

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

POPULATION LAST CENSUS 14,950
 NET VALUATION TAXABLE 2016 710,810,350
 MUNICIPALITIES - JANUARY 26, 2017
 MUNICIPALITIES - FEBRUARY 10, 2017

COPY

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

Town Phillipsburg of Warren, County of Warren

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 Heidi A. Wohleb
Wohleb of Nisivoccia LLP

Title Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I Robert J. Merlo, am the Chief Financial Officer, License # N1536, of the Phillipsburg County of Warren Town Warren and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2016, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2016.

Signature [Signature]

Title Chief Financial Officer

Address 675 Corliss Avenue Phillipsburg, NJ 08865

Phone Number (908) 454-5500

Fax Number (908) 454-6511

Email bmerlo@phillipsburgnj.org

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial #####

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:

NONE


Heidi A. Wohlleb

(Registered Municipal Accountant)

Nisivoccia LLP

(Firm Name)

200 Valley Road, Suite 300

(Address)

Mount Arlington, NJ 07856

(Address)

973-328-1825

(Phone Number)

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(Email)

973-328-0507

(Fax Number)

Certified by me

this 27th day of January, 2017

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY

CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:

Town of Phillipsburg

Chief Financial Officer:

Robert J. Merlo

Signature:



Certificate #:

N1536

Date:

7-3-17

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:

Chief Financial Officer:

Signature:

Certificate #:

Date:

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

N/A

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

CERTIFICATION

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

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

Name _____
Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2016

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 711,670,868.



SIGNATURE OF TAX ASSESSOR
Town of Phillipsburg

MUNICIPALITY
Warren

COUNTY

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

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
Animal Control Fund:		
Cash and Cash Equivalents	2,801.23	
Due from Current Fund	154.40	
Reserve for Animal Control Expenditures		2,203.38
Reserve for Donation for Dog Park		752.25
Total Animal Control Fund	2,955.63	2,955.63
Other Trust Funds:		
Cash and Cash Equivalents	1,235,092.29	
Community Development Revolving Loan Program Receivable	395,360.66	
Due from Current Fund	89,273.12	
Deferred Revenue - Federally Funded Housing Assistance Program		158,569.00
Reserve for:		
Federally Funded Housing Assistance Program		97,042.76
Planning Board/Zoning Board Escrow		176,366.78
Parking Offense Adjudication Act		1,184.56
Community Development Revolving Loan Program		746,268.72
Bernards Township RCA Program		138,811.43
Neighborhood Preservation Program		11,443.24
Small Cities Block Grants		21,093.75
Public Defender		7,225.55
Dog Park User Fees		1,244.00
Police Outside Services		317.50
Donations (Celebration of Public Events)		27,588.81
Snow Removal		25,000.00
Accumulated Sick and Vacation		304,083.95
Uniform Fire Safety Act		750.00
Flexible Spending Benefits		2,736.02
Total Other Trust Funds	1,719,726.07	1,719,726.07

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

Purpose	Amount Dec. 31, 2015 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2016
1. <u>Animal Control Fund:</u>				
2. Res - Animal Control Fund Expenditures	\$ 1,380.11	\$ 9,595.69	\$ 8,772.42	\$ 2,203.38
3. Res - Donation for Dog Park	752.25			752.25
4. <u>Other Trust Funds:</u>				
5. Reserve for:				
6. <u>Federally Funded Housing Assistance</u>				
7. Program	81,839.56	1,814,560.00	1,799,356.80	97,042.76
8. Planning Board/Zoning Board Escrow	81,849.28	263,277.64	168,760.14	176,366.78
9. Parking Offense Adjudication Act	2,576.56	198.00	1,590.00	1,184.56
10. Community Development Revolving Loan				
11. Program	743,101.67	3,377.05	210.00	746,268.72
12. Bernards Township RCA Program	115,525.62	23,285.81		138,811.43
13. Neighborhood Preservation Program	11,443.24			11,443.24
14. Small Cities Block Grants	13,817.75	7,276.00		21,093.75
15. Public Defender	8,383.78	2,392.28	3,550.51	7,225.55
17. Dog Park User Fees	764.00	500.00	20.00	1,244.00
18. Accumulated Sick and Vacation	255,714.84	270,000.00	221,630.89	304,083.95
19. Police Outside Services	1,695.39	384,619.28	385,997.17	317.50
20. Donations (Celebration of Public Events)	26,650.78	1,250.00	311.97	27,588.81
21. Snow Removal	25,000.00			25,000.00
22. Uniform Fire Safety Act		750.00		750.00
23. Flexible Spending Benefits	1,900.14	20,860.06	20,024.18	2,736.02
24. Total Other Trust Funds	1,370,262.61	2,792,346.12	2,601,451.66	1,561,157.07
25.				
26.				
27.				
28.				
29.				
30.				
Totals - All Funds:	\$ 1,372,394.97	\$ 2,801,941.81	\$ 2,610,224.08	\$ 1,564,112.70

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

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

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

<u>Current Fund:</u>		
Provident Bank #12101135		10,395,136.06
Provident Bank #12101242		653,656.45
Provident Bank #121001168		13,721.30
Total Current Fund		11,062,513.81
<u>Animal Control Fund:</u>		
Provident Bank #12101150		2,801.23
Total Animal Control Fund		2,801.23
<u>Other Trust Funds:</u>		
Provident Bank #12101184		149,348.57
Provident Bank #12101192		7,225.55
Provident Bank #12101259		303,389.71
Provident Bank #12101143		138,811.43
Provident Bank #12101200		255,611.76
Provident Bank #80160296		350,908.06
Provident Bank #80046181		2,940.93
Provident Bank #80160923		20,443.63
Provident Bank #80160361		4,249.48
Provident Bank #9720600130		2,367.90
Total Other Trust Funds		1,235,297.02
<u>General Capital Fund:</u>		
Provident Bank #12101101		1,820,554.80
Total General Capital Fund		1,820,554.80
<u>Sewer Utility Operating Fund:</u>		
Provident Bank #12101234		2,259,282.19
Provident Bank #12101226		62,452.22
Total Sewer Utility Operating Fund		2,321,734.41
<u>Sewer Utility Capital Fund:</u>		
Provident Bank #12101218		3,616,320.47
Total Sewer Utility Capital Fund		3,616,320.47
TOTAL ALL FUNDS		20,059,221.74

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.

TOWN OF PHILLIPSBURG
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2015	Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Balance Dec. 31, 2016
Municipal Alliance:					
2013	\$ 73.62				\$ 73.62
2015	974.02				974.02
2016	12,440.00		\$ 12,440.00		
2017		\$ 12,440.00			12,440.00
Board of Education Match		2,000.00	2,000.00		
Private Donation Cash Match		373.00	373.00		
N.J. Department of Labor and Workforce Development:					
N.J. Youth Corps - 2015 - ALWY16N	264,739.00		256,746.00		7,993.00
N.J. Youth Corps - 2016 - ALWY17N		540,000.00	265,278.00		274,722.00
N.J. Transportation Trust Fund Authority Act:					
2009 - Morris Street	26,904.52				26,904.52
2013 - Municipal Aid Program - Sitgreaves Street	66,815.00				66,815.00
2013 - Local Aid Infrastructure Fund - Improvements to Washington Street	450,000.00		337,500.00		112,500.00
Municipal Aid:					
2014 - Improvements to South Main St. Phase VI	59,427.50				59,427.50
2015 - Improvements to Main St. Phase VII	274,581.00		181,354.75		93,226.25
2016 - Heckman Street Phase I		250,000.00			250,000.00
2016 Urban Aid - Heckman Street Phase I		24,581.00	24,581.00		
Clean Communities Program - 2016		39,543.39	39,543.39		
Recycling Tonnage Grant - 2016		29,120.61	29,120.61		
Delaware River Joint Bridge Commission:					
Compact Authorized Investments - 2010	131,350.91				131,350.91
Drunk Driving Enforcement Grant - 2015		2,918.77		\$ 2,918.77	
Body Armor Replacement Grant:					
2015		3,615.18		3,615.18	
2016		3,467.35	3,467.35		
Bulletproof Vest Partnership Grant - 2016		3,960.00			3,960.00
NJ Department of Law and Public Safety:					
Click It or Ticket - 2016 Seatbelt Mobilization		5,000.00	3,955.04		1,044.96
FY 2017 Pedestrian Safety, Enforcement and Education Fund		10,000.00			10,000.00

TOWN OF PHILLIPSBURG
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
(Continued)

	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Received</u>	<u>Transferred from</u> <u>Unappropriated</u> <u>Reserves</u>	<u>Balance</u> <u>Dec. 31, 2016</u>
NJ Highlands Council:					
2009 Plan Conformance Grant	\$ 15,620.39				\$ 15,620.39
2009 Plan Conformance Grant - Supplemental	138,230.00		\$ 31,120.50		107,109.50
N.J. Department of Environmental Protection:					
Green Acres Delaware Heights	170,416.51				170,416.51
Supplemental Environmental Project - McWane Ductile		\$ 73,500.00			73,500.00
Division of Parks & Forestry:					
Green Communities Grant		3,000.00	3,000.00		
National Park Services:					
Rivers, Trails and Conservation Assistance Program		3,500.00	3,500.00		
Restoration Central Railroad of NJ Interlocking Tower	34,713.29		31,525.19		3,188.10
Westminster Presbyterian Church Stained Glass Window	14,510.00				14,510.00
Aqua Road Improvement Donations		112,256.79	112,256.79		
2014 Assistance to Firefighters Grant	447,540.00		447,540.00		
2014 COPS Hiring Program:					
Federal	28,608.03	41,667.00	41,573.48		28,701.55
Phillipsburg School District		33,796.00	33,796.00		
Rotary Club - Heritage Trail Donation		1,000.00	1,000.00		
Elizabethtown Gas Road Improvement		171,881.33	171,881.33		
	<u>\$ 2,136,943.79</u>	<u>\$ 1,367,620.42</u>	<u>\$ 2,033,552.43</u>	<u>\$ 6,533.95</u>	<u>\$ 1,464,477.83</u>
			\$ 1,040,004.27		
			640,715.85		
			<u>352,832.31</u>		
			<u>\$ 2,033,552.43</u>		

TOWN OF PHILLIPSBURG
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2015	Transferred from Budget Appropriations	Expended	Encumbrances Payable	Prior Year Encumbrances Cancelled	Balance Dec. 31, 2016
Clean Communities Program:						
2014	\$ 161.05					\$ 161.05
2015	4,944.79		\$ 4,944.79			
2016		\$ 39,543.39	17,964.69	\$ 9,885.00		11,693.70
Drunk Driving Enforcement Fund:						
2014	785.99		169.00	169.00		447.99
2015		2,918.77				2,918.77
Municipal Alliance Program:						
2013 - State	122.37					122.37
2016 - State	10,450.00		10,450.00			
2017 - State		12,440.00		540.00		11,900.00
2015 - Local	151.00		151.00			
2016 - Local	3,732.00		2,563.93			1,168.07
2017 - Local		3,750.00				3,750.00
Board of Education - 2014	344.87		344.87			
Board of Education - 2015	2,000.00		1,495.13	497.31		7.56
Board of Education - 2016		2,000.00				2,000.00
Privation Donation Cash Match		373.00				373.00
Body Armor Replacement Grant:						
2014	7,557.19			3,936.19		3,621.00
2015		3,615.18	1,391.37	2,223.81		
2016		3,467.35				3,467.35
Bulletproof Vest Partnership Grant - 2016		3,960.00				3,960.00
FY04 Exercise Program Implementation Action Grant	1,028.20					1,028.20
N.J. Department of Labor and Workforce Development:						
N.J. Youth Corps - 2015 - ALWY16N	268,816.00		260,823.00			7,993.00
N.J. Youth Corps - 2016 - ALWY17N		540,000.00	210,400.00			329,600.00
Municipal Stormwater Regulation Program - 2006	4,251.25					4,251.25

TOWN OF PHILLIPSBURG
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
(Continued)

	Balance Dec. 31, 2015	Transferred from Budget Appropriations	Expended	Encumbrances Payable	Prior Year Encumbrances Cancelled	Balance Dec. 31, 2016
Recycling Tonnage Grant:						
2009	\$ 3,789.96		\$ 3,789.96			
2011	23,487.00		23,487.00			
2012	29,353.46		26,995.41	\$ 1,237.05		\$ 1,121.00
2013	22,249.00		8,585.86	1,109.40		12,553.74
2014	21,252.00					21,252.00
2015	21,700.53					21,700.53
2016		\$ 29,120.61				29,120.61
DRJTBC Compact Authorized Investments Grant	45,440.96					45,440.96
Delaware River Joint Bridge Commission:						
Resurfacing Northampton Street Toll Supported Bridge	63,000.00					63,000.00
Compact Authorized Investments - 2010	131,350.91					131,350.91
N.J. Transportation Trust Fund Authority Act:						
2009 - Morris Street	23,941.00					23,941.00
2012 - Municipal Aid Program - Main St, Phase V	13,733.04					13,733.04
2013 - Local Aid Infrastructure Fund - Improvements to Washington Street					\$ 23.18	23.18
2016 Municipal Aid - Heckman Street Phase I		250,000.00				250,000.00
2016 Urban Aid - Heckman Street Phase I		24,581.00				24,581.00
Reserve for Domestic Violence Grant	2,973.00					2,973.00
NJ Department of Law and Public Safety:						
Click It or Ticket - 2016 Seatbelt Mobilization		5,000.00	3,954.29			1,045.71
FY 2017 Pedestrian Safety, Enforcement and Education Fund		10,000.00	6,881.70	2,719.88		398.42
Division of State Police - CERT Trailer Equipment & Supply	1,150.00		998.82			151.18
State of NJ Highlands Council:						
2009 Plan Conformance Grant - Supplemental	131,846.11		8,250.00			123,596.11
NJ Department of Environmental Protection:						
Green Acres Delaware Heights	99,440.33					99,440.33
Green Communities Grant		3,000.00	3,000.00			
Supplemental Environmental Project - McWane Ductile		73,500.00				73,500.00

TOWN OF PHILLIPSBURG
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
(Continued)

	Balance Dec. 31, 2015	Transferred from Budget Appropriations	Expended	Encumbrances Payable	Prior Year Encumbrances Cancelled	Balance Dec. 31, 2016
National Park Services:						
Rivers, Trails and Conservation Assistance Program:						
2014	\$ 2,693.95		\$ 2,415.29			\$ 278.66
2016		\$ 3,500.00	3,500.00			
St. Luke's Hospital Donation - Pool	50,000.00			\$ 19,268.61		30,731.39
Warren County DARE Officers Association	242.08					242.08
St. Luke's Warren Campus Hospital Donation	2,910.60		2,948.11		\$ 37.51	
Restoration Central Railroad of NJ Interlocking Tower				3,109.53	3,109.53	
Westminster Presbyterian Church Stained Glass Window	14,510.00					14,510.00
Aqua Road Improvement Donations:						
2015	63,369.75					63,369.75
2016		112,256.79				112,256.79
2014 COPS Hiring Program:						
Federal	16,809.19	41,667.00	37,984.26			20,491.93
Phillipsburg School District	5,609.24	33,796.00	30,001.07			9,404.17
Local Match	5,609.35	33,796.00	30,001.05			9,404.30
Rotary Club - Heritage Trail Donation		1,000.00				1,000.00
Elizabethtown Gas Road Improvement		171,881.33				171,881.33
	\$ 1,100,806.17	\$ 1,405,166.42	\$ 703,490.60	\$ 44,695.78	\$ 3,170.22	\$ 1,760,956.43
Federal/State/Local Grants		\$ 1,367,620.42				
Local Matching Funds		37,546.00				
		\$ 1,405,166.42				
Federal Grants			\$ 47,853.84		\$ 23.18	
State Grants			588,131.60	\$ 21,820.33		
Local Grants			67,505.16	22,875.45	3,147.04	
			\$ 703,490.60	\$ 44,695.78	\$ 3,170.22	

*** LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance January 1, 2016	XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	
School Tax Deferred	XXXXXXXXXX	1,773,312.50
(Not in excess of 50% of Levy - 2015 - 2016)	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	11,400,147.00
Levy Calendar Year 2016	XXXXXXXXXX	
Paid	11,256,929.00	XXXXXXXXXX
Cancelled		
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003-00	
School Tax Deferred	1,916,530.50	XXXXXXXXXX
(Not in excess of 50% of Levy - 2016 - 2017)	85004-00	XXXXXXXXXX
	13,173,459.50	13,173,459.50

* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX - N/A

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

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2015 - 2016)	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #		XXXXXXXXXX
School Tax Deferred		XXXXXXXXXX
(Not in excess of 50% of Levy - 2016 - 2017)		XXXXXXXXXX

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2015 - 2016)	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2016 - 2017)	XXXXXXXXXX	

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	3,429.70
Cancelled		
2016 Levy	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	4,991,086.48
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	310,858.98
Due County for Added and Omitted Taxes	80003-05	34,659.81
Paid	5,305,375.16	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	34,659.81	XXXXXXXXXX
	5,340,034.97	5,340,034.97

SPECIAL DISTRICT TAXES - N/A

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

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

	Debit	Credit
Balance January 1, 2016	80004-01 XXXXXXXXXX	323,126.36
State Library Aid Received in 2016	80004-02 XXXXXXXXXX	520,090.00
Expended	80004-09 464,165.87	XXXXXXXXXX
Balance December 31, 2016	80004-10 379,050.49	843,216.36

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

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

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID - N/A

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

STATEMENT OF GENERAL BUDGET REVENUES 2016

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	900,000.00	900,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80101- 80102-		
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	4,088,534.56	4,096,920.69	8,386.13
Added by N.J.S. 40A:4-87 (List on 17a)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
See listing on Sheet 17a	1,252,502.86	1,252,502.86	
Total Miscellaneous Revenue Anticipated	5,341,037.42	5,349,423.55	8,386.13
Receipts from Delinquent Taxes	80104- 930,000.00	975,880.15	45,880.15
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	80105- 11,030,946.07	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	80106- 80107-	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	11,030,946.07	11,415,190.84	384,244.77
	18,201,983.49	18,640,494.54	438,511.05

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00 XXXXXXXXXX	26,894,514.04
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	80109-00 11,400,147.00	XXXXXXXXXX
Regional School Tax	80119-00	XXXXXXXXXX
Regional High School Tax	80110-00	XXXXXXXXXX
County Taxes	80111-00 5,301,945.46	XXXXXXXXXX
Due County for Added and Omitted Taxes	80112-00 34,659.81	XXXXXXXXXX
Special District Taxes	80113-00	XXXXXXXXXX
Municipal Open Space Tax	80120-00	XXXXXXXXXX
Reserve for Uncollected Taxes	80114-00 XXXXXXXXXX	1,257,429.07
Deficit in Required Collection of Current Taxes (or)	80115-00 XXXXXXXXXX	
Balance for Support of Municipal Budget (or)	80116-00 11,415,190.84	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117-00	XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118-00 XXXXXXXXXX	28,151,943.11
	28,151,943.11	28,151,943.11

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	16,949,480.63
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	1,252,502.86
Appropriated for 2016 (Budget Statement Item 9)	80012-03	18,201,983.49
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	18,201,983.49
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	18,201,983.49
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	15,673,235.69
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,257,429.07
Reserved	80012-10	1,269,201.02
Total Expenditures	80012-11	18,199,865.78
Unexpended Balances Canceled (see footnote)	80012-12	2,117.71

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES - N/A

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2016 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2016 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01 XXXXXXXXXX	8,386.13
Delinquent Tax Collections	80013-02 XXXXXXXXXX	45,880.15
	XXXXXXXXXX	
Required Collection of Current Taxes	80013-03 XXXXXXXXXX	384,244.77
Unexpended Balances of 2016 Budget Appropriations	80013-04 XXXXXXXXXX	2,117.71
Miscellaneous Revenue Not Anticipated	81113- XXXXXXXXXX	579,824.22
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114- XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120- XXXXXXXXXX	
Cancellation of Federal and State Grant Fund Appropriated Reserves	XXXXXXXXXX	
Unexpended Balances of 2015 Appropriation Reserves	80013-05 XXXXXXXXXX	579,682.25
Prior Years Interfunds Returned in 2016	80013-06 XXXXXXXXXX	421,003.05
Cancellation of Tax Overpayments	XXXXXXXXXX	0.11
	XXXXXXXXXX	
Cancellation of Prior Year Accounts Payable	XXXXXXXXXX	48,159.10
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2016	80013-07 XXXXXXXXXX	XXXXXXXXXX
Balance December 31, 2016	80013-08 XXXXXXXXXX	
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09 XXXXXXXXXX	XXXXXXXXXX
Delinquent Tax Collections	80013-10 XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Required Collection of Current Taxes	80013-11 XXXXXXXXXX	XXXXXXXXXX
Interfund Advances Originating in 2016	80013-12 1,719.64	XXXXXXXXXX
Senior Citizen Deductions Disallowed - 2015 Taxes	2,750.00	XXXXXXXXXX
Refund of Prior Year Revenue		XXXXXXXXXX
Cancellation of Federal and State Grant Fund Receivables		XXXXXXXXXX
Reserve for Tax Appeals	200,000.00	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13 XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14 1,864,827.85	XXXXXXXXXX
	2,069,297.49	2,069,297.49

**SURPLUS - CURRENT FUND
YEAR 2016**

	Debit	Credit
1. Balance January 1, 2016	80014-01 XXXXXXXXXX	1,896,969.51
2.	XXXXXXXXXX	
3. Excess Resulting from 2016 Operations	80014-02 XXXXXXXXXX	1,864,827.85
4. Amount Appropriated in the 2016 Budget - Cash	80014-03 900,000.00	XXXXXXXXXX
5. Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Services	80014-04 80014-04	XXXXXXXXXX
6.		XXXXXXXXXX
7. Balance December 31, 2016	80014-05 2,861,797.36	XXXXXXXXXX
	3,761,797.36	3,761,797.36

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

Cash	80014-06	11,055,119.45
Investments	80014-07	
Sub Total		11,055,119.45
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	8,193,322.09
Cash Surplus	80014-09	2,861,797.36
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Total Other Assets	80014-14	
	80014-15	2,861,797.36

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2016 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Rates)	82101-00	\$	27,735,819.99
2.	Amount of Levy Special District Taxes	82113-00	\$	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82102-00	\$	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82103-00	\$	
		82104-00	\$	181,041.87
5a.	Subtotal 2016 Levy		\$	27,916,861.86
5b.	Reductions due to tax appeals**		\$	
5c.	Total 2016 Tax Levy	82106-00	\$	27,916,861.86
6.	Transferred to Tax Title Liens	82107-00	\$	49,490.14
7.	Transferred to Foreclosed Property	82108-00	\$	
8.	Remitted, Abated or Canceled	82109-00	\$	16,899.65
9.	Discount Allowed	82110-00	\$	
10.	Collected in Cash:	82121-00	\$	294,337.55
	In 2015	82122-00	\$	26,461,855.27
	In 2016 *	82124-00	\$	
	R.E.A.P. Revenue	82123-00	\$	138,321.22
	State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82111-00	\$	26,894,514.04
	Total to Line 14			26,960,903.83
11.	Total Credits		\$	26,960,903.83
12.	Amount Outstanding December 31, 2016	83120-00	\$	955,958.03
13.	Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is			96.33%
		82112-00		82112-00

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

14.	Calculation of Current Taxes Realized in Cash:			
	Total of Line 10		\$	26,894,514.04
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	
	To Current Taxes Realized in Cash (Sheet 17)		\$	26,894,514.04

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

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

* Include overpayments applied as part of 2016 collections.
** Tax Appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution by the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE-CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2016

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

(1) Utilizing Accelerated Tax Sale

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

(2) Utilizing Tax Levy Sale

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

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

	Debit	Credit
1. Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	40,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	98,750.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector - 2016 Taxes	1,500.00	XXXXXXXXXX
5. Veterans Deductions Disallowed By Tax Collector - 2016 Taxes		
6. Veterans Deductions Allowed By Tax Collector - 2016 Taxes	500.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector - 2016 Taxes	XXXXXXXXXX	2,678.78
8. Sr. Citizens Deductions Disallowed By Tax Collector - 2015 Taxes	XXXXXXXXXX	2,750.00
9. Received in Cash from State	XXXXXXXXXX	135,542.31
10.		
11.		
12. Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	
Due To State of New Jersey	49,871.94	XXXXXXXXXX
	190,871.94	190,871.94

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

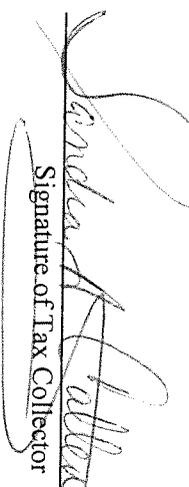
2016 Senior Citizen and Veterans Deductions Allowed

Line 2	40,250.00
Line 3	98,750.00
Lines 4 + 6	2,000.00
Sub-Total	141,000.00
Less: Line 7 + 5	2,678.78
To Item 10, Sheet 22	138,321.22

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

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	408,985.50
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Taxes Pending Appeal		200,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)	34,913.42	XXXXXXXXXX XXXXXXXXXX
Overpayment Resulting from Tax Appeals Applied to 2016 Taxes	75,621.90	XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX
Taxes Pending Appeals*	498,450.18	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX
	608,985.50	608,985.50

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


 Signature of Tax Collector

T-8349 2/3/17
 License # Date

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

	YEAR 2017	YEAR 2016
1. Total General Appropriations for 2017 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-		XXXXXXXXXX
2. Local District School Tax - Actual 80016- Estimate** 80017-		XXXXXXXXXX
3. Regional School District Tax - Actual 80025- Estimate* 80026-		XXXXXXXXXX
4. Regional High School Tax - School Budget Actual 80018- Estimate* 80019-		XXXXXXXXXX
5. County Tax Actual 80020- Estimate* 80021-		XXXXXXXXXX
6. Special District Taxes Actual 80022- Estimate* 80023-		XXXXXXXXXX
7. Municipal Open Space Tax Actual 80027- Estimate* 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 9. Less: Total Anticipated Revenues from 2017 in Municipal Budget (Item 5)	80024-01	
10. Cash Required from 2017 Taxes to Support Local Municipal Budget and Other Taxes	80024-02	
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)	80024-03	
<u>Analysis of Item 11:</u>		
Local District School Tax (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		
<u>Computation of "Tax in Local Municipal Budget"</u>		
Item 1 - Total General Appropriations		
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues		
Amount to be Raised by Taxation in Municipal Budget 80024-07		

* May not be stated in an amount less than 'actual' Tax of Year 2016

** Must be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2017 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

Note:
The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

ACCELERATED TAX SALE - CHAPTER 99

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

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

- A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____
- B. Reserve for Uncollected Taxes Exclusion:
 Outstanding Balance of Delinquent Taxes
 (sheet 26, Item 14A) x % of
 collection (Item 16) \$ _____
- C. TIMES: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %
 [(2017 Estimated Total Levy - 2016 Total Levy) / 2016 Total Levy]
- D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
 [(B x C) + B]
- E. Net Reserve for Uncollected Taxes
 Appropriation in Current Budget
 (A - D) \$ _____
- 2017 Reserve for Uncollected Taxes Appropriation Calculation (Actual)
1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____
 2. Taxes not included in the Budget (AFS 25, items 2 thru 7) \$ _____
 Total \$ _____
 3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____
 4. Cash Required \$ _____
 5. Total Required at _____ % (items 4+6) \$ _____
 6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2016	1,190,386.42	XXXXXXXXXX
A. Taxes	83102-00 971,176.03	XXXXXXXXXX
B. Tax Title Liens	83103-00 219,210.39	XXXXXXXXXX
2. Cancelled:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00	XXXXXXXXXX
B. Tax Title Liens	83106-00	XXXXXXXXXX
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00	XXXXXXXXXX
B. Tax Title Liens	83109-00	XXXXXXXXXX
4. Added Taxes	83110-00	XXXXXXXXXX
5. Added Tax Title Liens	83111-00	XXXXXXXXXX
6. Adjustment between Taxes (Other than Current year) and Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXX (1)
B. Tax Title Liens - Transfers from Taxes	83107-00	XXXXXXXXXX (1)
7. Balance Before Cash Payments	XXXXXXXXXX	1,193,136.42
8. Totals	1,196,901.22	1,196,901.22
9. Balance Brought Down	1,193,136.42	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	975,880.15
A. Taxes	83116-00 954,972.00	XXXXXXXXXX
B. Tax Title Liens	83117-00 20,908.15	XXXXXXXXXX
11. Interest and Costs - 2016 Tax Sale	83118-00	XXXXXXXXXX
12. 2016 Taxes Transferred to Liens	83119-00	XXXXXXXXXX
13. 2016 Taxes	83123-00	955,958.03
14. Balance December 31, 2016	XXXXXXXXXX	1,233,079.48
A. Taxes	83121-00 971,147.26	XXXXXXXXXX
B. Tax Title Liens	83122-00 261,932.22	XXXXXXXXXX
15. Totals	2,208,959.63	2,208,959.63
16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by item No. 9) is	81.79%	
17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2016.	1,008,535.71	
	83125-00	

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance January 1, 2016	84101-00	1,776,000.00
2. Foreclosed or Deeded in 2016	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00	XXXXXXXXXX
4. Taxes Receivable	84104-00	XXXXXXXXXX
5A. Municipal Charges Lien Receivable	84102-00	XXXXXXXXXX
5B. Sewer Lien Receivable	84105-00	
6. Adjustment to Assessed Valuation	84106-00	XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	84109-00	2,335,722.29
10. Contract	84110-00	XXXXXXXXXX
11. Mortgage	84111-00	XXXXXXXXXX
12. Loss on Sales	84112-00	XXXXXXXXXX
13. Gain on Sales	84113-00	2,132,322.29
14. Balance December 31, 2016	84114-00	1,572,600.00
	3,908,322.29	3,908,322.29

CONTRACT SALES - N/A

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

MORTGAGE SALES - N/A

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

Analysis of Sale of Property:

\$ 2,335,722.29

* Total Cash Collected in 2016

(84125-00)

Reserve for Sale of Municipal Assets

2,335,722.29

To Results of Operation (Sheet 19)

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
 (Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
 N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

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

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

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

Date	Purpose	Amount
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED - N/A

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

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

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICAN DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2015	REDUCED IN 2016		Balance Dec. 31, 2016
					By 2016 Budget	Canceled by Resolution	
Totals							
				80025-00	80026-00		

Sheet 29
Not Applicable

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

Chief Financial Officer

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

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

TYPE I SCHOOL TERM BONDS

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	80034-01	XXXXXXXXXX	
Paid	80034-02	XXXXXXXXXX	
Outstanding, December 31, 2016	80034-03	XXXXXXXXXX	
2017 Bond Maturities - Term Bonds	80034-04		\$
2017 Interest on Bonds *	80034-05		\$

TYPE I SCHOOL SERIAL BOND

Outstanding, January 1, 2016	80034-06	XXXXXXXXXX	
Issued	80034-07	XXXXXXXXXX	
Paid	80034-08	XXXXXXXXXX	
Outstanding, December 31, 2016	80034-09	XXXXXXXXXX	
2017 Interest on Bonds *	80034-10		\$
Bond Maturities - Serial Bonds	80034-11		\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)	80034-12		\$

LIST OF BONDS ISSUED DURING 2016

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

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

Outstanding
Dec. 31, 2016

2017 Interest
Requirement

1. Emergency Notes	80036-	\$	\$
2. Special Emergency Notes	80037-	\$	\$
3. Tax Anticipation Notes	80038-	\$	\$
4. Interest on Unpaid State and County Taxes	80039-	\$	\$
5. _____		\$	\$
6. _____		\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Various Capital Improvements (Ord 08-12)	536,370.00	04/28/09	100,000.00	04/11/17	1.10%	47,900.00	1,100.00	04/11/17
2.	Various Capital Improvements (Ord 09-10)	355,879.00	04/19/11	200,000.00	04/11/17	1.10%	25,100.00	2,200.00	04/11/17
3.	Various Capital Improvements (Ord 10-10)	472,000.00	04/19/11	300,000.00	04/11/17	1.10%	32,400.00	3,300.00	04/11/17
4.	Various Capital Improvements (Ord 11-09)	658,174.00	04/18/12	500,000.00	04/11/17	1.10%	55,700.00	5,500.00	04/11/17
5.	Various Capital Improvements (Ord 12-07)	565,125.00	04/16/13	500,000.00	04/11/17	1.10%	47,800.00	5,500.00	04/11/17
6.	Various Capital Improvements (Ord 13-10)	484,969.00	04/14/14	400,000.00	04/11/17	1.10%	19,600.00	4,400.00	04/11/17
7.	Various Capital Improvements (Ord 14-11)	1,112,545.00	08/18/15	1,100,000.00	08/15/17	2.00%		22,000.00	08/15/17
8.	Various Capital Improvements (Ord 14-23)	332,500.00	08/18/15	300,000.00	08/15/17	2.00%		6,000.00	08/15/17
9.	Various Improvements to Walter's Park Pool (Ord 15-05)	142,500.00	08/16/16	142,500.00	08/15/17	2.00%		2,850.00	08/15/17
10.	Various Capital Improvements (Ord 15-13)	705,000.00	08/16/16	705,000.00	08/15/17	2.00%		14,100.00	08/15/17
11.	Installation of New Town Phone System (Ord 15-17)	37,500.00	08/16/16	37,400.00	08/15/17	2.00%		748.00	08/15/17
12.									
13.									
14.									
	Total	6,538,362.00		4,284,900.00			228,500.00	67,698.00	

Sheet 33

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

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

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

80051-01

80051-02

(Do not crowd - add additional sheets)

DEBT SERVICE FOR ASSESSMENT NOTES

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

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

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

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

80051-01

80051-02

(Do not crowd - add additional sheets)

Sheet 34
Not Applicable

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2016	2017 Budget Requirement	
		For Principal	For Interest/Fees
1. Police Vehicles	77,492.01	53,557.71	2,556.33
2.			
3.			
4.			
5.			
6.			
8.			
2.			
3.			
4.			
5.			
6.			
Total	77,492.01	53,557.71	2,556.33

80051-01

80051-02

(Do not crowd - add additional sheets)

TOWN OF PHILLIPSBURG
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Date	Ordinance		Balance December 31, 2015		2016 Authorizations		Paid or Charged	Prior Year Encumbrances Canceled	Authorizations Cancelled	Balance December 31, 2016		
			Amount		Funded	Unfunded	Deferred Charges to Future Taxation - Unfunded	Other Financing Sources				Funded	Unfunded	
<u>General Improvements:</u>														
02-04	Various Capital Improvements	04/16/02	\$ 915,000.00		\$ 3,504.05				\$ 1,929.05			\$ 1,575.00		
03-04	Various Capital Improvements	04/01/03	967,385.00		5,894.00							5,894.00		
05-18	Various Capital Improvements	05/03/05	1,288,320.00		4,362.26							4,362.26		
06-20	Various Capital Improvements	05/26/06	2,283,842.00		114,250.48					\$ 2,500.00		116,750.48		
07-07	Various Capital Improvements	05/01/07	795,800.00		46,396.36				37,096.36			9,300.00		
08-12	Various Capital Improvements	05/06/08	814,600.00		3,642.44				1,383.29			2,259.15		
09-10	Various Capital Improvements	05/19/09	524,610.00		28,153.60				4,278.06			23,875.54		
11-09	Various Capital Improvements	05/17/11	692,815.00		263.76							263.76		
12-07	Various Capital Improvements	04/17/12	599,766.00		101,535.74				19,858.72	33.45		81,710.47		
13-10	Various Capital Improvements	05/07/13	517,500.00		259,866.91				167,312.46	800.00		93,354.45		
13-13	Walter's Park Improvements Project	06/18/13	10,000.00	\$ 10,000.00								\$ 10,000.00		
14-11	Various Capital Improvements	04/15/14	1,171,100.00		310,272.79				93,262.55	689.00		217,699.24		
14-23	Various Roadway Improvements	11/17/14	350,000.00						60,062.17	106,505.28		46,443.11		
15-05	Various Improvements to Walter's Park Pool	02/17/15	150,000.00		85,515.38				69,960.00			15,555.38		
15-13	Various Capital Improvements	05/05/15	742,865.00		433,972.59				40,097.92	144,417.22		538,291.89		
15-17	Installation of New Town Phone System	09/15/15	50,000.00		12,600.00							12,600.00		
16-02	Various Improvements to Walter's Park Pool	03/15/16	150,000.00					\$ 142,500.00	\$ 7,500.00			7,500.00	142,500.00	
16-13	Various Capital Improvements	05/17/16	1,346,700.00					1,130,936.00	215,764.00			727,803.45		
16-20	Heritage Trails Project	08/16/16	10,000.00						10,000.00					
<u>Local Improvements</u>														
06-32	Various Local Improvements	09/19/06	4,700,000.00		4,594,160.01							\$ 4,594,160.01		
			<u>\$ 10,000.00</u>		<u>\$ 6,004,390.37</u>			<u>\$ 1,273,436.00</u>	<u>\$ 233,264.00</u>	<u>\$ 1,124,137.13</u>	<u>\$ 254,944.95</u>	<u>\$ 4,594,160.01</u>	<u>\$ 17,500.00</u>	<u>\$ 2,040,238.18</u>
			Capital Improvement Fund				\$ 84,835.00				<u>\$ 4,594,160.01</u>		Deferred Charged to Future Taxation	
			Reserve for Garbage Truck Purchase				148,429.00						Unfunded	
							<u>\$ 233,264.00</u>							
			Cash Disbursed						\$ 486,721.48					
			Encumbrances						637,415.65					
									<u>\$ 1,124,137.13</u>					

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2016	80031-01 XXXXXXXXXX	64,201.84
Received from 2016 Budget Appropriation *	80031-02 XXXXXXXXXX	75,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03 XXXXXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04 84,835.00	XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2016	80031-05 54,366.84	XXXXXXXXXX
	139,201.84	139,201.84

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2016

	Debit	Credit
Balance January 1, 2016	80029-01 XXXXXXXXXX	14,429.25
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Premium of Sale of Notes		10,010.00
Appropriated to Finance Improvement Authorizations	80029-02	XXXXXXXXXX
Appropriated to 2016 Budget Revenue	80029-03	XXXXXXXXXX
Balance December 31, 2016	80029-04 24,439.25	XXXXXXXXXX 24,439.25

BONDS ISSUED WITH A COVENANT OR COVENANTS
NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2016

2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A)

3. Amount of Bonds Issued Under Item 1 Maturing in 2017

4. Amount of Interest on Bonds with a Covenant - 2017 Requirement

5. Total of 3 and 4 - Gross Appropriation

6. Less Amount of Special Trust Fund to be Used

7. Net Appropriation Required

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

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

Item 5 must be shown as an item of appropriation; short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 appropriation column.

**MUNICIPALITIES ONLY
IMPORTANT!**

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

- A.
1. Total Tax Levy for the Year 2016 was \$ 27,916,861.86
 2. Amount of Item 1 Collected in 2016 (*) \$ 26,894,514.04
 3. Seventy (70) percent of Item 1 \$ 19,541,803.30
- (*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2016?
 Answer YES or NO YES
 2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2016?
 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 2017 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- D. N/A
1. Cash Deficit 2015
 2. 4% of 2015 Tax Levy for all purposes:
 Levy-- \$ = \$
 3. Cash deficit 2016 \$
 4. 4% of 2016 Tax Levy for all purposes:
 Levy-- \$ = \$

E.	<u>Unpaid</u>	<u>2015</u>	<u>2016</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$ <u> </u>	\$ <u>34,659.81</u>	\$ <u> </u>	\$ <u>34,659.81</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amounts due Districts for Local School Tax	\$ <u> </u>	\$ <u>1,916,530.50</u>	\$ <u> </u>	\$ <u>1,916,530.50</u>

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

NOTE:

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

Sheets 41 - 54 were eliminated as the Town does not operate a water utility.

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 SEWER UTILITY FUND
AS AT DECEMBER 31, 2016
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subolated and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
<u>Sewer Utility Capital Fund:</u>		
Estimated Proceeds - Bonds and Notes Authorized	946,664.00	
Bonds and Notes Authorized but not Issued		946,664.00
Cash and Cash Equivalents	3,616,320.47	
NJ Environmental Infrastructure Loan Receivable:		
Trust	361,201.82	
Fund	595,878.00	
Fixed Capital	28,054,702.09	
Fixed Capital Authorized and Uncompleted	18,544,435.00	
NJ Environmental Infrastructure Loan Payable		9,927,065.32
Improvement Authorizations:		
Funded		1,490,684.41
Unfunded		946,664.00
Due to Sewer Utility Operating Fund		982.74
Capital Improvement Fund		2,374,383.32
Reserve for:		
Encumbrances		384,326.91
Amortization		30,152,282.77
Deferred Amortization		5,573,125.00
NJ Environmental Infrastructure Trust Loan Receivable		103,730.82
Sewer Improvements		34,952.00
Capital Fund Balance		184,340.09
	52,119,201.38	52,119,201.38

(Do not crowd - add additional sheets)

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

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

Sheet 57
Not Applicable

RESULTS OF 2016 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	
Unexpended Balances of Appropriations	XXXXXXXXXX	2,474.99
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	230,254.06
Unexpended Balances of 2015 Appropriation Reserves *	XXXXXXXXXX	495,211.95
Accounts Payable Cancelled		7.00
Deficit in Anticipated revenue	42,461.44	XXXXXXXXXX
Refund of Prior Year Revenue	9,792.00	XXXXXXXXXX
Other Municipalities Accounts Receivable Cancelled	0.01	
Operating Deficit - to Trial Balance	XXXXXXXXXX	
Excess in Operations - to Operating Surplus	675,694.55	XXXXXXXXXX
	727,948.00	727,948.00

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	1,762,040.11
Excess Resulting from 2016 Operations	XXXXXXXXXX	675,694.55
Amount Appropriated in the 2016 Budget - Cash	397,500.00	XXXXXXXXXX
Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Prior Year Fund Balance Anticipated as Current Fund Revenue	275,000.00	XXXXXXXXXX
Balance December 31, 2016	1,765,234.66	XXXXXXXXXX
	2,437,734.66	2,437,734.66

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

Cash	80014-06	2,383,459.47
Investments	80014-07	
Interfund Accounts Receivable		982.74
Sub Total		2,384,442.21
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	619,207.55
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	1,765,234.66
*Other Assets Pledged to Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		1,765,234.66

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2017 BUDGET

* In the case of a "Deficit in Operating Surplus Cash",

"Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2015 \$ 161,791.92

Increased by:

Sewer Rents Levied \$ 3,639,685.47
\$ 3,801,477.39

Decreased by:

Collections - Cash Received \$ 3,677,538.56
 Overpayments Applied \$
 Transfer to Sewer Liens \$ 1,773.59
 Other \$
\$ 3,679,312.15

Balance December 31, 2016 \$ 122,165.24

SCHEDULE OF SEWER LIENS

Balance December 31, 2015 \$ 2,020.93

Increased by:

Transfers from Accounts Receivable \$ 1,773.59
 Penalties and Costs \$ 49.78
 Other \$
\$ 1,823.37

Decreased by: \$ 3,844.30

Collections - Cash Received \$ 199.69
 Transfer to Property Acquired for Taxes \$
 Other - Cancelled \$
\$ 199.69
 Balance December 31, 2016 \$ 3,644.61

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

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

	Amount		Amount	Balance
	Dec. 31, 2015 per Audit Report	2016 Budget		
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

	Date	Purpose	Amount
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

SEWER UTILITY ASSESSMENT BONDS

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

INTEREST ON BONDS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate

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

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

Sheet 64
Not Applicable

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

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

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

All notes with an original date of issue of 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted with statement.

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

80051-01

80051-02

(Do not crowd - add additional sheets)

Sheet 65a
 Not Applicable

TOWN OF PHILLIPSBURG
SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Ordinance		Balance Dec. 31, 2015		Paid or Charged	Prior Year Encumbrances Cancelled	Balance Dec. 31, 2016	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
01-13	Preparation of Limit Analysis Study, Wastewater Management Plan, Purchase of Sewer Router and Replacement Pump	06/05/01	\$ 96,000.00	\$ 10,229.96				\$ 10,229.96	
03-01	Additional Services for Wastewater Management Plan	01/21/03	15,500.00	9,567.25				9,567.25	
05-19	General Improvements to the Wastewater Treatment Plant and Associated Facilities	05/03/05	525,000.00	19,798.89		\$ 19,798.89			
07-12	General Improvements to the Wastewater Treatment Plant and Associated Facilities	07/17/07	394,550.00	67,888.95		68,632.11	\$ 5,912.00	5,168.84	
09-13	Improvements to Town Sewage Treatment Plant	06/16/09	5,815,250.00	436,943.69	\$ 187,590.00			436,943.69	\$ 187,590.00
12-08	Capital Purchases	04/17/12	1,800,000.00	497,546.75			23,490.10	521,036.85	
13-20	Improvements to Sewage Treatment Plant	10/15/13	7,907,500.00	358,257.12	145,000.00	14,719.20	58,027.50	401,565.42	145,000.00
14-20	Improvements to Town Sewage Treatment Plant	10/07/14	2,077,000.00	90,793.40	614,074.00	68,306.00		22,487.40	614,074.00
15-21	General Improvements to the Wastewater Treatment Plant	12/01/15	400,000.00	400,000.00		316,315.00		83,685.00	
				<u>\$ 1,891,026.01</u>	<u>\$ 946,664.00</u>	<u>\$ 487,771.20</u>	<u>\$ 87,429.60</u>	<u>\$ 1,490,684.41</u>	<u>\$ 946,664.00</u>
						Cash Disbursed		\$ 306,350.40	
						Encumbrances		181,420.80	
								<u>\$ 487,771.20</u>	

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2016

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

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

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

INDEX

1, 1a & 1b.	Certification and Affidavit
1c.	Municipal Budget Local Examination Certification
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3, 3a & 3b.	Trial Balance - Current Fund
4.	Trial Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6 & 6b.	Trial Balance - Trust Funds / Schedule of Trust Fund Reserves
6a.	Municipal Public Defender Certification - P.L. 1997, C. 256
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance - Capital Fund
9 & 9a.	Cash Reconciliation
10.	Federal and State Grants Receivable
11 & 11a.	Appropriated Reserves for Federal and State Grants
12.	Unappropriated Reserves for Federal and State Grants
13.	Local District School Tax - Municipal Open Space Tax
14.	Regional School Tax - Regional High School Tax
15.	County Taxes Payable - Special District Taxes
16.	Reserves for State and Federal Aid for Library Services
17 & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2016 Operation - Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
22.	Current Tax Levy
22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2008
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24.	Reserve for Tax Appeals Pending (N.J.S.A. §4:3-37)
25.	Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation" Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
25a.	
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
28.	Deferred Charges and List of Judgments - Current
29.	Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems; Municipal Consolidation Act; Flood or Hurricane Damage
30.	Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31 & 31a.	Summary Statement of Debt Service Requirements - Municipal (or County)
32.	Summary Statement of Debt Service Requirements - School - Type I and Current
33.	Debt Service for Notes (Other than Assessment Notes)
34 & 34a.	Debt Service for Assessment Notes / Schedule of Capital Lease Program Obligations
35 & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2016
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)
	UTILITIES ONLY
40.	Instructions
41 & 55.	Trial Balance - Utility Fund
42 & 56.	Trial Balance - Utility Assessment Trust Funds
43 & 57.	Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
44 & 58.	Utility Revenues and Appropriations
45 & 59.	2016 Utility Operations
46 & 60.	Results of Operation, Operating Surplus and Analysis
47 & 61.	Utility Accounts Receivable; Utility Liens
48 & 62.	Deferred Charges and List of Judgments - Utility
49 & 63.	Summary Statement of Debt Service Requirements
49a & 63a.	Summary Statement of Loan Requirements
50 & 64.	Debt Service for Utility Notes (Other than Utility Assessment Notes)
51 & 65.	Debt Service for Utility Assessment Notes
51a & 65a.	Schedule of Capital Lease Program Obligations
52 & 66.	Improvement Authorizations (Utility Capital)
53 & 67.	Capital Improvement Fund and Down Payments
54 & 68.	Utility Capital Improvements Authorized in 2016; Utility Capital Surplus

Sheets

41-

54

are

not

applicable