

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

POPULATION LAST CENSUS 5,751
NET VALUATION TAXABLE 2015 1,180,538,000

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
MUNICIPALITIES - FEBRUARY 10, 2016**

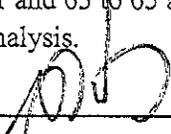
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of Norwood, County of Bergen

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

	Date	Examined By:	Remarks
1			Preliminary Check
2			Examined

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

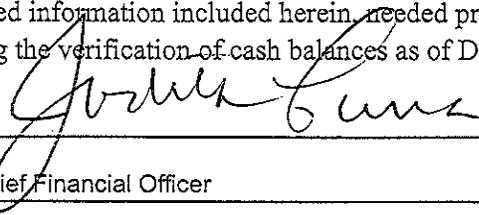
Signature 
Title Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have 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, Judith Curran, am the Chief Financial Officer, License # _____, of the Borough of Norwood, County of Bergen and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2015, completely in compliance with N.J.S. 40A:5-12, as ammended. I also give complete assurances to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015

Signature 
Title Chief Financial Officer
Address 455 Broadway Norwood, N.J. 07648
Phone Number (201) 767-7200

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 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 Statements from the books of account and records made available to me by the Borough of Norwood as December 31, 2015 and have applied certain agreed - upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed - upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing statements, 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 Statements for the year ended 2015 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality / 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:



(Registered Municipal Accountant)

FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
(Firm Name)

401 WANAQUE AVE. , P.O. BOX 259
(address)

POMPTON LAKES , NEW JERSEY 07442
(address)

Certified by me

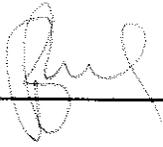
This 27th day of January, 2016

(973) 835-7900
(Phone Number)

UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL

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

Printed name: PAUL RENAUD

Signature: 

Certificate #: 005031

Date: 2-1-16

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%;
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90% ;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
9. The municipality has not applied for Extraordinary Aid for 2016

The undersigned certifies that this municipality has complied in full meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Borough of Norwood
 Chief Financial Officer: Judith Curran
 Signature: [Signature]
 Certificate #: N-823
 Date: 2/1/16

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: _____

Fed I.D. #

Borough of Norwood
Municipality

Bergen
County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: December 31, 2015

	(1)	(2)	(3)
	Federal programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$	\$ 43,594.95	\$

Type of Audit required by OMB A-133 and OMB 98-07:

Single Audit

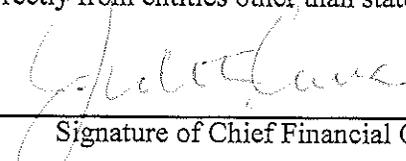
Program Specific Audit

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

None

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 24, 1997) and OMB 98-07. 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) Report expenditures from state programs received directly from the state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.



Signature of Chief Financial Officer



Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTION

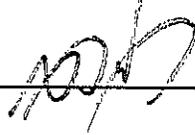
The following certification is to be used ONLY in the event there is NO municipally operated utility.

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

CERTIFICATION

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

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

Name 
Title Registered Municipal Accountant

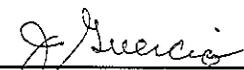
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,185,408,900.


SIGNATURE OF TAX ASSESSOR

Borough of Norwood
MUNICIPALITY

Bergen
COUNTY

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

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

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

Title of Account	Debit	Credit
Cash	3,284,025.77	
Petty Cash	350.00	
Change Fund	225.00	
Due from State - Senior Citizen & Veterans Deductions		6,309.09
Taxes Receivable	392,093.28	
Tax Title Liens Receivable	36,513.57	
Foreclosed Property	1,142,840.00	
Revenue Accounts Receivable	4,463.20	
Due From:		
Dog License Trust		5.00
Escrow Trust	85.34	
Revenue Accounts Receivable		
Special Emergency Authorization	45,000.00	
Appropriation Reserves		995,054.98
Encumbrances		56,008.90
Prepaid Taxes		155,581.73
Tax Overpayments		7,068.28
Due to Unemployment Trust		1,213.83
Due to General Capital Fund		28,179.97
Due County for Added Taxes		2,128.08
Reserve for Unclaimed Property		363.00
Due to State Marriage Fees		500.00
Due to State-DCA		2,322.40
Due to Grant Fund		79,273.40
		*
		1,334,008.66 C
Reserve for Receivables		1,575,995.39
Fund Balance		1,995,592.11
	4,905,596.16	4,905,596.16

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2015

Title of Accounts	Debit	Credit
Animal License Trust Fund:		
Cash	12,078.60	
Due to the State of New Jersey		5.60
Due to Current Fund	5.00	
Reserve for Animal License Expenditures		12,078.00
	12,083.60	12,083.60
Open Space Trust Fund:		
Cash	813,694.67	
Due from/to Current Fund		
Reserve for Expenditures		813,694.67
	813,694.67	813,694.67
Community Development Trust Fund:		
Cash		
Grants Receivable		
Due to Current		
Reserve for Community Development Expenditures		
	-	-
Escrow Trust Fund:		
Cash	221,224.90	
Cash - Escrow Deposits II	17,369.62	
Due from/to Current		85.34
Reserve for Escrow Deposits		221,139.56
Reserve for Escrow Deposits II		17,369.62
	238,594.52	221,224.90
Affordable Housing Trust Fund:		
Cash	234,244.76	
Reserve for Affordable Housing Trust		234,244.76
	234,244.76	234,244.76

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	Receipts					Disbursements	Balance Dec. 31, 2015
		Assessment and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Assessment Bond Anticipation Notes Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Other Liabilities								\$ -
Trust Surplus								\$ -
*Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								\$ -
								\$ -
								\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Show as red figure

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Mariners Bank 4010102004	3,244,278.89
Animal License Trust Fund:	
Mariner's Bank a/c no. 4010102046	13,246.60
Other Trust Fund:	
Mariner's Bank a/c no. 4010102038	847,690.66
Mariner's Bank a/c no. 4010105122	598,204.72
Capital One Bank a/c no. 4864005295	215,489.95
Mariner's Bank a/c no. 4010102061	234,244.76
Mariner's Bank a/c no. 4010102087	22,876.77
Mariner's Bank a/c no. 4010102079	
Bank of America a/c no. 0999089609	226,196.15
First Commerce Bank a/c no. 2010037410	21,197.51
First Commerce Bank a/c no. 2010037543	382.56
First Commerce Bank a/c no. 2010037808	500.34
First Commerce Bank a/c no. 2010037725	9,369.81
First Commerce Bank a/c no. 2010037709	458.87
First Commerce Bank a/c no. 2010037550	36.31
First Commerce Bank a/c no. 2010037824	500.34
First Commerce Bank a/c no. 2010037469	2,096.72
First Commerce Bank a/c no. 2010037618	1,003.47
First Commerce Bank a/c no. 2010037832	112.68
First Commerce Bank a/c no. 0000821401	1,019.83
First Commerce Bank a/c no. 2010037451	885.22
First Commerce Bank a/c no. 2010037618	1,003.47
General Capital Fund:	
Mariner's Bank a/c no. 4010102020	882,521.26
6,323,316.89	

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law that separate bank accounts be maintained for each allocated fund.

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

Grant	Balance Jan. 1, 2015	Transferred from 2015 Budget Appropriations			Expended		Canceled	Balance Dec. 31, 2015
		Budget	Appropriations By 40a:4-87					
Body Armor	2,212.48							2,212.48
Bergen County Mini Grant	67.00							67.00
Municipal Alliance	6,166.01				3,631.41			2,534.60
Match	2,469.00							2,469.00
Drunk Driving Enforcement Fund	2,026.22							2,026.22
Sustainable Jersey	1,527.01				905.23			621.78
Body Armor	1,686.70							1,686.70
Body Armor	407.36							407.36
Municipal Alliance	340.16							340.16
Drunk Driving Enforcement Fund	1,088.94							1,088.94
Sustainable NJ	247.61							247.61
Body Armor	3,248.41							3,248.41
Bergen County Mini-Grant	300.00							300.00
Drunk Driving Enforcement	4,185.16							4,185.16
Drunk Driving Enforcement	12,977.72							12,977.72
Municipal Alliance	1,278.36							1,278.36
Match	2,589.00							2,589.00
Totals								

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

Grant	Balance Jan. 1, 2015	Transferred from 2015 Budget Appropriations		Transferred from Appropriation Reserves	Expended	Canceled	Balance Dec. 31, 2015
		Budget	Appropriations By 40a:4-87				
Drunk Driving Enforcement Fund	3,999.21						3,999.21
Body Armor	1,369.23						1,369.23
Stormwater Management	281.00						281.00
Municipal Alliance	1,202.92						1,202.92
Drunk Driving Enforcement Fund	670.24						670.24
Drunk Driving Enforcement Fund	1,349.16						1,349.16
Clean Communities	8,992.79				4,001.21		4,991.58
Drunk Driving Enforcement Fund	997.26						997.26
Recycling Tonnage	32,604.48				31,547.21		1,057.27
Body Armor	2,288.01						2,288.01
Drunk Driving Enforcement Fund	798.30						798.30
Municipal Alliance	5,983.92						5,983.92
Municipal Alliance-Match	1,235.00						1,235.00
Body Armor	1,849.62						1,849.62
Drunk Driving Enforcement Fund	3,432.37						3,432.37
Drunk Driving Enforcement Fund	1,585.00						1,585.00
Recycling Tonnage	3,898.88						3,898.88
Totals							

Sheet 11a

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

Grant	Balance Jan. 1, 2015	Transferred from 2015 Budget Appropriations		Transferred from Appropriation Reserves	Expended	Encumbered	Cancel	Balance Dec. 31, 2015
		Budget	Appropriations By 40a:4-87					
Clean Communities - 2015			11,008.90		1,040.89			9,968.01
Body Armor Replacement Grant			1,847.11					1,847.11
Drunk Driving Enc			1,593.04					1,593.04
Environmental Mini-Grant			300.00					300.00
ANGEC Grant			1,000.00					1,000.00
Municipal Alliance		9,876.00						9,876.00
Municipal Alliance-Match		2,469.00			2,469.00			-
Alcohol Education and Rehabilitation		649.88						649.88
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	\$ 115,354.53	\$ 12,994.88	\$ 15,749.05	\$ -	\$ 43,594.95	\$ -	\$ -	\$ 100,503.51

Sheet 11a

***LOCAL DISTRICT SCHOOL TAX**

		DEBIT	CREDIT
Balance January 1, 2015		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015)	85002- 00	XXXXXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016		XXXXXXXXXX	
Levy Calendar Year 2015		XXXXXXXXXX	9,325,937.00
Paid		9,325,937.00	
Balance December 31, 2015		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015-2016)	85004- 00		XXXXXXXXXX
*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools		\$ 9,325,937.00	\$ 9,325,937.00
# Must Include unpaid requisitions			

MUNICIPAL OPEN SPACE TAX

		DEBIT	CREDIT
Balance January 1, 2015	85045- 00	XXXXXXXXXX	861,578.86
2015 Levy	81105- 00	XXXXXXXXXX	118,053.00
Added assessments			84.13
Interest Earned		XXXXXXXXXX	1,552.35
Receipts			0.00
Expenditures		\$ 167,573.67	XXXXXXXXXX
Balance December 31, 2015	85046- 00	813,694.67	XXXXXXXXXX
		\$ 981,268.34	\$ 981,268.34

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	DEBIT	CREDIT
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015) 85032- 00	XXXXXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	
Levy Calendar Year 2015	XXXXXXXXXX	
Paid		
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015-2016) 85034- 00		XXXXXXXXXX
	\$ -	\$ -

Must Include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

	DEBIT	CREDIT
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014-2015) 85042- 00	XXXXXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016	XXXXXXXXXX	
Levy Calendar Year 2015	XXXXXXXXXX	6,692,948.00
Paid	6,692,948.00	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043- 00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015-2016) 85044- 00		XXXXXXXXXX
	\$ 6,692,948.00	\$ 6,692,948.00

Must include unpaid requisitions

COUNTY TAXES PAYABLE

	DEBIT	CREDIT
Balance January 1, 2015	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003- 01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003- 02	XXXXXXXXXX	2,254.87
2015 Levy	XXXXXXXXXX	XXXXXXXXXX
General County 80003- 03	XXXXXXXXXX	2,946,727.65
County Library 80003- 04	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	31,020.26
Due County for Added and Omitted Taxes 80003- 05	XXXXXXXXXX	2,128.08
Paid	2,980,002.78	XXXXXXXXXX
Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	2,128.08	XXXXXXXXXX
	\$ 2,982,130.86	\$ 2,982,130.86

SPECIAL DISTRICT TAXES

	DEBIT	CREDIT
Balance January 1, 2015 80003 - 06	XXXXXXXXXX	
2015 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
Total 2015 Levy 80003 - 07	XXXXXXXXXX	-
Paid 80003 - 08		XXXXXXXXXX
Balance December 31, 2015 80003 - 09	-	XXXXXXXXXX
	\$ -	\$ -

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance January 1, 2015	80004 - 01	XXXXXXXXXX	
State Library Aid Received in 2015	80004 - 02	XXXXXXXXXX	XXXXXXXXXX
Expended	80004 - 09		XXXXXXXXXX
Balance December 31, 2015	80004 - 10		
		\$ -	\$ -

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

Balance January 1, 2015	80004 - 03	XXXXXXXXXX	XXXXXXXXXX
State Library Aid Received in 2015	80004 - 04	XXXXXXXXXX	
Expended	80004 - 11		XXXXXXXXXX
Balance December 31, 2015	80004 - 12		
		\$ -	\$ -

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

Balance January 1, 2015	80004 - 05	XXXXXXXXXX	
State Library Aid Received in 2015	80004 - 06	XXXXXXXXXX	XXXXXXXXXX
Expended	80004 - 13		XXXXXXXXXX
Balance December 31, 2015	80004 - 14		
		\$ -	\$ -

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2015	80004 - 07	XXXXXXXXXX	
State Library Aid Received in 2015	80004 - 08	XXXXXXXXXX	XXXXXXXXXX
Expended	80004 - 15		XXXXXXXXXX
Balance December 31, 2015	80004 - 16		
		\$ -	\$ -

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	575,000.00	575,000.00	\$ -
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			\$ -
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,084,575.88	1,166,997.73	\$ 82,421.85
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Attached	15,749.05	15,749.05	\$ -
			\$ -
Total Miscellaneous Revenue Anticipated 80103-	1,100,324.93	1,182,746.78	\$ 82,421.85
Receipts from Delinquent Taxes 80104-	525,000.00	391,888.24	\$ (133,111.76)
			\$ -
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	7,802,747.03	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax			
Total Amount to be Raised by Taxation 80107-	7,802,747.03	7,964,911.64	\$ 162,164.61
	\$ 10,003,071.96	\$ 10,114,546.66	\$ 111,474.70

ALLOCATION OF CURRENT TAX COLLECTIONS

		DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108 - 00		xxxxxxxxxx	26,548,709.76
Amount to be Raised by Taxation		xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109 - 00		9,325,937.00	xxxxxxxxxx
Vocational School District			xxxxxxxxxx
Regional School Tax 80119 - 00			xxxxxxxxxx
Regional High School Tax 80110 - 00		6,692,948.00	xxxxxxxxxx
County Tax 80111 - 00		2,977,747.91	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112 - 00		2,128.08	xxxxxxxxxx
Municipal open Space 80113 - 00		118,137.13	xxxxxxxxxx
Reserve for Uncollected Taxes 80114 - 00		xxxxxxxxxx	533,100.00
Deficit in Required Collection of Current Taxes (or) 80115 - 00		xxxxxxxxxx	-
Balance for Support of Municipal Budget (or) 80116 - 00		7,964,911.64	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117 - 00			xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118 - 00		xxxxxxxxxx	
		\$ 27,081,809.76	\$ 27,081,809.76

*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 allocated would apply to "Non - Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted	80012-01	9,987,322.91
2015 Budget - Added by N.J.S. 40A:4-87	80012-02	15,749.05
Appropriated for 2015 (Budget Statement Item 9)	80012-03	10,003,071.96
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)	80012-04	45,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	10,048,071.96
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	10,048,071.96
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	8,519,767.48
Paid or Charged - Reserve for Uncollected Taxes	80012-09	533,100.00
Reserved	80012-10	995,054.98
Total Expenditures	80012-11	10,047,922.46
Unexpended Balances Canceled (see footnote)	80012-12	149.50

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

**RESULTS OF 2015 OPERATION
CURRENT FUND**

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013 - 01	XXXXXXXXXX	82,421.85
Delinquent Tax Collections	80013 - 02	XXXXXXXXXX	-
		XXXXXXXXXX	
Required Collection of Current Taxes	80013 - 03	XXXXXXXXXX	162,164.61
Unexpended Balances of 2015 Budget Appropriations	80013 - 04	XXXXXXXXXX	149.50
Miscellaneous Revenues Not Anticipated	81113 -	XXXXXXXXXX	120,147.36
Miscellaneous Revenues 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 2014 Appropriation Reserves	80013 - 05	XXXXXXXXXX	685,501.24
Prior Years Interfunds Returned in 2015	80013 - 06	XXXXXXXXXX	4,667.01
Tax Overpayments		XXXXXXXXXX	
Liabilities Canceled		XXXXXXXXXX	
Grants Canceled		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2015	80013 - 07		XXXXXXXXXX
Balance December 31, 2015	80013 - 08	XXXXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09		XXXXXXXXXX
Delinquent Tax Collections	80013 - 10	133,111.76	XXXXXXXXXX
			XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11	-	XXXXXXXXXX
Interfund Advances Originating in 2015	80013 - 12		XXXXXXXXXX
Refunds		55,192.99	XXXXXXXXXX
Prior Years Senior Citizens Disallowed		-	XXXXXXXXXX
Grants canceled			XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13	XXXXXXXXXX	\$ -
Surplus Balance - To Surplus (Sheet 21)	80013 - 14	\$ 866,746.82	XXXXXXXXXX
		\$ 1,055,051.57	\$ 1,055,051.57

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2015

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

(1) Utilizing Accelerated Tax Sale NOT APPLICABLE

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

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25, then proceed to complete sheet 25a to compute the current budget appropriation.

(2) Utilizing Tax Levy Sale NOT APPLICABLE

Total of Line 10 Collected in Cash (sheet 22).....	\$	_____
LESS: Proceeds from Accelerated Tax Sale.....		_____
NET Cash Collected	\$	_____
Line 5c (sheet 22) Total 2015 Tax Levy	\$	_____
Percentage of Collection excluding Accelerated Tax 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, 2015	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	7,199.30
2. Sr. Citizens Deductions Per Tax Billings	8,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	42,750.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	2,000.00	XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	-	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2014 Taxes	XXXXXXXXXX	3,654.79
9. Received in Cash from State	XXXXXXXXXX	48,705.00
10.		
11.		
12. Balance December 31, 2015	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	\$ -
Due To State of New Jersey	\$ 6,309.09	XXXXXXXXXX
	\$ 59,559.09	\$ 59,559.09

Calculation of Amount to be included on Sheet 22, Item 10-

2015 Senior Citizens and Veterans Deductions Allowed

Line 2	\$ 8,500.00
Line 3	\$ 42,750.00
Line 4	\$ 2,000.00
Sub - Total	\$ 53,250.00
Less: Line 7	\$ -
To Item 10, Sheet 22	\$ 53,250.00

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

		Debit	Credit
Balance January 1, 2015		XXXXXXXXXX	\$ -
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2015 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 Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2015		-	XXXXXXXXXX
Taxes Pending Appeals *		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
		\$ -	\$ -

* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by December 31, 2015



 Signature of Tax Collector

1595 2/1/16
 _____ _____
 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, Item12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Amount Realized in Prior Year for
Receipts from Delinquent Taxes* \$ _____
(sheet 26, Item 10)

C. *TIMES*: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2016 Estimated Total Levy - 2015 Total Levy) / 2015 Total Levy]

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

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

2016 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total \$ _____

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

4. Cash Required \$ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2015			\$ 404,996.95	XXXXXXXXXX
A. Taxes	83102 - 00	371,711.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103 - 00	33,285.95	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			20,177.24	XXXXXXXXXX
5. Added Tax Title Liens				XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	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	425,174.19
8. Totals			425,174.19	425,174.19
9. Balance Brought Down			425,174.19	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	391,888.24
A. Taxes	83116 - 00	391,888.24	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117 - 00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2015 Tax sale			83118 - 00	XXXXXXXXXX
12. 2015 Taxes Transferred to Liens			3,227.62	XXXXXXXXXX
12. 2015 Taxes			392,093.28	XXXXXXXXXX
14. Balance December 31, 2015			XXXXXXXXXX	428,606.85
A. Taxes	83121 - 00	392,093.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122 - 00	36,513.57	XXXXXXXXXX	XXXXXXXXXX
15. Totals			\$ 820,495.09	\$ 820,495.09

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No.10 divided by Item No. 9 is 92.17%)

17. Item No. 14 multiplied by percentage shown above is \$ 395,046.93 and represents the maximum amount that may be anticipated in 2016. 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, 2015	84101 - 00	1,142,840.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2015		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, 2015	84114 - 00	XXXXXXXXXX	1,142,840.00
		\$ 1,142,840.00	\$ 1,142,840.00

CONTRACT SALES

		Debit	Credit
15. Balance January 1, 2015	84115 - 00		XXXXXXXXXX
16. 2015 Sales from Foreclosed Property	84116 - 00		XXXXXXXXXX
17. Collected *	84117 - 00	XXXXXXXXXX	
18.	84118 - 00	XXXXXXXXXX	
14. Balance December 31, 2015	84119 - 00	XXXXXXXXXX	-
		\$ -	\$ -

MORTGAGE SALES

		Debit	Credit
20. Balance January 1, 2015	84120 - 00		XXXXXXXXXX
21. 2015 Sales from Foreclosed Property	84121 - 00		XXXXXXXXXX
22. Collected *	84122 - 00	XXXXXXXXXX	
23.	84123 - 00	XXXXXXXXXX	
24. Balance December 31, 2015	84124 - 00	XXXXXXXXXX	-
		\$ -	\$ -

Analysis of Sale of Property:
 *Total Cash Collected in 2015

(84125 - 00)

Realized in 2015 Budget

To Results of Operation (Sheet 19)

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

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

<u>Caused By</u>	<u>Amount</u>			<u>Balance as at Dec. 31, 2015</u>
	<u>Dec. 31, 2014 per Audit Report</u>	<u>Amount in 2015 Budget</u>	<u>Amount Resulting from 2015</u>	
1. Emergency Authorization - Municipal *				\$ -
2. Emergency Authorizations - Schools				\$ -
3. <u>Overexpenditure of Appropriations</u>	\$ 4,320.03	\$ 4,320.03		\$ -
4. _____				\$ -
5. _____			\$ -	\$ -
6. _____			\$ -	\$ -
7. _____				\$ -
8. _____				\$ -
9. _____				\$ -
10. _____				\$ -

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

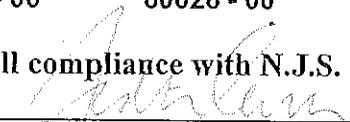
	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2016</u>
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____
4.	_____	_____	_____	_____	_____

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
 N.J.S. 40A:4-55.1, 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, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled by Resolution	
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
			\$ -				\$ -
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. 40A:4-55.13 et seq. and are recorded on this page



 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

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

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033 - 01	XXXXXXXXXX	3,025,000.00	
Issued	80033 - 02	XXXXXXXXXX		
Paid	80033 - 03	720,000.00	XXXXXXXXXX	
Outstanding December 31, 2015	80033 - 04	2,305,000.00	XXXXXXXXXX	
		\$ 3,025,000.00	\$ 3,025,000.00	
2016 Bond Maturities - General Capital Bonds				80033 - 05
				740,000.00
2016 Interest on Bonds *		80033 - 06	92,200.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2015	80033 - 07	XXXXXXXXXX		
Issued	80033 - 08	XXXXXXXXXX		
Paid	80033 - 09		XXXXXXXXXX	
Outstanding December 31, 2015	80033 - 10	-	XXXXXXXXXX	
		\$ -	\$ -	
2016 Bond Maturities - Assessment Bonds				80033 - 11
2016 Interest on Bonds *		80033 - 12		
Total "Interest on Bonds - Debt Service " (*Items)				\$ 92,200.00

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	\$ -	\$ -		

80033 - 14 80033 - 15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY LOAN**

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033 - 01	XXXXXXXX		
Issued	80033 - 02	XXXXXXXX		
Paid	80033 - 03		XXXXXXXX	
Outstanding December 31, 2015	80033 - 04	-	XXXXXXXX	
		\$ -	\$ -	
2016 Loan Maturities - General Capital Loans			80033 - 05	-
2016 Interest on Loans *			80033 - 06	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2015	80033 - 07	XXXXXXXX		
Issued	80033 - 08	XXXXXXXX		
Paid	80033 - 09		XXXXXXXX	
Outstanding December 31, 2015	80033 - 10	-	XXXXXXXX	
		\$ -	\$ -	
2016 Bond Maturities - Assessment Bonds			80033 - 11	
2016 Interest on Bonds *			80033 - 12	
Total "Interest on Loans - Debt Service " (*Items)				\$ -

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	\$ -	\$ -		

80033 - 14 80033 - 15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR LOANS
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE LOANS**

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80033 - 01	XXXXXXXX	886,758.80	
Issued	80033 - 02	XXXXXXXX		
Paid	80033 - 03	47,297.45	XXXXXXXX	
Deobligated		109,765.00		
Outstanding December 31, 2015	80033 - 04	729,696.35	XXXXXXXX	
		\$ 886,758.80	\$ 886,758.80	
2016 Loan Maturities - General Capital Loans			80033 - 05	47,297.45
2016 Interest on Loans *		80033 - 06	21,500.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2015	80033 - 07	XXXXXXXX		
Issued	80033 - 08	XXXXXXXX		
Paid	80033 - 09		XXXXXXXX	
Outstanding December 31, 2015	80033 - 10	-	XXXXXXXX	
		\$ -	\$ -	
2016 Bond Maturities - Assessment Bonds			80033 - 11	
2016 Interest on Bonds *		80033 - 12		
Total "Interest on Loans - Debt Service " (*Items)				\$ 21,500.00

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	\$ -	\$ -		

80033 - 14 80033 - 15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2016 DEBT SERVICE FOR BONDS
TYPE 1 SCHOOL TERM BONDS**

		Debit	Credit	2016 Debt Service
Outstanding January 1, 2015	80034 - 01	XXXXXXXX		
Paid	80034 - 02		XXXXXXXX	
Outstanding December 31, 2015	80034 - 03	-	XXXXXXXX	
		\$ -	\$ -	
2016 Bond Maturities - Term Bonds	80034 - 04			
2016 Interest on Bonds *	80034 - 05			
TYPE 1 SCHOOL SERIAL BOND				
Outstanding January 1, 2015	80034 - 06	XXXXXXXX		
Issued	80034 - 07	XXXXXXXX		
Paid	80034 - 08		XXXXXXXX	
Outstanding December 31, 2015	80034 - 09	-	XXXXXXXX	
		\$ -	\$ -	
2016 Interest on Bonds *	80034 - 10			
2016 Bond Maturities - Serial Bonds	80034 - 11			
Total "Interest on Bonds - Type 1 School Debt Service" (*Items)	80034 - 12			\$ -

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035 -	\$ -	\$ -	

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2015	2016 Interest Requirement
1. Emergency Notes	80036 -		
2. Special Emergency Notes	80037 -		
3. Tax Anticipation Notes	80038 -		
4. Interest on Unpaid State and County Taxes	80039 -		
5. _____			
6. _____			

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ord. 2010-16: Livingston St. Drainage/Streetscape	264,000.00	Dec. 16, 2011	236,210.00	Sept. 9, 2016	0.60%	13,895.00	1,417.26	Sept. 9, 2016
2. Ord. 2012-10: Various Improvements	271,400.00	Sept. 14, 2012	223,615.00	Sept. 9, 2016	0.60%	13,227.00	1,341.69	Sept. 9, 2016
3. Ord. 2012-13: 2012 Road & Municipal Parking								
4. Lot Improvement Program	1,047,000.00	Sept. 13, 2013	1,047,000.00	Sept. 9, 2016	0.60%	55,106.00	6,282.00	Sept. 9, 2016
5. Ord. 2013-07: Livingston St. Streetscape, Phase II	911,000.00	Sept. 12, 2014	911,000.00	Sept. 9, 2016	0.60%		5,466.00	Sept. 9, 2016
6. Ord. 2013-14: Various Public Improvements	225,000.00	Sept. 12, 2014	225,000.00	Sept. 9, 2016	0.60%		1,350.00	Sept. 9, 2016
7. Ord. 2014-11: Replacement of DPW Garage	271,640.00	Sept. 11, 2015	271,640.00	Sept. 9, 2016	0.60%		1,629.84	Sept. 9, 2016
8. Ord. 2015-08: Livingston Street Streetscape,								
9. Phase III and 2015 Road Imp. Program	952,000.00	Sept. 11, 2015	952,000.00	Sept. 9, 2016	0.60%		5,712.00	Sept. 9, 2016
10.								
11.								
12.								
13.								
14.								
Totals	\$ 3,942,040.00		\$ 3,866,465.00			\$ 82,228.00	\$ 23,198.79	

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

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

80051 - 01 80051 - 02

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

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, 2013 or prior must be appropriated in full in the 2016 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 Lease Obligation Outstanding Dec. 31, 2015		2016 Budget Requirements			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total		\$ -			\$ -	

Sheet 34a

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(Do not crowd - add additional sheets)

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

Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2015		2015 Authorizations	Reappropriation	Expended	Cancelled	Balance - December 31, 2015		
	Funded	Unfunded					Funded	Unfunded	
07-28 Various Improvements	-	13,939.00					-	13,939.00	
09-09: Rehabilitation of the Piermont Road & Brook St. Sanitary Sewer Pump Stations	182,110.54	213,150.00			3,536.50	(109,765.00)	68,809.00	213,150.04	
10-16: Livingston Street Drainage and Streetscape Project		78,646.31			15,011.41		-	63,634.90	
6-2011: Various Improvements and Acquisition of various equipment/vehicles	1,336.68				1,281.25			55.43	
10-2012: Various Improvements	-	37,063.30			738.91			36,324.39	
13-2012: Road and Parking lot Program		258,147.98			94,459.35			163,688.63	
07-2013: Livingston Street Streetscape, Phase II		251,723.26			100,246.40		-	151,476.86	
14-2013: Various Public Improvements	-	180,918.46			138,963.41		-	41,955.05	
07-2014: Replacement of Fire-Damaged DPW Vehicles/Equipment/Apparatus	-	29,210.96			16,865.58		12,345.38	-	
11-2014: Replacement of DPW Garage	-	382,283.28			377,065.43		-	5,217.85	
12-2014: Various Public Imps. & Acquisitions	114,415.24	-			90,871.64		23,543.60	-	
8-2015: Livingston Street Streetscape Project, Phase III and 2015 Road Improvement Program			1,000,000.00		250,140.26		-	749,859.74	
10-2015: Various Public Improvements			500,000.00		92,507.49		-	407,492.51	
Total	70000 -	\$ 297,862.46	\$ 1,445,082.55	\$ 1,500,000.00	\$ -	\$ 1,181,687.63	\$ (109,765.00)	\$ 104,697.98	\$ 1,846,794.40

Sheet 35a

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2015	80030 -01	XXXXXXXXXX	
Received from 2015 Budget Appropriation *	80030 -02	XXXXXXXXXX	
Received from 2015 Emergency Appropriation *	80030 -03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030 -04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2015	80030 -05	-	XXXXXXXXXX
		\$ -	\$ -

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
8-2015: Livingston Street Streetscape, Phase III and 2015 Road Improvement Program	1,000,000.00	952,000.00	48,000.00	48,000.00
10-2015: Various Public Improvements	500,000.00	476,000.00	24,000.00	24,000.00
Total 80032 -00	\$1,500,000.00	\$1,428,000.00	\$ 72,000.00	\$ 72,000.00

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.

Capital Surplus	
Capital Improvement Fund	72,000.00
	72,000.00

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2015

		Debit	Credit
Balance January 1, 2015	80029 -01	XXXXXXXXXX	4,685.13
Premium on Sale of Bonds		XXXXXXXXXX	
Premium on Sale of Notes		XXXXXXXXXX	-
Cancelled Improvement Authorizations			-
Appropriated to Finance Improvement Authorizations	80029 -02	-	XXXXXXXXXX
Appropriated to 2015 Budget Revenue	80029 -03	-	XXXXXXXXXX
Balance December 31, 2015	80029 -04	4,685.13	XXXXXXXXXX
		\$ 4,685.13	\$ 4,685.13

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268. P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2015		\$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A)		\$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2016	\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2016 Requirement	\$ _____	
5. Total of 3 and 4 - Gross Appropriation	\$ _____	
6. Less Amount of Special Trust Fund to be Used	\$ _____	
7. Net Appropriation Required		\$ _____

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

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

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

MUNICIPALITIES ONLY
IMPORTANT !!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete
(N.J.S.A 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2015 was		\$ 26,946,357.36
2. Amount of Item 1 Collected in 2015 (*)	26,548,709.76	
3. Seventy (70) percent of Item 1		\$ 18,862,450.15

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2015?

Answer YES or NO: Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2015?

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 2016 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 2014		\$ _____
2. 4% of 2014 Tax Levy for all purposes:		
Levy -- _____	=	\$ _____
3. Cash Deficit 2015		\$ _____
4. 4% of 2015 Tax Levy for all purposes:		
Levy -- \$ 26,946,357.36	=	\$ 1,077,854.29

E.

<u>Unpaid</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
1. State Taxes			\$ -
2. County Taxes		\$ 2,128.08	\$ 2,128.08
3. Amount due Special Districts			\$ -
4. Amounts due School Districts for Local School Tax		\$ -	\$ -