

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

POPULATION LAST CENSUS 15,845
 NET VALUATION TAXABLE 2016 3,482,257,100
 MUNICODE 1417

**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.

Borough of Madison, County of Morris

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature _____

Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I Jim Burnet, am the Acting Chief Financial Officer, License # _____, of the Borough of Madison, County of Morris 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 assurance 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 50 Kings Road, Madison, NJ 07940

Phone Number (973) 593-3043

Fax Number (973) 593-0125

Email burnetj@rosenet.org

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Madison 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, no matters

came to my attention that caused me to believe that the Annual Financial Statement for the year ended 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:

Valerie A. Dolan

(Registered Municipal Accountant)

Nisivoccia LLP

(Firm Name)

200 Valley Road, Suite 300

(Address)

Mount Arlington, NJ 07856

(Address)

Certified by me

this 10th day of February, 2017.

(973) 328-1825

(Phone Number)

vdolan@nisivoccia.com

(Email)

(973) 328-0507

(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 levy "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2017.

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

Municipality: Borough of Madison
Chief Financial Officer: Jim Burnet
Signature: _____
Certificate #: NO1609
Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

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

22-6002052

Fed I.D. #

Borough of Madison

Municipality

Morris

County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2016

	(1) Federal programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>-0-</u>	\$ <u>60,069.66</u>	\$ <u>-0-</u>

Type of Audit required by US Uniform Guidance and OMB 15-08:

Federal/State **Single Audit**
 Program Specific Audit
 **Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)**

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with US Uniform Guidance and NJ OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/2015.

- (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 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.

N/A

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 _____ of _____, County of _____ 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 _____

(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 \$ _____.

SIGNATURE OF TAX ASSESSOR
Borough of Madison

MUNICIPALITY
Morris

COUNTY

**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 and Cash Equivalents	62,990.92	
Due to Current Fund		21,981.28
Due to State of NJ - Dog License Fees		340.40
Prepaid Licenses		3,615.60
Reserve for Animal Control Expenditures		37,053.64
Total Animal Control Fund	62,990.92	62,990.92
Open Space Trust Fund:		
Cash and Cash Equivalents	209,219.22	
Due from Current Fund	20,410.76	
Reserve for Open Space		134,770.01
Due to General Capital Fund		94,859.97
Total Open Space Trust Fund	229,629.98	229,629.98
Other Trust Funds:		
Cash and Cash Equivalents	3,276,549.94	
Due from Current Fund		13.32
Unallocated Receipts		1.00
Due to State of NJ:		
Marriage License Fees		175.00
Construction Code Surcharge Fees		5,832.00
Reserve for:		
Unemployment Insurance		157,942.47
Affordable Housing Development		1,685,867.73
Developers Escrow		804,180.04
Parking Offenses Adjudication Act		7,720.69
Tax Sale Premiums		195,800.00
Municipal Alliance on Alcohol and Drug Abuse		4,246.16
Police Outside Duty		165,409.96
Special Funds		249,361.57
Total Other Trust Funds	3,276,549.94	3,276,549.94

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2015 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2016</u>
1. <u>Animal Control Fund:</u>				
2. Res - Animal Control Fund Expenditures	\$ 36,383.20	\$ 24,396.62	\$ 23,726.18	\$ 37,053.64
3.				
4. <u>Open Space Trust Fund:</u>				
5. Reserve for Open Space	1,564,126.31	750,593.99	2,179,950.29	134,770.01
6.				
7. <u>Other Trust Funds:</u>				
8. Reserve for:				
9. Unemployment Insurance	131,323.48	67,569.32	40,950.33	157,942.47
10. Affordable Housing Development	527,118.44	1,263,253.61	104,504.32	1,685,867.73
11. Developers Escrow	466,909.86	543,821.68	206,551.50	804,180.04
12. Parking Offenses Adjudication Act	6,276.69	1,444.00		7,720.69
13. Tax Sale Premiums	152,100.00	43,700.00		195,800.00
14. Municipal Alliance on Alcohol and Drug Abuse	2,901.78	1,761.80	417.42	4,246.16
15. Police Outside Duty	163,329.21	364,022.50	361,941.75	165,409.96
16. Special Funds	223,696.77	139,164.80	113,500.00	249,361.57
17. Total Other Trust Funds	1,673,656.23	2,424,737.71	827,865.32	3,270,528.62
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				
Totals - All Funds:	\$ 3,274,165.74	\$ 3,199,728.32	\$ 3,031,541.79	\$ 3,442,352.27

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENT PLEDGED TO
LIABILITIES AND SURPLUS**

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

CASH RECONCILIATION DECEMBER 31, 2016 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

<u>Current Fund:</u>	
Provident Bank:	
564060950	12,447,144.69
Total Current Fund	12,447,144.69
<u>Animal Control Fund:</u>	
Provident Bank:	
564061065 - Dog Trust	58,953.64
564061131 - Dog License	3,816.48
Total Animal Control Fund	62,770.12
<u>Open Space Trust Fund:</u>	
Provident Bank:	
564060943	209,219.22
Total Open Space Trust Fund	209,219.22
<u>Other Trust Funds:</u>	
Provident Bank:	
564061016 - Other Trusts	305,190.19
564061032 - Police Outside Duty	164,564.47
564061149 - State Construction Code	6,410.20
564061263 - Unemployment	157,942.47
9811601591 - Station Area	126,211.61
564061180 - MAASA	4,248.32
998105399 - Developer's Escrow	706,026.21
564061198 - State Law Enforcement	27,021.23
564061073 - Jacob Henry Perkins Checking	12,557.67
564061222 - Landlord	42,171.99
564061370 - Madison Playground	12,660.87
564063657 - Affordable Housing	173.58
564070413 - Fire Department	11,302.85
Investor's Bank:	
00289901089 - Affordable Housing	1,678,426.15
00289902250 - Community Gardening Project	21,729.12
Total Other Trust Funds	3,276,636.93

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

CASH RECONCILIATION DECEMBER 31, 2016 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

<u>General Capital Fund:</u>	
Provident Bank:	
564061024 - Checking	3,220,220.31
8311603982 - Money Market	815,708.65
Total General Capital Fund	4,035,928.96
<u>Water Utility Operating Fund:</u>	
Provident Bank:	
564060968 - Checking	150,577.11
564061008 - Cash Management	2,358,620.45
Total Water Utility Operating Fund	2,509,197.56
<u>Water Utility Capital Fund:</u>	
Provident Bank:	
564060976	1,566,978.67
Total Water Utility Capital Fund	1,566,978.67
<u>Electric Utility Operating Fund:</u>	
Provident Bank:	
564060984 - Checking	1,030,004.98
564061008 - Cash Management	10,481,770.64
Total Electric Utility Operating Fund	11,511,775.62
<u>Electric Utility Capital Fund:</u>	
Provident Bank:	
564060992	2,025,877.32
Total Electric Utility Capital Fund	2,025,877.32
Total Cash in Bank	37,645,529.09

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

BOROUGH OF MADISON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

	Balance Dec. 31, 2015	Budget Revenue Realized	Cash Received	Transferred from Unappropriated Reserves	Balance Dec. 31, 2016
Municipal Alliance Program:					
2009	\$ 570.00				\$ 570.00
2010	2,786.29				2,786.29
2012	358.81				358.81
2014	1,115.00				1,115.00
2016		\$ 9,314.25	\$ 9,077.08		237.17
MAASA Supplemental - County:					
2013	500.02				500.02
2014	456.76				456.76
2015	2,000.00				2,000.00
Clean Communities Grant - 2015		29,915.51		\$ 29,915.51	
Body Armor Grant - 2016		2,745.56	2,745.56		
Recycling Tonnage Grant - 2016		40,905.27	40,905.27		
Drunk Driving Enforcement Grant - 2016		20,487.08	20,487.08		
Community Stewardship Incentive Program Grant - 2008	3,750.00				3,750.00
COPS in Schools (CIS) Alcohol Grant - 2014					
Bulletproof Vest Partnership - 2011					
Smart Growth Planning Grant - 2011	6,000.00				6,000.00
Shade Tree Management Grant - 2011	7,000.00				7,000.00
Drive Sober or Get Pulled Over:					
2016 - Year End Holiday Crackdown		5,000.00			5,000.00
Sustainable Jersey Grant - 2015	10,000.00				10,000.00
Madison Main Street Foundation Grant	109,050.40	125,000.00	41,482.17		192,568.23
Drug Free Community Mentoring Grant	13,670.00	30,000.00	26,355.00		17,315.00
Grotta Grant for Senior Care		35,000.00	35,000.00		
	<u>\$ 157,257.28</u>	<u>\$ 298,367.67</u>	<u>\$ 176,052.16</u>	<u>\$ 29,915.51</u>	<u>\$ 249,657.28</u>
		State	\$ 73,214.99		
		Local	<u>102,837.17</u>		
			<u>\$ 176,052.16</u>		

BOROUGH OF MADISON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2015	Transferred from 2016 Budget	Cash Disbursed	Balance Dec. 31, 2016
Clean Communities Program:				
2014	\$ 15,930.67		15,930.67	
2015		\$ 29,915.51	17,457.74	\$ 12,457.77
Recycling Tonnage Grant:				
2014	37,247.19			37,247.19
2016		40,905.27		40,905.27
Drunk Driving Enforcement Fund - 2016		20,487.08	17,367.00	3,120.08
Alcoholism Education and Rehabilitation Fund:				
2007	934.20			934.20
2008	2,098.55			2,098.55
2009	872.82			872.82
2012	1,241.15			1,241.15
2013	422.20			422.20
2014	1,181.60			1,181.60
Municipal Alliance on Alcoholism and Drug Abuse:				
State Share - 2016		9,314.25	9,314.25	
Borough Share - 2015	1,920.01		1,920.01	
Borough Share - 2016		3,104.75	1,688.92	1,415.83
MAASA Supplemental - County:				
Supplemental - 2014	456.76			456.76
Supplemental - 2015	2,000.00			2,000.00
COPS in Schools (CIS) Alcohol Grant:				
2013	1,600.00			1,600.00
2014	2,000.00			2,000.00
Body Armor Grant:				
2014	0.03			0.03
2016		2,745.56		2,745.56
State Forestry Services Grant	6,620.00			6,620.00
Smart Growth Planning Grant	900.00			900.00
Shade Tree Management Grant	380.00			380.00

BOROUGH OF MADISON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2015	Transferred from 2016 Budget	Cash Disbursed	Balance Dec. 31, 2016
Drive Sober or Get Pulled Over:				
2016 - Year End Holiday Crackdown	\$ 10,112.06	\$ 5,000.00	\$ 3,400.81	\$ 5,000.00
Sustainable Jersey Grant - 2015				6,711.25
Madison Main Street Foundation Grant:				
2015	100,371.44		60,546.09	39,825.35
2016		125,000.00		125,000.00
Green Communities Grant	1,986.20			1,986.20
Drug Free Community Mentoring Grant	1,000.00	30,000.00	15,930.00	15,070.00
Grotta Grant for Seniors		35,000.00	33,935.43	1,064.57
	<u>\$ 189,274.88</u>	<u>\$ 301,472.42</u>	<u>\$ 177,490.92</u>	<u>\$ 313,256.38</u>
Federal Grants	\$ 5,000.00			
State Grants	103,367.67		\$ 60,069.66	
Local Grants	190,000.00		113,812.33	
Local Matching Funds	3,104.75		3,608.93	
	<u>\$ 301,472.42</u>		<u>\$ 177,490.92</u>	

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

Grant	Balance Jan. 1, 2016	Transferred to 2016		Received	Balance Dec. 31, 2016
		Budget Appropriations Budget	Appropriations By 40A:4-87		
Alcohol Education and Rehabilitation Fund:					
2015	58.93				58.93
2016				1,510.79	1,510.79
Clean Communities Grant:					
2015	29,915.51	29,915.51			
2016				34,202.81	34,202.81
Body Armor Grant:					
2015	2,857.44				2,857.44
Over the Limit, Under Arrest - 2014	3,400.00				3,400.00
Drive Sober or Get Pulled Over - 2015	4,750.00				4,750.00
Click It or Ticket - 2015	3,925.00				3,925.00
Pedestrian Safety Enforcement & Education Fund				7,600.00	7,600.00
Totals	44,906.88	29,915.51		43,313.60	58,304.97

*** LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	XXXXXXXX
School Tax Payable # 85001-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85002-00	XXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXX	
Levy Calendar Year 2016	XXXXXXXX	40,705,634.00
Paid	40,705,634.00	XXXXXXXX
Cancelled		
Balance December 31, 2016	XXXXXXXX	XXXXXXXX
School Tax Payable # 85003-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.	40,705,634.00	40,705,634.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2016 85045-00	XXXXXXXX	1,564,126.31
Green Acres Grant Receipt		
2016 Levy 85105-00	XXXXXXXX	626,806.28
2016 Added Open Space Tax		5,853.25
Interest Earned	XXXXXXXX	2,387.16
Open Space Receipts		115,547.30
Expenditures	2,179,950.29	XXXXXXXX
Balance December 31, 2016 85046-00	134,770.01	XXXXXXXX
	2,314,720.30	2,314,720.30

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2016		XXXXXXXX	XXXXXXXX
County Taxes	80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	68,168.36
Cancelled			
2016 Levy		XXXXXXXX	XXXXXXXX
General County	80003-03	XXXXXXXX	9,558,197.25
County Library	80003-04	XXXXXXXX	
County Health		XXXXXXXX	
County Open Space Preservation		XXXXXXXX	341,020.54
Due County for Added and Omitted Taxes	80003-05		92,595.38
Paid		9,967,386.15	XXXXXXXX
Balance December 31, 2016		XXXXXXXX	XXXXXXXX
County Taxes			XXXXXXXX
Due County for Added and Omitted Taxes		92,595.38	XXXXXXXX
		10,059,981.53	10,059,981.53

SPECIAL DISTRICT TAXES - N/A

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

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	XXXXXXXX	
State Library Aid Received in 2016	80004-02	XXXXXXXX	
Expended	80004-09		XXXXXXXX
Balance December 31, 2016	80004-10		

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID - N/A

Balance January 1, 2016	80004-03	XXXXXXXX	
State Library Aid Received in 2016	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance December 31, 2016	80004-12		

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

Balance January 1, 2016	80004-05	XXXXXXXX	
State Library Aid Received in 2016	80004-06	XXXXXXXX	
Expended	80004-13		XXXXXXXX
Balance December 31, 2016	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID - N/A

Balance January 1, 2016	80004-07	XXXXXXXX	
State Library Aid Received in 2016	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance December 31, 2016	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2016

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	4,200,000.00	4,200,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	12,028,222.00	12,941,230.56	913,008.56
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
See listing on Sheet 17a	28,232.64	28,232.64	
Total Miscellaneous Revenue Anticipated 80103-	12,056,454.64	12,969,463.20	913,008.56
Receipts from Delinquent Taxes 80104-	340,000.00	603,016.58	263,016.58
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	12,768,383.99	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
(c) Minimum Library Tax 80106-	1,281,412.01	XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	14,049,796.00	15,907,143.60	1,857,347.60
	30,646,250.64	33,679,623.38	3,033,372.74

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	65,572,250.30
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	40,705,634.00	XXXXXXXX
Regional School Tax 80119-00		XXXXXXXX
Regional High School Tax 80110-00		XXXXXXXX
County Taxes 80111-00	9,899,217.79	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	92,595.38	XXXXXXXX
Special District Taxes 80113-00		XXXXXXXX
Municipal Open Space Tax 80120-00	632,659.53	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	1,665,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	15,907,143.60	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	67,237,250.30	67,237,250.30

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	30,618,018.00
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	28,232.64
Appropriated for 2016 (Budget Statement Item 9)	80012-03	30,646,250.64
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	30,646,250.64
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	30,646,250.64
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	27,103,085.51
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,665,000.00
Reserved	80012-10	1,875,346.48
Total Expenditures	80012-11	30,643,431.99
Unexpended Balances Canceled (see footnote)	80012-12	2,818.65

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 - N/A

(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		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2016 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated 80013-01	XXXXXXXX	913,008.56
Delinquent Tax Collections 80013-02	XXXXXXXX	263,016.58
	XXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXX	1,857,347.60
Unexpended Balances of 2016 Budget Appropriations 80013-04	XXXXXXXX	2,818.65
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXX	343,313.78
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXX	
Cancellation of Federal and State Grant Fund Accounts Payable	XXXXXXXX	715.00
Unexpended Balances of 2015 Appropriation Reserves 80013-05	XXXXXXXX	1,369,825.67
Prior Years Interfunds Returned in 2016 80013-06	XXXXXXXX	73,208.76
Tax Overpayments Cancelled	XXXXXXXX	14,223.97
	XXXXXXXX	
	XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXX	XXXXXXXX
Balance January 1, 2016 80013-07		XXXXXXXX
Balance December 31, 2016 80013-08	XXXXXXXX	
Deficit in Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated 80013-09		XXXXXXXX
Delinquent Tax Collections 80013-10		XXXXXXXX
Required Collection of Current Taxes 80013-11		XXXXXXXX
Increase in Reserve for Pending Tax Appeals	200,000.00	XXXXXXXX
Interfund Advances Originating in 2016 80013-12	92,687.60	XXXXXXXX
Senior Citizen Deductions Disallowed - 2015 Taxes	250.00	XXXXXXXX
Refund of Prior Year Revenue	545.66	XXXXXXXX
Cancellation of Prior Year Reconciling Items	1,196.14	XXXXXXXX
Prepaid Local School Tax	348.97	XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21) 80013-14	4,542,450.20	XXXXXXXX
	4,837,478.57	4,837,478.57

**SURPLUS - CURRENT FUND
YEAR 2016**

		Debit	Credit
1. Balance January 1, 2016	80014-01	XXXXXXXX	8,131,866.97
2.		XXXXXXXX	
3. Excess Resulting from 2016 Operations	80014-02	XXXXXXXX	4,542,450.20
4. Amount Appropriated in the 2016 Budget - Cash	80014-03	4,200,000.00	XXXXXXXX
5. Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXX
6.			XXXXXXXX
7. Balance December 31, 2016	80014-05	8,474,317.17	XXXXXXXX
		12,674,317.17	12,674,317.17

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

Cash	80014-06		12,770,703.10
Investments	80014-07		
Sub Total			12,770,703.10
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		4,296,385.93
Cash Surplus	80014-09		8,474,317.17
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		
Cash Deficit #	80014-13		
Total Other Assets	80014-14		
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	80014-15		8,474,317.17

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 extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

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 _____ %

(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 _____ %

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

	Debit	Credit
1. Balance January 1, 2016	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	13,467.78
2. Sr. Citizens Deductions Per Tax Billings	7,250.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	72,000.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector - 2016 Taxes	250.00	XXXXXXXX
5. Veterans Deductions Disallowed By Tax Collector - 2016 Taxes	250.00	XXXXXXXX
6. Sr. Citizens Deductions Disallowed By Tax Collector - 2016 Taxes	XXXXXXXX	500.00
7. Veterans Deductions Disallowed By Tax Collector - 2016 Taxes	XXXXXXXX	1,000.00
8. Sr. Citizens Deductions Disallowed By Tax Collector - 2015 Taxes	XXXXXXXX	250.00
9. Received in Cash from State	XXXXXXXX	78,750.00
10.		
11.		
12. Balance December 31, 2016	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	XXXXXXXX
Due To State of New Jersey	14,217.78	XXXXXXXX
	93,967.78	93,967.78

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

2016 Senior Citizen and Veterans Deductions Allowed

Line 2	<u>7,250.00</u>
Line 3	<u>72,000.00</u>
Lines 4 & 5	<u>500.00</u>
Sub-Total	<u>79,750.00</u>
Less: Line 6 + 7	<u>1,500.00</u>
To Item 10, Sheet 22	<u><u>78,250.00</u></u>

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

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	521,914.05
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Taxes Pending Appeal		200,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)	172,854.03	XXXXXXXX
Overpayment Resulting from Tax Appeals Applied to 2016 Taxes	7,508.86	
Balance December 31, 2016		XXXXXXXX
Taxes Pending Appeals*	541,551.16	XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2016.	721,914.05	721,914.05

Signature of Tax Collector

License #

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2017 MUNICIPAL BUDGET**

	YEAR 2017	YEAR 2016
1. Total General Appropriations for 2017 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-		XXXXXXXX
2. Local District School Tax -	Actual 80016-	
	Estimate** 80017-	XXXXXXXX
3. Regional School District Tax -	Actual 80025-	
	Estimate* 80026-	XXXXXXXX
4. Regional High School Tax - School Budget	Actual 80018-	
	Estimate* 80019-	XXXXXXXX
5. County Tax	Actual 80020-	
	Estimate* 80021-	XXXXXXXX
6. Special District Taxes	Actual 80022-	
	Estimate* 80023-	XXXXXXXX
7. Municipal Open Space Tax	Actual 80027-	
	Estimate* 80028-	XXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	
9. Less: Total Anticipated Revenues from 2017 in Municipal Budget (Item 5)	80024-02	
10. Cash Required from 2017 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	
11. Amount of Item 10 Divided by _____% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	
<u>Analysis of Item 11:</u>		
Local District School Tax (Amount Shown on Line 2 Above)		* May not be stated in an amount less than 'actual' Tax of Year 2016 ** Must be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2017 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional School District Tax (Amount Shown on Line 3 Above)		
Regional High School Tax (Amount Shown on Line 4 Above)		
County Tax (Amount Shown on Line 5 Above)		
Special District Tax (Amount Shown on Line 6 Above)		
Municipal open Space Tax (Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06		
<u>Computation of "Tax in Local Municipal Budget"</u>		Note: The amount of anticipated rev- eneues (Item 9) may never exceed the total of Items 1 and 12.
Item 1 - Total General Appropriations		
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues		
Amount to be Raised by Taxation in Municipal Budget 80024-07		

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 | \$ | |
| 3. Less: Anticipated Revenues (item 5, budget sheet 11) | \$ | |
| 4. Cash Required | \$ | |
| 5. Total Required at _____ % (items 4+6) | \$ | |
| 6. Reserve for Uncollected Taxes (item E above) | \$ | |

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2016			636,276.41	XXXXXXXX
A. Taxes	83102-00	602,814.94	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83103-00	33,461.47	XXXXXXXX	XXXXXXXX
2. Cancelled:			XXXXXXXX	XXXXXXXX
A. Taxes		83105-00	XXXXXXXX	48.36
B. Tax Title Liens		83106-00	XXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes		83108-00	XXXXXXXX	
B. Tax Title Liens		83109-00	XXXXXXXX	
4. Added Taxes			250.00	XXXXXXXX
5. Added Tax Title Liens				XXXXXXXX
6. Adjustment between Taxes (Other than Current year) and Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		83107-00	(1)	XXXXXXXX
7. Balance Before Cash Payments			XXXXXXXX	636,478.05
8. Totals			636,526.41	636,526.41
9. Balance Brought Down			636,478.05	XXXXXXXX
10. Collected:			XXXXXXXX	603,016.58
A. Taxes	83116-00	603,016.58	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXX	XXXXXXXX
11. Interest and Costs - 2016 Tax Sale				XXXXXXXX
12. 2016 Taxes Transferred to Liens			3,330.00	XXXXXXXX
13. 2016 Taxes			255,141.31	XXXXXXXX
14. Balance December 31, 2016			XXXXXXXX	291,932.78
A. Taxes	83121-00	255,141.31	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83122-00	36,791.47	XXXXXXXX	XXXXXXXX
15. Totals			894,949.36	894,949.36

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by item No. 9) is 94.74%

17. Item No. 14 multiplied by percentage shown above is 276,577.12 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.

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 Dec. 31, 2015 per Audit Report</u>	<u>Amount in 2016 Budget</u>	<u>Amount Resulting from 2016</u>	<u>Balance as at Dec. 31, 2016</u>
1. Emergency Authorization - Municipal *	\$ _____	\$ _____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED - N/A

<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. _____	_____	_____	\$ _____	_____

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

MUNICIPAL GENERAL CAPITAL BONDS

Source		Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	80033-01	XXXXXXXX	22,186,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	1,490,000.00	XXXXXXXX	
Outstanding, December 31, 2016	80033-04	20,696,000.00	XXXXXXXX	
		22,186,000.00	22,186,000.00	
2017 Bond Maturities - General Capital Bonds			80033-05	1,540,000.00
2017 Interest on Bonds *		80033-06	941,567.50	
Assessment Serial Bonds - N/A				
Outstanding, January 1, 2016	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2016	80033-10		XXXXXXXX	
2017 Bond Maturities - Assessment Bonds			80033-11	
2017 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	941,567.50

LIST OF BONDS ISSUED DURING 2016 - N/A

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

MUNICIPAL NJ ENVIRONMENTAL INFRASTRUCTURE LOANS

		Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	80033-01	XXXXXXXX	2,405,311.35	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	124,925.11	XXXXXXXX	
Outstanding, December 31, 2016	80033-04	2,280,386.24	XXXXXXXX	
		2,405,311.35	2,405,311.35	
2017 Loan Maturities			80033-05	130,012.89
2017 Interest on Loans			80033-06	32,509.16
Total 2017 Debt Service for NJ Wastewater Treatment Loans			80033-13	162,522.05
GREEN ACRES LOAN - N/A				
Outstanding, January 1, 2016	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2016	80033-10		XXXXXXXX	
2017 Loan Maturities			80033-11	
2017 Interest on Loans			80033-12	
Total 2017 Debt Service for Green Acres Loan			80033-13	

LIST OF LOANS ISSUED DURING 2016 - N/A

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

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		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2016	80034-03		XXXXXXXX	
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		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2016	80034-09		XXXXXXXX	
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	\$

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

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 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: *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"

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2016	2017 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
8.			
2.			
3.			
4.			
5.			
6.			
Total	-	80051-01	80051-02

BOROUGH OF MADISON
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance		Balance Dec. 31, 2015		2016		Balance Dec. 31, 2016		
	Number	Amount	Funded	Unfunded	Authorizations		Paid or Charged	Funded	Unfunded
					Various	Sources			
Various Public Improvements and Acquisition of New Fire Engines, Including Original Apparatus and Equipment Assessment of HVAC, Bathroom Repairs, New Book Stack, Interior Signage, Reupholster Chairs, Drainage Ditch Stabilization, Design Work, and Parking Lot and Sidewalk Improvements at Library	42-05; 58-08 26-07; 66-07; 44-10	\$ 23,367,000.00	\$ 23,502.33				\$ 14,334.89	\$ 9,167.44	
Improvement of the Madison-Chatham Joint Meeting's Molitor Water Pollution Control Facility	28-09	2,161,500.00		\$ 171,368.00					\$ 171,368.00
Rehabilitation of North Street Pump Station	38-10	500,000.00	19,131.77				16,432.85	2,698.92	
Abatement Project at the Madison Public Library Technical Services Department	27-11	30,000.00	11,286.85				2,957.00	8,329.85	
Improvements to North Street Pump Station	18-12; 39-16	835,000.00	427,846.34		350,000.00		88,153.33	689,693.01	
Asbestos Abatement Projects	06-12	90,000.00	46.00					46.00	
Improvements to Candle Wood Pump Station	19-12	150,000.00	41,157.94				10,980.00	30,177.94	
Improvements to Treadwell Pump Station	20-12	100,000.00	6,259.37					6,259.37	
Reconstruction of Green Avenue (Woodland to Shumpike)	18-13	630,000.00	2,940.05					2,940.05	
Radio Consultant	21-13	8,000.00	2,930.00					2,930.00	
Remediation and Safety Improvements to the Bayley Ellard Fields	26-13; 31-13	350,000.00	29,215.50				9,918.71	19,296.79	
Repairs to the Cole Park Fountain	33-13	8,000.00	8,000.00				1,500.00	6,500.00	
Repair of the East Street Parking Lot	34-13; 32-14	120,000.00	2.56					2.56	
Repairs to the Public Library Roof	44-13	29,000.00	12,939.04				4,760.37	8,178.67	
Replacement of the HVAC System and Miscellaneous Repairs and Improvements at the Madison Public Library	23-14; 03-15	650,000.00	52,860.65				52,470.00	390.65	
Purchase of Police Video Surveillance Equipment	27-14	6,000.00	6,000.00					6,000.00	
Sewer Pump Station Upgrades	30-14	40,000.00	13,050.00				4,089.90	8,960.10	
Sewer Lining Improvements	33-14	150,000.00	23,639.18				22,064.41	1,574.77	
Milling and Overlay of Various Streets	36-14	200,000.00	13,578.15				1,139.90	12,438.25	
Refunding Bond Ordinance	47-14	17,500,000.00	5,399.20	2,890,000.00				5,399.20	2,890,000.00
Accessible Ramp Improvements at the Hartley Dodge Memorial	51-14	45,000.00	30,040.15				23,214.50	6,825.65	
Waverly Green Parking Lot Improvements Project	52-14, 43-15	250,000.00	24,338.93					24,338.93	
Rehabilitation of the Madison-Chatham Joint Meeting's Molitor Water Pollution Control Facility	53-14	2,166,000.00	784,936.00	473,310.00				784,936.00	473,310.00
Road Improvements on Ridgedale Avenue	02-15, 42-15	1,050,000.00	89,597.88				18,780.76	70,817.12	
Reforestation at the Madison Recreation Complex	11-15	12,000.00	3,481.00					3,481.00	

BOROUGH OF MADISON
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance		Balance Dec. 31, 2015		2016		Balance Dec. 31, 2016		
	Number	Amount	Funded	Unfunded	Authorizations		Paid or Charged	Funded	Unfunded
					Various	Sources			
Professional Services for the Restoration and Renovation to the East Wing of the Hartley Dodge Memorial Building	13-15; 39-15	\$ 16,000.00	\$ 13,250.00			\$	13,250.00		
Resurface and Repair the Skating Rink and Playing Fields at Memorial Park	14-15	75,000.00	75,000.00			\$	24,182.00		
Sewer Lining Improvements, Sewer Main Repairs, I.N.I. Reduction and Related Work	17-15	150,000.00	45,643.24				2,732.64		
Milling and Overlay of Various Streets, Parking Lot and Sidewalk Improvements and Related Work	18-15	663,000.00	27,216.32				4,912.08		
Purchase One-Ton Dump Truck for the Public Works Department	21-15	180,000.00	180,000.00				4,784.00		
Purchase of Two Pick-up Trucks with Accessories for the Public Works Department	22-15	120,000.00	17,114.00				5,171.00		
Purchase of New Pumps with Attachments for the Sewer Department	24-15	60,000.00	60,000.00				60,000.00		
Phase II Site Remediation of the Bayley Ellard Playing Fields	40-15; 38-16	240,000.00	200,000.00			\$ 40,000.00	17,535.49		
Purchase Notebooks and Tablets	44-15	32,000.00	1,093.65				844.21	249.44	
Professional Services Contract for Engineering and Design Services for Improvements to Project Street and Greenwood Avenue	47-15	90,000.00	57,900.00				24,200.00	33,700.00	
Purchase of a Vehicle and Related Equipment for the Police Department	51-15	52,000.00	51,251.50				50,381.50	870.00	
Digital Fingerprinting System	53-15	30,000.00	30,000.00				30,000.00		
Environmental Engineering Services at Hartley Dodge Memorial	02-16; 50-16	73,500.00				73,500.00	9,645.72		
Preservation Plan for East Wing of Hartley Dodge Memorial	03-16	41,000.00				41,000.00	450.00		
2016 Road Reconstruction Projects	04-16	965,000.00				965,000.00	58,002.75		
2016 Milling and Overlay Projects	05-16	805,250.00				805,250.00	326,774.40		
Letter of Interpretation (LOI) for Memorial Park	06-16	30,000.00				30,000.00	13,088.00		
Replacement of Air Conditioning System for Public Safety Complex Server Room	09-16	35,000.00				35,000.00	29,065.00	5,935.00	
Purchase of a 16 Foot Lawn Mower with Accessories	13-16	105,000.00				105,000.00	92,418.66	12,581.34	
Replacement of Brick Planter on Waverly Place	14-16	22,000.00				22,000.00	21,585.00	415.00	
Replacement of Alarm System for the Utility Infrastructure	15-16	25,000.00				25,000.00	24,820.00	180.00	
Purchase of Large Truck for the Public Works Department	22-16	180,000.00				180,000.00		180,000.00	
Purchase of a 2 Ton Dump Truck for the Public Works Dept	23-16	70,000.00				70,000.00		70,000.00	
Purchase of a 2 Ton Dump Truck for the Sewer Department	24-16	70,000.00				70,000.00		70,000.00	

BOROUGH OF MADISON
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance		Balance Dec. 31, 2015		2016		Balance Dec. 31, 2016		
	Number	Amount	Funded	Unfunded	Authorizations		Paid or Charged	Funded	Unfunded
					Various Sources				
Purchase of Windows for the Mechanics Garage	26-16	\$ 30,000.00			\$ 30,000.00		\$	30,000.00	
Purchase of Fire Department Vehicle	28-16	42,000.00			42,000.00		\$ 41,998.08	1.92	
Replacement of Antenna for the Fire Department Radio at Midwood Water Tank	29-16	15,000.00			15,000.00		5,330.00	9,670.00	
Purchase of New Multi-Gas Gas Meters	30-16	12,000.00			12,000.00		11,826.00	174.00	
Purchase of a New Set of "Jaws of Life" Rescue Tool	31-16	12,000.00			12,000.00		11,742.25	257.75	
Purchase of Four New Sets of Firefighter Turnout Gear	32-16	11,500.00			11,500.00		11,409.64	90.36	
2016 Storm Sewer Improvements Program	33-16	130,000.00			130,000.00			130,000.00	
2016 Sanitary Sewer Improvements	34-16	470,000.00			470,000.00		54,711.88	415,288.12	
Purchase of a Reusable Forcible Entry Training Prop	37-16	8,000.00			8,000.00		7,900.00	100.00	
Purchase of a Police Vehicle	40-16	52,000.00			52,000.00		49,430.37	2,569.63	
Reconstruction of Prospect Street	41-16	500,000.00			500,000.00		312,141.40	187,858.60	
Fuel Storage Expansion at the Public Works Department	53-16	100,000.00			100,000.00			100,000.00	
Purchase Twelve New Signs for Various Parks	54-16	14,500.00			14,500.00			14,500.00	
Construction Documents and Professional Services for the East Wing of the Hartley Dodge Memorial Building	56-16	150,000.00			150,000.00		10,760.00	139,240.00	
Replacement of the Memorial Park Multipurpose Building	57-16	54,000.00			54,000.00			54,000.00	
Automatic External Defibrillators at Athletic Fields	58-16	27,000.00			27,000.00			27,000.00	
Trail Development at the Madison Recreation Center	62-16	7,500.00			7,500.00			7,500.00	
Purchase of Replacement Bulletproof Vests	63-16	10,000.00			10,000.00			10,000.00	
Remediation at the Rear of the Hartley Dodge Memorial	64-16	250,000.00			250,000.00			250,000.00	
Police Firing Range Improvements	66-16	30,000.00			30,000.00			30,000.00	
			\$ 2,392,702.32	\$ 3,534,678.00	\$ 4,737,250.00	\$ 3,087,034.09	\$ 4,042,918.23	\$ 3,534,678.00	
				Capital Improvement Fund	\$ 4,578,750.00				
				Open Space Trust Fund	158,500.00				
					\$ 4,737,250.00				
				Cash Disbursed	\$ 3,087,034.09				
					\$ 3,087,034.09				

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2016	80030-01	XXXXXXXXXX	
Received from 2016 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2016 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Received from Local Contribution			
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2016	80030-05		XXXXXXXXXX

* The full amount of the 2016 appropriation should be transferred to this account unless the balance of the 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
39-16 Improvements to North Stree Pump Station	350,000.00		350,000.00	350,000.00
38-16 Phase II Site Remediation of the Bayley				
Ellard Playing Fields	40,000.00		40,000.00	
02-16; 50-16 Environmental Engineering Services				
at Hartley Dodge Memorial	73,500.00		73,500.00	73,500.00
03-16 Preservation Plan for East Wing of Hartley				
Dodge Memorial	41,000.00		41,000.00	41,000.00
04-16 2016 Road Reconstruction Projects	965,000.00		965,000.00	965,000.00
05-16 2016 Milling and Overlay Projects	805,250.00		805,250.00	805,250.00
06-16 Letter of Interpretation for Memorial Park	30,000.00		30,000.00	
09-16 Replacement of Air Conditioning System				
for Public Safety Complex Server Room	35,000.00		35,000.00	35,000.00
13-16 Purchase 16' Lawn Mower with Accessories	105,000.00		105,000.00	105,000.00
14-16 Replace Brick Planter on Waverly Place	22,000.00		22,000.00	22,000.00
15-16 Replace Utility Infrastructure Alarm System	25,000.00		25,000.00	25,000.00
22-16 Purchase Large Truck for DPW	180,000.00		180,000.00	180,000.00
23-16 Purchase Dump Truck for DPW	70,000.00		70,000.00	70,000.00
24-16 Purchase Dump Truck for Sewer Dept	70,000.00		70,000.00	70,000.00
26-16 Purchase Window for Mechanics Garage	30,000.00		30,000.00	30,000.00
28-16 Purchase Fire Department Vehicle	42,000.00		42,000.00	42,000.00
29-16 Replace Fire Department Radio Antenna				
at Midwood Water Tank	15,000.00		15,000.00	15,000.00
Subtotal	80032-00 2,898,750.00		2,898,750.00	2,828,750.00

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2016	80030-01	XXXXXXXXXX	
Received from 2016 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2016 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Received from Local Contribution			
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2016	80030-05		XXXXXXXXXX

* The full amount of the 2016 appropriation should be transferred to this account unless the balance of the 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
30-16 Purchase New Multi-Gas Gas Meters	12,000.00		12,000.00	12,000.00
31-16 Purchase "Jaws of Life" Rescue Tools	12,000.00		12,000.00	12,000.00
32-16 Purchase Four Firefighter Turnout Gear	11,500.00		11,500.00	11,500.00
33-16 2016 Storm Sewer Improvements Program	130,000.00		130,000.00	130,000.00
34-16 2016 Sanitary Sewer Improvements	470,000.00		470,000.00	470,000.00
37-16 Purchase Reusable Forcible Entry Training Prop	8,000.00		8,000.00	8,000.00
40-16 Purchase a Police Vehicle	52,000.00		52,000.00	52,000.00
41-16 Reconstruction of Prospect Street	500,000.00		500,000.00	500,000.00
53-16 Fuel Storage Expansion at DPW	100,000.00		100,000.00	100,000.00
54-16 Purchase 12 New Signs for Various Parks	14,500.00		14,500.00	14,500.00
56-16 Construction Documents & Professional Services for the East Wing of Hartley Dodge Memorial	150,000.00		150,000.00	150,000.00
57-16 Replacement of the Memorial Park Multi-purpose Building	54,000.00		54,000.00	
58-16 Automatic External Defibrillators at Athletic Fields	27,000.00		27,000.00	
62-16 Trail Development at Recreation Center	7,500.00		7,500.00	
63-16 Purchase Replacement Bulletproof Vests	10,000.00		10,000.00	10,000.00
64-16 Remediation at Hartley Dodge Memorial	250,000.00		250,000.00	250,000.00
66-16 Police Fire Range Improvements	30,000.00		30,000.00	30,000.00
Total	4,737,250.00		4,737,250.00	4,578,750.00

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 Improvement Fund	4,578,750.00
Open Space Trust Fund	158,500.00
	4,737,250.00

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2016

		Debit	Credit
Balance January 1, 2016	80029-01	XXXXXXXXXX	99,322.91
Premium on Sale of Bonds		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Premium of Sale of Notes			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2016 Budget Revenue	80029-03	99,000.00	XXXXXXXXXX
Balance December 31, 2016	80029-04	322.91	XXXXXXXXXX
		99,322.91	99,322.91

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

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.

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

NOTE:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2016 , please observe instructions on Sheet 2.

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

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

SCHEDULE OF WATER UTILITY BUDGET - 2016

BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated 91301-			
Surplus Anticipated with Prior Written Consent of Director of Local Government Services 91302-			
Rents 91303-	2,570,046.00	2,665,857.00	95,811.00
Miscellaneous 91305-	39,000.00	182,613.69	143,613.69
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal			
Deficit (General Budget) ** 91306-			
	2,609,046.00	2,848,470.69	239,424.69

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	2,609,046.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	2,609,046.00
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	2,609,046.00
Deduct Expenditures:	
Paid or Charged	2,174,910.92
Reserved	434,135.08
Surplus (General Budget) **	
Total Expenditures	2,609,046.00
Unexpended Balances Canceled (see footnote)	

FOOTNOTES - RE: OVEREXPENDITURES:
 Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
 Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

STATEMENT OF 2016 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2015 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2009 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2015 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2015 Appropriation Reserves Canceled in 2016" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the Water Utility for 2015:

2015 Appropriation Reserves Canceled in 2016	296,613.91	
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		296,613.91

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

RESULTS OF 2016 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	239,424.69
Unexpended Balances of Appropriations	XXXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2015 Appropriation Reserves *	XXXXXXXX	296,613.91
Deficit in Anticipated revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	536,038.60	XXXXXXXX
	536,038.60	536,038.60

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	1,899,407.34
Excess Resulting from 2016 Operations	XXXXXXXX	536,038.60
Amount Appropriated in the 2016 Budget - Cash		XXXXXXXX
Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Anticipated as Current Fund Budget Revenue	500,000.00	XXXXXXXX
Balance December 31, 2016	1,935,445.94	XXXXXXXX
	2,435,445.94	2,435,445.94

**ANALYSIS OF BALANCE DECEMBER 31, 2016
(FROM WATER UTILITY - TRIAL BALANCE)**

Cash		2,535,850.97
Investments		
Interfund Accounts Receivable		53.95
Sub Total		2,535,904.92
Deduct Cash Liabilities Marked with "C" on Trial Balance		600,458.98
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,935,445.94
Other Assets Pledged to Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		1,935,445.94

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2017 BUDGET

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2015		\$ <u>101,330.65</u>
Increased by:		
Water Rents Levied		\$ <u>2,782,096.69</u>
Decreased by:		
Collections	\$ <u>2,665,857.00</u>	
Overpayments Applied	\$ _____	
Transfer to Water Liens	\$ _____	
Other	\$ _____	
		\$ <u>2,665,857.00</u>
Balance December 31, 2016		\$ <u>217,570.34</u>

SCHEDULE OF WATER UTILITY LIENS - N/A

Balance December 31, 2015		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2016		\$ _____

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

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

<u>Caused By</u>	Amount Dec. 31, 2015 per Audit <u>Report</u>	Amount in 2016 <u>Budget</u>	Amount Resulting from 2016	Balance as at <u>Dec. 31, 2016</u>
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2016		XXXXXXXX	
2017 Bond Maturities - Assessment Bonds			\$
2017 Interest on Bonds *		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2016	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2016		XXXXXXXX	
2017 Bond Maturities - Capital Bonds			\$
2017 Interest on Bonds *		\$	

INTEREST ON BONDS - WATER UTILITY BUDGET

2017 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2016 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2017	\$	
Required Appropriation 2017		\$

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

WATER UTILITY _____ LOAN

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2016		XXXXXXX	
2017 Loan Maturities			
2017 Interest on Loans *			
WATER UTILITY _____ LOAN			
Outstanding, January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2016		XXXXXXX	
2017 Loan Maturities			\$
2017 Interest on Loans *		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2017 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/2016 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2017	\$	
Required Appropriation 2017		\$

LIST OF LOANS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement	
							For Principal	For Interest **
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

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

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

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

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.

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2017 Interest on Notes	\$
Less: Interest Accrued to 12/31/2016 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2017	\$
Required Appropriation - 2017	\$

(Do not crowd - add additional sheets)

DEBT SERVICE FOR UTILITY 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.									
15.									

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

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

Utility Assessment Notes with an original date of issue of December 31, 2014 or prior must be appropriated in full in the 2017 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	Purpose	Amount of Lease Obligation Outstanding 2016	2017 Budget Requirement	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
	Total			

(Do not crowd - add additional sheets)

BOROUGH OF MADISON
WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Date	Ordinance Amount	2015		2016	
				Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2016 Funded	Authorizations Capital Improvement Fund	Paid or Charged
07-10	2010 Water Well Pump Station Control Repairs	02/22/10	\$ 60,000.00	\$ 42,600.00	\$	\$ 42,600.00	
26-12	Water System Components	09/27/12	150,000.00	17,421.29	\$	17,370.44	50.85
16-14	Well Upgrades	05/12/14	10,000.00	10,000.00		6,000.00	4,000.00
17-14; 56-14	Purchase of New Generator at Well E	05/12/14; 11/10/14	140,000.00	140,000.00		139,830.56	169.44
27-15	Well Upgrades	04/27/15	10,000.00	1,403.58			1,403.58
07-16	Construction of Water Main Replacement and Related Work on Local Roads	01/25/16	270,000.00		\$	150,300.70	119,699.30
25-16	Purchase of a Mini Excavator with Accessories	04/25/16	70,000.00			69,382.07	617.93
27-16	Well Upgrades	04/25/16	10,000.00			3,025.00	6,975.00
35-16	2016 Water Improvements Program	04/25/16	190,000.00			43,893.55	146,106.45
47-16	Purchase of Utility Meters, Handheld Reading Devices and Accessories	05/23/16	40,000.00				40,000.00
				\$ 211,424.87	\$	429,802.32	\$ 361,622.55

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	245,302.17
Received from 2016 Budget Appropriation *	XXXXXXXX	540,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	580,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2016	205,302.17	XXXXXXXX
	785,302.17	785,302.17

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
Received from 2016 Budget Appropriation *	XXXXXXXXXX	
Received from 2016 Emergency Appropriation *	XXXXXXXXXX	
Improvement Authorizations Cancelled		
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX

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

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2016 or Prior Years
07-16 Construction of Water Main Replacement				
& Related Work on Local Roads	270,000.00		270,000.00	270,000.00
25-16 Purchase Mini Excavator	70,000.00		70,000.00	70,000.00
27-16 Well Upgrades	10,000.00		10,000.00	10,000.00
35-16 2016 Water Improvements Program	190,000.00		190,000.00	190,000.00
47-16 Purchase Utility Meters, Handheld				
Reading Devices & Accessories	40,000.00		40,000.00	40,000.00
Total	580,000.00		580,000.00	580,000.00

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS - N/A
YEAR - 2016

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
Premium on Bond Sale And Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2016 Budget Revenue		XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX

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

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

SCHEDULE OF ELECTRIC UTILITY BUDGET - 2016

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated _____ 01			
Operating Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			
Rents			
Metered Service	15,027,527.00	22,992,936.34	7,965,409.34
Miscellaneous Revenue	30,000.00	63,968.23	33,968.23
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal			
Deficit (General Budget) ** _____ 07			
_____ 08	15,057,527.00	23,056,904.57	7,999,377.57

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	15,057,527.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	15,057,527.00
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	15,057,527.00
Deduct Expenditures:	
Paid or Charged	14,061,183.29
Reserved	996,343.71
Surplus (General Budget) **	
Total Expenditures	15,057,527.00
Unexpended Balances Canceled (see footnote)	

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2016 OPERATION

ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 ELECTRIC Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1: - N/A

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2015 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("Excess in Operations" - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2015 Appropriation Reserves Canceled in 2016" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the ELECTRIC Utility for 2015:

2015 Appropriation Reserves Canceled in 2016	1,050,880.29	
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		1,050,880.29

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

RESULTS OF 2016 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	7,999,377.57
Unexpended Balances of Appropriations	XXXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2015 Appropriation Reserves *	XXXXXXXX	1,050,880.29
Refund of Prior Year Revenue		
Deficit in Anticipated revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	9,050,257.86	XXXXXXXX
	9,050,257.86	9,050,257.86

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	8,155,794.64
Excess Resulting from 2016 Operations	XXXXXXXX	9,050,257.86
Amount Appropriated in the 2016 Budget - Cash		XXXXXXXX
Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Prior Year Fund Balance Anticipated as Current Fund Revenue	7,199,400.00	XXXXXXXX
Balance December 31, 2016	10,006,652.50	XXXXXXXX
	17,206,052.50	17,206,052.50

**ANALYSIS OF BALANCE DECEMBER 31, 2016
(FROM ELECTRIC UTILITY - TRIAL BALANCE)**

Cash	80014-06	11,575,111.61
Investments	80014-07	
Interfund Accounts Receivable		5,974.15
Sub Total		11,581,085.76
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,574,433.26
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	10,006,652.50
*Other Assets Pledged to Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		10,006,652.50

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2017 BUDGET

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

SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2015		\$ <u>1,667,296.07</u>
Increased by:		
<u>Electric</u> Rents Levied		\$ <u>22,587,699.91</u>
		24,254,995.98
Decreased by:		
Collections - Cash Received	\$ <u>22,981,573.84</u>	
Overpayments Applied	\$ _____	
Transfer to <u>Electric</u> Liens	\$ _____	
Other	\$ <u>11,362.50</u>	
		\$ <u>22,992,936.34</u>
Balance December 31, 2016		\$ <u>1,262,059.64</u>

SCHEDULE OF ELECTRIC LIENS - N/A

Balance December 31, 2015		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections - Cash Received	\$ _____	
Due from Current Fund - Collections	_____	
Other - Cancelled	\$ _____	

Balance December 31, 2016		\$ <u>-0-</u>

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

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

<u>Caused By</u>	Amount Dec. 31, 2015 per Audit <u>Report</u>	Amount in 2016 <u>Budget</u>	Amount Resulting from 2016	Balance as at <u>Dec. 31, 2016</u>
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

ELECTRIC UTILITY ASSESSMENT BONDS

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2016		XXXXXXX	
2017 Bond Maturities - Assessment Bonds			\$
2017 Interest on Bonds *		\$	
ELECTRIC UTILITY CAPITAL BONDS			
Outstanding, January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2016		XXXXXXX	
2017 Bond Maturities - Capital Bonds			\$
2017 Interest on Bonds *		\$	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2017 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2016 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2017	\$	
Required Appropriation 2017		\$

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS**

ELECTRIC UTILITY LOAN (NJ Wastewater Treatment Loan Payable)

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2016		XXXXXXX	
	-	-	
2017 Loan Maturities			\$
2017 Interest on Loans *		\$	
ELECTRIC UTILITY LOAN (Enviromental Infrastructure Loan)			
Outstanding, January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2016	-	XXXXXXX	
	-	-	
2017 Loan Maturities			
2017 Interest on Loans *			

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2017 Interest on Loans (*Items)	\$	-
Less: Interest Accrued to 12/31/2016 (Trial Balance)		
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/2017		
Required Appropriation 2017	\$	-

LIST OF LOANS ISSUED DURING 2016 - N/A

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2016	2017 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total		80051-01	80051-02

BOROUGH OF MADISON
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Ordinance		Amount		Balance Dec. 31, 2015		2016 Authorizations		Balance Dec. 31, 2016	
		Date	Amount	Funded	Funded	Capital		Paid or Charged	Funded		
						Improve- ment Fund					
25-11	Purchase of Materials for Improvements to Underground Electric Distribution System	08/22/11	\$ 250,000.00	\$	14,478.83		\$	13,467.66	\$	1,011.17	
02-13; 42-13	Purchase of Digger/Derrick Truck	02/25/13; 09/09/13	225,000.00		16,193.33			9,227.87		6,965.46	
10-13	Purchase and Installation of Desiccant Breather Systems and Oil Filtration Systems	04/22/13	45,000.00		10,623.10					10,623.10	
43-13	Repairs to Water and Light Building	09/23/13	125,000.00		57,836.92			11,288.03		46,548.89	
15-14	Purchase of Fiber Optic Pilot Wire Relay System										
29-15	Between Kings Road and James Park Substations Purchase of New Pick-up Truck and Related Equipment	05/12/14	30,000.00		30,000.00					30,000.00	
30-15	Purchase of Pole Parn for Storage	04/27/15	40,000.00		1,994.50			1,909.49		85.01	
32-15	Basketball Court Lighting Replacement at Dodge Field	04/27/15	120,000.00		120,000.00					120,000.00	
37-15	Signalization Improvements	05/11/15	60,000.00		3,429.00					3,429.00	
50-15	Purchase of Three Historic Lampposts	05/27/15	25,000.00		25,000.00			4,790.40		20,209.60	
56-15	Automated Meter Pilot Program	10/14/15	12,800.00		12,800.00			12,759.00		41.00	
12-16	Pad-Mount Transformer for the E-Well Water Pumping Station	12/14/15	35,000.00		35,000.00					35,000.00	
17-16	New Historic Lampposts on Kings Road	03/14/16	30,000.00			\$	30,000.00	7,847.00		22,153.00	
18-16	Submersible Underground Transformers	04/25/16	210,000.00		210,000.00		210,000.00	1,144.76		208,855.24	
19-16	Purchase of New Security Fence at the Kings Road and James Park Substations	04/25/16	125,000.00		125,000.00		125,000.00			125,000.00	
20-16	Replacement of Existing Outdoor Stairway at Kings Road Substation	04/25/16	120,000.00				120,000.00	8,573.00		111,427.00	
21-16	Purchase and Installation of Security Cameras at the Kings Road and James Park Substations	04/25/16	30,000.00				30,000.00			30,000.00	
36-16	Purchase of Automated Meters and a Handheld Meter Reading Device	04/25/16	20,000.00				20,000.00			20,000.00	
48-16	Purchase of Utility Meters, Handheld Reading Devices and Accessories	04/25/16	35,000.00				35,000.00			35,000.00	
55-16	Traffic Signal and Call Box Improvements	05/23/16	40,000.00				40,000.00			40,000.00	
		07/25/16	75,000.00				75,000.00	35,814.50		39,185.50	
					\$ 327,355.68		\$ 685,000.00	\$ 106,821.71		\$ 905,533.97	

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	895,807.96
Received from 2016 Budget Appropriation *	XXXXXXXX	895,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
Transfer to Reserve for Electric Utility Substations	300,000.00	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	685,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2016	805,807.96	XXXXXXXX
	1,790,807.96	1,790,807.96

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
Received from 2016 Budget Appropriation *	XXXXXXXXXX	
Received from 2016 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX

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

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2016 or Prior Years
12-16 Pad-Mount Transformer for E-Well				
Water Pumping Station	30,000.00		30,000.00	30,000.00
17-16 New Historic Lampposts on Kings Rd	210,000.00		210,000.00	210,000.00
18-16 Submersible Underground Transformers	125,000.00		125,000.00	125,000.00
19-16 Security Fence at Kings Road and				
James Park Substations	120,000.00		120,000.00	120,000.00
20-16 Replace Outdoor Stairway at Kings				
Road Substation	30,000.00		30,000.00	30,000.00
21-16 Security Cameras at Kings Road and				
James Park Substations	20,000.00		20,000.00	20,000.00
36-16 Automated Meters & Handheld Meter				
Reading Devices	35,000.00		35,000.00	35,000.00
48-16 Utility Meters, Handheld Meter				
Reading Devices	40,000.00		40,000.00	40,000.00
55-16 Traffic Signal and Call Box				
Improvements	75,000.00		75,000.00	75,000.00
Total	685,000.00		685,000.00	685,000.00

ELECTRIC UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS - N/A

YEAR - 2016

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2016

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

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

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

INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3, 3a & 3b. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6 & 6b. Trial Balance - Trust Funds / Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax - Municipal Open Space Tax
- 14. Regional School Tax - Regional High School Tax
- 15. County Taxes Payable - Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17 & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2016 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 2008
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
- 25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments - Current
- 29. Emergency - Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31 & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School - Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34 & 34a. Debt Service for Assessment Notes / Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2016
- 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. 2016 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 2016; Utility Capital Surplus