 |
| Investments | 80014-07 | | |
| Sub Total | | | 6,206,249.66 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | | 2,571,918.71 |
| Cash Surplus | 80014-09 | | 3,634,330.95 |
| 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 | 5,876.80 | |
| Deferred Charges # | 80014-12 | 17,500.00 | |
| Cash Deficit # | 80014-13 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | | 23,376.80 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" | 80014-15 | | 3,657,707.75 |

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2013 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>24,180,807.47</u> |
| or | | | | |
| (Abstract of Ratables) | | 82113-00 | \$ | <u> </u> |
| 2. Amount of Levy for Special District Taxes | | 82102-00 | \$ | <u> </u> |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq. | | 82103-00 | \$ | <u> </u> |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq. | | 82104-00 | \$ | <u> 657.01</u> |
| 5a. Subtotal 2014 Levy | \$ | | | <u>24,181,464.48</u> |
| 5b. Reductions due to tax appeals ** | \$ | | | <u> </u> |
| 5c. Total 2014 Tax Levy | | 82106-00 | \$ | <u><u>24,181,464.48</u></u> |
| 6. Transferred to Tax Title Liens | | 82107-00 | \$ | <u> 572.63</u> |
| 7. Transferred to Foreclosed Property | | 82108-00 | \$ | <u> </u> |
| 8. Remitted, Abated or Canceled | | 82108-00 | \$ | <u> </u> |
| 9. Discount Allowed | | 82108-00 | \$ | <u> </u> |
| 10. Collected in Cash: In 2013 * | 82121-00 | \$ | | <u>478,100.57</u> |
| In 2014 * | 82122-00 | \$ | | <u>23,342,492.66</u> |
| R.E.A.P. Revenue | | \$ | | <u> -</u> |
| State's Share of 2014 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ | | <u>52,678.50</u> |
| Total To Line 14 | 82111-00 | \$ | | <u><u>23,873,271.73</u></u> |
| 11. Total Credits | | | \$ | <u><u>23,873,844.36</u></u> |
| 12. Amount Outstanding December 31, 2014 | | 82120-00 | \$ | <u>307,620.12</u> |
| 13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is | <u>98.73%</u> | | | |
| | 82112-00 | | | |

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

14. Calculation of Current Taxes Realized in Cash:

| | | | |
|--|--|----|-----------------------------|
| Total of Line 10 | | \$ | <u>23,873,271.73</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | | \$ | <u> </u> |
| To Current Taxes Realized in Cash (Sheet 17) | | \$ | <u>23,873,271.73</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 divided by \$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. 1998.

(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 \$ _____

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 Tax Levy Sale Proceeds
(Net Cash Collected divided by Item 5c) is _____

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

| | Debit | Credit |
|---|------------|------------|
| 1. Balance January 1, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | | XXXXXXXXXX |
| Due To State of New Jersey | XXXXXXXXXX | 944.85 |
| 2. Sr. Citizens Deductions Per Tax Billings | 3,000.00 | XXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 42,500.00 | XXXXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 7,678.50 | XXXXXXXXXX |
| 5. Sr. Citizens Deductions Allowed By Tax Collector - 2013 | | |
| 6. | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | 500.00 |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes | XXXXXXXXXX | 750.00 |
| 9. Received in Cash from State | XXXXXXXXXX | 45,106.85 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2014 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXX | 5,876.80 |
| Due To State of New Jersey | - | XXXXXXXXXX |
| | 53,178.50 | 53,178.50 |

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

| | | |
|----------------------|-------------------------|--|
| Line 2 | <u>3,000.00</u> | |
| Line 3 | <u>42,500.00</u> | |
| Line 4 | <u>7,678.50</u> | |
| Sub - Total | <u>53,178.50</u> | |
| Less: Line 7 | <u>500.00</u> | |
| To Item 10, Sheet 22 | <u><u>52,678.50</u></u> | |

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

| | | Debit | Credit |
|---|----------|------------|------------|
| Balance January 1, 2014 | | XXXXXXXXXX | |
| Taxes Pending Appeals | 4,558.48 | XXXXXXXXXX | 4,558.48 |
| Interest Earned on Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | XXXXXXXXXX | |
| Interest Earned on Taxes Pending State Appeals | | XXXXXXXXXX | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest) | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2014 | | 4,558.48 | XXXXXXXXXX |
| Taxes Pending Appeals* | 4,558.48 | | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| * Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014. | | 4,558.48 | 4,558.48 |

Signature of Tax Collector

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 Taxes) 80015- | | XXXXXXXXXX |
| 2. | Local District School Tax - Actual 80016- | | 1,574,143.00 |
| | Estimate ** 80017- | | XXXXXXXXXX |
| 3. | Regional School District Tax - Actual 80025- | | |
| | Estimate * 80026- | | XXXXXXXXXX |
| 4. | Regional High School Tax - Actual 80018- | | 6,520,339.00 |
| | School Budget Estimate * 80019- | | XXXXXXXXXX |
| 5. | County Tax Actual 80020- | | 6,830,287.88 |
| | Estimate * 80021- | | XXXXXXXXXX |
| 6. | Special District Taxes Actual 80022- | | |
| | Estimate * 80023- | | XXXXXXXXXX |
| 7. | Municipal Open Space Tax Actual 80027- | | |
| | Estimate * 80028- | | XXXXXXXXXX |
| 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 95.80% Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05 | - | |
| Analysis of Item 11: | | | |
| | Local District School Tax (Amount Shown on Line 2 Above) - | | * May not be stated in an amount less than 'actual' Tax of year 2014. |
| | Regional School District Tax (Amount Shown on Line 3 Above) - | | |
| | Regional School District Tax (Amount Shown on Line 4 Above) - | | ** Must be stated in the amount of the 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. |
| | 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 | - | |
| Computation of "Tax in Local Municipal Budget" | | | |
| | Item 1 - Total General Appropriations - | | Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12. |
| | 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 | - | |

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.

| | |
|---|-----------------|
| <p>A. Reserve for Uncollected Taxes (sheet 25, Item 12)</p> | <p>\$ _____</p> |
| <p>B. Reserve for Uncollected Taxes Exclusion: Outstanding Balance of Delinquent Taxes (sheet 26, Item 14A) x % of collection (Item 16)</p> | <p>\$ _____</p> |
| <p>C. TIMES: % of increase of Amount to be Raised by Taxes over Prior Year [(2015 Estimated Total Levy - 2014 Total Levy) / 2014 Total Levy]</p> | <p>_____</p> |
| <p>D. Reserve for Uncollected Taxes Exclusion Amount [(B x C) + B]</p> | <p>\$ _____</p> |
| <p>E. Net Reserve for Uncollected Taxes Appropriation in Current Budget (A - D)</p> | <p>\$ _____</p> |
| <p>2014 Reserve for Uncollected Taxes Appropriation Calculated (Actual)</p> | |
| <p>1. Subtotal General Appropriations (item 8(L) budget sheet 29)</p> | <p>\$ _____</p> |
| <p>2. Taxes not Included in the Budget (AFS 25, items 2 thru 7)</p> | <p>\$ _____</p> |
| <p>Total</p> | <p>\$ _____</p> |
| <p>3. Less: Anticipated Revenues (item 5, budget sheet 11)</p> | <p>\$ _____</p> |
| <p>4. Cash Required</p> | <p>\$ _____</p> |
| <p>5. Total Required at _____ % (items 4+6)</p> | <p>\$ _____</p> |
| <p>6. Reserve for Uncollected Taxes (item E above)</p> | <p>\$ _____</p> |

Not Applicable

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|--|----------|------------|------------|------------|
| 1. Balance January 1, 2014 | | | 261,593.41 | XXXXXXXXXX |
| A. Taxes | 83102-00 | 255,676.67 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83103-00 | 5,916.74 | XXXXXXXXXX | XXXXXXXXXX |
| 2. Canceled: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | | 83105-00 | XXXXXXXXXX | |
| B. Tax Title Liens | | 83106-00 | XXXXXXXXXX | |
| 3. Transferred to Foreclosed Tax Title Liens: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | | 83108-00 | XXXXXXXXXX | |
| B. Tax Title Liens | | 83109-00 | XXXXXXXXXX | |
| 4. Added Taxes | | | 750.00 | XXXXXXXXXX |
| 5. Added Tax Title Liens | | | | XXXXXXXXXX |
| 6. Adjustment between Taxes (Other than current year) and Tax Title Liens; | | | XXXXXXXXXX | |
| A. Taxes - Transfers to Tax Title Liens | | 83104-00 | XXXXXXXXXX | (1) |
| B. Tax Title Liens - Transfers from Taxes | | 83107-00 | (1) - | XXXXXXXXXX |
| 7. Balance Before Cash Payments | | | XXXXXXXXXX | 262,343.41 |
| 8. Totals | | | 262,343.41 | 262,343.41 |
| 9. Balance Brought Down | | | 262,343.41 | XXXXXXXXXX |
| 10. Collected: | | | XXXXXXXXXX | 256,426.67 |
| A. Taxes | 83116-00 | 256,426.67 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83117-00 | | XXXXXXXXXX | XXXXXXXXXX |
| 11. Interest and Costs - 2014 Tax Sale | | | 83118-00 | XXXXXXXXXX |
| 12. 2014 Taxes Transferred to Liens | | | 572.63 | XXXXXXXXXX |
| 13. 2014 Taxes | | | 307,620.12 | XXXXXXXXXX |
| 14. Balance December 31, 2014 | | | XXXXXXXXXX | 314,109.49 |
| A. Taxes | 83121-00 | 307,620.12 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83122-00 | 6,489.37 | XXXXXXXXXX | XXXXXXXXXX |
| 15. Totals | | | 570,536.16 | 570,536.16 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 97.74%

17. Item No. 14 multiplied by percentage shown above is 307,025.25 and represents the maximum amount that may be anticipated in 2013. 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 | 83,316.00 | XXXXXXXXXX |
| 2. Foreclosed or Deeded in 2014 | | XXXXXXXXXX | XXXXXXXXXX |
| 3. Tax Title Liens | 84103-00 | | XXXXXXXXXX |
| 4. Taxes Receivable | 84104-00 | | XXXXXXXXXX |
| 5A. | 84102-00 | | XXXXXXXXXX |
| 5B. | 84105-00 | XXXXXXXXXX | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | XXXXXXXXXX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | |
| 8. Sales | | XXXXXXXXXX | XXXXXXXXXX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | |
| 10. Contract | 84110-00 | XXXXXXXXXX | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | |
| 13. Gain on Sales | 84113-00 | | XXXXXXXXXX |
| 14. Balance December 31, 2014 | 84114-00 | XXXXXXXXXX | 83,316.00 |
| | | 83,316.00 | 83,316.00 |

CONTRACT SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 15. Balance January 1, 2014 | 84115-00 | | XXXXXXXXXX |
| 16. 2014 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXX |
| 17. Collected* | 84117-00 | XXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXX | |
| 19. Balance December 31, 2014 | 84119-00 | XXXXXXXXXX | |
| | | - | - |

MORTGAGE SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 20. Balance January 1, 2014 | 84120-00 | | XXXXXXXXXX |
| 21. 2014 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXX |
| 22. Collected* | 84122-00 | XXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXX | |
| 24. Balance December 31, 2014 | 84124-00 | XXXXXXXXXX | |
| | | - | - |

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2014 (84125-00) _____
 Realized in 2014 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, 2013 per Audit <u>Report</u> | Amount in 2014 <u>Budget</u> | Amount Resulting from 2014 | Balance as at <u>Dec. 31, 2014</u> |
|--|---|------------------------------------|----------------------------------|--|
| 1. Emergency Authorization - Municipal* | \$ - | \$ | \$ | \$ - |
| 2. Emergency Authorization - Schools | \$ | \$ | \$ | \$ |
| 3. <u>Emergency</u> | \$ - | \$ | \$ 17,500.00 | \$ 17,500.00 |
| 4. <u>Overexpenditure of Appro. Res.</u> | \$ - | \$ | \$ | \$ - |
| 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. _____ | <i>Not Applicable</i> | \$ _____ |
| 2. _____ | | \$ _____ |
| 3. _____ | | \$ _____ |
| 4. _____ | | \$ _____ |
| 5. _____ | | \$ _____ |

JUDGMENTS 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 2014</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | | | \$ _____ | _____ |
| 2. _____ | | | \$ _____ | _____ |
| 3. _____ | | | \$ _____ | _____ |
| 4. _____ | | | \$ _____ | _____ |

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFIC FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, E CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

| Date | Purpose | Amount Authorized | Not Less Than 1/5 of Amount Authorized* | Balance Dec. 31, 2013 |
|--------|---------|-------------------|---|-----------------------|
| | | | | - |
| | | | | - |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Totals | | - | - | - |

Not Applicable

Sheet 29

80025-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. are recorded on this page

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2013' must be entered here and t

ADDITION OF ORDINANCES; DRAINAGE MAPS
 COSTS FOR SANITARY SEWER SYSTEM; MUNICIPAL

| REDUCED IN 2014 | | Balance Dec. 31, 2014 |
|------------------------|---------------------------|--------------------------|
| By 2014 Budget | Canceled By Resolution | |
| | | - |
| | | - |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| - | - | - |

80026-00

40A:4-53 et seq. and

 Chief Financial Officer

When raised in the 2014 budget.

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

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31, 2013 | REDUCED IN 2014 | | Balance Dec. 31, 2014 |
|------|---------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
| | | | | | By 2014 Budget | Canceled By Resolution | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | Totals | | - | - | - | - |
| | | | | 80027-00 | 80028-00 | | |

Not Applicable

Sheet 30

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

 Chief Financial Officer

* Not less than one-third (1/3) of amount shown authorized but not more than the amount in the column 'Balance Dec. 31, 2013' must be entered here and then raised in the 2014 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

| | | Debit | Credit | 2015 Debt Service |
|---|----------|---------------|---------------|-------------------|
| Outstanding January 1, 2014 | 80033-01 | XXXXXXXXXX | 15,778,438.25 | |
| Issued | 80033-02 | XXXXXXXXXX | 6,035,000.00 | |
| Paid | 80033-03 | 1,663,410.09 | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2014 | 80033-04 | 20,150,028.16 | XXXXXXXXXX | |
| | | 21,813,438.25 | 21,813,438.25 | |
| 2015 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ 1,647,830.59 |
| 2015 Interest on Bonds* | | 80033-06 | \$ 690,080.64 | |
| ASSESSMENT SERIAL BONDS | | | | |
| Outstanding January 1, 2014 | 80033-07 | XXXXXXXXXX | - | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2014 | 80033-10 | - | XXXXXXXXXX | |
| | | - | - | |
| 2015 Bond Maturities - Assessment Bonds | | | 80033-11 | \$ |
| 2015 Interest on Bonds* | | 80033-12 | \$ | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 80033-13 | \$ 690,080.64 |

Not Applicable

LIST OF BONDS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|----------------------|---------------|---------------|---------------|---------------|
| Various Improvements | 410,000.00 | 6,035,000.00 | 7/15/2014 | 3.00% |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 410,000.00 | 6,035,000.00 | | |

80033-14 80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
(COUNTY) (MUNICIPAL) GREEN TRUST LOAN**

| | | Debit | Credit | 2015 Debt Service |
|---|----------|------------|------------|-------------------|
| Outstanding January 1, 2014 | 80033-01 | XXXXXXXXXX | 214,409.41 | |
| Issued | 80033-02 | XXXXXXXXXX | | |
| Paid | 80033-03 | 15,977.29 | XXXXXXXXXX | |
| Refunded | | | | |
| Outstanding December 31, 2014 | 80033-04 | 198,432.12 | XXXXXXXXXX | |
| | | 214,409.41 | 214,409.41 | |
| 2015 Loan Maturities | | | 80033-05 | \$ 16,298.43 |
| 2015 Interest on Loans | | | 80033-06 | \$ 3,887.57 |
| Total 2015 Debt Service for Green Trust Loan | | | 80033-13 | \$ 20,186.00 |
| USDA LOAN | | | | |
| Outstanding January 1, 2014 | 80033-07 | XXXXXXXXXX | 167,452.94 | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | 19,175.47 | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2014 | 80033-10 | 148,277.47 | XXXXXXXXXX | |
| | | 167,452.94 | 167,452.94 | |
| 2015 Loan Maturities | | | 80033-11 | \$ 18,856.10 |
| 2015 Interest on Loans | | | 80033-12 | \$ 4,103.75 |
| Total 2015 Debt Service for _____ USDA _____ Loan | | | 80033-13 | \$ 22,959.85 |

LIST OF LOANS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | | |
| | 80033-14 | 80033-15 | | |

Not Applicable

**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 | xxxxxxxx | | |
| Paid | 80034-02 | | xxxxxxxx | |
| | | | | |
| Outstanding December 31, 2014 | 80034-03 | - | xxxxxxxx | |
| | | - | - | |
| 2015 Bond Maturities - Term Bonds | 80034-04 | | \$ | |
| 2015 Interest on Bonds* | 80034-05 | | \$ | |
| TYPE I SCHOOL SERIAL BONDS | | | | |
| Outstanding January 1, 2014 | 80034-06 | xxxxxxxx | | |
| Issued | 80034-07 | xxxxxxxx | | |
| Paid | 80034-08 | | xxxxxxxx | |
| | | | | |
| Outstanding December 31, 2014 | 80034-09 | - | xxxxxxxx | |
| | | - | - | |
| 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 | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | -01 | -02 | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 80035- | - | | |

2014 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT

| 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 |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|
| 1. ORDINANCE #252-2012 | 1,200,000.00 | 07/18/13 | 1,000,000.00 | 07/18/15 | 1.00% |
| 2. ORDINANCE #269-2013 | 600,000.00 | 07/18/13 | 600,000.00 | 07/18/15 | 1.00% |
| 3. | | | | | |
| 4. | | | | | |
| 5. | | | | | |
| 6. | | | | | |
| 7. | | | | | |
| 8. | | | | | |
| 9. | | | | | |
| 10. | | | | | |
| 11. | | | | | |
| 12. | | | | | |
| 13. | | | | | |
| 14. | | | | | |
| Total | | | 1,600,000.00 | | |

Sheet 33

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

Memo: Type 1 School Notes should be separately listed and totaled.

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

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed with intent of permanent financing submitted with statement.

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| 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 Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | | | - | - | | - | - | |

Not Applicable

Sheet 34

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

80051-01

80051-02

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 CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount Lease Obligation Outstanding Dec. 31, 2014 | 2015 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Prinicipal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | - | - | - |

Not Applicable

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2014 | | 2014 Authorizations | | Expended | | Balance - December 31, 2014 | |
|--|---------------------------|---------------|---------------------|---|----------|---|-----------------------------|---------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 1122 Various Improvements | 2,705.80 | | | | | | 2,705.80 | |
| 1153 Bus/Train Station | 30,051.05 | | | | | | 30,051.05 | - |
| 1261 Property Acquisition | 2,890.28 | 300,000.00 | | | | | 2,890.28 | 300,000.00 |
| 1264 Property Acquisition | | 15,976,608.63 | | | 2,710.65 | | | 15,973,897.98 |
| 1324 Property Acquisition | 107,859.71 | | | | (118.31) | | 107,978.02 | |
| 28-2005 Various Improvements | 3,735.25 | | | | | | 3,735.25 | |
| 72-2006 Entrance Way Improvements | 1,070.94 | | | | | | 1,070.94 | |
| 79-2006 Various Improvements | 48,346.80 | | | | | | 48,346.80 | |
| | | | | | | | | |
| Page Total | 196,659.83 | 16,276,608.63 | - | - | 2,592.34 | - | 196,778.14 | 16,273,897.98 |

Sheet 35

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 | Expended | Authorizations Canceled | Balance - December 31, 2014 | |
|--|---------------------------|---------------|---------------------|-----------|------------|-------------------------|-----------------------------|---------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Totals from page 35 | 196,659.83 | 16,276,608.63 | - | - | 2,592.34 | - | 196,778.14 | 16,273,897.98 |
| 104-2007 Washington Street Mall | | 413,732.96 | | | 129,697.00 | | | 284,035.96 |
| 110-2007 Various Improvements | 515.85 | | | | | | 515.85 | |
| 113-2007 Harborview Park | 694.80 | | | | | | 694.80 | |
| 151-2008 Various Improvements | | 3,129.80 | | | 2,000.00 | | | 1,129.80 |
| 161-2008 Convention Hall | | 5,334.96 | | | 3,992.46 | | | 1,342.50 |
| 180-2009 Various Improvements | | 14,741.54 | | | 14,266.38 | | | 475.16 |
| 205-2010 Storm Water Collection | | 58,768.35 | | | 12,150.00 | | | 46,618.35 |
| 206-2010 Various Improvements | | 89,123.22 | | | 7,050.00 | | | 82,073.22 |
| Page Total | | | | | | | | |
| Grand Total 70000- | 197,870.48 | 16,861,439.46 | - | - | 171,748.18 | - | 197,988.79 | 16,689,572.97 |

Sheet 35a

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 | Expended | Authorizations Canceled | Balance - December 31, 2014 | |
|--|---------------------------|---------------|---------------------|-----------|--------------|-------------------------|-----------------------------|---------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Totals from page 35a | 197,870.48 | 16,861,439.46 | - | - | 171,748.18 | - | 197,988.79 | 16,689,572.97 |
| 232-2011 Various Improvements | | 74,627.00 | | | 33,084.92 | | | 41,542.08 |
| 235-2011 ADA Improvements | | 930.84 | | | - | | | 930.84 |
| 252-2012 Various Improvements | | 432,183.04 | | | 80,831.91 | | | 351,351.13 |
| 263-2013 Acquisition of Open Space | | 1,368,136.87 | | | 24,937.08 | | | 1,343,199.79 |
| 269-2013 Various Improvements | | 1,175,497.64 | | | 664,958.08 | | | 510,539.56 |
| 270-2013 Stormwater Collection System | | 67,172.55 | | | 5,670.00 | | | 61,502.55 |
| 279-2014 Various Improvements | | | 1,900,000.00 | | 427,418.90 | | 47,581.10 | 1,425,000.00 |
| 283-2014 Pool Improvements | | | 1,000,000.00 | | 24,697.55 | | 25,302.45 | 950,000.00 |
| Page Total | | | | | | | | |
| Grand Total 70000- | 197,870.48 | 19,979,987.40 | 2,900,000.00 | - | 1,433,346.62 | - | 270,872.34 | 21,373,638.92 |

Sheet 35b

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, 2014 | 80030-01 | XXXXXXXXXX | - |
| Received from 2014 Budget Appropriation * | 80030-02 | XXXXXXXXXX | |
| Received from 2014 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | |
| | | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2014 | 80030-05 | - | XXXXXXXXXX |
| | | - | - |

Not Applicable

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2014 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2014 or Prior Years |
|------------------------------|---------------------|------------------------------|------------------------------------|---|
| Ordinance 279-2014: | | | | |
| Acquisition of Open Space | 1,900,000.00 | 1,425,000.00 | 475,000.00 | 75,000.00 |
| Ordinance 283-2014: | | | | |
| Various Capital Improvements | 1,000,000.00 | 950,000.00 | 50,000.00 | 50,000.00 |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | 2,900,000.00 | 2,375,000.00 | 525,000.00 | 125,000.00 |

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2014

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2014 | 80029-01 | xxxxxxxxxx | 186,162.32 |
| Premium on Sale of Notes | | xxxxxxxxxx | 245,589.44 |
| Funded Improvement Authorizations Canceled | | xxxxxxxxxx | |
| | | | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | xxxxxxxxxx |
| Appropriated to 2014 Budget Revenue | 80029-03 | | xxxxxxxxxx |
| Balance December 31, 2014 | 80030-04 | 431,751.76 | xxxxxxxxxx |
| | | 431,751.76 | 431,751.76 |

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 \$ _____
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 2014 _____
4. Amount of Interest on Bonds with a
Covenant - 2014 Requirements \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

Not Applicable

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 2014 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 \$ 24,181,464.48
- 2. Amount of Item 1 Collected in 2014 (*) \$ 23,873,271.73
- 3. Seventy (70) percent of Item 1 \$ 16,927,025.14

(*) 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 2014 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO NO

D.

- 1. Cash Deficit 2013 \$ _____
- 2. 4% of 2012 Tax Levy for all purposes: \$ _____ = \$ _____
- 3. Cash Deficit 2014 \$ _____
- 4. 4% of 2014 Tax Levy for all purposes: Levy -- \$ _____ = \$ _____

Not Applicable

E.

| | <u>Unpaid</u> | <u>2013</u> | <u>2014</u> | <u>Total</u> |
|---|---------------|-------------|-------------|--------------|
| 1. State Taxes | \$ _____ | \$ _____ | \$ _____ | \$ _____ - |
| 2. County Taxes | \$ _____ | \$ _____ | \$ 5,969.15 | \$ 5,969.15 |
| 3. Amounts due Special Districts | \$ _____ | \$ _____ | \$ _____ | \$ _____ - |
| 4. Amount due School Districts for Local School Tax | \$ _____ | \$ _____ | \$ (0.00) | \$ (0.00) |

SHEETS 40 to 83, 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 2014, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING
TRIAL BALANCE - BEACH UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2014
Operating and Capital Sections
(Separately Stated)**

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

| Title of Account | Debit | Credit |
|---|--------------|--------------|
| CAPITAL SECTION: | | |
| Est. Proceeds Bonds and Notes Authorized | 1,012,800.00 | XXXXXXXXXX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXX | 1,012,800.00 |
| CASH | 566,397.50 | |
| FIXED CAPITAL: | | |
| AUTHORIZED AND UNCOMPLETED | 4,187,800.00 | |
| GENERAL SERIAL BONDS | | 2,005,000.00 |
| IMPROVEMENT AUTHORIZATIONS: | | |
| FUNDED | | 264,118.99 |
| UNFUNDED | | 892,942.46 |
| RESERVE FOR AMORTIZATION | | 1,170,000.00 |
| ENCUMBRANCES | | 774.71 |
| CAPITAL IMPROVEMENT FUND | | 314,000.00 |
| CAPITAL FUND BALANCE | | 107,361.34 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | 5,766,997.50 | 5,766,997.50 |

(Do not crowd - add additional sheets)

ANALYSIS OF BEACH 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, 2013 | RECEIPTS | | | | | Disbursements | Balance Dec. 31, 2014 |
|---|-----------------------------------|--------------------------|---------------------|------------|------------|------------|---------------|--------------------------|
| | | Assessments and Liens | Operating Budget | | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| Less Assets "Unfinanced"* | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |

Not Applicable

Sheet 43

*Show as red figure

SCHEDULE OF BEACH UTILITY BUDGET - 2014

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|---|--------------|------------------|--------------------|
| Operating Surplus Anticipated 91301- | 202,000.00 | 202,000.00 | - |
| Operating Surplus Anticipated with Consent of Director of Local Government 91302- | | | - |
| User Fees 91303- | 2,027,000.00 | 2,211,915.72 | 184,915.72 |
| 91304- | | | |
| Miscellaneous 91305- | 505.00 | 809.58 | 304.58 |
| Beach Utility Capital Surplus 91306- | | | - |
| Reserve to Pay Bonds & Notes | | | |
| Added by N.J.S. 40A:4-87:(List) | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | |
| Subtotal | 2,229,505.00 | 2,414,725.30 | 185,220.30 |
| Deficit (General Budget) ** 91307- | | - | - |
| 91308- | 2,229,505.00 | 2,414,725.30 | 185,220.30 |

** 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: | XXXXXXXXXX |
| Adopted Budget | 2,229,505.00 |
| Added by N.J.S. 40A:4-87 | - |
| Emergency | - |
| Total Appropriations | 2,229,505.00 |
| Add: Overexpenditures (See Footnote) | - |
| Total Appropriations and Overexpenditures | 2,229,505.00 |
| Deduct Expenditures: | |
| Paid or Charged | 2,030,053.66 |
| Reserved | 190,591.86 |
| Surplus (General Budget)** | - |
| Total Expenditures | 2,220,645.52 |
| Unexpended Balance Canceled (See Footnote) | 8,859.48 |

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in 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 2014 OPERATION

BEACH UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 Beach 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: | XXXXXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | |
| Miscellaneous Revenue Not Anticipated | | |
| 2013 Appropriation Reserves Canceled* | | |
| | | |
| | | |
| Total Revenue Realized | | - |
| Expenditures: | XXXXXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXXXXX | |
| 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)** | | |
| Remainder = Balance of 'Results of 2014 Operation' ("Excess in Operation Deficit - to Trial Balance" - Sheet 46) | | |
| | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget)** | | |
| Remainder = Balance of 'Results of 2013 Operation' ("Operating Deficit - to Trial Balance" - Sheet 46) | | |

SECTION 2:

The following Item of '2013 Appropriation Reserves Canceled in 2014' 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 BEACH Utility for 2014:

| | | |
|--|------------|------------|
| 2013 Appropriation Reserves Canceled in 2014 | 120,332.55 | |
| Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter 'None' | | |
| * Excess (Revenue Realized) | | 120,332.55 |

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

RESULTS OF 2014 OPERATIONS - BEACH UTILITY

| | Debit | Credit |
|---|------------|------------|
| Excess in Anticipated Revenues | XXXXXXXXXX | 185,220.30 |
| Unexpended Balances of Appropriations | XXXXXXXXXX | 8,859.48 |
| Miscellaneous Revenues Not Anticipated | XXXXXXXXXX | 5,294.48 |
| Unexpended Balances of 2013 Appropriations* | XXXXXXXXXX | 120,332.55 |
| | | |
| Deficit in Anticipated Revenues | | XXXXXXXXXX |
| Refund of Prior Year Revenue | 646.87 | XXXXXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXXXXX | |
| Excess in Operations - to Operating Surplus | 319,059.94 | XXXXXXXXXX |
| | 319,706.81 | 319,706.81 |

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - BEACH UTILITY

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | 273,754.08 |
| | | |
| Excess in Results of 2014 Operations | XXXXXXXXXX | 319,059.94 |
| Amount Appropriated in the 2014 Budget - Cash | 202,000.00 | XXXXXXXXXX |
| Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services | | XXXXXXXXXX |
| | | |
| Balance December 31, 2014 | 390,814.02 | XXXXXXXXXX |
| | 592,814.02 | 592,814.02 |

ANALYSIS OF BALANCE DECEMBER 31, 2014 (FROM BEACH UTILITY - TRIAL BALANCE)

| | |
|--|------------|
| Cash | 670,961.42 |
| Investments | - |
| Interfund Accounts Receivable | 8,625.00 |
| Subtotal | 679,586.42 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 288,772.40 |

| | | |
|---|---|-------------------|
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 390,814.02 |
| Other Assets Pledged to Surplus:* | | |
| Deferred Charges # | - | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET. | | 390,814.02 |

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

SCHEDULE OF BEACH UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|----------|------------|
| Balance December 31, 2013 | | \$ _____ |
| Increased by: | | |
| Beach Rents Levied | | \$ _____ |
| Decreased by: | | |
| Collections | \$ _____ | |
| Overpayments applied | \$ _____ | |
| Transfer to Beach Liens | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Balance December 31, 2014 | | \$ _____ - |

Not Applicable

SCHEDULE OF BEACH UTILITY LIENS

| | | |
|------------------------------------|----------|------------|
| Balance December 31, 2013 | | \$ _____ |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ _____ | |
| Penalties and Costs | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Decreased by: | | |
| Collections | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Balance December 31, 2014 | | \$ _____ - |

Not Applicable

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
BEACH UTILITY FUND**

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

| <u>Caused By</u> | <u>Amount Dec. 31, 2013 per Audit Report</u> | <u>Amount in 2014 Budget</u> | <u>Amount Resulting from 2014</u> | <u>Balance as at Dec. 31, 2014</u> |
|--|--|--------------------------------------|---|--|
| 1. Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. Overexpenditure | \$ _____ - | \$ _____ | \$ _____ | \$ _____ - |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Not Applicable

*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. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

Not Applicable

JUDGMENTS 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. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

Not Applicable

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
BEACH UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2015 Debt Service |
|---|--------------|--------------|-------------------|
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Bond Maturities - Assessment Bonds | | | \$ |
| 2015 Interest on Bonds* | | \$ | |
| BEACH UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2014 | XXXXXXXXXX | - | |
| Issued | XXXXXXXXXX | 2,005,000.00 | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | 2,005,000.00 | XXXXXXXXXX | |
| | 2,005,000.00 | 2,005,000.00 | |
| 2015 Bond Maturities - Capital Bonds | | | \$ 120,000.00 |
| 2015 Interest on Bonds* | | \$ 59,648.75 | |

INTEREST ON BONDS - BEACH UTILITY BUDGET

| | |
|--|--------------|
| 2015 Interest on Bonds (*Items) | \$ 59,648.75 |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ 27,109.27 |
| Subtotal | \$ 32,539.48 |
| Add: Interest to be Accrued as of 12/31/2015 | \$ 25,918.75 |
| Required Appropriation 2015 | \$ 58,458.23 |

LIST OF BONDS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|----------------------|---------------|---------------|---------------|---------------|
| Various Improvements | 120,000.00 | 2,005,000.00 | 7/15/2014 | 3.00% |
| | | | | |
| | | | | |
| | 120,000.00 | 2,005,000.00 | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
BEACH UTILITY _____ LOAN**

| | Debit | Credit | 2015 Debt Service |
|---------------------------------|------------|------------|-------------------|
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Loan Maturities | | | \$ |
| 2015 Interest on Loans* | | \$ | |
| BEACH UTILITY _____ LOAN | | | |
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Loan Maturities | | | \$ |
| 2015 Interest on Loans* | | \$ | |

INTEREST ON LOANS - BEACH UTILITY BUDGET

| | | |
|--|----|------|
| 2015 Interest on Loans (*Items) | \$ | |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | | |
| Subtotal | \$ | - |
| Add: Interest to be Accrued as of 12/31/2015 | \$ | |
| Required Appropriation 2015 | | \$ - |

LIST OF LOANS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | - | - | | |

DEBT SERVICE 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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirement | |
|--|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 1. | | | | | | | - |
| 2. | | | | | | | - |
| 3. | | | | | | | - |
| 4. | | | | | | | - |
| 5. | | | | | | | - |
| 6. | | | | | | | - |
| 7. | | | | | | | - |
| 8. | | | | | | | - |
| 9. | | | | | | | - |
| 10. | | | | | | | - |
| 11. | | | | | | | - |
| 12. | | | | | | | - |
| <hr style="border-top: 3px double #000;"/> | | | | | | - | - |

Not Applicable

Sheet 50

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

Memo: Designate all "Capital Notes" issued under N.J.S. 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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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 - BEACH UTILITY BUDGET | |
|--|------|
| 2015 Interest on Notes | \$ - |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ - |
| Subtotal | \$ - |
| Add: Interest to be Accrued as of 12/31/2015 | \$ - |
| Required Appropriation - 2015 | \$ - |

(Do not crowd - add additional sheets)

DEBT SERVICE 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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirement | | |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|--|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | - | |
| 2. | | | | | | | - | |
| 3. | | | | | | | - | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| - | | | | | | - | | |

Not Applicable

Sheet 50a

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

Memo: Designate all "Capital Notes" issued under N.J.S. 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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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.

(Do not crowd - add additional sheets)

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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |

Not Applicable

Sheet 51

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

80051-01

80051-02

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

Utility Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount Lease Obligation Outstanding Dec. 31, 2014 | 2015 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Prinicipal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | - | - | - |

Not Applicable

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2014 | | 2014 Authorizations | | Expended | | Balance December 31, 2014 | | |
|---|---------------------------|------------|------------------------|------------|-----------|------------|---------------------------|------------|------------|
| | Funded | Unfunded | | | | | Funded | Unfunded | |
| 29-2005 Various Utility Improvements | | 30,451.58 | | | 227.00 | | | 30,224.58 | |
| 63-2009 Various Utility Improvements | | 2,888.12 | | | 2,070.00 | | | 818.12 | |
| 108-2007 Various Utility Improvements | | 128.24 | | | | | | 128.24 | |
| 150-2008 Various Utility Improvements | 24,636.84 | | | | 7,456.93 | | 17,179.91 | | |
| 178-2009 Various Beach Utility Improvements | | 29,967.91 | | | 5,747.21 | | | 24,220.70 | |
| 188-2009 ADA Phase II | 10,606.90 | | | | | | 10,606.90 | | |
| 208-2010 Various Utility Improvements | 49,831.70 | 55,000.00 | | | 14,111.44 | | 35,720.26 | 55,000.00 | |
| 231-2011 Various Utility Improvements | 131,217.50 | 50,000.00 | | | 3,070.00 | | 128,147.50 | 50,000.00 | |
| 236-2011 Beach Replenishment Projects | 72,464.42 | 137,596.17 | | | | | 72,464.42 | 137,596.17 | |
| 251-2012 Various Utility Improvements | | 151,290.55 | | | 5,389.00 | | | 145,901.55 | |
| 267-2013 Various Utility Improvements | 22,581.54 | 375,000.00 | | | 42,700.00 | | | 354,881.54 | |
| 280-2014 Various Utility Improvements | | | 165,000.00 | | 70,828.44 | | | 94,171.56 | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | 70000- | 311,338.90 | 832,322.57 | 165,000.00 | - | 151,600.02 | - | 264,118.99 | 892,942.46 |

Sheet 52

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

BEACH UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | 189,000.00 |
| Received from 2014 Budget Appropriation * | XXXXXXXXXX | 125,000.00 |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXXXXX | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2014 | 314,000.00 | XXXXXXXXXX |
| | 314,000.00 | 314,000.00 |

BEACH UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | - |
| Received from 2014 Budget Appropriation * | XXXXXXXXXX | |
| Received from 2014 Emergency Appropriation * | XXXXXXXXXX | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2014 | - | XXXXXXXXXX |
| | - | - |

Not Applicable

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

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER & SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2014
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

| Title of Account | Debit | Credit |
|---|---------------|---------------|
| CAPITAL SECTION: | | |
| Est. Proceeds Bonds and Notes Authorized | 3,679,536.00 | xxxxxxxxxx |
| Bonds and Notes Authorized but Not Issued | xxxxxxxxxx | 3,679,536.00 |
| CASH | 1,708,008.58 | |
| FIXED CAPITAL: | | |
| COMPLETED | 18,975,433.85 | |
| AUTHORIZED AND UNCOMPLETED | 21,688,155.99 | |
| LOANS RECEIVABLE - NJEIT 2001 | 37,126.47 | |
| LOANS RECEIVABLE - NJEIT 1998 | 15,000.00 | |
| UTILITY SERIAL BONDS | | 7,206,312.01 |
| LOANS PAYABLE | | 7,710,177.55 |
| IMPROVEMENT AUTHORIZATIONS: | | |
| FUNDED | | 343,890.97 |
| UNFUNDED | | 3,425,364.24 |
| ENCUMBRANCES | | 537,660.45 |
| RESERVE FOR DEBT SERVICE | | 255,307.60 |
| RESERVE FOR AMORTIZATION | | 20,792,739.05 |
| RESERVE FOR DEFERRED AMORTIZATION | | 1,789,655.23 |
| CAPITAL IMPROVEMENT FUND | | 70,000.00 |
| CAPITAL FUND BALANCE | | 292,617.79 |
| | | |
| | | |
| | | |
| | 46,103,260.89 | 46,103,260.89 |

(Do not crowd - add additional sheets)

ANALYSIS OF WATER & 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, 2013 | RECEIPTS | | | | | Disbursements | Balance Dec. 31, 2014 |
|---|-----------------------------------|--------------------------|---------------------|------------|------------|------------|---------------|--------------------------|
| | | Assessments and Liens | Operating Budget | | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| Less Assets "Unfinanced"* | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |

Not Applicable

Sheet 57

*Show as red figure

SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2014

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|--|---------------------|---------------------|-----------------------|
| Operating Surplus Anticipated Water & Sewer 01 | 550,000.00 | 550,000.00 | - |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services Water & Sewer 02 | | | |
| RENTS | | | |
| WATER & SEWER | 5,822,650.00 | 6,257,062.16 | 434,412.16 |
| MISCELLANEOUS | 65,000.00 | 57,862.82 | (7,137.18) |
| RESERVE TO PAY BONDS AND NOTES | 249,700.00 | 249,700.00 | - |
| Added by N.J.S. 40A:4-87:(List) | xxxxxxxxxx | xxxxxxxxxx | xxxxxxxxxx |
| Subtotal | 6,687,350.00 | 7,114,624.98 | 427,274.98 |
| Deficit (General Budget) ** Water & Sewer 06 | | | |
| Water & Sewer 07 | 6,687,350.00 | 7,114,624.98 | 427,274.98 |

** 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 59.

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|--|---------------------|
| Appropriations: | xxxxxxxxxx |
| Adopted Budget | 6,687,350.00 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 6,687,350.00 |
| Add: Overexpenditures (See Footnote) | - |
| Total Appropriations and Overexpenditures | 6,687,350.00 |
| Deduct Expenditures: | |
| Paid or Charged | 6,319,321.50 |
| Reserved | 345,487.02 |
| Surplus (General Budget)** | |

| | |
|--|--------------|
| Total Expenditures | 6,664,808.52 |
| Unexpended Balance Canceled (See Footnote) | 22,541.48 |

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".

RESULTS OF 2014 OPERATIONS WATER & SEWER UTILITY

| | Debit | Credit |
|--|------------|------------|
| Excess in Anticipated Revenues | xxxxxxxxxx | 427,274.98 |
| Unexpended Balances of Appropriations | xxxxxxxxxx | 22,541.48 |
| Miscellaneous Revenues Not Anticipated | xxxxxxxxxx | |
| Unexpended Balances of 2013 Appropriations Reserves* | xxxxxxxxxx | 155,617.21 |
| | | |
| Deficit in Anticipated Revenue | | xxxxxxxxxx |
| Refund of Prior Year Revenue | | xxxxxxxxxx |
| Operating Deficit - to Trial Balance | xxxxxxxxxx | |
| Excess in Operations - to Operating Surplus | 605,433.67 | xxxxxxxxxx |
| * See restriction in amount on Sheet 59, SECTION 2 | 605,433.67 | 605,433.67 |

OPERATING SURPLUS - WATER & SEWER UTILITY

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2014 | xxxxxxxxxx | 1,344,133.08 |
| | | |
| Excess in Results of 2014 Operations | xxxxxxxxxx | 605,433.67 |
| Amount Appropriated in the 2014 Budget - Cash | 550,000.00 | xxxxxxxxxx |
| Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services | | xxxxxxxxxx |
| | | |
| Balance December 31, 2014 | 1,399,566.75 | xxxxxxxxxx |
| | 1,949,566.75 | 1,949,566.75 |

ANALYSIS OF BALANCE DECEMBER 31, 2014 (FROM WATER & SEWER UTILITY - TRIAL BALANCE)

| | | |
|--|--|--------------|
| Cash | | 2,019,679.50 |
| Investments | | - |
| Interfund Accounts Receivable | | |
| Subtotal | | 2,019,679.50 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 620,112.75 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 1,399,566.75 |
| *Other Assets Pledged to Operating Surplus | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET | | 1,399,566.75 |

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

SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|------------------------|------------------------|
| Balance December 31, 2013 | | \$ <u>137,324.21</u> |
| Increased by: | | |
| Water Rents Levied | | \$ <u>6,300,000.00</u> |
| Decreased by: | | |
| Collections | \$ <u>6,260,446.91</u> | |
| Overpayments applied | \$ _____ | |
| Transfer to Water Liens | \$ _____ | |
| Other | \$ _____ | |
| | | \$ <u>6,260,446.91</u> |
| Balance December 31, 2014 | | \$ <u>176,877.30</u> |

SCHEDULE OF WATER & SEWER LIENS

| | | |
|------------------------------------|----------|------------|
| Balance December 31, 2013 | | \$ _____ - |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ _____ | |
| Penalties and Costs | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Decreased by: | | |
| Collections | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Balance December 31, 2014 | | \$ _____ - |

Not Applicable

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER & 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, 2013 per Audit Report | Amount in 2014 Budget | Amount Resulting from 2014 | Balance as at Dec. 31, 2014 |
|---|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. Emergency Authorization - | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. <u>Overexpenditure of Appropriations</u> | \$ - | \$ _____ | \$ _____ | \$ - |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Not Applicable

*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. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

Not Applicable

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

Appropriated for

| | <u>In Favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>in Budget of</u> <u>Year 2015</u> |
|----|--------------------|----------------------|---------------------|---------------|---|
| 1. | | | | \$ | |
| 2. | | | | \$ | |
| 3. | | | | \$ | |
| 4. | | | | \$ | |

Not Applicable

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
WATER & SEWER UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2015 Debt Service |
|--|--------------|---------------|-------------------|
| Outstanding January 1, 2014 | xxxxxxx | | |
| Issued | xxxxxxx | | |
| Paid | | xxxxxxx | |
| Outstanding December 31, 2014 | - | xxxxxxx | |
| | - | - | |
| 2015 Bond Maturities - Assessment Bonds | | | \$ |
| 2015 Interest on Bonds* | | \$ | |
| WATER & SEWER UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2014 | xxxxxxx | 5,356,990.01 | |
| Issued | xxxxxxx | 2,700,000.00 | |
| Paid | 850,678.00 | xxxxxxx | |
| Outstanding December 31, 2014 | 7,206,312.01 | xxxxxxx | |
| | 8,056,990.01 | 8,056,990.01 | |
| 2015 Bond Maturities - Capital Bonds | | | \$ 809,964.40 |
| 2015 Interest on Bonds* | | \$ 258,641.49 | |

INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET

| | | |
|--|---------------|--|
| 2015 Interest on Bonds (*Items) | \$ 258,641.49 | |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ 111,684.38 | |
| Subtotal | \$ 146,957.11 | |
| Add: Interest to be Accrued as of 12/31/2015 | \$ 97,831.18 | |
| Required Appropriation 2015 | \$ 244,788.29 | |

LIST OF BONDS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|----------------------|---------------|---------------|---------------|---------------|
| Various Improvements | 190,000.00 | 2,700,000.00 | 7/15/2014 | 3.00% |
| | | | | |
| | | | | |
| | 190,000.00 | 2,700,000.00 | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
_____ WATER & SEWER _____ UTILITY LOANS**

| | Debit | Credit | 2015 Debt Service |
|------------------------------------|--------------|---------------|-------------------|
| Outstanding January 1, 2014 | XXXXXXXXXX | 6,317,531.13 | |
| Issued | XXXXXXXXXX | 1,585,000.00 | |
| Paid | 192,353.58 | | |
| | | XXXXXXXXXX | |
| Balance December 31, 2014 | 7,710,177.55 | XXXXXXXXXX | |
| | 7,902,531.13 | 7,902,531.13 | |
| 2015 Loan Maturities | | | \$ 211,184.06 |
| 2015 Interest on Loans* | | \$ 307,018.19 | |
| SEWER UTILITY CAPITAL LOANS | | | |
| Outstanding January 1, 2014 | XXXXXXXXXX | - | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| | | | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Loan Maturities | | | \$ |
| 2015 Interest on Loans* | | \$ | |

Not Applicable

INTEREST ON LOANS -WATER & SEWER UTILITY BUDGET

| | | |
|--|---------------|---------------|
| 12/31/2014 Interest on Loans (*Items) | \$ 307,018.19 | |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ 66,594.54 | |
| Subtotal | \$ 240,423.65 | |
| Add: Interest to be Accrued as of 12/31/2015 | \$ 64,755.11 | |
| Required Appropriation 2015 | | \$ 305,178.76 |

LIST OF LOANS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|---------|---------------|---------------|---------------|---------------|

| | | | | |
|----------------------|-----------|--------------|-----------|-------|
| | | | | |
| Various Improvements | 16,553.90 | 1,585,000.00 | 7/18/2014 | 4.50% |
| | | | | |
| | | | | |
| | 16,553.90 | 1,585,000.00 | | |

Sheet 63a

DEBT SERVICE 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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirements | |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 1. | | | | | | | - |
| 2. | | | | | | | - |
| 3. | | | | | | | - |
| 4. | | | | | | | - |
| 5. | | | | | | | - |
| 6. | | | | | | | |
| 7. | | | | | | | |
| 8. | | | | | | | |
| 9. | | | | | | | |
| 10. | | | | | | | |
| 11. | | | | | | | |
| Totals | | | | | | - | - |

Not Applicable

Sheet 64

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

Memo: Designate all "Capital Notes" issued under N.J.S. 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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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 | |
|--|------|
| 2015 Interest on Notes | \$ - |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ - |
| Subtotal | \$ - |
| Add: Interest to be Accrued as of 12/31/2015 | \$ - |
| Required Appropriation - 2015 | \$ - |

(Do not crowd - add additional sheets)

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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |

Not Applicable

Sheet 65

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

80051-01

80051-02

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

Utility Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount Lease Obligation Outstanding Dec. 31, 2014 | 2015 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Prinicipal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | - | - | - |

Not Applicable

Sheet 65a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2014 | | 2014 Authorizations | Re-Appropriated | Expended | Authorizations Canceled | Balance - December 31, 2014 | | |
|--|---------------------------|-------------------|---------------------|---------------------|------------|-------------------------|-----------------------------|-------------------|---------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded | |
| | | | | | | | | | |
| 179-2009 Various System Improvements | 196,995.83 | 200,000.00 | | | 76,555.58 | | 120,440.25 | 200,000.00 | |
| | | | | | | | | | |
| 207-2010 Various System Improvements | 3,082.80 | 100,000.00 | | | 16,320.00 | | | 86,762.80 | |
| | | | | | | | | | |
| 230-2011 Various System Improvements | 156,677.47 | 598,650.98 | | | 23,793.92 | | 132,883.55 | 598,650.98 | |
| | | | | | | | | | |
| 250-2012 Various System Improvements | 59,813.21 | 811,987.12 | | | - | | 59,813.21 | 811,987.12 | |
| | | | | | | | | | |
| 268-2013 Various System Improvements | | 637,493.25 | | | - | | | 637,493.25 | |
| | | | | | | | | | |
| 281-2014 Various System Improvements | | | 1,150,000.00 | | 148,194.00 | | | 1,001,806.00 | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | 70000- | 447,323.27 | 2,739,696.63 | 1,150,000.00 | - | 567,764.69 | - | 343,890.97 | 3,425,364.24 |

Sheet 66a

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

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | 50,000.00 |
| Received from 2014 Budget Appropriation * | XXXXXXXXXX | 20,000.00 |
| | XXXXXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXXXXX | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2014 | 70,000.00 | XXXXXXXXXX |
| | 70,000.00 | 70,000.00 |

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | - |
| Received from 2014 Budget Appropriation * | XXXXXXXXXX | |
| Received from 2014 Emergency Appropriation * | XXXXXXXXXX | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2014 | | XXXXXXXXXX |
| | - | - |

Not Applicable

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

ANALYSIS OF TOURISM 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, 2013 | RECEIPTS | | | | | Disbursements | Balance Dec. 31, 2014 |
|--|-----------------------------|-----------------------|------------------|------------|------------|------------|---------------|-----------------------|
| | | Assessments and Liens | Operating Budget | | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| Less Assets "Unfinanced"* | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |

Not Applicable

Sheet 71 - Tourism

*Show as red figure

SCHEDULE OF TOURISM UTILITY BUDGET - 2014

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|---|--------------|------------------|--------------------|
| Operating Surplus Anticipated 91301- | 58,500.00 | 58,500.00 | - |
| Operating Surplus Anticipated with Consent of Director of Local Government 91302- | | | - |
| Tourism Fees & Events 91303- | 670,675.00 | 588,106.71 | (82,568.29) |
| Hotel Room Tax 91304- | 105,000.00 | 167,610.50 | 62,610.50 |
| Lease and Rental Contracts 91305- | 169,000.00 | 257,506.52 | 88,506.52 |
| Mercantile License Fee 91306- | 64,000.00 | 65,750.00 | 1,750.00 |
| 91307- | - | - | - |
| Reserve to Pay Bonds & Notes | | | |
| Added by N.J.S. 40A:4-87:(List) | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Subtotal | 1,067,175.00 | 1,137,473.73 | 70,298.73 |
| Deficit (General Budget) ** 91308- | | - | - |
| 91309- | 1,067,175.00 | 1,137,473.73 | 70,298.73 |

** 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 73.

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|--|---------------------|
| Appropriations: | XXXXXXXXXX |
| Adopted Budget | 1,067,175.00 |
| Added by N.J.S. 40A:4-87 | - |
| Emergency | - |
| Total Appropriations | 1,067,175.00 |
| Add: Overexpenditures (See Footnote) | - |
| Total Appropriations and Overexpenditures | 1,067,175.00 |
| Deduct Expenditures: | |
| Paid or Charged | 1,008,465.88 |
| Reserved | 58,709.12 |
| Surplus (General Budget)** | - |
| Total Expenditures | 1,067,175.00 |
| Unexpended Balance Canceled (See Footnote) | - |

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in 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 2014 OPERATION

TOURISM UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 TOURISM 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: | XXXXXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | |
| Miscellaneous Revenue Not Anticipated | | |
| 2013 Appropriation Reserves Canceled* | | |
| | | |
| | | |
| Total Revenue Realized | | - |
| Expenditures: | XXXXXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXXXXX | |
| 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)** | | |
| Remainder = Balance of 'Results of 2014 Operation' ("Excess in Operation Deficit - to Trial Balance" - Sheet 74) | | |
| | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget)** | | |
| Remainder = Balance of 'Results of 2013 Operation' ("Operating Deficit - to Trial Balance" - Sheet 74) | | |

SECTION 2:

The following Item of '2013 Appropriation Reserves Canceled in 2014' 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 TOURISM Utility for 2014:

| | | |
|--|------------|------------|
| 2013 Appropriation Reserves Canceled in 2014 | 110,131.25 | |
| Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter 'None' | | |
| * Excess (Revenue Realized) | | 110,131.25 |

** Items must be shown in same amounts on Sheet 72.

RESULTS OF 2014 OPERATIONS - TOURISM UTILITY

| | Debit | Credit |
|---|------------|------------|
| Excess in Anticipated Revenues | XXXXXXXXXX | 70,298.73 |
| Unexpended Balances of Appropriations | XXXXXXXXXX | - |
| Miscellaneous Revenues Not Anticipated | XXXXXXXXXX | 703.44 |
| Unexpended Balances of 2013 Appropriations* | XXXXXXXXXX | 110,131.25 |
| | | |
| Deficit in Anticipated Revenues | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXXXXX | |
| Excess in Operations - to Operating Surplus | 181,133.42 | XXXXXXXXXX |
| * See <u>restriction</u> in amount on Sheet 73, SECTION 2 | 181,133.42 | 181,133.42 |

OPERATING SURPLUS - TOURISM UTILITY

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | 94,329.26 |
| | | |
| Excess in Results of 2014 Operations | XXXXXXXXXX | 181,133.42 |
| Amount Appropriated in the 2014 Budget - Cash | 58,500.00 | XXXXXXXXXX |
| Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services | | XXXXXXXXXX |
| | | |
| Balance December 31, 2014 | 216,962.68 | XXXXXXXXXX |
| | 275,462.68 | 275,462.68 |

ANALYSIS OF BALANCE DECEMBER 31, 2014 (FROM TOURISM UTILITY - TRIAL BALANCE)

| | | |
|---|---|------------|
| Cash | | 307,296.49 |
| Investments | | - |
| Interfund Accounts Receivable | | - |
| Subtotal | | 307,296.49 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 90,333.81 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 216,962.68 |
| Other Assets Pledged to Surplus:* | | |
| Deferred Charges # | - | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET. | | 216,962.68 |

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

SCHEDULE OF TOURISM UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|----------|------------|
| Balance December 31, 2013 | | \$ _____ |
| Increased by: | | |
| Rents Levied | | \$ _____ |
| Decreased by: | | |
| Collections | \$ _____ | |
| Overpayments applied | \$ _____ | |
| Transfer to Liens | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Balance December 31, 2014 | | \$ _____ - |

Not Applicable

SCHEDULE OF TOURISM UTILITY LIENS

| | | |
|------------------------------------|----------|------------|
| Balance December 31, 2013 | | \$ _____ |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ _____ | |
| Penalties and Costs | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Decreased by: | | |
| Collections | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ - |
| Balance December 31, 2014 | | \$ _____ - |

Not Applicable

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
TOURISM 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, 2013 per Audit Report | Amount in 2014 Budget | Amount Resulting from 2014 | Balance as at Dec. 31, 2014 |
|--|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. <u>Overexpenditure</u> | \$ _____ - | \$ _____ | \$ _____ | \$ _____ - |
| 3. <u>Expenditure w/o Appropriation</u> | \$ _____ - | \$ _____ | \$ _____ | \$ _____ - |
| 4. <u>Operating Deficit</u> | \$ _____ - | \$ _____ | \$ _____ | \$ _____ - |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Not Applicable

*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. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

Not Applicable

JUDGMENTS 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. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

Not Applicable

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
TOURISM UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2015 Debt Service |
|---|------------|------------|-------------------|
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Bond Maturities - Assessment Bonds | | | \$ |
| 2015 Interest on Bonds* | | \$ | |
| TOURISM UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Bond Maturities - Capital Bonds | | | \$ |
| 2015 Interest on Bonds* | | \$ | |

INTEREST ON BONDS - TOURISM UTILITY BUDGET

| | | |
|--|----|---|
| 2015 Interest on Bonds (*Items) | \$ | |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ | |
| Subtotal | \$ | - |
| Add: Interest to be Accrued as of 12/31/2015 | \$ | |
| Required Appropriation 2015 | \$ | - |

LIST OF BONDS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | - | - | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR LOANS
TOURISM UTILITY _____ LOAN**

| | Debit | Credit | 2015 Debt Service |
|-----------------------------------|------------|------------|-------------------|
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Loan Maturities | | | \$ |
| 2015 Interest on Loans* | | \$ | |
| TOURISM UTILITY _____ LOAN | | | |
| Outstanding January 1, 2014 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| Outstanding December 31, 2014 | - | XXXXXXXXXX | |
| | - | - | |
| 2015 Loan Maturities | | | \$ |
| 2015 Interest on Loans* | | \$ | |

INTEREST ON LOANS - TOURISM UTILITY BUDGET

| | | |
|--|------|------|
| 2015 Interest on Loans (*Items) | \$ - | |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | | |
| Subtotal | \$ - | |
| Add: Interest to be Accrued as of 12/31/2015 | \$ | |
| Required Appropriation 2015 | | \$ - |

LIST OF LOANS ISSUED DURING 2014

| Purpose | 2015 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | - | - | | |

DEBT SERVICE 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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirements | |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|
| | | | | | | For Principal | For Interest ** |
| 1. | | | | | | | |
| 2. | | | | | | | |
| 3. | | | | | | | |
| 4. | | | | | | | |
| 5. | | | | | | | |
| 6. | | | | | | | |
| 7. | | | | | | | |
| 8. | | | | | | | |
| 9. | | | | | | | |
| 10. | | | | | | | |
| 11. | | | | | | | |
| 12. | | | | | | | |

Not Applicable

Sheet 78 - Tourism

- - - - -

- - - - -

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

Memo: Designate all "Capital Notes" issued under N.J.S. 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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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 - TOURISM UTILITY BUDGET | |
|--|------|
| 2015 Interest on Notes | \$ - |
| Less: Interest Accrued to 12/31/2014 (Trial Balance) | \$ - |
| Subtotal | \$ - |
| Add: Interest to be Accrued as of 12/31/2015 | \$ - |
| Required Appropriation - 2015 | \$ - |

(Do not crowd - add additional sheets)

DEBT SERVICE 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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirements | | |
|--|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|--|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | - | |
| 2. | | | | | | | - | |
| 3. | | | | | | | - | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| <hr style="border-top: 3px double #000;"/> | | | | | | - | - | |

Not Applicable

Sheet 78a
- Tourism

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

Memo: Designate all "Capital Notes" issued under N.J.S. 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 clarifications of "Original Date of Issue".

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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.

(Do not crowd - add additional sheets)

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, 2014 | Date of Maturity | Rate of Interest | 2015 Budget Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| 15. | | | | | | | | |

Not Applicable

Sheet 79 - Tourism

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

80051-01

80051-02

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

Utility Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount Lease Obligation Outstanding Dec. 31, 2014 | 2015 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Prinicipal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | - | - | - |

Not Applicable

Sheet 79a
- Tourism

TOURISM UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | - |
| Received from 2015 Budget Appropriation * | XXXXXXXXXX | |
| | XXXXXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXXXXX | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2014 | - | XXXXXXXXXX |
| | - | - |

Not Applicable

TOURISM UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2014 | XXXXXXXXXX | - |
| Received from 2015 Budget Appropriation * | XXXXXXXXXX | |
| Received from 2015 Emergency Appropriation * | XXXXXXXXXX | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2014 | | XXXXXXXXXX |
| | - | - |

Not Applicable

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

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".

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