

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

POPULATION LAST CENSUS 412
NET VALUATION TAXABLE 2016 50,621,500
MUNICODE 0106

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2017
MUNICIPALITIES - FEBRUARY 10, 2017**

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

City _____ of Corbin City _____, County of Atlantic _____

**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES**

| | Date | Examined By: | |
|---|------|--------------|-------------------|
| 1 | | | Preliminary Check |
| 2 | | | Examined |

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature _____

Title RMA #551

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (~~which I have prepared~~) or (which I have not prepared) [eliminate one] and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Albert Stanley _____, am the Chief Financial Officer, License # N0758 _____, of the City _____ of Corbin City _____, County of Atlantic _____ and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2016, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2016.

Signature _____
Title Chief Financial Officer
Address 316 Route 50 Corbin City, NJ 08270
Phone Number 609-628-2673
Fax Number 609-628-3017
Email alstanley5858@gmail.com

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the City of Corbin City as of December 31, 2016 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (~~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 12/31/2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/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:

Certified by me

This _____ day of _____, 2017

(Registered Municipal Accountant)
Ford-Scott & Associates, LLC

(Firm Name)

1535 Haven Avenue

(Address)

Ocean City, NJ 08226

(Address)

(609)-399-6333

(Phone Number)

(609)-399-3710

(Fax Number)

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

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%;**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%;**
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or "CAP" wavier.
10. The municipality will not apply for Extraordinary Aid for 2017.

Not Applicable

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

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet # 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: City of Corbin City
 Chief Financial Officer: Albert Stanley
 Signature: _____
 Certificate #: N0758
 Date: _____

22-1946004

Fed I.D. #

City of Corbin City

Municipality

Atlantic

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2016

| | (1) | (2) | (3) |
|-------|--|-------------------------------|---------------------------------------|
| | Federal Programs Expended (administered by the State) | State Programs Expended | Other Federal Programs Expended |
| TOTAL | \$ <u>0</u> | \$ <u>11,000</u> | \$ <u> </u> |

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and NJ OMB 15-08:

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations(CFR) OMB 15-08. The single audit threshold has t increased to \$750,000 beginning with fiscal year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

Signature Of Chief Financial Officer

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the City of Corbin City, County of Atlantic during the year 2016 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2016

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 50,858,300 .

SIGNATURE OF TAX ASSESSOR

City of Corbin City
MUNICIPALITY

Atlantic
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2016

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

| Title of Account | Debit | Credit |
|---|-----------|-------------|
| Cash Treasurer | 464,182 | |
| Investments | 322,370 | |
| Change Fund | 25 | |
| Property Taxes Receivable: | | |
| 2016 | 67,288 | |
| Prior | 0 | |
| Subtotal | 67,288 | |
| Tax Title Lien Receivables | 44,480 | |
| Due from Grant Fund | 44,801 | |
| Due from Dog Fund | 2,189 | |
| Due from Trust - Other | 1,827 | |
| Foreclosed Property | 217,400 | |
| Deferred Charge - Special Emergency | 47,200 | |
| Deferred Charge - Overexpenditure of Reserve | 0 | |
| Deferred Charge - Expenditure without Appropriation | 0 | |
| Appropriation Reserves | | 73,494 |
| Encumbrances Payable | | 4,966 |
| Due to Snow Removal Trust | | 624 |
| Due to Capital | | 14,792 |
| Due to State - Senior & Vets | | 548 |
| Tax Overpayments | | 3,622 |
| Prepaid Taxes | | 22,900 |
| Local School District Taxes Payable | | 255,421 |
| County Taxes Payable | | 1,652 |
| Due to State - Marriage Licenses | | 0 |
| Reserve for Future Projects | | 0 |
| Reserve for Revaluation | | 0 |
| Reserve for Master Plan | | 17,249 |
| Reserve for Codification | | 5,612 |
| Reserve for Carl's Road School Maintenance | | 33,066 |
| | | 433,946 "C" |
| Reserve for Receivables | | 377,985 |
| Fund Balance | | 399,831 |
| Totals | 1,211,762 | 1,211,762 |

(Do not crowd - add additional sheets)

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

**POST CLOSING
TRIAL BALANCE - SUMMARY CURRENT FUND AND
STATE AND FEDERAL GRANTS**

AS AT DECEMBER 31, 2016

| Title of Account | Debit | Credit |
|---|------------------|------------------|
| Cash 85001 | 786,577 | |
| | | |
| Taxes Receivable 85002 | 67,288 | |
| Tax Title Liens 85003 | 44,480 | |
| Foreclosed Property 85004 | 217,400 | |
| Other Receivables 85007 | 4,016 | |
| State and Federal Grants Receivable 85006 | 138,555 | |
| Emergencies and Deferred Charges 85005 | 47,200 | |
| | | |
| Total Assets 85008 | 1,305,516 | |
| | | |
| | | |
| Cash Liabilities 85009 | | 527,700 |
| Reserve for Receivables 85010 | | 377,985 |
| Fund Balance 85011 | | 399,831 |
| | | |
| Total Liabilities, Reserves and Fund Balance 85012 | | 1,305,516 |
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POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2016

| Title of Account | Debit | Credit |
|--------------------------------------|--------|--------|
| Animal Control Fund: | | |
| Cash | 4,063 | |
| | | |
| Due to Current Fund | | 2,189 |
| Reserve for Dog Expenditures | | 1,874 |
| Totals | 4,063 | 4,063 |
| | | |
| Other Trusts: | | |
| Cash | 40,933 | |
| Due from Payroll Trust- Unemployment | 270 | |
| Due from Current Fund - Snow Removal | 624 | |
| Due to Current Fund | | 1,827 |
| Due to Unemployment - Payroll Trust | | 270 |
| Reserve Escrows | | 3,208 |
| Reserve for Unemployment | | 6,800 |
| Reserve for Fire Historic Trust | | 1,061 |
| Reserve for Snow Removal | | 624 |
| Reserve for Small Cities | | 28,037 |
| | | |
| Totals | 41,827 | 41,827 |
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(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2015: **Not Applicable** \$ _____
x _____ 25%
(2) \$ _____ 0

Municipal Public Defender Trust Cash Balance December 31, 2016: (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, N.J. 08625).

Amount in excess of the amount expended: 3 - (1 +2) = \$ _____ 0

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

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

Schedule of Trust Fund Reserves

| <u>Purpose</u> | Amount Dec. 31, 2015 per Audit Report | <u>Receipts</u> | <u>Disbursements</u> | Balance as at Dec. 31, 2016 |
|---------------------------|--|-----------------|----------------------|-----------------------------------|
| 1. <u>Payroll Trust</u> | \$ 0 | 136,642 | 136,642 | \$ 0 |
| 2. <u>Escrows</u> | 4,076 | 1,760 | 2,628 | 3,208 |
| 3. <u>TTL Redemptions</u> | 0 | 0 | 0 | 0 |
| 4. <u>Unemployment</u> | 6,797 | 3 | | 6,800 |
| 5. <u>Historic Survey</u> | 1,061 | 0 | 0 | 1,061 |
| 6. <u>Small Cities</u> | 28,037 | 0 | 0 | 28,037 |
| 7. <u>Snow Removal</u> | 624 | 0 | 0 | 624 |
| 8. _____ | | | | |
| 9. _____ | | | | |
| 10. _____ | | | | |
| 11. _____ | | | | |
| 12. _____ | | | | |
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| 27. _____ | | | | |
| 28. _____ | | | | |
| 29. _____ | | | | |
| 30. _____ | | | | |
| Totals: | \$ 40,595 | \$ 138,405 | \$ 139,270 | \$ 39,730 |

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

| Title of Liability to which Cash and Investments are Pledged | RECEIPTS | | | | | | | | Disbursements | | Balance Dec. 31, 2016 | |
|---|-----------------------------------|--------------------------|-------------------|----|--------|----|--------|----|---------------|----|--------------------------|----|
| | Audit Balance Dec. 31, 2015 | Assessments and Liens | Current Budget | | | | XXXXXX | XX | | | | |
| | | | XXXXXX | XX | | | | | XXXXXX | XX | | |
| Assessment Serial Bond Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| Assessment Bond Anticipation Note Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| Other Liabilities | | | | | | | | | | | 0 | |
| Trust Surplus | | | | | | | | | | | 0 | |
| *Less Assets "Unfinanced" | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | | | | | | | | | | | 0 | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |

*Show as a red figure

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2016

| Title of Account | Debit | | Credit | |
|---|----------|----|----------|----|
| Est. Proceeds Bonds and Notes Authorized | 0 | | XXXXXXXX | XX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXX | XX | 0 | |
| Cash | 64,641 | | | |
| Deferred Charges to Future Taxation: | | | | |
| Funded | 0 | | | |
| Unfunded | 0 | | | |
| Due from the Current Fund | 14,792 | | | |
| Bonds Payable | | | 0 | |
| Encumbrance Payable | | | 0 | |
| Improvement Authorizations: | | | | |
| Funded | | | 31,916 | |
| Unfunded | | | 0 | |
| Capital Improvement Fund | | | 29,235 | |
| Fund Balance | | | 18,282 | |
| Totals | 79,433 | | 79,433 | |
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(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2016

| | Cash | | | | Less Checks Outstanding | | Cash Book Balance | |
|----------------------------|----------|--|------------|--|-------------------------|--|-------------------|--|
| | *On Hand | | On Deposit | | | | | |
| Current | 200 | | 464,152 | | 170 | | 464,182 | |
| Trust - Assessment | | | | | | | | |
| Trust - Dog License | | | 4,063 | | | | 4,063 | |
| Trust - Other | | | | | | | | |
| Capital - General | | | 64,641 | | | | 64,641 | |
| Water - Operating | | | | | | | | |
| Water - Capital | | | | | | | | |
| Utility - Assessment Trust | | | | | | | | |
| Public Assistance ** | | | | | | | | |
| Change Fund - Current | 25 | | | | | | 25 | |
| Change Fund - Utility | | | | | | | | |
| Payroll Account | | | 7,712 | | 6,167 | | 1,545 | |
| Escrow | | | 3,507 | | | | 3,507 | |
| Historic Survey | | | 1,278 | | | | 1,278 | |
| USDA | | | 25,056 | | | | 25,056 | |
| Current Investments | | | 322,370 | | | | 322,370 | |
| Tax Title Lien | | | 13 | | | | 13 | |
| Trust Unemployment | | | 6,530 | | | | 6,530 | |
| Small Cities | | | 3,004 | | | | 3,004 | |
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| Total | 225 | | 902,326 | | 6,337 | | 896,214 | |

* - Include Deposits In Transit

** - Be sure to include a Public Assistance reconciliation and trial balance if the municipality maintains such a bank acc

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 applicable bank statements, certificates, agreements or passbooks at December 31, 2016

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 passbooks at December 31, 2016.

All "Certificates of Deposit", "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 AUDIT CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1

Signature: _____ Title: RMA #551

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2016 | | 2016 Budget Revenue Realized | Received | Cancelled | Adjustment | Balance Dec. 31, 2016 | |
|--|-------------------------|---------|------------------------------------|----------|-----------|------------|--------------------------|---------|
| | | | | | | | | |
| Atlantic County Open Space Grant | \$ | 682 | | | | | | 682 |
| Atlantic County Open Space Financial Assistance Program | | 300 | | | | | | 300 |
| Atlantic County Community Block Grant-2010 | | 6,847 | | | | | | 6,847 |
| Atlantic County Community Block Grant-2012 | | 23,697 | | | | | | 23,697 |
| Community Development Block Grant | | 1,564 | | | | | | 1,564 |
| | | - | | | | | | - |
| | | - | | | | | | - |
| US Rural Development Grant | | 90,000 | | | | | | 90,000 |
| Clean Communities | | - | 4,000 | 4,000 | | | | - |
| Department of Community Affairs - Share Grant | | 5,065 | | | | | | 5,065 |
| NJ DEP Southern Beetle Suppression | | - | 10,400 | | | | | 10,400 |
| | | - | | | | | | - |
| | | - | | | | | | - |
| Recycling Tonnage Grant | | - | 700 | 700 | | | | - |
| Totals | \$ | 128,155 | 15,100 | 4,700 | - | - | | 138,555 |

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2016 | Transferred from 2016 | | Expend | Cancel | Cancel Prior Encumbrance | Balance Dec. 31, 2016 |
|--|-------------------------|-----------------------|------------------------------|--------|--------|-----------------------------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| Reserve for Municipal Court Alcohol Educa and Rehabilitation Fund | 219 | | | | | | 219 |
| NJ DEP Southern Beetle Supression | - | | 10,400 | 10,400 | | | - |
| 2016 Clean Community Program | - | 4,000 | | 600 | | | 3,400 |
| Stormwater Program | 6,721 | | | | | | 6,721 |
| 2009 Reserve for Stormwater Program | 1,510 | | | | | | 1,510 |
| 2007 Recycling Grant | 291 | | | | | | 291 |
| 2008 Recycling Grant | 110 | | | | | | 110 |
| 2009 Recycling Grant | 197 | | | | | | 197 |
| 2010 Recycling Grant | 429 | | | | | | 429 |
| 2011 Recycling Grant | 826 | | | | | | 826 |
| 2012 Recycling Grant | 1,935 | | | | | | 1,935 |
| 2013 Recycling Grant | 656 | | | | | | 656 |
| 2014 Recycling Grant | 671 | | | | | | 671 |
| 2015 Recycling Grant | 633 | | | | | | 633 |
| 2016 Recycling Grant | | 700 | | | | | 700 |
| 2009 Housing Rehab | 15,000 | | | | | | 15,000 |

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

| Grant | Balance Jan. 1, 2016 | Transferred from 2016 | | Expended | Cancel | Cancel Prior Encumbrance | Balance Dec. 31, 2016 |
|---|-------------------------|-----------------------|-------------------------------|----------|--------|-----------------------------|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | |
| | | | | | | | |
| 2007 City Matching Share | \$ 16,502 | | | | | | 16,502 |
| 2007 US Rural Development Grant | 4,611 | | | | | | 4,611 |
| | | | | | | | |
| | | | | | | | |
| 2009 Department of Community Affairs- Sh | 5,065 | | | | | | 5,065 |
| 2009 Atlantic County Open Space Financial | | | | | | | |
| Assistance Program | 15,278 | | | | | | 15,278 |
| | | | | | | | |
| Housing Rehab-2010 | 15,000 | | | | | | 15,000 |
| | | | | | | | |
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| Totals | \$ 85,654 | 4,700 | 10,400 | 11,000 | - | - | 89,754 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2016 | Transferred to 2016 Budget Appropriations | | Received | Totals | Balance Dec. 31, 2016 |
|-------------------|-------------------------|--|------------------------------|----------|--------|--------------------------|
| | 4,000 | Budget 4,000 | Appropriation By 40A:4-87 | | | |
| Clean Communities | 4,000 | 4,000 | | 4,000 | | 4,000 |
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| | | | | | | |
| Totals | \$ 4,000 | 4,000 | - | 4,000 | - | 4,000 |

*LOCAL DISTRICT SCHOOL TAX

| | Debit | | Credit | |
|--|------------|----|------------|----|
| Balance - January 1, 2016 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85001-00 | XXXXXXXXXX | XX | 255,421 | |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85002-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2016 - June 30, 2017 | XXXXXXXXXX | XX | 510,842 | |
| Levy Calendar Year 2016 | XXXXXXXXXX | XX | | |
| Paid | 510,842 | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85003-00 | 255,421 | | XXXXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85004-00 | 0 | | XXXXXXXXXX | XX |
| | 766,263 | | 766,263 | |

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

| | Debit | | Credit | |
|--------------------------------------|------------|----|------------|----|
| Balance - January 1, 2016 85045-00 | XXXXXXXXXX | XX | | |
| 2016 Levy 85105-00 | XXXXXXXXXX | XX | | |
| Interest Earned | XXXXXXXXXX | XX | | |
| Expenditures | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 85046-00 | | | XXXXXXXXXX | XX |
| | 0 | | 0 | |

Not Applicable

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| | Debit | | Credit | |
|--|----------|----|----------|----|
| Balance - January 1, 2016 | XXXXXXXX | XX | XXXXXXXX | XX |
| School Tax Payable # 85031-00 | XXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85032-00 | XXXXXXXX | XX | | |
| Levy School Year July 1, 2016 - June 30, 2017 | XXXXXXXX | XX | | |
| Levy Calendar Year 2016 | XXXXXXXX | XX | | |
| Paid | | | XXXXXXXX | XX |
| Balance - December 31, 2016 | XXXXXXXX | XX | XXXXXXXX | XX |
| School Tax Payable # 85033-00 | | | XXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85034-00 | | | XXXXXXXX | XX |
| # Must include unpaid requisitions | 0 | | 0 | |

REGIONAL HIGH SCHOOL TAX

| | Debit | | Credit | |
|--|----------|----|----------|----|
| Balance - January 1, 2016 | XXXXXXXX | XX | XXXXXXXX | XX |
| School Tax Payable # 85041-00 | XXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85042-00 | XXXXXXXX | XX | | |
| Levy School Year July 1, 2016 - June 30, 2017 | XXXXXXXX | XX | | |
| Levy Calendar Year 2016 | XXXXXXXX | XX | | |
| Paid | | | XXXXXXXX | XX |
| Balance - December 31, 2016 | XXXXXXXX | XX | XXXXXXXX | XX |
| School Tax Payable # 85043-00 | | | XXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85044-00 | | | XXXXXXXX | XX |
| # Must include unpaid requisitions | 0 | | 0 | |

COUNTY TAXES PAYABLE

| | | Debit | | Credit | |
|--|----------|----------|----|----------|----|
| Balance - January 1, 2016 | | XXXXXXXX | XX | XXXXXXXX | XX |
| County Taxes | 80003-01 | XXXXXXXX | XX | | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXX | XX | 63 | |
| 2016 Levy | | XXXXXXXX | XX | XXXXXXXX | XX |
| General County | 80003-03 | XXXXXXXX | XX | 232,225 | |
| County Library | 80003-04 | XXXXXXXX | XX | 16,639 | |
| County Health | | XXXXXXXX | XX | 10,647 | |
| County Open Space Preservation | | XXXXXXXX | XX | 837 | |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXX | XX | 1,652 | |
| Paid | | 260,411 | | XXXXXXXX | XX |
| Balance - December 31, 2016 | | XXXXXXXX | XX | XXXXXXXX | XX |
| County Taxes | | | | XXXXXXXX | XX |
| Due County for Added and Omitted Taxes | | 1,652 | | XXXXXXXX | XX |
| | | 262,063 | | 262,063 | |

SPECIAL DISTRICT TAXES

| | | Debit | | Credit | |
|---|----------|----------|----|----------|----|
| Balance - January 1, 2016 | 80003-06 | XXXXXXXX | XX | | |
| 2016 Levy: (List Each Type of District Tax Separately - see Footnote) | | XXXXXXXX | XX | XXXXXXXX | XX |
| Fire - | 81108-00 | XXXXXXXX | XX | XXXXXXXX | XX |
| Sewer - | 81111-00 | XXXXXXXX | XX | XXXXXXXX | XX |
| Water - | 81112-00 | XXXXXXXX | XX | XXXXXXXX | XX |
| Garbage - | 81109-00 | XXXXXXXX | XX | XXXXXXXX | XX |
| Open Space - | 81105-00 | XXXXXXXX | XX | XXXXXXXX | XX |
| | | XXXXXXXX | XX | XXXXXXXX | XX |
| Total 2016 Levy | 80003-07 | XXXXXXXX | XX | 0 | |
| Paid | 80003-08 | | | XXXXXXXX | XX |
| Balance - December 31, 2016 | 80003-09 | | | | |
| | | 0 | | 0 | |

Not Applicable

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| | | Debit | | Credit | |
|------------------------------------|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80004-01 | XXXXXXXXXX | XX | | |
| State Library Aid Received in 2016 | 80004-02 | XXXXXXXXXX | XX | | |
| Expended | 80004-09 | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | 80004-10 | | | | |
| | | 0 | | 0 | |

Not Applicable

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

| | | | | | |
|------------------------------------|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80004-03 | XXXXXXXXXX | XX | | |
| State Library Aid Received in 2016 | 80004-04 | XXXXXXXXXX | XX | | |
| Expended | 80004-11 | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | 80004-12 | | | | |
| | | 0 | | 0 | |

Not Applicable

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

| | | | | | |
|------------------------------------|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80004-05 | XXXXXXXXXX | XX | | |
| State Library Aid Received in 2016 | 80004-06 | XXXXXXXXXX | XX | | |
| Expended | 80004-13 | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | 80004-14 | | | | |
| | | 0 | | 0 | |

Not Applicable

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | | | |
|------------------------------------|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80004-07 | XXXXXXXXXX | XX | | |
| State Library Aid Received in 2016 | 80004-08 | XXXXXXXXXX | XX | | |
| Expended | 80004-15 | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | 80004-16 | | | | |
| | | 0 | | 0 | |

Not Applicable

STATEMENT OF GENERAL BUDGET REVENUES 2016

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|---|----------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 142,600 | 142,600 | 0 |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | XXXXXXXXXX XX | XXXXXXXXXX XX | XXXXXXXXXX XX |
| Adopted Budget | 179,527 | 180,921 | 1,394 |
| Added by N.J.S. 40A:4-87: (List on 17a) | XXXXXXXXXX XX | XXXXXXXXXX XX | XXXXXXXXXX XX |
| | 10,400 | 10,400 | 0 |
| Total Miscellaneous Revenue Anticipated 80103- | 189,927 | 191,321 | 1,394 |
| Receipts from Delinquent Taxes 80104- | 65,000 | 68,775 | 3,775 |
| Amount to be Raised by Taxation: | XXXXXXXXXX XX | XXXXXXXXXX XX | XXXXXXXXXX XX |
| (a) Local Tax for Municipal Purposes 80105- | 149,677 | XXXXXXXXXX XX | XXXXXXXXXX XX |
| (b) Addition to Local District School Tax 80106- | | XXXXXXXXXX XX | XXXXXXXXXX XX |
| (c) Minimum Library Tax 80121- | | XXXXXXXXXX XX | XXXXXXXXXX XX |
| Total Amount to be Raised by Taxation 80107- | 149,677 | 158,807 | 9,130 |
| | 547,204 | 561,503 | 14,299 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXXXX XX | 853,358 |
| Amount to be Raised by Taxation | XXXXXXXXXX XX | XXXXXXXXXX XX |
| Local District School Tax 80109-00 | 510,842 | XXXXXXXXXX XX |
| Regional School Tax 80119-00 | 0 | XXXXXXXXXX XX |
| Regional High School Tax 80110-00 | 0 | XXXXXXXXXX XX |
| County Taxes 80111-00 | 260,348 | XXXXXXXXXX XX |
| Due County for Added and Omitted Taxes 80112-00 | 1,652 | XXXXXXXXXX XX |
| Special District Taxes 80113-00 | 0 | XXXXXXXXXX XX |
| Municipal Open Space Tax 80120-00 | 0 | XXXXXXXXXX XX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXXXX XX | 78,291 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXXXX XX | 0 |
| Balance for Support of Municipal Budget (or) 80116-00 | 158,807 | XXXXXXXXXX XX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | 0 | XXXXXXXXXX XX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | XXXXXXXXXX XX | 0 |
| | 931,649 | 931,649 |

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

| | | | | |
|--|-----------------|---------|----------------|--|
| 2016 Budget as Adopted | 80012-01 | | 536,804 | |
| 2016 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | | 10,400 | |
| Appropriated for 2016 (Budget Statement Item 9) | 80012-03 | | 547,204 | |
| Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | | | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | | 547,204 | |
| Add: Overexpenditures (see footnote) | 80012-06 | | | |
| Total Appropriations and Overexpenditures | 80012-07 | | 547,204 | |
| Deduct Expenditures: | | | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 395,419 | | |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 78,291 | | |
| Reserved | 80012-10 | 73,494 | | |
| Total Expenditures | 80012-11 | | 547,204 | |
| Unexpended Balances Canceled (see footnote) | 80012-12 | | 0 | |

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

| | | | | |
|---|--|--|--|--|
| 2016 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 2016 OPERATION

CURRENT FUND

| | Debit | | Credit | |
|---|------------|------------|------------|------------|
| Excess of anticipated Revenues: | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues anticipated | 80013-01 | XXXXXXXXXX | XX | 1,394 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXX | XX | 3,775 |
| | | XXXXXXXXXX | XX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXX | XX | 9,130 |
| Unexpended Balances of 2016 Budget Appropriations | 80013-04 | XXXXXXXXXX | XX | 0 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXX | XX | 181,678 |
| Miscellaneous Revenue Not Anticipated: | | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXXXX | XX | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXXXX | XX | |
| Sale of Municipal Assets | | XXXXXXXXXX | XX | |
| Unexpended Balances of 2015 Appropriation Reserves | 80013-05 | XXXXXXXXXX | XX | 68,489 |
| Prior Years Interfunds Returned in 2016 | 80013-06 | XXXXXXXXXX | XX | |
| | | XXXXXXXXXX | XX | |
| | | XXXXXXXXXX | XX | |
| | | XXXXXXXXXX | XX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXX | XX | XXXXXXXXXX |
| Balance - January 1, 2016 | 80013-07 | 0 | | XXXXXXXXXX |
| Balance - December 31, 2016 | 80013-08 | XXXXXXXXXX | XX | 0 |
| Deficit in Anticipated Revenues: | | XXXXXXXXXX | XX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | 0 | | XXXXXXXXXX |
| Delinquent Tax Collections | 80013-10 | 0 | | XXXXXXXXXX |
| | | | | XXXXXXXXXX |
| Required Collection of Current Taxes | 80013-11 | 0 | | XXXXXXXXXX |
| Interfund Advances Originating in 2016 | 80013-12 | 6,300 | | XXXXXXXXXX |
| Cancellation of Prior Year Revenue | | | | XXXXXXXXXX |
| | | | | XXXXXXXXXX |
| | | | | XXXXXXXXXX |
| | | | | XXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXX | XX | 0 |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 258,166 | | XXXXXXXXXX |
| | | 264,466 | | 264,466 |

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

| Source | Amount Realized | |
|---|-----------------|--|
| | | |
| | | |
| Miscellaneous | 17,720 | |
| Contribution from School District | 156,254 | |
| Ambulance Service | 7,704 | |
| | | |
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| | | |
| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | \$ 181,678 | |

**SURPLUS - CURRENT FUND
YEAR 2016**

| | | Debit | | Credit | |
|---|----------|------------|----|------------|----|
| 1. Balance - January 1, 2016 | 80014-01 | XXXXXXXXXX | XX | 284,265 | |
| 2. | | XXXXXXXXXX | XX | | |
| 3. Excess Resulting from 2016 Operations | 80014-02 | XXXXXXXXXX | XX | 258,166 | |
| 4. Amount Appropriated in the 2016 Budget - Cash | 80014-03 | 142,600 | | XXXXXXXXXX | XX |
| 5. Amount Appropriated in the 2016 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | 0 | | XXXXXXXXXX | XX |
| 6. | | | | XXXXXXXXXX | XX |
| 7. Balance - December 31, 2016 | 80014-05 | 399,831 | | XXXXXXXXXX | XX |
| | | 542,431 | | 542,431 | |

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

| | | | |
|--|----------|---------|---|
| Cash | 80014-06 | 464,207 | |
| Investments | 80014-07 | 322,370 | |
| Sub Total | | 786,577 | |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 433,946 | |
| Cash Surplus | 80014-09 | 352,631 | |
| Deficit in Cash Surplus | 80014-10 | (|) |
| Other Assets Pledged to Surplus: * | | | |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction | 80014-16 | | |
| Deferred Charges # | 80014-12 | 47,200 | |
| Cash Deficit # | 80014-13 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | 47,200 | |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. | 80014-15 | 399,831 | |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2016 LEVY

| | | | |
|---|----------|----|---------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ | 921,311 |
| or | | | |
| (Abstract of Ratables) | 82113-00 | \$ | |
| 2. Amount of Levy Special District Taxes | 82102-00 | \$ | |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq. | 82103-00 | \$ | |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq. | 82104-00 | \$ | 5,821 |
| 5a. Subtotal 2016 Levy | | \$ | 927,132 |
| 5b. Reductions due to tax appeals ** | | \$ | |
| 5c. Total 2016 Tax Levy | 82106-00 | \$ | 927,132 |
| 6. Transferred to Tax Title Liens | 82107-00 | \$ | 4,810 |
| 7. Transferred to Foreclosed Property | 82108-00 | \$ | |
| 8. Remitted, Abated or Canceled | 82109-00 | \$ | 1,676 |
| 9. Discount Allowed | 82110-00 | \$ | |
| 10. Collected in Cash: In 2015 | 82121-00 | \$ | 24,715 |
| In 2016 * | 82122-00 | \$ | 800,386 |
| Homestead Benefit Credit | 82124-00 | \$ | 22,757 |
| State's Share of 2016 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ | 5,500 |
| Total to Line 14 | 82111-00 | \$ | 853,358 |
| 11. Total Credits | | \$ | 859,844 |
| 12. Amount Outstanding December 31, 2016 | 83120-00 | \$ | 67,288 |
| 13. Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is | 82112-00 | | 92.04% |

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

14. Calculation of Current Taxes Realized in Cash:

| | | | |
|--|--|----|---------|
| Total of Line 10 | | \$ | 853,358 |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | | \$ | 0 |
| To Current Taxes Realized in Cash (Sheet 17) | | \$ | 853,358 |

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

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

* Include overpayments applied as part of 2016 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2016

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

(1) Utilizing Accelerated Tax Sale

| | | |
|---|----|---------|
| Total of Line 10 Collected in Cash (sheet 22)..... | \$ | _____ |
| LESS: Proceeds from Accelerated Tax Sale..... | | _____ |
| NET Cash Collected | \$ | _____ |
| Line 5c (sheet 22) Total 2016 Tax Levy..... | \$ | _____ |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is..... | | _____ % |

Not Applicable

(2) Utilizing Tax Levy Sale

| | | |
|---|----|---------|
| Total of Line 10 Collected in Cash (sheet 22)..... | \$ | _____ |
| LESS: Proceeds from Tax Levy Sale (excluding premium)..... | | _____ |
| NET Cash Collected | \$ | _____ |
| Line 5c (sheet 22) Total 2016 Tax Levy..... | \$ | _____ |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is..... | | _____ % |

Not Applicable

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

| | Debit | | Credit | |
|---|------------|----|------------|----|
| 1. Balance - January 1, 2016 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | 0 | | XXXXXXXXXX | XX |
| Due To State of New Jersey | XXXXXXXXXX | XX | 438 | |
| 2. Sr. Citizens Deductions Per Tax Billings | 750 | | XXXXXXXXXX | XX |
| 3. Veterans Deductions Per Tax Billings | 5,000 | | XXXXXXXXXX | XX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | | | XXXXXXXXXX | XX |
| 5. Veterans Deductions Allowed | | | | |
| 6. | | | | |
| 7. Veterans Deductions Disallowed By Tax Collector | XXXXXXXXXX | XX | 250 | |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes | XXXXXXXXXX | XX | | |
| 9. Received in Cash from State | XXXXXXXXXX | XX | 5,610 | |
| 10. | | | | |
| 11. | | | | |
| 12. Balance - December 31, 2016 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | XXXXXXXXXX | XX | | |
| Due To State of New Jersey | 548 | | XXXXXXXXXX | XX |
| | 6,298 | | 6,298 | |

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

| | |
|----------------------|-------|
| Line 2 | 750 |
| Line 3 | 5,000 |
| Line 4 | 0 |
| Sub-Total | 5,750 |
| Less: Line 7 | 250 |
| To Item 10, Sheet 22 | 5,500 |

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

| | | | Debit | | Credit | |
|---|--|--|------------|----|------------|----|
| Balance - January 1, 2016 | | | XXXXXXXXXX | XX | | |
| Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Interest Earned on Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | | XXXXXXXXXX | XX | | |
| Interest Earned on Taxes Pending State Appeals | | | XXXXXXXXXX | XX | | |
| Cash Paid to Appelants (Including 5% Interest from Date of Payment) | | | | | XXXXXXXXXX | XX |
| Closed to Results of Operations (Portion of Appeal won by Municipality including Interest) | | | | | XXXXXXXXXX | XX |
| Not Applicable | | | | | | |
| Balance - December 31, 2016 | | | | | XXXXXXXXXX | XX |
| Taxes Pending Appeals* | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Interest Earned on Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | | | 0 | | 0 | |

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

Signature of Tax Collector

1113

License #

Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

B. Reserve for Uncollected Taxes Exclusion
 Outstanding Balance of Delinquent Taxes
 (sheet 26, Item 14A) x % of _____
 Collection (Item 16)

C. TIMES: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %
 [(2017 Estimated Total Levy - 2016 Total Levy)/2016 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
 [(B x C) + B]

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget \$ _____
 (A - D)

2017 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____

2. Taxes not Included in the budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____ 0

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____ 0

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____ 0

Not Applicable

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | | Debit | | Credit | |
|-----|---|----------|----------|------------|----|------------|----|
| 1. | Balance - January 1, 2016 | | | 108,449 | | XXXXXXXXXX | XX |
| | A. Taxes | 83102-00 | 68,779 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | B. Tax Title Liens | 83103-00 | 39,670 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 2. | Canceled: | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | A. Taxes | | 83105-00 | XXXXXXXXXX | XX | 4 | |
| | B. Tax Title Liens | | 83106-00 | XXXXXXXXXX | XX | | |
| 3. | Transferred to Foreclosed Tax Title Liens: | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | A. Taxes | | 83108-00 | XXXXXXXXXX | XX | | |
| | B. Tax Title Liens | | 83109-00 | XXXXXXXXXX | XX | | |
| 4. | Added Taxes | | | | | XXXXXXXXXX | XX |
| 5. | Added Tax Title Liens | | | | | XXXXXXXXXX | XX |
| 6. | Adjustment between Taxes (Other than current year) and Tax Title Liens: | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | A. Taxes - Transfers to Tax Title Liens | | 83104-00 | XXXXXXXXXX | XX | (1) | |
| | B. Tax Title Liens - Transfers from Taxes | | 83107-00 | (1) | 0 | XXXXXXXXXX | XX |
| 7. | Balance Before Cash Payments | | | XXXXXXXXXX | XX | 108,445 | |
| 8. | Totals | | | 108,449 | | 108,449 | |
| 9. | Balance Brought Down | | | 108,445 | | XXXXXXXXXX | XX |
| 10. | Collected: | | | XXXXXXXXXX | XX | 68,775 | |
| | A. Taxes | 83116-00 | 68,775 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | B. Tax Title Liens | 83117-00 | 0 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 11. | Interest and Costs - 2016 Tax Sale | | | | | XXXXXXXXXX | XX |
| 12. | 2016 Taxes Transferred to Liens | | | 4,810 | | XXXXXXXXXX | XX |
| 13. | 2016 Taxes | | | 67,288 | | XXXXXXXXXX | XX |
| 14. | Balance - December 31, 2016 | | | XXXXXXXXXX | XX | 111,768 | |
| | A. Taxes | 83121-00 | 67,288 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | B. Tax Title Liens | 83122-00 | 44,480 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 15. | Totals | | | 180,543 | | 180,543 | |

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 63.41%

17. Item No. 14 multiplied by percentage shown above is 70,872 and represents the maximum amount that may be anticipated in 2017. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

| | | Debit | | Credit | |
|-------------------------------------|----------|------------|----|------------|----|
| 1. Balance - January 1, 2016 | 84101-00 | 217,400 | | XXXXXXXXXX | XX |
| 2. Foreclosed or Deeded in 2016 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 3. Tax Title Liens | 84103-00 | | | XXXXXXXXXX | XX |
| 4. Taxes Receivable | 84104-00 | | | XXXXXXXXXX | XX |
| 5A. | 84102-00 | | | XXXXXXXXXX | XX |
| 5B. | 84105-00 | XXXXXXXXXX | XX | | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | | XXXXXXXXXX | XX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | XX | | |
| 8. Sales | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | XX | | |
| 10. Contract | 84110-00 | XXXXXXXXXX | XX | | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | XX | | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | XX | | |
| 13. Gain on Sales | 84113-00 | | | XXXXXXXXXX | XX |
| 14. Balance - December 31, 2016 | 84114-00 | XXXXXXXXXX | XX | 217,400 | |
| | | 217,400 | | 217,400 | |

CONTRACT SALES

| | | Debit | | Credit | |
|---|----------|------------|----|------------|----|
| 15. Balance - January 1, 2016 | 84115-00 | | | XXXXXXXXXX | XX |
| 16. 2016 Sales from Foreclosed Property | 84116-00 | | | XXXXXXXXXX | XX |
| 17. Collected * | 84117-00 | XXXXXXXXXX | XX | | |
| 18. | 84118-00 | XXXXXXXXXX | XX | | |
| 19. Balance - December 31, 2016 | 84119-00 | XXXXXXXXXX | XX | | |
| | | 0 | | 0 | |

MORTGAGE SALES

| | | Debit | | Credit | |
|---|----------|------------|----|------------|----|
| 20. Balance - January 1, 2016 | 84120-00 | | | XXXXXXXXXX | XX |
| 21. 2016 Sales from Foreclosed Property | 84121-00 | | | XXXXXXXXXX | XX |
| 22. Collected * | 84122-00 | XXXXXXXXXX | XX | | |
| 23. | 84123-00 | XXXXXXXXXX | XX | | |
| 24. Balance - December 31, 2016 | 84124-00 | XXXXXXXXXX | XX | | |
| | | 0 | | 0 | |

Analysis of Sale of Property: \$ 0

* Total Cash Collected in 2016 (84125-00)

Realized in 2016 Budget 0

To Results of Operation (Sheet 19) None

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, 2015 per Audit <u>Report</u> | Amount in 2016 <u>Budget</u> | Amount Resulting <u>from 2016</u> | Balance as at Dec. 31, 2016 |
|--|---|------------------------------------|---|-----------------------------------|
| 1. Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ _____ | \$ _____ 0 |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. <u>Overexpenditure of Reserve</u> | _____ 3,458 | _____ 3,458 | \$ _____ | \$ _____ 0 |
| 4. <u>Expenditure without Approp</u> | _____ 6,000 | _____ 6,000 | \$ _____ | \$ _____ 0 |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

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

Not Applicable

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In Favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>Appropriated for in Budget of Year 2017</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

Not Applicable

N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

| Date | Purpose | Amount Authorized | Not Less Than 1/5 of Amount Authorized* | Balance Dec. 31, 2015 | REDUCED IN 2016 | | Balance Dec. 31, 2016 |
|---------|-------------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
| | | | | | By 2016 Budget | Canceled by Resolution | |
| 5/11/15 | Revaluation | 59,000 | 11,800 | 59,000 | 11,800 | | 47,200 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Totals | | 59,000 | 11,800 | 59,000 | 11,800 | 0 | 47,200 |
| | | | | | 80025-00 | 80026-00 | |

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

_____ Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column 'Balance Dec. 31, 2016' must be entered here and then raised in the 2017 budget.

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

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31, 2015 | REDUCED IN 2016 | | Balance Dec. 31, 2016 |
|------|---------------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
| | | | | | By 2016 Budget | Canceled by Resolution | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | Totals | | | | 80027-00 | 80028-00 | |

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

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column 'Balance Dec. 31, 2016' must be entered here and then raised in the 2017 budget.

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

| | | Debit | | Credit | | 2017 Debt Service |
|---|----------|------------|----|------------|----|-------------------|
| Outstanding - January 1, 2016 | 80033-01 | XXXXXXXXXX | XX | 0 | | |
| Issued | 80033-02 | XXXXXXXXXX | XX | | | |
| Paid | 80033-03 | | | XXXXXXXXXX | XX | |
| Outstanding - December 31, 2016 | 80033-04 | 0 | | XXXXXXXXXX | XX | |
| | | 0 | | 0 | | |
| 2017 Bond Maturities - General Capital Bonds | | | | 80033-05 | \$ | 0 |
| 2017 Interest on Bonds * | | 80033-06 | \$ | 0 | | |
| ASSESSMENT SERIAL BONDS | | | | | | |
| Outstanding - January 1, 2016 | 80033-07 | XXXXXXXXXX | XX | 0 | | |
| Issued | 80033-08 | XXXXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXXXX | XX | |
| Outstanding - December 31, 2016 | 80033-10 | 0 | | XXXXXXXXXX | XX | |
| | | 0 | | 0 | | |
| 2017 Bond Maturities - General Capital Bonds | | | | 80033-11 | \$ | |
| 2017 Interest on Bonds * | | 80033-12 | \$ | | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | | 80033-13 | \$ | 0 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 0 | 0 | | |

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS
(MUNICIPAL) _____ LOAN**

| | | Debit | | Credit | | 2017 Debt Service |
|---------------------------------|----------|----------|----|----------|----|-------------------|
| Outstanding - January 1, 2016 | 80033-01 | XXXXXXXX | XX | | | |
| Issued | 80033-02 | XXXXXXXX | XX | | | |
| Paid | 80033-03 | | | XXXXXXXX | XX | |
| | | | | | | |
| Outstanding - December 31, 2016 | 80033-04 | | 0 | XXXXXXXX | XX | |
| | | | 0 | | 0 | |
| 2017 Loan Maturities | | | | 80033-05 | | \$ |
| 2017 Interest on Loans | | | | 80033-06 | | \$ |
| Total 2017 Debt Service for | Loan | | | 80033-13 | | \$ |

Not Applicable

LOAN

| | | | | | | |
|---------------------------------|----------|----------|----|----------|----|------|
| Outstanding - January 1, 2016 | 80033-07 | XXXXXXXX | XX | | | |
| Issued | 80033-08 | XXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXX | XX | |
| | | | | | | |
| Outstanding - December 31, 2016 | 80033-10 | | | XXXXXXXX | XX | |
| | | | | | | |
| 2017 Loan Maturities | | | | 80033-11 | | \$ |
| 2017 Interest on Loans | | | | 80033-12 | | \$ |
| Total 2017 Debt Service for | Loan | | | 80033-13 | | \$ 0 |

Not Applicable

LIST OF LOANS ISSUED DURING 2016

| Purpose | 2017 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 0 | 0 | | |

Not Applicable

80033-14 80033-15

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

TYPE I SCHOOL TERM BONDS

| | | Debit | | Credit | | 2017 Debt Service |
|---|----------|----------|----|----------|----|-------------------|
| Outstanding - January 1, 2016 | 80034-01 | XXXXXXXX | XX | | | |
| Paid | 80034-02 | | | XXXXXXXX | XX | |
| Not Applicable | | | | | | |
| Outstanding - December 31, 2016 | 80034-03 | | | XXXXXXXX | XX | |
| | | 0 | | 0 | | |
| 2017 Bond Maturities - Term Bonds | | 80034-04 | \$ | | | |
| 2017 Interest on Bonds * | | 80034-05 | \$ | | | |
| TYPE I SCHOOL SERIAL BOND | | | | | | |
| Outstanding - January 1, 2016 | 80034-06 | XXXXXXXX | XX | | | |
| Issued | 80034-07 | XXXXXXXX | XX | | | |
| Paid | 80034-08 | | | XXXXXXXX | XX | |
| Not Applicable | | | | | | |
| Outstanding - December 31, 2016 | 80034-09 | | | XXXXXXXX | XX | |
| | | 0 | | 0 | | |
| 2017 Interest on Bonds * | | 80034-10 | \$ | | | |
| 2017 Bond Maturities - Serial Bonds | | | | 80034-11 | \$ | |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | | 80034-12 | \$ | 0 |

LIST OF BONDS ISSUED DURING 2016

| Purpose | 2017 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|----------------|----------------------|----------------------|---------------|---------------|
| Not Applicable | | | | |
| Total | 80035- | 0 | | |

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | Outstanding Dec. 31, 2016 | 2017 Interest Requirement |
|--|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- \$ _____ | \$ _____ |
| 2. Special Emergency Notes | 80037- \$ _____ | \$ _____ |
| 3. Tax Anticipation Notes | 80038- \$ _____ | \$ _____ |
| 4. Interest on Unpaid State and County Taxes | 80039- \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | - | | - | | | - | - | |

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. 80051-01 80051-02

Memo: Type I 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 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2016 | Date of Maturity | Rate of Interest | 2017 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | | | | | | | 80051-01 | 80051-02 |

Not Applicable

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

Assessment Notes with an original date of issue of December 31, 2014 or prior must be appropriated in full in the 2017 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 of Obligation Outstanding Dec. 31, 2016 | 2017 Budget Requirement | |
|---------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| Total | | 80051-01 | 80051-02 |

Not Applicable

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2016 | | 2016 Authorizations | Reappropriations | Expended | Authorizations Canceled | Balance - December 31, 2016 | |
|--|---------------------------|----------|---------------------|------------------|----------|-------------------------|-----------------------------|----------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 6-11 Renovation of Griscom Mill School & other municipal buildings | 19,273 | | | | | | 19,273 | |
| 5-12 City Hall Renovations | 2,045 | | | | | | 2,045 | |
| 5-14 Replace Septic System | 10,598 | | | | | | 10,598 | |
| | | | | | | | | |
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| | | | | | | | | |
| Total | 31,916 | 0 | 0 | 0 | 0 | 0 | 31,916 | 0 |

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80031-01 | XXXXXXXXXX | XX | 29,235 | |
| Received from 2016 Budget Appropriation * | 80031-02 | XXXXXXXXXX | XX | | |
| | | XXXXXXXXXX | XX | | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | XXXXXXXXXX | XX | | |
| | | | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | 0 | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | 80031-05 | 29,235 | | XXXXXXXXXX | XX |
| | | 29,235 | | 29,235 | |

* The full amount of the 2016 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80030-01 | XXXXXXXXXX | XX | | |
| Received from 2016 Budget Appropriation * | 80030-02 | XXXXXXXXXX | XX | | |
| Received from 2016 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | XX | | |
| <i>Not Applicable</i> | | | | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Balance - December 31, 2016 | 80030-05 | | | XXXXXXXXXX | XX |
| | | 0 | | 0 | |

* The full amount of the 2016 budget appropriation should be transferred to this account unless the balance of appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2016 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

| Purpose | Amount Appropriated | | Total Obligations Authorized | | Down Payment Provided by Ordinance | | Amount of Down Payment in Budget of 2016 or Prior Years | |
|----------------|---------------------|--|------------------------------|--|------------------------------------|--|---|--|
| | | | | | | | | |
| | | | | | - | | - | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| Total 80032-00 | - | | - | | - | | - | |

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2016

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance - January 1, 2016 | 80029-01 | XXXXXXXXXX | XX | 18,282 | |
| Premium on Sale of Bonds | | XXXXXXXXXX | XX | | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | XX | 0 | |
| Cancellation of Prior Year Balance | | | | | |
| | | | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | | XXXXXXXXXX | XX |
| Appropriated to 2016 Budget Revenue | 80029-03 | | | XXXXXXXXXX | XX |
| Outstanding - December 31, 2016 | 80029-04 | 18,282 | | XXXXXXXXXX | XX |
| | | 18,282 | | 18,282 | |

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding - December 31, 2016 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1
 Maturing in 2017 \$ _____
4. Amount of Interest on Bonds with a
 Covenant - 2017 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 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 2016 was | \$ | <u>927,132</u> |
| 2. | Amount of Item 1 Collected in 2016 (*) | \$ | <u>853,358</u> |
| 3. | Seventy (70) percent of Item 1 | \$ | <u>648,992</u> |

(*) Including prepayments and overpayments applied.

- B.
- | | | | |
|----|--|------------|--------------------------------|
| 1. | Did any maturities of bonded obligations or notes fall due during the year 2016? Answer YES or NO | <u>No</u> | |
| 2. | Have payments been made for all bonded obligations or notes due on or before December 31, 2016? | | |
| | Answer YES or NO: | <u>N/A</u> | If answer is "NO" give details |

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

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

- D.
- | | | | |
|----|--|----|-------------|
| 1. | Cash Deficit 2015 | \$ | <u>0</u> |
| 2. | 4% of 2015 Tax Levy for all purposes: Levy - - \$ _____ | = | \$ <u>0</u> |
| 3. | Cash Deficit 2016 | \$ | <u>0</u> |
| 4. | 4% of 2016 Tax Levy for all purposes: Levy - - \$ _____ | = | \$ <u>0</u> |

| E. | <u>Unpaid</u> | <u>2015</u> | <u>2016</u> | <u>Total</u> |
|----|---|-------------|-------------------|-------------------|
| 1. | State Taxes | \$ _____ | \$ _____ | \$ _____ |
| 2. | County Taxes | \$ _____ | \$ <u>1,652</u> | \$ <u>1,652</u> |
| 3. | Amounts due Special Districts | \$ _____ | \$ _____ | \$ _____ |
| 4. | Amounts due School Districts for Local School Tax | \$ _____ | \$ <u>255,421</u> | \$ <u>255,421</u> |

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2015

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

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

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

INDEX

- 1, & 1a Certification and Affidavit
- 1b. Municipal Budget Local Examination Certification
- 1c. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3, 3a, & 3b. Trial Balance-Current Fund
- 4. Trial Balance-Public Assistance Fund
- 5. Trial Balance-Federal and State Funds
- 6 & 6b. Trial Balance-Trust Funds/Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender -- P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance-Capital Fund
- 9 & 9a. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax-Municipal Open Space Tax
- 14. Regional School Tax-Regional High School Tax
- 15. County Taxes Payable-Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17 & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2015 Operation-Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2015
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending-N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments-Current
- 29. Emergency-Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31&31a. Summary Statement of Debt Service Requirements-Municipal (or County)
- 32. Summary Statement of Debt Service Requirements-School-Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34 & 34a. Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2015
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

- 40. Instructions
- 41 & 55. Trial Balance-Utility Fund
- 42 & 56. Trial Balance-Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2015 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments-Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2015; Utility Capital Surplus