

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2017  
(UNAUDITED)**

|                            |                      |
|----------------------------|----------------------|
| POPULATION LAST CENSUS     | <u>15,845</u>        |
| NET VALUATION TAXABLE 2017 | <u>3,512,196,300</u> |
| MUNICODE                   | <u>1417</u>          |

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES – JANUARY 26, 2018  
MUNICIPALITIES - FEBRUARY 10, 2018**

**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 SERVICE**

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: James Burnet  
Title: Chief Financial Officer

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

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, 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 James Burnet am the Chief Financial Officer, License #NO1609, 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, 2017, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2017.

Prepared by Chief Financial Officer: Yes

|              |  |
|--------------|--|
| Signature    | <u>James Burnet</u>                                    |
| Title        | <u>Chief Financial Officer</u>                         |
| Address      | <u>50 Kings Rd</u><br><u>Madison, New Jersey 07940</u> |
| Phone Number | _____  |
| Email        | <u>CFO@ROSENET.ORG</u>                                 |

**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, 2017 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 end December 31, 2017 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:

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Valerie Dolan

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Registered Municipal Accountant

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Nisivoccia LLP

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Firm Name

200 Valley Road

Mt. Arlington, NJ 07856

US

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Address

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Phone Number

vdolan@nisivoccia.com

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Email

Certified by me  
2/5/2018

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "**procedural deficiencies**" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional Aid for 2018.

The undersigned certifies that this municipality has compiled 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:            | Madison      |
| Chief Financial Officer: | James Burnet |
| Signature:               | James Burnet |
| Certificate #:           | 1609         |
| Date:                    | 2/23/2018    |

**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:            | Madison |
| Chief Financial Officer: |         |
| Signature:               |         |
| Certificate #:           |         |
| Date:                    |         |

22-6002052  
 Fed I.D. #  
 Madison  
 Municipality  
 Morris  
 County

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

Fiscal Year Ending: December 31, 2017

|       | (1)<br>Federal Programs<br>Expended<br>(administered by<br>the State) | (2)<br>State Programs<br>Expended | (3)<br>Other Federal<br>Programs Expended |
|-------|---|-----------------------------------|---|
| Total | <u>\$237,841.92</u>   | <u>\$123,584.84</u>               | <u>\$</u>                                 |

Type of Audit required by OMB Uniform Guidance and N.J. Circular 15-08-OMB:

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB Uniform Guidance and N.J. Circular 15-08 OMB.

The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

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

James Burnet  
 Signature of Chief Financial Officer

2/23/2018  
 Date

**IMPORTANT!**  
**READ INSTRUCTIONS**  
INSTRUCTION

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Madison, County of Morris during the year 2017.

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$3,542,403,000

\_\_\_\_\_  
Lisa Baratto  
SIGNATURE OF TAX ASSESSOR  
\_\_\_\_\_  
Madison  
MUNICIPALITY  
\_\_\_\_\_  
Morris  
COUNTY

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS OF DECEMBER 31, 2017**

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

| Title of Account   | Debit                | Credit               |
|--|----------------------|----------------------|
| Receivables with Full Reserves                                     |                      |                      |
| Due from Animal Control Fund                                       | 22,045.04            |                      |
| Due from Other Trust Fund  | 11,241.75            |                      |
| Due from Water Operating Fund                                      | 1,134.35             |                      |
| Due from Payroll Agency Account                                    | 6,041.39             |                      |
| Delinquent Taxes   | 261,286.24           |                      |
| Tax Title Liens  | 40,180.08            |                      |
| Property Acquired by Taxes   | 15,300.00            |                      |
| Contract Sales Receivable  | 0.00                 |                      |
| Mortgage Sales Receivable  | 0.00                 |                      |
| Subtotal Receivables with Full Reserves                            | 357,228.85           | 0.00                 |
| Cash Liabilities   |                      |                      |
| Appropriated Reserves - Encumbered                                 |                      | 1,185,533.97         |
| Prepaid Taxes  |                      | 8,732,200.11         |
| Tax Overpayments   |                      | 250.00               |
| Due from State of New Jersey - Construction Code Fees              |                      | 12,655.00            |
| Due to Federal and State Grant Fund                                |                      | 219,694.00           |
| Due to Open Space Trust Fund                                       |                      | 4,358.21             |
| Due to General Capital Fund  |                      | 124,455.99           |
| Reserve for Revaluation  |                      | 32,080.11            |
| Reserve for Tax Appeals  |                      | 429,366.40           |
| Appropriation Reserves   |                      | 2,249,713.30         |
| Due to State of New Jersey - Senior Citizens & Veterans Deductions |                      | 14,949.29            |
| Local District School Tax Payable                                  |                      | 0.00                 |
| Regional School Tax Payable  |                      |                      |
| Regional High School Tax Payable                                   |                      | 0.00                 |
| County Taxes Payable   |                      | 0.00                 |
| Due County for Added and Omitted Taxes                             |                      | 0.00                 |
| Special District Taxes Payable                                     |                      |                      |
| State Library Aid  |                      | 0.00                 |
| Subtotal Cash Liabilities  | 0.00                 | 13,005,256.38        |
| Current Fund Total   |                      |                      |
| Cash   | 22,287,918.81        |                      |
| Due from State of NJ - Senior Citizens & Veterans Deductions       | 0.00                 |                      |
| Deferred Charges   | 0.00                 |                      |
| Deferred School Taxes  | 0.00                 |                      |
| Reserve for Receivables  |                      | 357,228.85           |
| School Taxes Deferred  |                      |                      |
| Fund Balance   |                      | 9,282,662.43         |
| Investments  |                      |                      |
| <b>Total</b>   | <b>22,645,147.66</b> | <b>22,645,147.66</b> |

**POST CLOSING**  
**TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

Accounts #1 and #2\*  
AS OF DECEMBER 31, 2017

| Title of Account          | Debit | Credit |
|---------------------------|-------|--------|
| Cash Public Assistance #1 | 0.00  |        |
| Cash Public Assistance #2 | 0.00  |        |
| Total                     | 0.00  | 0.00   |

**POST CLOSING TRIAL BALANCE –  
FEDERAL AND STATE GRANTS  
AS OF DECEMBER 31, 2017**

| Title of Account                                     | Debit      | Credit     |
|--|------------|------------|
| Due from Current Fund                                | 219,694.00 |            |
| Cash   | 0.00       |            |
| Federal and State Grants Receivable                  | 244,567.12 |            |
| Appropriated Reserves for Federal and State Grants   |            | 443,282.85 |
| Unappropriated Reserves for Federal and State Grants |            | 20,978.27  |
|  | 464,261.12 | 464,261.12 |

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS**  
(Assessment Section Must be Separately Stated)  
AS OF DECEMBER 31, 2017

| Title of Account                                      | Debit        | Credit       |
|---|--------------|--------------|
| Trust Assessment Fund                                 |              |              |
| Cash  | 0.00         |              |
| Deferred Charges                                      | 0.00         |              |
| Assessment Bonds                                      |              | 0.00         |
| Assessment Notes                                      |              |              |
| Fund Balance  |              | 0.00         |
| Total Trust Assessment Fund                           | 0.00         | 0.00         |
| Animal Control Fund                                   |              |              |
| Due to Current Fund                                   |              | 22,045.04    |
| Due to State of NJ - Dog License Fees                 |              | 543.80       |
| Prepaid Licenses                                      |              | 5,713.20     |
| Reserve for Animal Control Expenditures               |              | 40,249.44    |
| Cash  | 68,551.48    |              |
| Deferred Charges                                      | 0.00         |              |
| Total Animal Control Fund                             | 68,551.48    | 68,551.48    |
| Trust Other Fund                                      |              |              |
| Due from General Capital Fund                         | 199.44       |              |
| Due to Current Fund                                   |              | 11,241.75    |
| Due to State of NJ - Marriage License Fees            |              | 425.00       |
| Due to State of NJ - Construction Code Surcharge Fees |              | 10,889.00    |
| Reserve for Various Trust (see attached)              |              | 3,593,654.34 |
| Cash  | 3,616,011.65 |              |
| Deferred Charges                                      | 0.00         |              |
| Total   | 3,616,211.09 | 3,616,210.09 |
| Municipal Open Space Trust Fund                       |              |              |
| Due from Current Fund                                 | 4,358.21     |              |
| Due from General Capital Fund                         | 95,034.19    |              |
| Reserve for Open Space                                |              | 1,098,450.38 |
| Cash  | 999,057.98   |              |
| Total Municipal Open Space Trust Fund                 | 1,098,450.38 | 1,098,450.38 |

**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**

Public Law 1998, C. 256

|   |     |       |        |
|---|-----|-------|--------|
| Municipal Public Defender Expended Prior Year 2016:             | (1) | _____ | \$     |
|   | X   | _____ | %      |
|   | (2) | _____ | \$0.00 |
| Municipal Public Defender Trust Cash Balance December 31, 2017: | (3) | _____ | \$     |

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board (P.O. Box 084, Trenton, N.J. 08625).

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

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

|                          |              |
|--------------------------|--------------|
| Chief Financial Officer: | James Burnet |
| Signature:               | James Burnet |
| Certificate #:           | 1609         |
| Date:                    | 2/23/2018    |

**SCHEDULE OF TRUST FUND RESERVES**

| Purpose                | Amount Dec. 31, 2016 Per<br>Audit Report | Receipts       | Disbursements  | Balance as of Dec. 31, 2017 |
|------------------------|--|----------------|----------------|-----------------------------|
| Various (see attached) | \$3,442,292.27                           | \$3,510,728.67 | 2,220,666.78   | \$4,732,354.16              |
| Totals                 | \$3,442,292.27                           | \$3,510,728.67 | \$2,220,666.78 | \$4,732,354.16              |

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2016 | Receipts              |                | Other | Disbursements | Balance Dec. 31, 2017 |
|--|-----------------------------|-----------------------|----------------|-------|---------------|-----------------------|
|  |                             | Assessments and Liens | Current Budget |       |               |                       |
| Assessment Serial Bond Issues                                |                             |                       |                |       |               |                       |
| Assessment Bond Anticipation Note Issues                     |                             |                       |                |       |               |                       |
| Other Liabilities  |                             |                       |                |       |               |                       |
| Trust Surplus  |                             |                       |                |       |               |                       |
| Trust Surplus  |                             |                       |                |       |               | 0.00                  |
| Less Assets "Unfinanced"                                     |                             |                       |                |       |               |                       |
| <b>Totals</b>  | 0.00                        | 0.00                  | 0.00           |       | 0.00          | 0.00                  |

**POST CLOSING  
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS OF DECEMBER 31, 2017

| Title of Account                                | Debit                | Credit               |
|---|----------------------|----------------------|
| Due from Current Fund                           | 124,455.99           |                      |
| NJEIT Loan Receivable                           | 36,033.00            |                      |
| Deferred Charges to Future Taxation - Funded    | 19,926,373.35        |                      |
| Deferred Charges to Future Taxation - Unfunded  | 3,544,378.00         |                      |
| Due to Open Space Trust Fund                    |                      | 95,034.19            |
| Due to Other Trust Fund (Fire Department Trust) |                      | 199.44               |
| Amount Due to Museum of Early Trades and Crafts |                      | 19,086.26            |
| Reserve for Receivable                          |                      | 30,897.00            |
| Cash  | 3,819,141.31         |                      |
| Deferred Charges                                | 0.00                 |                      |
| General Capital Bonds                           |                      | 17,776,000.00        |
| Assessment Serial Bonds                         |                      | 0.00                 |
| Bond Anticipation Notes                         |                      |                      |
| Assessment Notes                                |                      |                      |
| Loans Payable                                   |                      | 0.00                 |
| Loans Payable                                   |                      | 0.00                 |
| Improvement Authorizations - Funded             |                      | 2,176,902.99         |
| Improvement Authorizations - Unfunded           |                      | 3,534,678.00         |
| Capital Improvement Fund                        |                      | 1,657,720.07         |
| Down Payments on Improvements                   |                      | 0.00                 |
| Capital Surplus                                 |                      | 9,490.35             |
| NJEIT Loans                                     |                      | 2,150,373.35         |
| <b>Total</b>                                    | <b>27,450,381.65</b> | <b>27,450,381.65</b> |

## CASH RECONCILIATION DECEMBER 31, 2017

|                                 | Cash                |                      | Less Checks Outstanding | Cash Book Balance    |
|---------------------------------|---------------------|----------------------|-------------------------|----------------------|
|                                 | On Hand             | On Deposit           |                         |                      |
| Water - Capital                 |                     | 2,673,429.27         |                         | 2,673,429.27         |
| Electric - Operating            | 76,504.97           | 11,631,032.69        | 5,038.78                | 11,702,498.88        |
| Electric - Capital              |                     | 2,456,125.66         |                         | 2,456,125.66         |
| Water - Operating               | 24,337.35           | 1,761,068.66         | 1,028.35                | 1,784,377.66         |
| Current                         | 2,866,069.51        | 19,466,247.67        | 44,398.37               | 22,287,918.81        |
| Public Assistance #1**          |                     |                      |                         | 0.00                 |
| Public Assistance #2**          |                     |                      |                         | 0.00                 |
| Federal and State Grant Fund    |                     |                      |                         | 0.00                 |
| Trust - Assessment              |                     |                      |                         | 0.00                 |
| Trust - Animal Control          | 1,167.17            | 67,384.31            |                         | 68,551.48            |
| Trust - Other                   | 27,589.75           | 3,598,154.40         | 9,732.50                | 3,616,011.65         |
| Municipal Open Space Trust Fund |                     | 999,280.48           | 222.50                  | 999,057.98           |
| Capital - General               | 12,000.00           | 3,859,586.31         | 52,445.00               | 3,819,141.31         |
| Water Utility Assessment Trust  |                     |                      |                         | 0.00                 |
| <b>Total</b>                    | <b>3,007,668.75</b> | <b>46,512,309.45</b> | <b>112,865.50</b>       | <b>49,407,112.70</b> |

\* - Include Deposits In Transit

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

### **REQUIRED CERTIFICATION**

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2017.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2017.

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

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR

CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: James Burnet Title: Chief Financial Officer

## CASH RECONCILIATION DECEMBER 31, 2017 (CONT'D)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| Bank                   | Amount        |
|------------------------|---------------|
| Various (see attached) | 46,512,309.45 |
| Total                  | 46,512,309.45 |

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

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

| Grant                  | Balance Jan. 1, 2017 | 2017 Budget Revenue Realized | Received          | Canceled         | Other      | Balance Dec. 31, 2017 | Other Grant Receivable Description       |
|------------------------|----------------------|------------------------------|-------------------|------------------|------------|-----------------------|--|
| Various (see attached) | 249,657.28           | 268,079.74                   | 192,328.05        | 22,536.88        | -58,304.97 | 244,567.12            | Transferred from Unappropriated Reserves |
| <b>Total</b>           | <b>249,657.28</b>    | <b>268,079.74</b>            | <b>192,328.05</b> | <b>22,536.88</b> |            | <b>244,567.12</b>     |  |

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

| Grant                  | Balance Jan. 1,<br>2017 | Transferred from 2017 Budget<br>Appropriations |                              | Expended   | Cancelled | Other | Balance Dec. 31<br>2017 | Other Grant Receivable<br>Description |
|------------------------|-------------------------|--|------------------------------|------------|-----------|-------|-------------------------|---------------------------------------|
|                        |                         | Budget   | Appropriation By<br>40A:4-87 |            |           |       |                         |                                       |
| Various (see attached) | 313,256.38              | 234,143.97                                     | 37,040.52                    | 127,671.82 | 13,486.20 |       | 443,282.85              |                                       |
| <b>Total</b>           | 313,256.38              | 234,143.97                                     | 37,040.52                    | 127,671.82 | 13,486.20 |       | 443,282.85              |                                       |

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

| Grant                  | Balance Jan. 1,<br>2017 | Transferred from 2017 Budget<br>Appropriations |                              | Receipts  | Grants Receivable | Other | Balance Dec. 31,<br>2017 | Other Grant Receivable<br>Description |
|------------------------|-------------------------|--|------------------------------|-----------|-------------------|-------|--------------------------|---------------------------------------|
|                        |                         | Budget   | Appropriation By<br>40A:4-87 |           |                   |       |                          |                                       |
| Various (see attached) | 58,304.97               | 58,304.97                                      |                              | 20,978.27 |                   |       | 20,978.27                |                                       |
| <b>Total</b>           | 58,304.97               | 58,304.97                                      | 0.00                         | 20,978.27 | 0.00              |       | 20,978.27                |                                       |

## LOCAL DISTRICT SCHOOL TAX

|  |          | Debit                | Credit               |
|--|----------|----------------------|----------------------|
| Balance January 1, 2017  |          |                      |                      |
| School Tax Payable #   | 85001-00 |                      | 1.03                 |
| School Tax Deferred<br>(Not in excess of 50% of Levy - 2016 -2017) | 85002-00 |                      |                      |
| Prepaid Beginning Balance  |          |                      |                      |
| Levy School Year July 1, 2017- June 30, 2018                       |          |                      |                      |
| Levy Calendar Year 2017  |          |                      | 41,390,945.00        |
| Paid   |          | 41,390,946.03        |                      |
| Balance December 31, 2017  |          |                      |                      |
| School Tax Payable #   | 85003-00 | 0.00                 |                      |
| School Tax Deferred<br>(Not in excess of 50% of Levy - 2017 -2018) | 85004-00 | 0.00                 |                      |
| Prepaid Ending Balance   |          |                      |                      |
| <b>Total</b>   |          | <b>41,390,946.03</b> | <b>41,390,946.03</b> |

Amount Deferred at during year \_\_\_\_\_

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

# Must include unpaid requisitions

## MUNICIPAL OPEN SPACE TAX

|                           |          | Debit               | Credit              |
|---------------------------|----------|---------------------|---------------------|
| Balance January 1, 2017   |          |                     | 134,770.01          |
| 2017 Levy                 | 85105-00 |                     | 632,195.33          |
| Added and Omitted Levy    |          |                     | 4,358.21            |
| Interest Earned           |          |                     | 1,096,587.74        |
| Expenditures              |          | 769,460.91          |                     |
| Balance December 31, 2017 | 85046-00 | 1,098,450.38        |                     |
| <b>Total</b>              |          | <b>1,867,911.29</b> | <b>1,867,911.29</b> |

### REGIONAL SCHOOL TAX

|  | Debit       | Credit      |
|--|-------------|-------------|
| Balance January 1, 2017  |             |             |
| School Tax Payable <span style="float: right;">85031-00</span>   |             |             |
| School Tax Deferred<br>(Not in excess of 50% of Levy - 2016 -2017) <span style="float: right;">85032-00</span> |             |             |
| Prepaid Beginning Balance  |             |             |
| Levy School Year July 1, 2017- June 30, 2018   |             |             |
| Levy Calendar Year 2017  |             |             |
| Paid   |             |             |
| Balance December 31, 2017  |             |             |
| School Tax Payable <span style="float: right;">85033-00</span>   | 0.00        |             |
| School Tax Deferred<br>(Not in excess of 50% of Levy - 2017 -2018) <span style="float: right;">85034-00</span> | 0.00        |             |
| Prepaid Ending Balance   |             |             |
| <b>Total</b>   | <b>0.00</b> | <b>0.00</b> |

Amount Deferred at during Year \_\_\_\_\_  
 # Must include unpaid requisitions

### REGIONAL HIGH SCHOOL TAX

|  | Debit       | Credit      |
|--|-------------|-------------|
| Balance January 1, 2017  |             |             |
| School Tax Payable <span style="float: right;">85041-00</span>   |             |             |
| School Tax Deferred<br>(Not in excess of 50% of Levy - 2016 - 2017 ) <span style="float: right;">85042-00</span> |             |             |
| Prepaid Beginning Balance  |             |             |
| Levy School Year July 1, 2017- June 30, 2018   |             |             |
| Levy Calendar Year 2017  |             |             |
| Paid   |             |             |
| Balance December 31, 2017  |             |             |
| School Tax Payable <span style="float: right;">85043-00</span>   | 0.00        |             |
| School Tax Deferred<br>(Not in excess of 50% of Levy - 2017 -2018) <span style="float: right;">85044-00</span>   | 0.00        |             |
| Prepaid Ending Balance   |             |             |
| <b>Total</b>   | <b>0.00</b> | <b>0.00</b> |

Amount Deferred at during year \_\_\_\_\_  
 # Must include unpaid requisitions

### COUNTY TAXES PAYABLE

|   | Debit                | Credit               |
|---|----------------------|----------------------|
| Balance January 1, 2017                         |                      |                      |
| County Taxes 80003-01                           |                      |                      |
| Due County for Added and Omitted Taxes 80003-02 |                      | 92,595.38            |
| 2017 Levy                                       |                      |                      |
| General County 80003-03                         |                      | 10,180,827.10        |
| County Library 80003-04                         |                      |                      |
| County Health                                   |                      |                      |
| County Open Space Preservation                  |                      | 356,858.26           |
| Due County for Added and Omitted Taxes 80003-05 |                      | 72,775.62            |
| Paid  | 10,703,056.36        |                      |
| Balance December 31, 2017                       |                      |                      |
| County Taxes                                    | 0.00                 |                      |
| Due County for Added and Omitted Taxes          | 0.00                 |                      |
| <b>Total</b>                                    | <b>10,703,056.36</b> | <b>10,703,056.36</b> |

Paid for Regular County Levies 10,537,685.36

Paid for Added and Omitted Taxes 165,371.00

### SPECIAL DISTRICT TAXES

|   | Debit | Credit |
|---|-------|--------|
| Balance January 1, 2017 80003-06                                      |       |        |
| 2017 Levy: (List Each Type of District Tax Separately - see Footnote) |       |        |
| Total 2017 Levy 80003-07  |       |        |
| Paid 80003-08   |       |        |
| Balance December 31, 2017 80003-09                                    |       |        |
| Total   |       |        |

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 Jan 1, CY (Credit)                |       |        |
| State Library Aid Received in CY (Credit) |       |        |
| Expended (Debit)                          |       |        |
| Balance December 31, 2017                 | 0.00  |        |
| Total                                     | 0.00  | 0.00   |

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

|   |      |      |
|---|------|------|
| Balance January 1, CY (Credit)            |      |      |
| State Library Aid Received in CY (Credit) |      |      |
| Expended (Debit)                          |      |      |
| Balance December 31, 2017                 | 0.00 |      |
| Total                                     | 0.00 | 0.00 |

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

|   |      |      |
|---|------|------|
| Balance January 1, CY (Credit)            |      |      |
| State Library Aid Received in CY (Credit) |      |      |
| Expended (Debit)                          |      |      |
| Balance December 31, 2017                 | 0.00 |      |
| Total                                     | 0.00 | 0.00 |

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

|   |      |      |
|---|------|------|
| Balance January 1, CY (Credit)            |      |      |
| State Library Aid Received in CY (Credit) |      |      |
| Expended (Debit)                          |      |      |
| Balance December 31, 2017                 | 0.00 |      |
| Total                                     | 0.00 | 0.00 |

## STATEMENT OF GENERAL BUDGET REVENUES 2017

| Source  | Budget -01    | Realized -02  | Excess or Deficit<br>-03 |
|---|---------------|---------------|--------------------------|
| Surplus Anticipated 80101-  | 4,587,200.00  | 4,587,200.00  | 0.00                     |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- |               |               |                          |
| Adopted Budget  | 11,955,275.97 | 13,008,789.41 | 1,053,513.44             |
| Added by NJS40A:4-87  | 37,040.52     | 37,040.52     | 0.00                     |
| Total Miscellaneous Revenue Anticipated 80103-  | 11,992,316.49 | 13,045,829.93 | 1,053,513.44             |
| Receipts from Delinquent Taxes 80104-   | 225,000.00    | 255,365.77    | 30,365.77                |
|   |               |               |                          |
| Amount to be Raised by Taxation:  |               |               |                          |
| (a) Local Tax for Municipal Purposes 80105-   | 13,112,832.18 |               |                          |
| (b) Addition to Local District School Tax 80106-                                      |               |               |                          |
| (c) Minimum Library Tax 80107-  | 1,338,967.82  |               |                          |
| County Only: Total Raised by Taxation   |               |               |                          |
| Total Amount to be Raised by Taxation 80107-  | 14,451,800.00 | 16,215,474.53 | 1,763,674.53             |
| Total   | 31,256,316.49 | 34,103,870.23 | 2,847,553.74             |

## ALLOCATION OF CURRENT TAX COLLECTIONS

|   | Debit         | Credit        |
|---|---------------|---------------|
| Current Taxes Realized in Cash 80108-00                       |               | 67,154,434.05 |
| Amount to be Raised by Taxation                               |               |               |
| Local District School Tax 80109-00                            | 41,390,945.00 |               |
| Regional School Tax 80119-00                                  |               |               |
| Regional High School Tax 80110-00                             |               |               |
| County Taxes 80111-00   | 10,537,685.36 |               |
| Due County for Added and Omitted Taxes 80112-00               | 72,775.62     |               |
| Special District Taxes 80113-00                               |               |               |
| Municipal Open Space Tax 80120-00                             | 636,553.54    |               |
| Reserve for Uncollected Taxes 80114-00                        |               | 1,699,000.00  |
| Deficit in Required Collection of Current Taxes (or) 80115-00 |               |               |
| Balance for Support of Municipal Budget (or) 80116-00         | 16,215,474.53 |               |
| *Excess Non-Budget Revenue (see footnote) 80117-00            |               |               |
| *Deficit Non-Budget Revenue (see footnote) 80118-00           |               |               |
| Total   | 68,853,434.05 | 68,853,434.05 |

\* 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 REVENUES 2017**

MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87

| Source                      | Budget    | Realized  | Excess of Deficit |
|-----------------------------|-----------|-----------|-------------------|
| Chapter 159s (see attached) | 37,040.52 | 37,040.52 | 0.00              |
|                             | 37,040.52 | 37,040.52 | 0.00              |

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature

James Burnet

**STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017**

|   |          |               |
|---|----------|---------------|
| 2017 Budget as Adopted  | 80012-01 | 31,219,275.97 |
| 2017 Budget - Added by N.J.S. 40A:4-87                                  | 80012-02 | 37,040.52     |
| Appropriated for 2017 (Budget Statement Item 9)                         | 80012-03 | 31,256,316.49 |
| Appropriated for 2017 Emergency Appropriation (Budget Statement Item 9) | 80012-04 |               |
| Total General Appropriations (Budget Statement Item 9)                  | 80012-05 | 31,256,316.49 |
| Add: Overexpenditures (see footnote)                                    | 80012-06 |               |
| Total Appropriations and Overexpenditures                               | 80012-07 | 31,256,316.49 |
| Deduct Expenditures:  |          |               |
| Paid or Charged [Budget Statement Item (L)]                             | 80012-08 | 27,294,261.06 |
| Paid or Charged - Reserve for Uncollected Taxes                         | 80012-09 | 1,699,000.00  |
| Reserved  | 80012-10 | 2,249,713.30  |
| Total Expenditures  | 80012-11 | 31,242,974.36 |
| Unexpended Balances Cancelled (see footnote)                            | 80012-12 | 13,342.13     |

**FOOTNOTES - RE: OVEREXPENDITURES**

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

**RE: UNEXPENDED BALANCES CANCELED:**

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

**SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL  
DISTRICT SCHOOL PURPOSES  
(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)**

|   |  |  |
|---|--|--|
| 2017 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 2017 OPERATION**  
CURRENT FUND

|  | Debit        | Credit       |
|--|--------------|--------------|
| Accounts Payable Cancelled   |              | 47,832.05    |
| Sale of Municipal Assets (Credit)  |              |              |
| Unexpended Balances of PY Appropriation Reserves (Credit)                      |              | 2,049,774.90 |
| Prior Years Interfunds Returned in CY (Credit)                                 |              | 92,674.28    |
| Cancellation of Reserves for Federal and State Grants (Credit)                 |              | 13,486.20    |
| Statutory Excess in Reserve for Dog Fund Expenditures (Credit)                 |              |              |
| Interfund Advances Originating in CY (Debit)                                   | 40,462.53    |              |
| Unexpended Balances of CY Budget Appropriations                                |              | 13,342.13    |
| Cancellation of Federal and State Grants Receivable (Debit)                    | 22,536.88    |              |
| Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated             |              | 1,053,513.44 |
| Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)                | 250.00       |              |
| Excess of Anticipated Revenues: Delinquent Tax Collections                     |              | 30,365.77    |
| Refund of Prior Year Revenue (Debit)   |              |              |
| Excess of Anticipated Revenues: Required Collection of Current Taxes           |              | 1,763,674.53 |
| Miscellaneous Revenue Not Anticipated  |              | 398,052.08   |
| Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property |              | 0.00         |
| Deferred School Tax Revenue: Balance January 1, CY                             |              |              |
| Deferred School Tax Revenue: Balance December 31, CY                           |              |              |
| Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated            |              |              |
| Deficit in Anticipated Revenues: Delinquent Tax Collections                    |              |              |
| Deficit in Anticipated Revenues: Required Collection of Current Taxes          |              |              |
| Surplus Balance  | 5,399,465.97 |              |
| Deficit Balance  |              |              |
|  | 5,462,715.38 | 5,462,715.38 |

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

| Source   | Amount Realized |
|--|-----------------|
| Various (see attached)                                 | 398,052.08      |
| Total Amount of Miscellaneous Revenues Not Anticipated | 398,052.08      |

**SURPLUS – CURRENT FUND  
YEAR 2017**

|  | Debit         | Credit        |
|--|---------------|---------------|
| Miscellaneous Revenue Not Anticipated:<br>Payments in Lieu of Taxes on Real Property<br>(Credit)                 |               |               |
| Balance January 1, CY (Credit)   |               | 8,470,396.46  |
| Excess Resulting from CY Operations  |               | 5,399,465.97  |
| Amount Appropriated in the CY Budget - Cash  | 4,587,200.00  |               |
| Amount Appropriated in the CY Budget - with<br>Prior Written Consent of Director of Local<br>Government Services |               |               |
| Balance December 31, 2017<br>80014-05  | 9,282,662.43  |               |
|  | 13,869,862.43 | 13,869,862.43 |

**ANALYSIS OF BALANCE DECEMBER 31, 2017  
(FROM CURRENT FUND – TRIAL BALANCE)**

|  |          |               |
|--|----------|---------------|
| Cash   |          | 22,287,918.81 |
| Investments  |          |               |
|  |          |               |
| Sub-Total  |          | 22,287,918.81 |
| Deduct Cash Liabilities Marked with "C"<br>on Trial Balance      | 80014-08 | 13,005,256.38 |
| Cash Surplus   | 80014-09 | 9,282,662.43  |
| Deficit in Cash Surplus  | 80014-10 |               |
| Other Assets Pledged to Surplus                                  |          |               |
| Due from State of N.J. Senior Citizens<br>and Veterans Deduction | 80014-16 | 0.00          |
| Deferred Charges #   | 80014-12 | 0.00          |
| Cash Deficit   | 80014-13 | 0.00          |
|  |          |               |
|  |          |               |
|  |          |               |
| Total Other Assets   | 80014-14 | 0.00          |
|  | 80014-15 | 9,282,662.43  |

(FOR MUNICIPALITIES ONLY)  
**CURRENT TAXES – 2017 LEVY**

|     |   |                     |               |
|-----|---|---------------------|---------------|
| 1.  | Amount of Levy as per Duplicate (Analysis) #  | 82101-00            | 67,012,705.53 |
|     | (Abstract of Ratables)  | 82113-00            |               |
| 2.  | Amount of Levy Special District Taxes   | 82102-00            |               |
| 3.  | Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.                    | 82103-00            |               |
| 4.  | Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.                       | 82104-00            | 461,751.90    |
| 5a. | Subtotal 2017 Levy  | 67,474,457.43       |               |
| 5b. | Reductions due to tax appeals **  |                     |               |
| 5c. | Total 2017 Tax Levy   | 82106-00            | 67,474,457.43 |
| 6.  | Transferred to Tax Title Liens  | 82107-00            | 3,388.61      |
| 7.  | Transferred to Foreclosed Property  | 82108-00            |               |
| 8.  | Remitted, Abated or Canceled  | 82109-00            | 55,348.53     |
| 9.  | Discount Allowed  | 82110-00            |               |
| 10. | Collected in Cash: In 2016  | 82121-00            | 429,449.29    |
|     | In 2017 *   | 82122-00            | 66,651,216.27 |
|     | Homestead Benefit Revenue   | 82124-00            |               |
|     | State's Share of 2017 Senior Citizens and Veterans Deductions Allowed                 | 82123-00            | 73,768.49     |
|     | Total to Line 14  | 82111-00            | 67,154,434.05 |
| 11. | Total Credits   |                     | 67,213,171.19 |
| 12. | Amount Outstanding December 31, 2017  | 83120-00            | 261,286.24    |
| 13. | Percentage of Cash Collections to Total 2017 Levy,<br>(Item 10 divided by Item 5c) is | 99.5257<br>82112-00 |               |

**Note: Did Municipality Conduct Accelerated Tax Sale or Tax Levy Sale? No**

|     |  |  |               |
|-----|--|--|---------------|
| 14. | Calculation of Current Taxes Realized in Cash:                         |  |               |
|     | Total of Line 10   |  | 67,154,434.05 |
|     | Less: Reserve for Tax Appeals Pending<br>State Division of Tax Appeals |  |               |
|     | To Current Taxes Realized in Cash                                      |  | 67,154,434.05 |

Note A: In showing the above percentage the following should be noted:  
Where Item 5 shows \$67,474,457.43, and Item 10 shows \$67,154,434.05, the percentage represented by the cash collections would be \$67,154,434.05 / \$67,474,457.43 or 99.5257. The correct percentage to be shown as Item 13 is 99.5257%.

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

\* Include overpayments applied as part of 2017 collections.

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

**ACCELERATED TAX SALE/TAX LEVY SALE – CHAPTER 99**

To Calculate Underlying Tax Collection Rate for 2017

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 \_\_\_\_\_  
LESS: Proceeds from Accelerated Tax Sale \_\_\_\_\_  
**NET Cash Collected** \_\_\_\_\_  
Line 5c Total 2017 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 \_\_\_\_\_  
LESS: Proceeds from Tax Levy Sale (excluding premium) \_\_\_\_\_  
**NET Cash Collected** \_\_\_\_\_  
Line 5c Total 2017 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    |
|---|-----------|-----------|
| Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)        | 250.00    |           |
| Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)    |           | 750.00    |
| Balance Jan 1, CY: Due From State of New Jersey (Debit)               |           |           |
| Balance Jan 1, CY: Due To State of New Jersey (Credit)                |           | 14,217.78 |
| Sr. Citizens Deductions Per Tax Billings (Debit)                      | 7,000.00  |           |
| Veterans Deductions Per Tax Billings (Debit)                          | 67,500.00 |           |
| Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)        | 250.00    |           |
| Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit) |           |           |
| Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)    |           | 481.51    |
| Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit) |           | 250.00    |
| Received in Cash from State (Credit)                                  |           | 74,250.00 |
| Balance December 31, 2017   | 14,949.29 |           |
|   | 14,949.29 | 89,949.29 |

Calculation of Amount to be included on Sheet 22, Item  
10- 2017 Senior Citizens and Veterans Deductions

Allowed

|              |           |
|--------------|-----------|
| Line 2       | 7,000.00  |
| Line 3       | 67,500.00 |
| Line 4       | 500.00    |
| Sub-Total    | 75,000.00 |
| Less: Line 7 | 1,231.51  |
| To Item 10   | 73,768.49 |

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

|   |            | Debit      | Credit     |
|---|------------|------------|------------|
| Balance January 1, 2017   |            |            | 541,551.16 |
| Taxes Pending Appeals   | 541,551.16 |            |            |
| Interest Earned on Taxes Pending Appeals  |            |            |            |
| Contested Amount of 2017 Taxes Collected which are Pending State Appeal                     |            |            |            |
| Interest Earned on Taxes Pending State Appeals  |            |            |            |
| Budget Appropriation  |            |            |            |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment)                        |            | 112,184.76 |            |
| Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) |            |            |            |
| Balance December 31, 2017   |            | 429,366.40 |            |
| Taxes Pending Appeals*  | 429,366.40 |            |            |
| Interest Earned on Taxes Pending Appeals  | 0.00       |            |            |
|   |            | 541,551.16 | 541,551.16 |

\*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2017

Ashley Morrone

\_\_\_\_\_  
Signature of Tax Collector

2/21/2018

\_\_\_\_\_  
License #

\_\_\_\_\_  
Date

**COMPUTATION OF APPROPRIATION:  
RESERVE FOR UNCOLLECTED TAXES AND  
AMOUNT TO BE RAISED BY TAXATION  
IN 2018 MUNICIPAL BUDGET**

|   |                 | Year 2018 | Year 2017  |
|---|-----------------|-----------|--|
| 1. Total General Appropriations for 2018 Municipal Budget   | 80015-          |           |  |
| Item 8 (L) (Exclusive of Reserve for Uncollected Taxes Statement)   |                 |           |  |
| 2. Local District School Tax -  | Actual 80016-   |           |  |
|   | Estimate 80017- |           |  |
| 3. Regional School District Tax -   | Actual 80025-   |           |  |
|   | Estimate 80026- |           |  |
| 4. Regional High School Tax – School Budget   | Actual 80018-   |           |  |
|   | Estimate 80019- |           |  |
| 5. County Tax   | Actual 80020-   |           |  |
|   | Estimate 80021- |           |  |
| 6. Special District Taxes   | Actual 80022-   |           |  |
|   | Estimate 80023- |           |  |
| 7. Municipal Open Space Tax   | Actual 80027-   |           |  |
|   | Estimate 80028- |           |  |
| 8. Total General Appropriations & Other Taxes   | 80024-01        |           |  |
| 9. Less: Total Anticipated Revenues from 2018 in Municipal Budget (Item 5)  | 80024-02        |           |  |
| 10. Cash Required from 2018 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        |           |  |
| Analysis of Item 11:  |                 |           |  |
| Local District School Tax   |                 |           | <p>* Must not be stated in an amount less than "actual" Tax of year2017.</p> <p>** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2018 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</p> |
| (Amount Shown on Line 2 Above)  |                 |           |  |
| 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        |           |  |
| Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations  |                 |           |  |
| Item 12 - Appropriation: Reserve for Uncollected Taxes  |                 |           |  |
| 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

|    |  |    |    |
|----|--|----|----|
| 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 [(2018 Estimated Total Levy - 2017 Total Levy)/2017 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)  |    |    |

**2018 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, 2017                               |                          | 291,932.78 |            |
|     | A. Taxes  | 83102-00      255,141.31 |            |            |
|     | B. Tax Title Liens                                    | 83103-00      36,791.47  |            |            |
| 2.  | Cancelled   |                          |            |            |
|     | A. Taxes  | 83105-00                 |            | 25.54      |
|     | B. Tax Title Liens                                    | 83106-00                 |            |            |
| 3.  | Transferred to Foreclosed<br>Tax Title Liens:         |                          |            |            |
|     | A. Taxes  | 83108-00                 |            |            |
|     | B. Tax Title Liens                                    | 83109-00                 |            |            |
| 4.  | Added Taxes   |                          | 250.00     |            |
| 5.  | Added Tax Title Liens                                 |                          |            |            |
| 6.  | Adjustment between Taxes<br>(Other than current year) |                          |            |            |
|     | A. Taxes - Transfers to Tax<br>Title Liens            | 83104-00                 |            |            |
|     | B. Tax Title Liens -<br>Transfers from Taxes          | 83107-00                 |            |            |
| 7.  | Balance Before Cash<br>Payments                       |                          |            | 292,157.24 |
| 8.  | Totals  |                          | 292,182.78 | 292,182.78 |
| 9.  | Collected:  |                          |            | 255,365.77 |
|     | A. Taxes  | 83116-00      255,365.77 |            |            |
|     | B. Tax Title Liens                                    | 83117-00                 |            |            |
| 10. | Interest and Costs - 2017<br>Tax Sale                 |                          |            |            |
| 11. | 2017 Taxes Transferred to<br>Liens                    |                          | 3,388.61   |            |
| 12. | 2017 Taxes  |                          | 261,286.24 |            |
| 13. | Balance December 31,<br>2017                          |                          |            | 301,466.32 |
|     | A. Taxes  | 83121-00      261,286.24 |            |            |
|     | B. Tax Title Liens                                    | 83122-00      40,180.08  |            |            |
| 14. | Totals  |                          | 556,832.09 | 556,832.09 |

15. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 9 divided by Item No. 7) is 87.4070

16. Item No. 14 multiplied by percentage 263,502.67 And represents the shown above is \_\_\_\_\_ maximum amount that may be anticipated in 2018.  
(See Note A on Sheet 22 - Current Taxes)  
(1) These amounts will always be the same.

**SCHEDULE OF FORECLOSED PROPERTY**  
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

|  | Debit     | Credit    |
|--|-----------|-----------|
| Balance January 1, CY (Debit)                        | 15,300.00 |           |
| Foreclosed or Deeded in CY: Tax Title Liens (Debit)  |           |           |
| Foreclosed or Deeded in CY: Taxes Receivable (Debit) |           |           |
| Adjustment to Assessed Valuation (Debit)             |           |           |
| Adjustment to Assessed Valuation (Credit)            |           |           |
| Sales: Cash* (Credit)                                |           |           |
| Sales: Contract (Credit)                             |           |           |
| Sales: Mortgage (Credit)                             |           |           |
| Sales: Loss on Sales (Credit)                        |           |           |
| Sales: Gain on Sales (Debit)                         |           |           |
| Balance December 31, 2017                            |           | 15,300.00 |
|  | 15,300.00 | 15,300.00 |

**CONTRACT SALES**

|   | Debit | Credit |
|---|-------|--------|
| Balance January 1, CY (Debit)             |       |        |
| CY Sales from Foreclosed Property (Debit) |       |        |
| Collected * (Credit)                      |       |        |
| Balance December 31, 2017                 |       | 0.00   |
|   | 0.00  | 0.00   |

**MORTGAGE SALES**

|   | Debit | Credit |
|---|-------|--------|
| Balance January 1, CY (Debit)             |       |        |
| CY Sales from Foreclosed Property (Debit) |       |        |
| Collected * (Credit)                      |       |        |
| Balance December 31, 2017                 |       | 0.00   |
|   | 0.00  | 0.00   |

|  |        |
|--|--------|
| Analysis of Sale of Property:            | \$0.00 |
| *Total Cash Collected in 2017 (84125-00) | _____  |
| Realized in 2017 Budget                  | _____  |
| To Results of Operation                  | 0.00   |

**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.)

| Caused By               | Amount Dec.<br>31, 2016 per<br>Audit Report | Amount in<br>2017 Budget | Amount<br>Resulting from<br>2017 | Balance as at<br>Dec. 31, 2017 |
|-------------------------|---|--------------------------|----------------------------------|--------------------------------|
| Trust Assessment        | \$  | \$                       | \$                               | \$0.00                         |
| Animal Control Fund     | \$  | \$                       | \$                               | \$0.00                         |
| Trust Other             | \$  | \$                       | \$                               | \$0.00                         |
| Capital -               | \$  | \$                       | \$                               | \$0.00                         |
| Deficit from Operations | \$  | \$                       | \$0.00                           | \$0.00                         |
| <br>                    |   |                          |                                  |                                |
| Subtotal Current Fund   | \$0.00                                      | \$0.00                   | \$0.00                           | \$0.00                         |
| Subtotal Trust Fund     | \$0.00                                      | \$0.00                   | \$0.00                           | \$0.00                         |
| Subtotal Capital Fund   | \$0.00                                      | \$0.00                   | \$0.00                           | \$0.00                         |
| <br>                    |   |                          |                                  |                                |
| Total Deferred Charges  | \$0.00                                      | \$0.00                   | \$0.00                           | \$0.00                         |

**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**

| Date | Purpose | Amount |
|------|---------|--------|
|      |         | \$     |

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

| In Favor Of | On Account Of | Date Entered | Amount | Appropriated for in<br>Budget of Year<br>2018 |
|-------------|---------------|--------------|--------|---|
|             |               |              | \$     |   |

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

| Date   | Purpose | Amount Authorized | Not Less Than 1/5 of Amount Authorized | Balance Dec. 31, 2016 | Reduced in 2017 |                         | Balance Dec. 31, 2017 |
|--------|---------|-------------------|--|-----------------------|-----------------|-------------------------|-----------------------|
|        |         |                   |  |                       | By 2017 Budget  | Cancelled by Resolution |                       |
|        |         |                   |  |                       |                 |                         |                       |
| Totals |         |                   |  |                       | 80025-00        | 80026-00                |                       |

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

James Burnet  
 \_\_\_\_\_  
 Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column Balance Dec. 31, 2017 must be entered here and then raised in the 2018 budget.

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

N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

| Date   | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized | Balance Dec. 31, 2016 | Reduced in 2017 |                         | Balance Dec. 31, 2017 |
|--------|---------|-------------------|--|-----------------------|-----------------|-------------------------|-----------------------|
|        |         |                   |  |                       | By 2017 Budget  | Cancelled by Resolution |                       |
|        |         |                   |  |                       |                 |                         |                       |
| Totals |         |                   |  |                       | 80027-00        | 80028-00                |                       |

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55 et seq. and N.J.S.A 40A:4-55.13 et seq. are recorded on this page

\_\_\_\_\_  
James Burnet  
Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column Balance Dec. 31, 2017 must be entered here and then raised in the 2018 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR BONDS  
MUNICIPAL GENERAL CAPITAL BONDS**

|  | Debit                     | Credit        | 2018 Debt Service |
|--|---------------------------|---------------|-------------------|
| Outstanding January 1, CY (Credit)           |                           | 20,696,000.00 |                   |
| Issued (Credit)                              |                           |               |                   |
| Paid (Debit)                                 | 2,920,000.00              |               |                   |
| Cancelled (Debit)                            |                           |               |                   |
| Outstanding Dec. 31, 2017                    | 80033-04<br>17,776,000.00 |               |                   |
|  | 20,696,000.00             | 20,696,000.00 |                   |
| 2018 Bond Maturities – General Capital Bonds |                           | 80033-05      | 1,600,000.00      |
| 2018 Interest on Bonds                       | 80033-06                  | 878,017.50    |                   |

**ASSESSMENT SERIAL BONDS**

|  |                  |         |      |
|--|------------------|---------|------|
| Outstanding January 1, CY (Credit)           |                  |         |      |
| Issued (Credit)                              |                  |         |      |
| Paid (Debit)                                 |                  |         |      |
| Outstanding Dec. 31, 2017                    | 80033-10<br>0.00 |         |      |
|  |                  | 0.00    | 0.00 |
| 2018 Bond Maturities – General Capital Bonds |                  | 8003-11 |      |
| 2018 Interest on Bonds                       | 80033-12         |         |      |

**LIST OF BONDS ISSUED DURING 2017**

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |
| Total   |               |               |               |               |

80033-14

8033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR LOANS  
MUNICIPAL GREEN ACRES TRUST LOAN**

|                                    |          | Debit | Credit   | 2018 Debt Service |
|------------------------------------|----------|-------|----------|-------------------|
| Outstanding January 1, CY (Credit) |          |       |          |                   |
| Issued (Credit)                    |          |       |          |                   |
| Paid (Debit)                       |          |       |          |                   |
| Outstanding Dec. 31,2017           | 80033-04 | 0.00  |          |                   |
|                                    |          | 0.00  | 0.00     |                   |
| 2018 Loan Maturities               |          |       | 80033-05 |                   |
| 2018 Interest on Loans             |          |       | 80033-06 |                   |
| Total 2018 Debt Service for Loan   |          |       | 80033-13 |                   |

**GREEN ACRES TRUST LOAN**

|                                    |          |      |          |  |
|------------------------------------|----------|------|----------|--|
| Outstanding January 1, CY (Credit) |          |      |          |  |
| Issued (Credit)                    |          |      |          |  |
| Paid (Debit)                       |          |      |          |  |
| Outstanding Dec. 31,2017           | 80033-10 | 0.00 |          |  |
|                                    |          | 0.00 | 0.00     |  |
| 2018 Loan Maturities               |          |      | 80033-11 |  |
| 2018 Interest on Loans             |          |      | 80033-12 |  |
| Total 2018 Debt Service for Loan   |          |      | 8033-13  |  |

**LIST OF LOANS ISSUED DURING 2017**

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |
| Total   |               |               |               |               |

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2018 DEBT SERVICE FOR LOANS**

**NJEIT Loans**

|                                  | Debit        | Credit       | 2018 Debt Service |
|----------------------------------|--------------|--------------|-------------------|
| Outstanding January 1, 2017      |              | 2,280,386.24 |                   |
| Issued                           |              |              |                   |
|                                  |              |              |                   |
|                                  |              |              |                   |
| Paid                             | 130,012.89   |              |                   |
| Outstanding December 31, 2017    | 2,150,373.35 |              |                   |
| 2018 Loan Maturities             |              |              | 130,113.37        |
| 2018 Interest on Loans           |              |              | 30,658.68         |
| Total 2018 Debt Service for Loan |              |              | 160,772.05        |



**SCHEDULE OF BONDS ISSUED AND OUTSTANDING**  
**AND 2018 DEBT SERVICE FOR BONDS**  
 TYPE I SCHOOL TERM BONDS

|                                    |          | Debit | Credit   | 2018 Debt Service |
|------------------------------------|----------|-------|----------|-------------------|
| Outstanding January 1, CY (Credit) |          |       |          |                   |
| Paid (Debit)                       |          |       |          |                   |
| Outstanding Dec. 31, 2017          | 80034-03 | 0.00  |          |                   |
|                                    |          | 0.00  | 0.00     |                   |
| 2018 Bond Maturities – Term Bonds  |          |       | 80034-04 |                   |
| 2018 Interest on Bonds             |          |       | 80034-05 |                   |

**Type 1 School Serial Bond**

|  |          |      |          |
|--|----------|------|----------|
| Outstanding January 1, CY (Credit)                     |          |      |          |
| Issued (Credit)  |          |      |          |
| Paid (Debit)   |          |      |          |
| Outstanding Dec. 31, 2017                              | 80034-09 | 0.00 |          |
|  |          | 0.00 | 0.00     |
| 2018 Interest on Bonds                                 | 80034-10 |      |          |
| 2018 Bond Maturities – Serial Bonds                    |          |      | 80034-11 |
| Total "Interest on Bonds – Type 1 School Debt Service" |          |      | 80034-12 |

**LIST OF BONDS ISSUED DURING 2017**

| Purpose | 2018 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|---------|-------------------|-------------------|---------------|---------------|
|         |                   |                   |               |               |
| Total   |                   |                   |               |               |

**2018 INTEREST REQUIREMENT – CURRENT FUND DEBT ONLY**

|  |                              |                              |
|--|------------------------------|------------------------------|
|  | Outstanding Dec.<br>31, 2017 | 2018 Interest<br>Requirement |
|  | \$                           | \$                           |

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

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue | Amount of Note Outstanding Dec. 31, 2017 | Date of Maturity | Rate of Interest | 2018 Budget Requirement |              | Interest Computed to (Insert Date) |
|---------------------------|------------------------|------------------------|--|------------------|------------------|-------------------------|--------------|------------------------------------|
|                           |                        |                        |  |                  |                  | For Principal           | For Interest |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |

80051-01

80051-02

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

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

All notes with an original date of issue of 2016 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.

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

**DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES**

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue | Amount of Note Outstanding Dec. 31, 2017 | Date of Maturity | Rate of Interest | 2018 Budget Requirement |              | Interest Computed to (Insert Date) |
|---------------------------|------------------------|------------------------|--|------------------|------------------|-------------------------|--------------|------------------------------------|
|                           |                        |                        |  |                  |                  | For Principal           | For Interest |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, or prior must be appropriated in full in the 2018 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

**SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS**

| Purpose                                      | Amount of Obligation<br>Outstanding Dec. 31, 2017 | 2018 Budget Requirement |                   |
|--|---|-------------------------|-------------------|
|  |   | For Principal           | For Interest/Fees |
| Leases approved by LFB after July 1, 2007    |   |                         |                   |
|  |   |                         |                   |
| Subtotal                                     |   |                         |                   |
| Leases approved by LFB prior to July 1, 2007 |   |                         |                   |
|  |   |                         |                   |
| Subtotal                                     |   |                         |                   |
| Total  |   |                         |                   |
|  |   | 80051-01                | 80051-02          |

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance – January 1, 2017 |                     | 2017 Authorizations | Refunds, Transfers, & Encumbrances | Expended            | Authorizations Canceled | Balance – December 31, 2017 |                     |
|---|---------------------------|---------------------|---------------------|------------------------------------|---------------------|-------------------------|-----------------------------|---------------------|
|   | Funded                    | Unfunded            |                     |                                    |                     |                         | Funded                      | Unfunded            |
| Various (see attached)  | 3,263,118.23              | 3,534,678.00        | 4,272,000.00        |                                    | 4,700,760.05        | 657,455.19              | 2,176,902.99                | 3,534,678.00        |
| <b>Total</b>  | <b>3,263,118.23</b>       | <b>3,534,678.00</b> | <b>4,272,000.00</b> | <b>0.00</b>                        | <b>4,700,760.05</b> | <b>657,455.19</b>       | <b>2,176,902.99</b>         | <b>3,534,678.00</b> |

**GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

|  |          | Debit        | Credit       |
|--|----------|--------------|--------------|
| Grant Fund Received on Fully Funded Improvement Authorizations                                   |          |              | 129,375.00   |
| Balance January 1, CY (Credit)   |          |              | 922,290.95   |
| Received from CY Budget Appropriation * (Credit)   |          |              | 3,800,000.00 |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit) |          |              | 634,054.12   |
| Appropriated to Finance Improvement Authorizations (Debit)                                       |          | 3,828,000.00 |              |
| Balance December 31, 2017  | 80031-05 | 1,657,720.07 |              |
|  |          | 5,485,720.07 | 5,485,720.07 |

\* The full amount of the 2017 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

**GENERAL CAPITAL FUND  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

|  |          | Debit | Credit |
|--|----------|-------|--------|
| Balance January 1, CY (Credit)                             |          |       |        |
| Received from CY Budget Appropriation * (Credit)           |          |       |        |
| Received from CY Emergency Appropriation * (Credit)        |          |       |        |
| Appropriated to Finance Improvement Authorizations (Debit) |          |       |        |
| Balance December 31, 2017                                  | 80030-05 | 0.00  |        |
|  |          | 0.00  | 0.00   |

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2017  
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 2017 or Prior Years |
|------------------------|---------------------|------------------------------|------------------------------------|---|
| Various (see attached) | 4,272,000.00        |                              | 4,272,000.00                       | 4,272,000.00  |
| <b>Total</b>           | 4,272,000.00        | 0.00                         | 4,272,000.00                       | 4,272,000.00  |

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

**GENERAL CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS YEAR – 2017**

|  |          | Debit    | Credit   |
|--|----------|----------|----------|
| Improvement Authorizations Cancelled                       |          |          | 9,167.44 |
| Balance January 1, CY (Credit)                             |          |          | 322.91   |
| Premium on Sale of Bonds (Credit)                          |          |          |          |
| Funded Improvement Authorizations Canceled (Credit)        |          |          |          |
| Miscellaneous - Premium on Sale of Serial Bonds (Credit)   |          |          |          |
| Appropriated to Finance Improvement Authorizations (Debit) |          |          |          |
| Appropriated to CY Budget Revenue (Debit)                  |          |          |          |
| Balance December 31, 2017                                  | 80029-04 | 9,490.35 |          |
|  |          | 9,490.35 | 9,490.35 |

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2017 \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2017(Note A) \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1 Maturing in 2018 \_\_\_\_\_
4. Amount of Interest on Bonds with a Covenant - 2018 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 here to 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 2018 appropriation column.

**MUNICIPALITIES ONLY  
IMPORTANT**

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

A.

|   |               |
|---|---------------|
| 1. Total Tax Levy for the Year 2017 was   | 67,474,457.43 |
| 2. Amount of Item 1 Collected in 2017 (*) | 67,154,434.05 |
| 3. Seventy (70) percent of Item 1         | 47,232,120.20 |

(\*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2017?  
Answer YES or NO: Yes
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2017?  
Answer YES or NO: Yes  
If answer is "NO" give details

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

C.

- Does the appropriation required to be included in the 2018 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended?  
Answer YES or NO: No

D.

|  |      |
|--|------|
| 1. Cash Deficit 2016                               |      |
| 2. 4% of 2016 Tax Levy for all purposes:      Levy |      |
| 3. Cash Deficit 2017                               |      |
| 4. 4% of 2017 Tax Levy for all purposes:      Levy | 0.00 |

E.

| Unpaid  | 2016 | 2017   | Total  |
|---|------|--------|--------|
| 1. State Taxes                                    | \$   | \$     | \$     |
| 2. County Taxes                                   | \$   | \$0.00 | \$0.00 |
| 3. Amounts due Special Districts                  | \$   | \$     | \$     |
| Amounts due School Districts for Local School Tax | \$   | \$0.00 | \$0.00 |



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 2017, please observe instructions of Sheet 2.

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

**Post Closing  
Trial Balance - Water Utility Fund**

AS OF DECEMBER 31, 2017

**Operating and Capital Sections**

(Separately Stated)

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

| Title of Account                                  | Debit        | Credit       |
|---|--------------|--------------|
| Utility Operating Fund                            |              |              |
| Cash Liabilities                                  |              |              |
| Appropriation Reserves - Encumbered               |              | 110,101.29   |
| Due to Current Fund                               |              | 1,134.35     |
| Reserve for Security Deposits                     |              | 100.00       |
| Appropriation Reserves - Unencumbered             |              | 375,585.08   |
| Accrued Interest on Bonds, Loans and Notes        |              |              |
| Subtotal Cash Liabilities                         | 0.00         | 486,920.72   |
| Receivables Offset with Reserves                  |              |              |
| Due from Water Utility Capital Fund               | 651.70       |              |
| Investments                                       |              |              |
| Cash  | 1,784,377.66 |              |
| Consumer Accounts Receivable                      | 180,385.69   |              |
| Liens Receivable                                  |              |              |
| Deferred Charges                                  |              |              |
| Reserve for Consumer Accounts and Lien Receivable |              | 180,385.69   |
| Fund Balance                                      |              | 1,298,108.64 |
| Total Operating Fund                              | 1,965,415.05 | 1,965,415.05 |

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

**Post Closing**  
**Trial Balance - Water Utility Fund**  
AS OF DECEMBER 31, 2017  
**Operating and Capital Sections**  
(Separately Stated)

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

| Title of Account                         | Debit                | Credit               |
|--|----------------------|----------------------|
| Utilities Capital Fund                   |                      |                      |
| Fixed Capital                            | 13,987,757.83        |                      |
| Fixed Capital Authorized and Uncompleted | 2,055,326.24         |                      |
| Due to Water Utility Operating Fund      |                      | 651.70               |
| Reserve for Automated Meter Reading      |                      | 1,000,000.00         |
| Reserve for Amortization                 |                      | 13,987,757.83        |
| Reserve for Deferred Amortization        |                      | 2,055,326.24         |
| Cash                                     | 2,673,429.27         |                      |
| Deferred Charges                         |                      |                      |
| Bond Anticipation Notes Payable          |                      |                      |
| Serial Bonds Payable                     |                      | 0.00                 |
| Improvement Authorizations - Funded      |                      | 1,296,610.69         |
| Improvement Authorizations - Unfunded    |                      | 0.00                 |
| Capital Improvement Fund                 |                      | 376,166.88           |
| Capital Surplus                          |                      | 0.00                 |
| <b>Total Capital Fund</b>                | <b>18,716,513.34</b> | <b>18,716,513.34</b> |

**Post-Closing Trial Balance**  
**Water Utility Assessment Trust Funds**  
 IF MORE THAN ONE UTILITY  
 EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED  
 AS OF DECEMBER 31, 2017

| Title of Account            | Debit | Credit |
|-----------------------------|-------|--------|
| Cash                        | 0.00  |        |
| Assessment Notes            |       |        |
| Assessment Serial Bonds     |       | 0.00   |
| Fund Balance                |       | 0.00   |
| Total Trust Assessment Fund | 0.00  | 0.00   |

**Analysis of Water Utility Assessment Trust Cash and Investments  
Pledged to Liabilities and Surplus**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2016 | Receipts              |                  |       | Disbursements | Balance Dec. 31, 2017 |
|--|-----------------------------|-----------------------|------------------|-------|---------------|-----------------------|
|  |                             | Assessments and Liens | Operating Budget | Other |               |                       |
| Assessment Serial Bond Issues:                               |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| Assessment Bond Anticipation Notes                           |                             |                       |                  |       |               |                       |
| Trust Surplus  |                             |                       |                  |       |               | 0.00                  |
| Other Liabilities  |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| Trust Surplus  |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| Less Assets "Unfinanced"                                     |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| <b>Total</b>   | <b>0.00</b>                 | <b>0.00</b>           | <b>0.00</b>      |       | <b>0.00</b>   | <b>0.00</b>           |

**Schedule of Water Utility Budget - 2017  
Budget Revenues**

| Source   |       | Budget       | Received in Cash | Excess or Deficit |
|--|-------|--------------|------------------|-------------------|
| Operating Surplus Anticipated  | 91301 | 700,000.00   | 700,000.00       | 0.00              |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services | 91302 |              |                  |                   |
| Rents  | 91303 | 2,577,098.00 | 2,522,228.14     | -54,869.86        |
| Miscellaneous Revenue Anticipated  | 91304 | 39,000.00    | 63,118.76        | 24,118.76         |
| Miscellaneous  |       |              |                  |                   |
|  |       |              |                  |                   |
| Added by N.J.S. 40A:4-87: (List)   |       |              |                  |                   |
|  |       |              |                  |                   |
| Subtotal Additional Miscellaneous Revenues                                     |       |              |                  |                   |
| Subtotal   |       | 3,316,098.00 | 3,285,346.90     | -30,751.10        |
| Deficit (General Budget)   | 91306 |              |                  |                   |
|  | 91307 | 3,316,098.00 | 3,285,346.90     | -30,751.10        |

**Statement of Budget Appropriations**

|   |              |
|---|--------------|
| Appropriations                          |              |
| Adopted Budget                          | 3,316,098.00 |
| Total Appropriations                    | 3,316,098.00 |
| Add: Overexpenditures                   |              |
|   |              |
| Total Overexpenditures                  |              |
| Total Appropriations & Overexpenditures | 3,316,098.00 |

|                              |              |
|------------------------------|--------------|
| Deduct Expenditures          |              |
| Paid or Charged              | 2,940,512.92 |
| Reserved                     | 375,585.08   |
| Surplus                      |              |
|                              |              |
| Total Surplus                |              |
| Total Expenditure & Surplus  | 3,316,098.00 |
| Unexpended Balance Cancelled | 0.00         |

**Statement of 2017 Operation  
Water Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 budget year 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   | 3,285,346.90 |              |
| Miscellaneous Revenue Not Anticipated  |              |              |
| 2016 Appropriation Reserves Canceled   | 500,276.30   |              |
|  |              |              |
|  |              |              |
| Total Revenue Realized   |              | 3,785,623.20 |
| Expenditures   |              |              |
| Expended Without Appropriation   |              |              |
| Cash Refund of Prior Year's Revenue  |              |              |
| Overexpenditure of Appropriation Reserves  |              |              |
| Total Expenditures   | 3,316,098.00 |              |
| Less: Deferred Charges Included in Above "Total Expenditures"                              |              |              |
| Total Expenditures - As Adjusted   |              | 3,316,098.00 |
|  |              |              |
| Excess   |              | 469,525.20   |
| Balance of "Results of 2017 Operation"<br>Remainder= ("Excess in Operations")              | 469,525.20   |              |
| Deficit  |              |              |
| Balance of "Results of 2017 Operation" Remainder= ("Operating Deficit - to Trial Balance") | 0.00         |              |

Section 2:

The following Item of 2016 Appropriation Reserves Canceled in 2017 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Water Utility for: 2016

|   |            |            |
|---|------------|------------|
| 2016 Appropriation Reserves Canceled in 2017  | 500,276.30 |            |
| Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/> |            |            |
| *Excess (Revenue Realized)  |            | 500,276.30 |

### Results of 2017 Operations – Water Utility

|  | Debit             | Credit            |
|--|-------------------|-------------------|
| Excess in Anticipated Revenues                     |                   |                   |
| Unexpended Balances of Appropriations              |                   | 0.00              |
| Miscellaneous Revenue Not Anticipated              |                   |                   |
| Unexpended Balances of PY Appropriation Reserves * |                   | 500,276.30        |
| Deficit in Anticipated Revenue                     | 30,751.10         |                   |
| Operating Deficit - to Trial Balance               |                   |                   |
| Operating Excess                                   | 469,525.20        |                   |
| Operating Deficit                                  |                   |                   |
| <b>Total Results of Current Year Operations</b>    | <b>500,276.30</b> | <b>500,276.30</b> |

### Operating Surplus– Water Utility

|  | Debit               | Credit              |
|--|---------------------|---------------------|
| Anticipated as Current Fund Budget Revenue   | 400,000.00          |                     |
| Excess in Results of CY Operations   |                     | 469,525.20          |
| Amount Appropriated in CY Budget - Cash  | 700,000.00          |                     |
| Balance January 1, CY (Credit)   |                     | 1,928,583.44        |
| Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit) |                     |                     |
| Balance December 31, 2017  | 1,298,108.64        |                     |
| <b>Total Operating Surplus</b>   | <b>2,398,108.64</b> | <b>2,398,108.64</b> |

### Analysis of Balance December 31, 2017

**(From Utility – Trial Balance)**

|   |  |              |
|---|--|--------------|
| Cash  |  | 1,784,377.66 |
| Investments   |  |              |
| Interfund Accounts Receivable                                 |  |              |
| Subtotal  |  | 1,784,377.66 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance      |  | 486,920.72   |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) |  | 1,297,456.94 |
| Other Assets Pledged to Operating Surplus*                    |  |              |
| Deferred Charges #  |  |              |
| Operating Deficit #   |  |              |
| Total Other Assets  |  |              |
|   |  | 1,297,456.94 |

**Schedule of Water Utility Accounts Receivable**

|                           |                |                |
|---------------------------|----------------|----------------|
| Balance December 31, 2016 |                | \$217,570.34   |
| Increased by:             |                |                |
| Rents Levied              |                | \$2,485,043.49 |
| Decreased by:             |                |                |
| Collections               | \$2,522,228.14 |                |
| Overpayments applied      |                |                |
| Transfer to Utility Lien  |                |                |
| Other                     | \$             |                |
|                           |                | \$2,522,228.14 |
| Balance December 31, 2017 |                | \$180,385.69   |

**Schedule of Water Utility Liens**

|                                    |    |    |
|------------------------------------|----|----|
| Balance December 31, 2016          |    | \$ |
| Increased by:                      |    |    |
| Transfers from Accounts Receivable | \$ |    |
| Penalties and Costs                | \$ |    |
| Other                              | \$ |    |
|                                    |    | \$ |
| Decreased by:                      |    |    |
| Collections                        | \$ |    |
| Other                              | \$ |    |
|                                    |    | \$ |
| Balance December 31, 2017          |    | \$ |

**Deferred Charges  
- Mandatory Charges Only -  
Water Utility Fund**

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

| Caused by              | Amount Dec. 31, 2016 per<br>Audit Report | Amount in 2017 Budget | Amount Resulting from 2017 | Balance as at Dec. 31, 2017 |
|------------------------|--|-----------------------|----------------------------|-----------------------------|
| Utility Operating Fund | \$                                       | \$                    | \$                         | \$0.00                      |
| Total Operating        | 0.00\$                                   | 0.00\$                | 0.00\$                     | 0.00\$                      |
|                        | \$                                       | \$                    | \$                         | \$                          |
| Total Capital          | \$                                       | \$                    | \$                         | \$                          |

\*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**

| Date | Purpose | Amount |
|------|---------|--------|
|      |         | \$     |

**Judgements Entered Against Municipality and Not Satisfied**

| In Favor Of | On Account Of | Date Entered | Amount | Appropriated for in Budget<br>of Year 2018 |
|-------------|---------------|--------------|--------|--|
|             |               |              | \$     |  |

**Schedule of Bonds Issued and Outstanding  
and 2018 Debt Service for Bonds**  
Water UTILITY ASSESSMENT BONDS

|   | Debit | Credit | 2018 Debt Service |
|---|-------|--------|-------------------|
| Outstanding January 1, CY (Credit)      |       |        |                   |
| Issued (Credit)                         |       |        |                   |
| Paid (Debit)                            |       |        |                   |
| Outstanding December 31, 2017           | 0.00  |        |                   |
|   | 0.00  | 0.00   |                   |
| 2018 Bond Maturities – Assessment Bonds |       |        |                   |
| 2018 Interest on Bonds                  |       |        |                   |

**Water Utility Capital Bonds**

|   | Debit | Credit | 2018 Debt Service |
|---|-------|--------|-------------------|
| Outstanding January 1, CY (Credit)      |       |        |                   |
| Issued (Credit)                         |       |        |                   |
| Paid (Debit)                            |       |        |                   |
| Outstanding December 31, 2017           | 0.00  |        |                   |
|   | 0.00  | 0.00   |                   |
| 2018 Bond Maturities – Assessment Bonds |       |        |                   |
| 2018 Interest on Bonds                  |       |        |                   |

**Interest on Bonds – Water Utility Budget**

|  |  |  |
|--|--|--|
| 2018 Interest on Bonds (*Items)                      |  |  |
| Less: Interest Accrued to 12/31/2017 (Trial Balance) |  |  |
| Subtotal   |  |  |
| Add: Interest to be Accrued as of 12/31/2018         |  |  |
| Required Appropriation 2018                          |  |  |

**List of Bonds Issued During 2017**

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |

**Schedule of Loans Issued and Outstanding  
and 2018 Debt Service for Loans**

Water UTILITY LOAN

| Loan | Outstanding<br>January 1, 2017 | Issued | Paid | Other<br>Description | Other Debit | Other Credit | Outstanding<br>December 31,<br>2017 | Loan Maturities | Interest on Loans |
|------|--------------------------------|--------|------|----------------------|-------------|--------------|-------------------------------------|-----------------|-------------------|
|      |                                |        |      |                      |             |              |                                     |                 |                   |

**Interest on Loans – Water Utility Budget**

|  |  |
|--|--|
| 2018 Interest on Loans (*Items)                      |  |
| Less: Interest Accrued to 12/31/2017 (Trial Balance) |  |
| Subtotal   |  |
| Add: Interest to be Accrued as of 12/31/2018         |  |
| Required Appropriation 2018                          |  |

**List of Loans Issued During 2017**

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |
|         |               |               |               |               |

### Debt Service Schedule for Utility Notes (Other than Utility Assessment Notes)

| Title or Purpose of the Issue | Original Amount Issued | Original Date of Issue | Amount of Note Outstanding Dec. 31, 2017 | Date of Maturity | Rate of Interest | 2018 Budget Requirement |              | Date Interest Computed to |
|-------------------------------|------------------------|------------------------|--|------------------|------------------|-------------------------|--------------|---------------------------|
|                               |                        |                        |  |                  |                  | For Principal           | For Interest |                           |
|                               |                        |                        |  |                  |                  |                         |              |                           |
|                               |                        |                        |  |                  |                  |                         |              |                           |

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

All notes with an original date of issue of or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted.

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

| INTERST ON NOTES – Water UTILITY BUDGET              |    |
|--|----|
| 2018 Interest on Notes                               | \$ |
| Less: Interest Accrued to 12/31/2017 (Trial Balance) |    |
| Subtotal   | \$ |
| Add: Interest to be Accrued as of 12/31/2018         | \$ |
| Required Appropriation - 2018                        | \$ |

### Debt Service Schedule for Utility Assessment Notes

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue | Amount of Note Outstanding Dec. 31, 2017 | Date of Maturity | Rate of Interest | 2018 Budget Requirement |              | Interest Computed to (Insert Date) |
|---------------------------|------------------------|------------------------|--|------------------|------------------|-------------------------|--------------|------------------------------------|
|                           |                        |                        |  |                  |                  | For Principal           | For Interest |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |

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

Utility Assessment Notes with an original date of issue of December 31, or prior require one legally payable installment to be budgeted in the 2018 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.

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

**Schedule of Capital Lease Program Obligations**

| Purpose                                      | Amount of Obligation<br>Outstanding Dec. 31, 2017 | 2018 Budget Requirement |                   |
|--|---|-------------------------|-------------------|
|  |   | For Principal           | For Interest/Fees |
| Leases approved by LFB after July 1, 2007    |   |                         |                   |
|  |   |                         |                   |
| Subtotal                                     |   |                         |                   |
| Leases approved by LFB prior to July 1, 2007 |   |                         |                   |
|  |   |                         |                   |
| Subtotal                                     |   |                         |                   |
| Total  |   |                         |                   |

**Schedule of Improvement Authorizations (Utility Capital Fund)**

| IMPROVEMENTS<br>Specify each authorization by<br>purpose. Do not merely<br>designate by a code number | Balance - January 1, 2017 |             | 2017 Authorizations | Refunds, Transfers<br>and Encumbrances | Expended          | Authorizations<br>Canceled | Balance December 31, 2017 |             |
|---|---------------------------|-------------|---------------------|--|-------------------|----------------------------|---------------------------|-------------|
|   | Funded                    | Unfunded    |                     |  |                   |                            | Funded                    | Unfunded    |
| Various (see attached)  | 361,622.55                |             | 1,350,000.00        |  | 394,147.15        | 20,864.71                  | 1,296,610.69              |             |
| <b>Total</b>  | <b>361,622.55</b>         | <b>0.00</b> | <b>1,350,000.00</b> |  | <b>394,147.15</b> | <b>20,864.71</b>           | <b>1,296,610.69</b>       | <b>0.00</b> |

**Water Utility Capital Fund**  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

|  | Debit        | Credit       |
|--|--------------|--------------|
| Balance January 1, CY (Credit)   |              | 205,302.17   |
| Received from CY Budget Appropriation * (Credit)   |              | 1,500,000.00 |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit) |              | 20,864.71    |
| Appropriated to Finance Improvement Authorizations (Debit)                                       | 1,350,000.00 |              |
| Balance December 31, 2017  | 376,166.88   |              |
|  | 1,726,166.88 | 1,726,166.88 |

**Water Utility Capital Fund**  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

|  | Debit | Credit |
|--|-------|--------|
| Balance January 1, CY (Credit)                             |       |        |
| Received from CY Budget Appropriation (Credit)             |       |        |
| Received from CY Emergency Appropriation * (Credit)        |       |        |
| Appropriated to Finance Improvement Authorizations (Debit) |       |        |
| Balance December 31, 2017                                  | 0.00  |        |
|  | 0.00  | 0.00   |

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**Utility Fund**  
 CAPITAL IMPROVEMENTS AUTHORIZED IN 2017  
 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 2017 or Prior Years |
|------------------------|---------------------|------------------------------|------------------------------------|---|
| Various (see attached) | 1,350,000.00        |                              | 1,350,000.00                       | 1,350,000.00  |
|                        | 1,350,000.00        | 0.00                         | 1,350,000.00                       | 1,350,000.00  |

**Water Utility Capital Fund**  
**Statement of Capital Surplus**  
 YEAR 2017

|  | Debit | Credit |
|--|-------|--------|
| Balance January 1, CY (Credit)                             |       |        |
| Premium on Sale of Bonds (Credit)                          |       |        |
| Funded Improvement Authorizations Canceled (Credit)        |       |        |
| Miscellaneous (Credit)                                     |       |        |
| Appropriated to Finance Improvement Authorizations (Debit) |       |        |
| Appropriated to CY Budget Revenue (Debit)                  |       |        |
| Balance December 31, 2017                                  | 0.00  |        |
|  | 0.00  | 0.00   |

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 2017, please observe instructions of Sheet 2.

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

**Post Closing  
Trial Balance - Electric Utility Fund**

AS OF DECEMBER 31, 2017

**Operating and Capital Sections**

(Separately Stated)

**Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"**

| Title of Account                                  | Debit         | Credit        |
|---|---------------|---------------|
| Utility Operating Fund                            |               |               |
| Cash Liabilities                                  |               |               |
| Appropriation Reserves - Encumbered               |               | 744,899.40    |
| Reserve for Security Deposit                      |               | 1,260.00      |
| Appropriation Reserves - Unencumbered             |               | 1,569,445.55  |
| Accrued Interest on Bonds, Loans and Notes        |               |               |
| Subtotal Cash Liabilities                         | 0.00          | 2,315,604.95  |
| Receivables Offset with Reserves                  |               |               |
| Due from Electric Utility Capital Fund            | 632.52        |               |
| Due from Payroll Agency Fund                      | 5,567.76      |               |
| Cash  | 11,702,498.88 |               |
| Consumer Accounts Receivable                      | 947,116.76    |               |
| Liens Receivable                                  |               |               |
| Deferred Charges                                  |               |               |
| Reserve for Consumer Accounts and Lien Receivable |               | 947,116.76    |
| Fund Balance                                      |               | 9,393,094.21  |
| Investments                                       |               |               |
| Total Operating Fund                              | 12,655,815.92 | 12,655,815.92 |

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

**Post Closing**  
**Trial Balance - Electric Utility Fund**  
AS OF DECEMBER 31, 2017  
**Operating and Capital Sections**  
(Separately Stated)

**Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"**

| Title of Account                         | Debit                | Credit               |
|--|----------------------|----------------------|
| Utilities Capital Fund                   |                      |                      |
| Fixed Capital                            | 12,684,971.61        |                      |
| Fixed Capital Authorized and Uncompleted | 1,440,000.00         |                      |
| Due to Electric Utility Operating Fund   |                      | 632.52               |
| Reserve for Amortization                 |                      | 12,684,971.61        |
| Reserve for Deferred Amortization        |                      | 1,440,000.00         |
| Reserve for Electric Utility Substations |                      | 600,000.00           |
| Cash                                     | 2,456,125.66         |                      |
| Deferred Charges                         |                      |                      |
| Bond Anticipation Notes Payable          |                      |                      |
| Serial Bonds Payable                     |                      | 0.00                 |
| Improvement Authorizations - Funded      |                      | 956,235.68           |
| Improvement Authorizations - Unfunded    |                      | 0.00                 |
| Capital Improvement Fund                 |                      | 899,257.46           |
| Capital Surplus                          |                      | 0.00                 |
| <b>Total Capital Fund</b>                | <b>16,581,097.27</b> | <b>16,581,097.27</b> |

**Post-Closing Trial Balance**  
**Electric Utility Assessment Trust Funds**  
 IF MORE THAN ONE UTILITY  
 EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED  
 AS OF DECEMBER 31, 2017

| Title of Account            | Debit | Credit |
|-----------------------------|-------|--------|
| Cash                        | 0.00  |        |
| Assessment Notes            |       |        |
| Assessment Serial Bonds     |       | 0.00   |
| Fund Balance                |       | 0.00   |
| Total Trust Assessment Fund | 0.00  | 0.00   |

**Analysis of Electric Utility Assessment Trust Cash and Investments  
Pledged to Liabilities and Surplus**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2016 | Receipts              |                  |       | Disbursements | Balance Dec. 31, 2017 |
|--|-----------------------------|-----------------------|------------------|-------|---------------|-----------------------|
|  |                             | Assessments and Liens | Operating Budget | Other |               |                       |
| Assessment Serial Bond Issues:                               |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| Assessment Bond Anticipation Notes                           |                             |                       |                  |       |               |                       |
| Trust Surplus  |                             |                       |                  |       |               | 0.00                  |
| Other Liabilities  |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| Trust Surplus  |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| Less Assets "Unfinanced"                                     |                             |                       |                  |       |               |                       |
|  |                             |                       |                  |       |               |                       |
| <b>Total</b>   | 0.00                        | 0.00                  | 0.00             |       | 0.00          | 0.00                  |

**Schedule of Electric Utility Budget - 2017  
Budget Revenues**

| Source   |       | Budget        | Received in Cash | Excess or Deficit |
|--|-------|---------------|------------------|-------------------|
| Operating Surplus Anticipated  | 91301 |               |                  |                   |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services | 91302 |               |                  |                   |
| Rents  | 91303 | 15,432,862.00 | 21,053,483.68    | 5,620,621.68      |
| Miscellaneous Revenue Anticipated  | 91304 | 30,000.00     | 81,255.13        | 51,255.13         |
| Miscellaneous  |       |               |                  |                   |
|  |       |               |                  |                   |
| Added by N.J.S. 40A:4-87: (List)   |       |               |                  |                   |
|  |       |               |                  |                   |
| Subtotal Additional Miscellaneous Revenues                                     |       |               |                  |                   |
| Subtotal   |       | 15,462,862.00 | 21,134,738.81    | 5,671,876.81      |
| Deficit (General Budget)   | 91306 |               |                  |                   |
|  | 91307 | 15,462,862.00 | 21,134,738.81    | 5,671,876.81      |

**Statement of Budget Appropriations**

|   |               |
|---|---------------|
| Appropriations                          |               |
| Adopted Budget                          | 15,462,862.00 |
| Total Appropriations                    | 15,462,862.00 |
| Add: Overexpenditures                   |               |
|   |               |
| Total Overexpenditures                  |               |
| Total Appropriations & Overexpenditures | 15,462,862.00 |

|                              |               |
|------------------------------|---------------|
| Deduct Expenditures          |               |
| Paid or Charged              | 13,893,416.45 |
| Reserved                     | 1,569,445.55  |
| Surplus                      |               |
|                              |               |
| Total Surplus                |               |
| Total Expenditure & Surplus  | 15,462,862.00 |
| Unexpended Balance Cancelled | 0.00          |

**Statement of 2017 Operation  
Electric Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 budget year 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:

|  |               |               |
|--|---------------|---------------|
| Revenue Realized   | 21,134,738.81 |               |
| Miscellaneous Revenue Not Anticipated  |               |               |
| 2016 Appropriation Reserves Canceled   | 842,152.40    |               |
|  |               |               |
|  |               |               |
| Total Revenue Realized   |               | 21,976,891.21 |
| Expenditures   |               |               |
| Expended Without Appropriation   |               |               |
| Cash Refund of Prior Year's Revenue  |               |               |
| Overexpenditure of Appropriation Reserves  |               |               |
| Total Expenditures   | 15,462,862.00 |               |
| Less: Deferred Charges Included in Above "Total Expenditures"                              |               |               |
| Total Expenditures - As Adjusted   |               | 15,462,862.00 |
|  |               |               |
| Excess   |               | 6,514,029.21  |
| Balance of "Results of 2017 Operation"<br>Remainder= ("Excess in Operations")              | 6,514,029.21  |               |
| Deficit  |               |               |
| Balance of "Results of 2017 Operation" Remainder= ("Operating Deficit - to Trial Balance") | 0.00          |               |

Section 2:

The following Item of 2016 Appropriation Reserves Canceled in 2017 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Electric Utility for: 2016

|   |            |            |
|---|------------|------------|
| 2016 Appropriation Reserves Canceled in 2017  | 842,152.40 |            |
| Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/> |            |            |
| *Excess (Revenue Realized)  |            | 842,152.40 |

**Results of 2017 Operations – Electric Utility**

|  | Debit        | Credit       |
|--|--------------|--------------|
| Excess in Anticipated Revenues                     |              | 5,671,876.81 |
| Unexpended Balances of Appropriations              |              | 0.00         |
| Miscellaneous Revenue Not Anticipated              |              |              |
| Unexpended Balances of PY Appropriation Reserves * |              | 842,152.40   |
| Deficit in Anticipated Revenue                     |              |              |
| Operating Deficit - to Trial Balance               |              |              |
| Operating Excess                                   | 6,514,029.21 |              |
| Operating Deficit                                  |              |              |
| Total Results of Current Year Operations           | 6,514,029.21 | 6,514,029.21 |

**Operating Surplus– Electric Utility**

|  | Debit         | Credit        |
|--|---------------|---------------|
| Prior Year Fund Balance Anticipated as Current Fund Revenue  | 7,134,450.00  |               |
| Balance January 1, CY (Credit)   |               | 10,013,515.00 |
| Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit) |               |               |
| Excess in Results of CY Operations   |               | 6,514,029.21  |
| Amount Appropriated in CY Budget - Cash  |               |               |
| Balance December 31, 2017  | 9,393,094.21  |               |
| Total Operating Surplus  | 16,527,544.21 | 16,527,544.21 |

**Analysis of Balance December 31, 2017**

**(From Utility – Trial Balance)**

|   |  |               |
|---|--|---------------|
| Cash  |  | 11,702,498.88 |
| Investments   |  |               |
| Interfund Accounts Receivable                                 |  |               |
| Subtotal  |  | 11,702,498.88 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance      |  | 2,315,604.95  |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) |  | 9,386,893.93  |
| Other Assets Pledged to Operating Surplus*                    |  |               |
| Deferred Charges #  |  |               |
| Operating Deficit #   |  |               |
| Total Other Assets  |  | 9,386,893.93  |

**Schedule of Electric Utility Accounts Receivable**

|                           |                 |                 |
|---------------------------|-----------------|-----------------|
| Balance December 31, 2016 |                 | \$1,262,059.64  |
| Increased by:             |                 |                 |
| Rents Levied              |                 | \$20,734,828.30 |
| Decreased by:             |                 |                 |
| Collections               | \$21,049,771.18 |                 |
| Overpayments applied      |                 |                 |
| Transfer to Utility Lien  |                 |                 |
| Other                     | \$              |                 |
|                           |                 | \$21,049,771.18 |
| Balance December 31, 2017 |                 | \$947,116.76    |

**Schedule of Electric Utility Liens**

|                                    |    |    |
|------------------------------------|----|----|
| Balance December 31, 2016          |    | \$ |
| Increased by:                      |    |    |
| Transfers from Accounts Receivable | \$ |    |
| Penalties and Costs                | \$ |    |
| Other                              | \$ |    |
|                                    |    | \$ |
| Decreased by:                      |    |    |
| Collections                        | \$ |    |
| Other                              | \$ |    |
|                                    |    | \$ |
| Balance December 31, 2017          |    | \$ |

**Deferred Charges  
- Mandatory Charges Only -  
Electric Utility Fund**

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

| Caused by              | Amount Dec. 31, 2016 per<br>Audit Report | Amount in 2017 Budget | Amount Resulting from 2017 | Balance as at Dec. 31, 2017 |
|------------------------|--|-----------------------|----------------------------|-----------------------------|
| Utility Operating Fund | \$                                       | \$                    | \$                         | \$0.00                      |
| Total Operating        | 0.00\$                                   | 0.00\$                | 0.00\$                     | 0.00\$                      |
|                        | \$                                       | \$                    | \$                         | \$                          |
| Total Capital          | \$                                       | \$                    | \$                         | \$                          |

\*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**

| Date | Purpose | Amount |
|------|---------|--------|
|      |         | \$     |

**Judgements Entered Against Municipality and Not Satisfied**

| In Favor Of | On Account Of | Date Entered | Amount | Appropriated for in Budget<br>of Year 2018 |
|-------------|---------------|--------------|--------|--|
|             |               |              | \$     |  |

**Schedule of Bonds Issued and Outstanding  
and 2018 Debt Service for Bonds**

Electric UTILITY ASSESSMENT BONDS

|   | Debit | Credit | 2018 Debt Service |
|---|-------|--------|-------------------|
| Outstanding January 1, CY (Credit)      |       |        |                   |
| Issued (Credit)                         |       |        |                   |
| Paid (Debit)                            |       |        |                   |
| Outstanding December 31, 2017           | 0.00  |        |                   |
|   | 0.00  | 0.00   |                   |
| 2018 Bond Maturities – Assessment Bonds |       |        |                   |
| 2018 Interest on Bonds                  |       |        |                   |

**Electric Utility Capital Bonds**

|   | Debit | Credit | 2018 Debt Service |
|---|-------|--------|-------------------|
| Outstanding January 1, CY (Credit)      |       |        |                   |
| Issued (Credit)                         |       |        |                   |
| Paid (Debit)                            |       |        |                   |
| Outstanding December 31, 2017           | 0.00  |        |                   |
|   | 0.00  | 0.00   |                   |
| 2018 Bond Maturities – Assessment Bonds |       |        |                   |
| 2018 Interest on Bonds                  |       |        |                   |

**Interest on Bonds – Electric Utility Budget**

|  |  |  |
|--|--|--|
| 2018 Interest on Bonds (*Items)                      |  |  |
| Less: Interest Accrued to 12/31/2017 (Trial Balance) |  |  |
| Subtotal   |  |  |
| Add: Interest to be Accrued as of 12/31/2018         |  |  |
| Required Appropriation 2018                          |  |  |

**List of Bonds Issued During 2017**

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |

**Schedule of Loans Issued and Outstanding  
and 2018 Debt Service for Loans**

Electric UTILITY LOAN

| Loan | Outstanding<br>January 1, 2017 | Issued | Paid | Other<br>Description | Other Debit | Other Credit | Outstanding<br>December 31,<br>2017 | Loan Maturities | Interest on Loans |
|------|--------------------------------|--------|------|----------------------|-------------|--------------|-------------------------------------|-----------------|-------------------|
|      |                                |        |      |                      |             |              |                                     |                 |                   |

**Interest on Loans – Electric Utility Budget**

|  |  |
|--|--|
| 2018 Interest on Loans (*Items)                      |  |
| Less: Interest Accrued to 12/31/2017 (Trial Balance) |  |
| Subtotal   |  |
| Add: Interest to be Accrued as of 12/31/2018         |  |
| Required Appropriation 2018                          |  |

**List of Loans Issued During 2017**

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
|         |               |               |               |               |
|         |               |               |               |               |

**Debt Service Schedule for Utility Notes (Other than Utility Assessment Notes)**

| Title or Purpose of the Issue | Original Amount Issued | Original Date of Issue | Amount of Note Outstanding Dec. 31, 2017 | Date of Maturity | Rate of Interest | 2018 Budget Requirement |              | Date Interest Computed to |
|-------------------------------|------------------------|------------------------|--|------------------|------------------|-------------------------|--------------|---------------------------|
|                               |                        |                        |  |                  |                  | For Principal           | For Interest |                           |
|                               |                        |                        |  |                  |                  |                         |              |                           |
|                               |                        |                        |  |                  |                  |                         |              |                           |

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

All notes with an original date of issue of or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted.

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

|  |    |
|--|----|
| INTERST ON NOTES – Electric UTILITY BUDGET           |    |
| 2018 Interest on Notes                               | \$ |
| Less: Interest Accrued to 12/31/2017 (Trial Balance) |    |
| Subtotal   | \$ |
| Add: Interest to be Accrued as of 12/31/2018         | \$ |
| Required Appropriation - 2018                        | \$ |

### Debt Service Schedule for Utility Assessment Notes

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue | Amount of Note Outstanding Dec. 31, 2017 | Date of Maturity | Rate of Interest | 2018 Budget Requirement |              | Interest Computed to (Insert Date) |
|---------------------------|------------------------|------------------------|--|------------------|------------------|-------------------------|--------------|------------------------------------|
|                           |                        |                        |  |                  |                  | For Principal           | For Interest |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |
|                           |                        |                        |  |                  |                  |                         |              |                                    |

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

Utility Assessment Notes with an original date of issue of December 31, or prior require one legally payable installment to be budgeted in the 2018 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.

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

**Schedule of Capital Lease Program Obligations**

| Purpose                                      | Amount of Obligation<br>Outstanding Dec. 31, 2017 | 2018 Budget Requirement |                   |
|--|---|-------------------------|-------------------|
|  |   | For Principal           | For Interest/Fees |
| Leases approved by LFB after July 1, 2007    |   |                         |                   |
|  |   |                         |                   |
| Subtotal                                     |   |                         |                   |
| Leases approved by LFB prior to July 1, 2007 |   |                         |                   |
|  |   |                         |                   |
| Subtotal                                     |   |                         |                   |
| Total  |   |                         |                   |

**Schedule of Improvement Authorizations (Utility Capital Fund)**

| IMPROVEMENTS<br>Specify each authorization by<br>purpose. Do not merely<br>designate by a code number | Balance - January 1, 2017 |             | 2017 Authorizations | Refunds, Transfers<br>and Encumbrances | Expended          | Authorizations<br>Canceled | Balance December 31, 2017 |             |
|---|---------------------------|-------------|---------------------|--|-------------------|----------------------------|---------------------------|-------------|
|   | Funded                    | Unfunded    |                     |  |                   |                            | Funded                    | Unfunded    |
| Various (see attached)  | 905,533.97                |             | 530,000.00          |  | 450,848.79        | 28,449.50                  | 956,235.68                |             |
| <b>Total</b>  | <b>905,533.97</b>         | <b>0.00</b> | <b>530,000.00</b>   |  | <b>450,848.79</b> | <b>28,449.50</b>           | <b>956,235.68</b>         | <b>0.00</b> |

**Electric Utility Capital Fund**  
SCHEDULE OF CAPITAL IMPROVEMENT FUND

|  | Debit        | Credit       |
|--|--------------|--------------|
| Balance January 1, CY (Credit)   |              | 805,807.96   |
| Received from CY Budget Appropriation * (Credit)   |              | 595,000.00   |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit) |              | 28,449.50    |
| Appropriated to Finance Improvement Authorizations (Debit)                                       | 530,000.00   |              |
| Balance December 31, 2017  | 899,257.46   |              |
|  | 1,429,257.46 | 1,429,257.46 |

**Electric Utility Capital Fund**  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

|  | Debit | Credit |
|--|-------|--------|
| Balance January 1, CY (Credit)                             |       |        |
| Received from CY Budget Appropriation (Credit)             |       |        |
| Received from CY Emergency Appropriation * (Credit)        |       |        |
| Appropriated to Finance Improvement Authorizations (Debit) |       |        |
| Balance December 31, 2017                                  | 0.00  |        |
|  | 0.00  | 0.00   |

\*The full amount of the 2017 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**Utility Fund**  
 CAPITAL IMPROVEMENTS AUTHORIZED IN 2017  
 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 2017 or Prior Years |
|------------------------|---------------------|------------------------------|------------------------------------|---|
| Various (see attached) | 530,000.00          |                              | 530,000.00                         | 530,000.00  |
|                        | 530,000.00          | 0.00                         | 530,000.00                         | 530,000.00  |

**Electric Utility Capital Fund**  
**Statement of Capital Surplus**  
 YEAR 2017

|  | Debit | Credit |
|--|-------|--------|
| Balance January 1, CY (Credit)                             |       |        |
| Premium on Sale of Bonds (Credit)                          |       |        |
| Funded Improvement Authorizations Canceled (Credit)        |       |        |
| Miscellaneous (Credit)                                     |       |        |
| Appropriated to Finance Improvement Authorizations (Debit) |       |        |
| Appropriated to CY Budget Revenue (Debit)                  |       |        |
| Balance December 31, 2017                                  | 0.00  |        |
|  | 0.00  | 0.00   |



