

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

POPULATION LAST CENSUS	<u>14,950</u>
NET VALUATION TAXABLE 2017	<u>711,670,868</u>
MUNICODE	<u>2119</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

Town \_\_\_\_\_ of Phillipsburg 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: Bob Swisher  
Title: \_\_\_\_\_

(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 Robert Merlo am the Chief Financial Officer, License #N-1536, of the Town of Phillipsburg, County of 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, 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: No

Signature	<u>Robert Merlo</u>
Title	_____
Address	<u>120 Filmore Street</u> <u>08865</u> <u>Phillipsburg, NJ 08865</u> <u>US</u>
Phone Number	_____
Email	<u>bmerlo@phillipsburgnj.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 Town Of Phillipsburg 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:

Bob Swisher
Registered Municipal Accountant
Suplee, Clooney & Company
Firm Name
308 East Broad Street
Westfield, NJ 07090
Address
Phone Number
rswisher@scnco.com
Email

Certified by me  
2/7/2018

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:	<u>Phillipsburg</u>
Chief Financial Officer:	<u></u>
Signature:	<u></u>
Certificate #:	<u></u>
Date:	<u></u>

**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:	<u>Phillipsburg</u>
Chief Financial Officer:	<u>Robert Merlo</u>
Signature:	<u>Robert Merlo</u>
Certificate #:	<u></u>
Date:	<u>2/7/2018</u>

22-6002211
Fed I.D. #
Phillipsburg
Municipality
Warren
County

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

Fiscal Year Ending: December 31, 2017

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
Total	<u>\$46,707.91</u>	<u>\$1,029,565.17</u>	<u>\$1,911,446.94</u>

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

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.

<u>Robert Merlo</u>	<u>2/7/2018</u>
Signature of Chief Financial Officer	Date

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

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Town of Phillipsburg, County of Warren 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.)

\_\_\_\_\_

**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 \$710,072,009

Craig Brotons
SIGNATURE OF TAX ASSESSOR
Phillipsburg
MUNICIPALITY
Warren
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 Subtotaled and Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
Receivables with Full Reserves		
Delinquent Taxes	1,083,993.85	
Tax Title Liens	207,099.10	
Property Acquired by Taxes	1,572,600.00	
Contract Sales Receivable		
Mortgage Sales Receivable		
Subtotal Receivables with Full Reserves	2,863,692.95	0.00
Cash Liabilities		
Interfund - Grant Fund		546,214.70
Interfund - Trust Other		1,890.00
Encumbrances Payable		328,084.02
Accounts Payable		277,749.49
Prepaid Taxes		591,215.67
Tax Overpayments		495.86
Reserve for Premium on Tax Sale		510,100.00
Reserve for Sale of Municipal Assets		2,196,396.19
Reserve for Redemption of Outside Liens		4,540.43
Reserve for Marriage Licenses Due State		25.00
Reserve for Revaluation		14,424.52
Reserve for Insurance		30,475.00
Reserve for Tax Appeals		576,216.94
Appropriation Reserves		1,178,125.30
Due to State of New Jersey - Senior Citizens & Veterans Deductions		44,254.82
Local District School Tax Payable		
Regional School Tax Payable		2,130,838.50
Regional High School Tax Payable		0.00
County Taxes Payable		0.00
Due County for Added and Omitted Taxes		5,571.26
Special District Taxes Payable		
State Library Aid		399,161.11
Subtotal Cash Liabilities	0.00	8,835,778.81
Current Fund Total		
Due Claims/Payroll	1,061.97	
Municipal Charges Receivable	24,857.50	
Municipal Lien Charges Receivable	40,625.55	
Revenue Accounts Receivable	8,463.09	
Interfund - Animal Control	40.53	
Reserve for Municipal Charges		65,483.05
Reserve for Revenue Accounts Receivable		8,463.09
Reserve for Interfunds Receivable		1,102.50
Investments		
Cash	12,332,303.60	
Due from State of NJ - Senior Citizens & Veterans Deductions	0.00	
Deferred Charges	0.00	
Deferred School Taxes	0.00	
Reserve for Receivables		2,863,692.95
School Taxes Deferred		0.00
Fund Balance		3,496,524.79
Total	15,271,045.19	15,271,045.19



**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
Interfund - Current	546,214.70	
Accounts Payable		39,518.85
Cash	0.00	
Federal and State Grants Receivable	1,584,087.69	
Appropriated Reserves for Federal and State Grants		2,071,664.54
Unappropriated Reserves for Federal and State Grants		19,119.00
	2,130,302.39	2,130,302.39

**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		
Assessment Notes		
Fund Balance		0.00
Total Trust Assessment Fund	0.00	0.00
Animal Control Fund		
Interfund - Current		40.53
Reserve for Donation for Dog Park		752.25
Reserve for Expenditures		7,971.81
Cash	8,764.59	
Deferred Charges	0.00	
Total Animal Control Fund	8,764.59	8,764.59
Trust Other Fund		
Interfund - Current	1,890.00	
Accounts Payable		3,759.24
Accounts Receivable - Due From UEZ	20,000.00	
Accounts Receivable - Community Development Revolving Loan	361,654.87	
Reserve for Misc Trust Deposits		1,539,318.65
Cash	1,159,533.02	
Deferred Charges	0.00	
Total	1,543,077.89	1,543,077.89
Municipal Open Space Trust Fund		
Cash	0.00	
Total Municipal Open Space Trust Fund	0.00	0.00

## MUNICIPAL PUBLIC DEFENDER

### CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2016:	(1)	<u>\$10,598.83</u>
	X	<u>25%</u>
	(2)	<u>\$2,649.71</u>
Municipal Public Defender Trust Cash Balance December 31, 2017:	(3)	<u>\$4,771.60</u>

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:	<u>Robert Merlo</u>
Signature:	<u>Robert Merlo</u>
Certificate #:	<u></u>
Date:	<u>2/7/2018</u>

## SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2016 Per Audit Report	Receipts	Disbursements	Balance as of Dec. 31, 2017
Federally Funded Housing Assistance Program (Section 8)	\$97,042.76	\$1,792,769.17	1,752,877.94	\$136,933.99
Planning Board/Zoning Board Escrow	\$176,366.78	\$277,596.21	260,304.32	\$193,658.67
Community Development Revolving Loan Program	\$746,268.72	\$3,201.48	27.46	\$749,442.74
Bernards Township RCA Program	\$138,811.43	\$627.20		\$139,438.63
Accumulated Sick Days	\$304,083.95	\$	109,006.54	\$195,077.41
Police Outside Services	\$317.50	\$222,949.83	192,194.53	\$31,072.80
Parking Offense Adjudication Act	\$1,184.56	\$306.00		\$1,490.56
Small Cities Block Grants	\$21,093.75	\$		\$21,093.75
Neighborhood Preservation Grant	\$11,443.24	\$		\$11,443.24
Donations for Celebration of Public Events	\$27,588.81	\$14,156.00	22,415.79	\$19,329.02
Storm Recovery	\$25,000.00	\$		\$25,000.00
Dog Park User Fees	\$1,244.00	\$350.50		\$1,594.50
Uniform Fire Safety Act	\$750.00	\$4,750.00		\$5,500.00
Public Defender Fees	\$7,225.55	\$1,277.14	3,731.09	\$4,771.60
Flexible Spending Benefits	\$2,736.02	\$21,702.82	20,967.10	\$3,471.74
Totals	\$1,561,157.07	\$2,339,686.35	\$2,361,524.77	\$1,539,318.65

**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		Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Current Budget		
Assesment Serial Bond Issues					
Assessment Bond Anticipation Note Issues					
Other Liabilitites					
Trust Surplus					
Trust Surplus					0.00
Less Assets "Unfinanced"					
Totals	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
Deferred Charges to Future Taxation: Funded	6,216,400.54	
Deferred Charges to Future Taxation: Unfunded	295,930.00	
Reserve for Capital Projects		36,780.16
Contracts Payable		765,090.78
Cash	2,623,791.01	
Deferred Charges	0.00	
General Capital Bonds		6,102,000.00
Assessment Serial Bonds		
Bond Anticipation Notes		
Assessment Notes		
Loans Payable		0.00
Loans Payable		114,400.54
Improvement Authorizations - Funded		1,408,758.91
Improvement Authorizations - Unfunded		282,729.10
Capital Improvement Fund		228,796.84
Down Payments on Improvements		
Capital Surplus		197,565.22
Total	9,136,121.55	9,136,121.55

## CASH RECONCILIATION DECEMBER 31, 2017

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Sewer Operating	2,226.88	2,734,010.32		2,736,237.20
Sewer Capital		3,492,413.22	2,226.88	3,490,186.34
Current	1,090.00	15,925,933.96	3,594,720.36	12,332,303.60
Public Assistance #1**				0.00
Public Assistance #2**				0.00
Federal and State Grant Fund				0.00
Trust - Assessment				0.00
Trust - Dog License		8,764.59		8,764.59
Trust - Other		1,159,884.90	351.88	1,159,533.02
Municipal Open Space Trust Fund				0.00
Capital - General		2,625,541.33	1,750.32	2,623,791.01
Total	3,316.88	25,946,548.32	3,599,049.44	22,350,815.76

\* - 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: Bob Swisher Title: \_\_\_\_\_

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Bank	Amount
Current Account	3,493,262.13
Sewer Operating Account 1	1,111,346.27
Sewer Operating Account 2	1,622,664.05
Sewer Capital Account	3,492,413.22
Capital Account	2,625,541.33
Planning Board Account	152,771.07
Animal Control Account	8,764.59
Public Defender Account	4,771.60
Section 8 Housing Account	140,251.77
General Trust Account	311,798.99
Bernards RCA Account	139,438.63
Payroll Agency Account	113,782.86
Revolving Loan Account	367,815.33
Benefits Account	3,496.92
Commerce Park Redemption Account	4,252.19
Commerce Park./Ingersol Rand Account	20,536.01
Opus Investments Account	14,752.39
Municipal Clerk Account	3,775.68
Current Fund - Tax Collector Account	8,449,776.83
Net Payroll Account	28,200.55
Claims Account	3,821,798.46
Merchant Account	15,337.45
Total	25,946,548.32

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
Municipal Alliance - 2013	73.62			73.62		0.00	
Municipal Alliance - 2015	974.02					974.02	
Municipal Alliance - 2017	12,440.00		12,414.92			25.08	
Municipal Alliance - 2018		12,440.00				12,440.00	
FY 2018 Municipal Alliance - Local		2,000.00	2,000.00			0.00	
NJ Youth Corps - 2015 - ALWY16N	7,993.00			7,993.00		0.00	
NJ Youth Corps - 2016 - ALWY17N	274,722.00		248,949.00	25,773.00		0.00	
NJ Youth Corps - 2017 - ALWY18N		540,000.00	235,525.00			304,475.00	
NJ Transportation Trust Fund Authority Act - 2009 - Morris Street	26,904.52			26,904.52		0.00	
NJ Transportation Trust Fund Authority Act - 2013 - Municipal Aid Program - Sitgreaves Street	66,815.00		66,815.00			0.00	
NJ Transportation Trust Fund Authority Act - 2014 - Local Aid Infrastructure Fund - Improvements to Washington Street	112,500.00		112,500.00			0.00	
2014 - Improvements to South Main Street Phase VI	59,427.50		59,427.50			0.00	
2015 - Improvements to Main Street Phase VII	68,645.25		68,645.25			0.00	
2016 - Heckman Street Phase I	250,000.00					250,000.00	
2016 Urban Aid - Heckman Street Phase I	24,581.00					24,581.00	
2017 - Heckman Street Phase II		261,270.00				261,270.00	
Compact Authorized Investments - 2010	131,350.91			131,350.91		0.00	
Bulletproof Vest Partnership Grant - 2016	3,960.00					3,960.00	
Bulletproof Vest Partnership Grant - 2017	0.00	6,611.91				6,611.91	

Grant	Balance Jan. 1, 2017	2017 Budget Revenue Realized	Received	Canceled	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
Click It or Ticket - 2016 Seatbelt Mobilization	1,044.96			1,044.96		0.00	
FY 2017 Pedestrian Safety, Enforcement and Education Fund	10,000.00		9,300.00	700.00		0.00	
NJ Highlands Council - 2009 Plan Conformance Grant	15,620.39					15,620.39	
NJ Highlands Council - 2009 Plan Conformance Grant - Supplemental	107,109.50					107,109.50	
Green Acres Delaware Heights	170,416.51					170,416.51	
Supplemental Environmental Project - McWane Ductile	73,500.00		73,500.00			0.00	
Restoration Central Railroad of NJ Interlocking Tower	3,188.10		3,188.10			0.00	
Westminster Presbyterian Church Stained Glass Window	14,510.00			14,510.00		0.00	
COPS Hiring Grant - Federal	28,701.55	20,833.00	47,430.27			2,104.28	
COPS Hiring Grant - PSD		49,015.00	49,015.00			0.00	
Recycling Tonnage Grant		20,124.00	20,124.00			0.00	
Distracted Driving		5,500.00	5,500.00			0.00	
Clean Communities - 2017		33,594.59	33,594.59			0.00	
FY 2017 Body Armor Replacement Fund		3,392.42	3,392.42			0.00	
DCA - SCBG ADA Improvements		290,000.00				290,000.00	
Aqua - Various Road Improvements		246,912.50	246,912.50			0.00	
FEMA - Generators		124,500.00				124,500.00	
Community Policing Grant		10,000.00				10,000.00	
Elizabeth Town Gas - Various Road Improvements		27,483.75	27,483.75			0.00	
Total	1,464,477.83	1,653,677.17	1,325,717.30	208,350.01		1,584,087.69	

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

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Clean Communities Program - 2014	161.05			161.05			0.00	
Clean Communities Program - 2016	11,693.70			11,693.70			0.00	
Clean Communities Program - 2017			33,594.59	23,080.09			10,514.50	
Drunk Driving Enforcement Fund - 2014	447.99			358.00			89.99	
Drunk Driving Enforcement Fund - 2015	2,918.77			512.00			2,406.77	
Municipal Alliance Program - 2013 - State	122.37				122.37		0.00	
Municipal Alliance Program - 2017 - State	11,900.00			11,874.92			25.08	
Municipal Alliance Program - 2017 State			12,440.00				12,440.00	
Municipal Alliance Program - 2016 - Local	1,168.07			1,168.07			0.00	
Municipal Alliance Program - 2017 - Local	3,750.00			2,789.37			960.63	
Municipal Alliance Program - 2018 - Local		3,732.00					3,732.00	
Municipal Alliance Program - Board of Education - 2015	7.56			7.56			0.00	
Municipal Alliance Program - Board of Education - 2016	2,000.00			850.00			1,150.00	
Municipal Alliance Program - Board of Education - 2017		2,000.00					2,000.00	

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Municipal Alliance Program - Private Donation Cash Match	373.00						373.00	
Body Armor Replacement Grant - 2014	3,621.00			3,621.00			0.00	
Body Armor Replacement Grant - 2015							0.00	
Body Armor Replacement Grant - 2017	3,467.35			3,467.35			0.00	
Body Armor Replacement Grant - 2017			3,392.42	3,392.42			0.00	
Bulletproof Vest Partnership Grant - 2016	3,960.00			3,960.00			0.00	
Bulletproof Vest Partnership Grant - 2017			6,611.91	2,117.23			4,494.68	
FY04 Exercise Program Implementation Action Grant	1,028.20			1,028.20			0.00	
NJ Youth Coprs - 2015 - ALWY16N	7,993.00				7,993.00		0.00	
NJ Youth Coprs - 2016 - ALWY17N	329,600.00			303,827.00	25,773.00		0.00	
Municipal Stormwater Regulation Program - 2006	4,251.25				4,251.25		0.00	
Restoration Railroad Tower							0.00	
Small Cities CDBG - ADA Imp. Proj.		290,000.00		34,800.00			255,200.00	
Small Cities CDBG - ADA Imp. Proj. - Match		14,500.00					14,500.00	
ALWY18N - NJ Youth Coprs			540,000.00	194,800.00			345,200.00	
Recycling Tonnage Grant - 2012	1,121.00			1,121.00			0.00	
Recycling Tonnage Grant - 2013	12,553.74			12,553.74			0.00	
Recycling Tonnage Grant - 2014	21,252.00			21,214.00			38.00	
Recycling Tonnage Grant - 2015	21,700.53			16,046.15			5,654.38	

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Recycling Tonnage Grant - 2016	29,120.61			6,700.00			22,420.61	
Recycling Tonnage Grant - 2017		20,124.00					20,124.00	
DRJTBC Compact Authorized Investments Grant	45,440.96				45,440.96		0.00	
Resurfacing Northampton Street Toll Supported Bridge	63,000.00				63,000.00		0.00	
Compact Authorized Investments - 2010	131,350.91				131,350.91		0.00	
NJ Transportation Trust Fund Authority Act - 2009 - Morris Street	23,941.00				23,941.00		0.00	
NJ Transportation Trust Fund Authority Act - 2012 - Municipal Aid Program - Main St, Phase V	13,733.04				13,733.04		0.00	
NJ Transportation Trust Fund Authority Act - 2013 - Local Aid Infrastructure Fund - Improvements to Washington Street	23.18				23.18	93,475.71	93,475.71	
NJ Transportation Trust Fund Authority Act - 2013 Municipal Aid						1,050.00	0.00	
NJ Transportation Trust Fund Authority Act - 2016 Municipal Aid - Hdckman Street Phase I	250,000.00						250,000.00	
NJ Transportation Trust Fund Authority Act - 2016 Urban Aid - Heckman Street Phase I	24,581.00						24,581.00	
NJ Transportation Trust Fund Authority Act - 2017 Urban Aid - Heckman Street Phase II			261,270.00				261,270.00	
Reserve for Domestic Violence Grants 2002	2,973.00			2,417.84			555.16	

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Click It or Ticket - 2016 Seatbelt Mobilization	1,045.71				1,045.71		0.00	
FY 2017 Pedestrian Safety, Enforcement and Education Fund	398.42			2,418.30	700.00	2,719.88	0.00	
Division of State Police - CERT Trailer Equipment & Supply	151.18			151.18			0.00	
State of NJ Highlands Council - 2009 Plan Conformance Grant - Supplemental	123,596.11			39,765.00			83,831.11	
NJ Department of Enviornmental Protection - Green Acres Delaware Heights	99,440.33						99,440.33	
NJ Department of Enviornmental Protection - Supplemental Environmental Project - McWane Ductile	73,500.00			49,287.57			24,212.43	
National Park Services - Rivers, Trails and Conservation Assistance Program - 2014	278.66						278.66	
St. Luke's Hospital Donation - Pool	30,731.39			30,731.39			0.00	
Warren County DARE Officers Association	242.08						242.08	
Westminster Presbyterian Church Stained Glass Window	14,510.00				14,510.00		0.00	
Aqua Road Improvement Donations - 2015	63,369.75			63,369.75		13,554.87	13,554.87	
Aqua Road Improvement Donations - 2016	112,256.79			112,256.79			0.00	
Aqua Road Improvement Donations - 2017		246,912.50		28,936.53			217,975.97	

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Distracted Driving		5,500.00		5,500.00			0.00	
COPS Hiring Program - Federal	20,491.93	20,833.00		41,207.91			117.02	
COPS Hiring Program - Phillipsburg School District	9,404.17	49,015.00		42,742.89			15,676.28	
COPS Hiring Program - Local Match	9,404.30	49,015.00		42,742.97			15,676.33	
FEMA Generators			124,500.00				124,500.00	
Community Policing Grant			10,000.00				10,000.00	
Rotary Club - Heritage Trail Donation	1,000.00						1,000.00	
Elizabethtown Gas Road Improvement	171,881.33			65,411.13			106,470.20	
Elizabethtown Gas Road Improvements			27,483.75				27,483.75	
Total	1,760,956.43	701,631.50	1,019,292.67	1,188,082.10	331,884.42		2,071,664.54	

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

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Receipts	Grants Receivable	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
		Budget	Appropriation By 40A:4-87					
Recycling Tonnage	0.00			19,119.00			19,119.00	
Total	0.00	0.00	0.00	19,119.00	0.00		19,119.00	



### LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable #	85001-00		
School Tax Deferred			
(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			
Paid			
Balance December 31, 2017			
School Tax Payable #	85003-00	0.00	
School Tax Deferred			
(Not in excess of 50% of Levy - 2017 -2018)	85004-00	0.00	
Prepaid Ending Balance			
Total		0.00	0.00

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			
2017 Levy	85105-00		
Added and Omitted Levy			
Interest Earned			
Expenditures			
Balance December 31, 2017	85046-00	0.00	
Total		0.00	0.00

### REGIONAL SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable	85031-00		1,916,530.50
School Tax Deferred (Not in excess of 50% of Levy - 2016 -2017)	85032-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			11,828,763.00
Levy Calendar Year 2017			
Paid		11,614,455.00	
Balance December 31, 2017			
School Tax Payable	85033-00	2,130,838.50	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85034-00	0.00	
Prepaid Ending Balance			
Total		13,745,293.50	13,745,293.50

Amount Deferred at during Year \_\_\_\_\_

# Must include unpaid requisitions

### REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance January 1, 2017			
School Tax Payable	85041-00		
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017 )	85042-00		
Prepaid Beginning Balance			
Levy School Year July 1, 2017- June 30, 2018			
Levy Calendar Year 2017			
Paid			
Balance December 31, 2017			
School Tax Payable	85043-00	0.00	
School Tax Deferred (Not in excess of 50% of Levy - 2017 -2018)	85044-00	0.00	
Prepaid Ending Balance			
Total		0.00	0.00

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		34,659.81
2017 Levy			
General County	80003-03		4,982,745.07
County Library	80003-04		
County Health			
County Open Space Preservation			298,567.89
Due County for Added and Omitted Taxes	80003-05		5,571.26
Paid		5,315,972.77	
Balance December 31, 2017			
County Taxes		0.00	
Due County for Added and Omitted Taxes		5,571.26	
Total		5,321,544.03	5,321,544.03

Paid for Regular County Levies                      5,281,312.96

Paid for Added and Omitted Taxes                      34,659.81

### 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)		379,050.49
State Library Aid Received in CY (Credit)		522,277.00
Expended (Debit)	502,166.38	
Balance December 31, 2017	399,161.11	
Total	901,327.49	901,327.49

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		
Total		

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		
Total		

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		
Total		

### STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated 80101-	1,150,000.00	1,150,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Adopted Budget	4,714,803.50	4,918,707.01	203,903.51
Added by NJS40A:4-87	1,019,292.67	1,019,292.67	0.00
Total Miscellaneous Revenue Anticipated 80103-	5,734,096.17	5,937,999.68	203,903.51
Receipts from Delinquent Taxes 80104-	950,000.00	1,069,793.98	119,793.98
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes 80105-	11,089,324.65		
(b) Addition to Local District School Tax 80106-			
(c) Minimum Library Tax 80107-			
County Only: Total Raised by Taxation			
Total Amount to be Raised by Taxation 80107-	11,089,324.65	11,045,333.68	-43,990.97
Total	18,923,420.82	19,203,127.34	279,706.52

### ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash 80108-00		26,895,335.25
Amount to be Raised by Taxation		
Local District School Tax 80109-00		
Regional School Tax 80119-00	11,828,763.00	
Regional High School Tax 80110-00		
County Taxes 80111-00	5,281,312.96	
Due County for Added and Omitted Taxes 80112-00	5,571.26	
Special District Taxes 80113-00		
Municipal Open Space Tax 80120-00	0.00	
Reserve for Uncollected Taxes 80114-00		1,265,645.65
Deficit in Required Collection of Current Taxes (or) 80115-00		
Balance for Support of Municipal Budget (or) 80116-00	11,045,333.68	
*Excess Non-Budget Revenue (see footnote) 80117-00		
*Deficit Non-Budget Revenue (see footnote) 80118-00		
Total	28,160,980.90	28,160,980.90

\* 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 or Deficit
Elizabethtown Gas Road Improvements	27,483.75	27,483.75	0.00
Municipal Alliance - State Share	12,440.00	12,440.00	0.00
Bulletproof Vest Partnership	6,611.91	6,611.91	0.00
Det. M. Tarentino Community Policing	10,000.00	10,000.00	0.00
Generators - FEMA	124,500.00	124,500.00	0.00
NJ Youth Corps	540,000.00	540,000.00	0.00
Body Armor Replacement Fund	3,392.42	3,392.42	0.00
Clean Communities	33,594.59	33,594.59	0.00
Municipal Aid - Heckman St	261,270.00	261,270.00	0.00
	1,019,292.67	1,019,292.67	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 \_\_\_\_\_ Robert J Merlo

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

2017 Budget as Adopted	80012-01	17,904,128.15
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	1,019,292.67
Appropriated for 2017 (Budget Statement Item 9)	80012-03	18,923,420.82
Appropriated for 2017 Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	18,923,420.82
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	18,923,420.82
Deduct Expenditures:		
Paid or Charged (Budget Statement Item (L))	80012-08	16,169,536.45
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,265,645.65
Reserved	80012-10	1,178,125.30
Total Expenditures	80012-11	18,613,307.40
Unexpended Balances Cancelled (see footnote)	80012-12	310,113.42

### 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
Tax Premium Canceled		7,200.00
Accounts Payable Canceled		7,400.00
Municipal Charges		57,054.01
Budget Operations	57,211.84	
Cancel Tax Overpayments		0.05
reserve for tax appeals - not correct on FAST system	0.00	
Sale of Municipal Assets (Credit)		
Unexpended Balances of PY Appropriation Reserves (Credit)		768,054.27
Prior Years Interfunds Returned in CY (Credit)		617.14
Cancellation of Reserves for Federal and State Grants (Credit)		331,884.42
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Interfund Advances Originating in CY (Debit)		
Cancellation of Federal and State Grants Receivable (Debit)	208,350.01	
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)		
Refund of Prior Year Revenue (Debit)		
Unexpended Balances of CY Budget Appropriations		310,113.42
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		203,903.51
Excess of Anticipated Revenues: Delinquent Tax Collections		119,793.98
Excess of Anticipated Revenues: Required Collection of Current Taxes		0.00
Miscellaneous Revenue Not Anticipated		288,259.45
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		0.00
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		
Deficit in Anticipated Revenues: Delinquent Tax Collections	0.00	
Deficit in Anticipated Revenues: Required Collection of Current Taxes	43,990.97	
Surplus Balance	1,784,727.43	
Deficit Balance		
	2,094,280.25	2,094,280.25



### SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Parking Authority	39,769.28
Tax Sale Costs	5,246.95
Tax Lien Discharges	10,400.00
Miscellaneous	118,308.31
Pavillion Rental Fees	1,605.00
FEMA Reimbursements	12,148.46
Public Works Invoices	5,093.38
Gasoline Invoices	32,805.12
Library Fees	630.00
Recycling Revenue Fees	1,248.90
Workers Compensation	29,442.60
Seniors and Vets Administration Fee	2,484.15
Tax Collector	29,077.30
Total Amount of Miscellaneous Revenues Not Anticipated	288,259.45

**SURPLUS – CURRENT FUND  
YEAR 2017**

	Debit	Credit
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Balance January 1, CY (Credit)		2,861,797.36
Excess Resulting from CY Operations		1,784,727.43
Amount Appropriated in the CY Budget - Cash	1,150,000.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Balance December 31, 2017 80014-05	3,496,524.79	
	4,646,524.79	4,646,524.79

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

Cash		12,332,303.60
Investments		
Sub-Total		12,332,303.60
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	8,835,778.81
Cash Surplus	80014-09	3,496,524.79
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens 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	3,496,524.79

(FOR MUNICIPALITIES ONLY)  
CURRENT TAXES – 2017 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	28,203,516.50
	(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	29,607.71
5a.	Subtotal 2017 Levy		28,233,124.21
5b.	Reductions due to tax appeals **		
5c.	Total 2017 Tax Levy	82106-00	28,233,124.21
6.	Transferred to Tax Title Liens	82107-00	43,260.10
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	74,585.46
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2016	82121-00	161,821.45
	In 2017 *	82122-00	26,447,581.59
	Homestead Benefit Revenue	82124-00	307,607.53
	State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	128,324.68
	Total to Line 14	82111-00	27,045,335.25
11.	Total Credits		27,163,180.81
12.	Amount Outstanding December 31, 2017	83120-00	1,069,943.40
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is	95.79 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		27,045,335.25
	Less: Reserve for Tax Appeals Pending		150,000.00
	State Division of Tax Appeals		
	To Current Taxes Realized in Cash		26,895,335.25

Note A: In showing the above percentage the following should be noted:  
Where Item 5 shows \$28,233,124.21, and Item 10 shows \$27,045,335.25, the percentage represented  
by the cash collections would be \$27,045,335.25 / \$28,233,124.21 or 95.79. The correct percentage to  
be shown as Item 13 is 95.79%.

# 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

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### (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

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

	Debit	Credit
Balance Jan 1, CY: Due From State of New Jersey (Debit)		
Balance Jan 1, CY: Due To State of New Jersey (Credit)		49,871.94
Sr. Citizens Deductions Per Tax Billings (Debit)	34,500.00	
Veterans Deductions Per Tax Billings (Debit)	92,000.00	
Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)	6,082.89	
Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit)		
Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		4,258.21
Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		
Received in Cash from State (Credit)		122,707.56
Balance December 31, 2017	44,254.82	
	176,837.71	176,837.71

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

Line 2	34,500.00
Line 3	92,000.00
Line 4	6,082.89
Sub-Total	132,582.89
Less: Line 7	4,258.21
To Item 10	128,324.68

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

		Debit	Credit
Balance January 1, 2017			498,450.18
Taxes Pending Appeals	498,450.18		
Interest Earned on Taxes Pending Appeals			
Contested Amount of 2017 Taxes Collected which are Pending State Appeal			150,000.00
Interest Earned on Taxes Pending State Appeals			
Budget Appropriation			
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		72,233.24	
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			
Balance December 31, 2017		576,216.94	
Taxes Pending Appeals*	576,216.94		
Interest Earned on Taxes Pending Appeals	0.00		
		648,450.18	648,450.18

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

Sandra Callery _____ Signature of Tax Collector	2/8/2018 _____ Date
License #	

**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-			11,828,763.00
Estimate	80026-			
4. Regional High School Tax – School Budget Actual	80018-			
Estimate	80019-			
5. County Tax Actual	80020-			5,281,312.96
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 %	[82003 4-04]			
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				
(Amount Shown on Line 2 Above)				
Regional School District Tax				
(Amount Shown on Line 3 Above)	11,828,763.00			
Regional High School Tax				
(Amount Shown on Line 4 Above)				
County Tax				
(Amount Shown on Line 5 Above)	5,281,312.96			
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			

\* Must not be stated in an amount less than "actual" Tax of year 2017.

\*\* 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.

## 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		1,233,079.48	
	A. Taxes	83102-00 971,147.26		
	B. Tax Title Liens	83103-00 261,932.22		
2.	Cancelled			
	A. Taxes	83105-00		84.93
	B. Tax Title Liens	83106-00		4,630.55
3.	Transferred to Foreclosed Tax Title Liens:			
	A. Taxes	83108-00		
	B. Tax Title Liens	83109-00		
4.	Added Taxes	83110-00	16,661.11	
5.	Added Tax Title Liens	83111-00		
6.	Adjustment between Taxes (Other than current year)			
	A. Taxes - Transfers to Tax Title Liens	83104-00		14,413.17
	B. Tax Title Liens - Transfers from Taxes	83107-00	14,413.17	
7.	Balance Before Cash Payments			1,245,025.11
8.	Totals		1,264,153.76	1,264,153.76
9.	Collected:			1,069,793.98
	A. Taxes	83116-00 959,259.82		
	B. Tax Title Liens	83117-00 110,534.16		
10.	Interest and Costs - 2017 Tax Sale	83118-00	2,658.32	
11.	2017 Taxes Transferred to Liens	83119-00	43,260.10	
12.	2017 Taxes	83123-00	1,069,943.40	
13.	Balance December 31, 2017			1,291,092.95
	A. Taxes	83121-00 1,083,993.85		
	B. Tax Title Liens	83122-00 207,099.10		
14.	Totals		2,360,886.93	2,360,886.93

15. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 9 divided by Item No. 7) is 85.93
16. Item No. 14 multiplied by percentage 1,109,436.17 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)	1,572,600.00	
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		1,572,600.00
	1,572,600.00	1,572,600.00

**CONTRACT SALES**

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

**MORTGAGE SALES**

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

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. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as at Dec. 31, 2017
Deficit from Operations	\$	\$	\$0.00	\$0.00
	\$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 Budget of Year 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

\_\_\_\_\_  
Robert J Merlo  
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

Robert J Merlo  
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)			
Issued (Credit)		6,102,000.00	
Paid (Debit)			
Cancelled (Debit)			
Outstanding Dec. 31, 2017 80033-04	6,102,000.00		
	6,102,000.00	6,102,000.00	
2018 Bond Maturities – General Capital Bonds		80033-05	500,000.00
2018 Interest on Bonds 80033-06		164,399.26	

**ASSESSMENT SERIAL BONDS**

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

**LIST OF BONDS ISSUED DURING 2017**

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
2017 General Obligation Bonds	500,000.00	6,102,000.00	8/15/2017	variable
Total	500,000.00	6,102,000.00		

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)		0.00	
Issued (Credit)			
Paid (Debit)	0.00		
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)		127,462.08	
Issued (Credit)			
Paid (Debit)	13,061.54		
Outstanding Dec. 31, 2017 80033-10	114,400.54		
	127,462.08	127,462.08	
2018 Loan Maturities		80033-11	13,324.07
2018 Interest on Loans		80033-12	2,221.73
Total 2018 Debt Service for Loan		8033-13	15,545.80

**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 DEBT SERVICE FOR LOANS

	Debit	Credit	Debt Service
Outstanding January 1,			
Issued			
Paid			
Outstanding December 31,			
Loan Maturities			
Interest on Loans			
Total Debt Service for Loan			





# **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		
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		
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. 31, 2017	2018 Interest 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 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 Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Police Vehicles	23,934.30	23,934.30	541.65
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total	23,934.30	23,934.30	541.65

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
02-04 - Various Capital Improvements	1,575.00					1,575.00		
03-04 - Various Capital Improvements	5,894.00					5,894.00		
05-18 Various Capital Improvements	4,362.26					4,005.00	357.26	
06-20 - Various Capital Improvements	116,750.48				96,845.00		19,905.48	
07-07 Various Capital Improvements	9,300.00						9,300.00	
08-12 Various Capital Improvements		2,259.15			2,140.34		118.81	
09-10 - Various Capital Improvements		23,875.54			23,875.54			
11-09 - Various Capital Improvements		263.76					263.76	
12-07 - Various Capital Improvements		81,710.47			21,912.54	2,090.00	57,707.93	
13-10 - Various Capital Improvements		93,354.45			10,816.65	3,050.00	79,487.80	
13-13 - Walter's Park Improvements Project	10,000.00				10,000.00			
14-11 - Various Capital Improvements		217,699.24			81,794.18	4,145.46	131,759.60	
14-23 Various Roadway Improvements		46,443.11			43,296.51		3,146.60	
15-05 - Various Improvements to Walter's Park Pool		15,555.38			15,555.38			
15-13 - Various Capital Improvements		538,291.89			460,172.78		78,119.11	
15-17 - Installation of New Town Phone System		12,600.00			9,300.00			3,300.00
16-02 - Various Improvements to Walter's Park Pool	7,500.00	142,500.00			150,000.00			
16-13 - Various Capital Improvements		727,803.45			510,445.60	8,426.00	208,931.85	
17-03 - Preliminary Costs for Municipal Building			300,000.00		21,400.90			278,599.10
17-06 - Various Capital Improvements			1,311,400.00		496,778.44		813,791.56	830.00
17-22 - Purchase of a Multi-Space Parking Kiosk			20,000.00		14,130.85		5,869.15	
<b>Total</b>	<b>155,381.74</b>	<b>1,902,356.44</b>	<b>1,631,400.00</b>	<b>0.00</b>	<b>1,968,464.71</b>	<b>29,185.46</b>	<b>1,408,758.91</b>	<b>282,729.10</b>



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

		Debit	Credit
Balance January 1, CY (Credit)			54,366.84
Received from CY Budget Appropriation * (Credit)			275,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)		100,570.00	
Balance December 31, 2017	80031-05	228,796.84	
		329,366.84	329,366.84

\* 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		

\*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
17-03 - Preliminary Costs for Municipal Building	300,000.00	285,000.00	15,000.00	15,000.00
17-06 - Various Capital Improvements	1,311,400.00	1,245,830.00	65,570.00	65,570.00
17-22 - Purchase of a Multi-Space Parking Kiosk	20,000.00		20,000.00	20,000.00
Total	1,631,400.00	1,530,830.00	100,570.00	100,570.00

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
Balance January 1, CY (Credit)			24,439.25
Premium on Sale of Bonds (Credit)			143,940.51
Funded Improvement Authorizations Canceled (Credit)			29,185.46
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	197,565.22	
		197,565.22	197,565.22

**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	28,233,124.21
2. Amount of Item 1 Collected in 2017 (*)	27,045,335.25
3. Seventy (70) percent of Item 1	19,763,186.95
(*) Including prepayments and overpayments applied.	

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2017?	Yes
Answer YES or NO:	Yes
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2017?	Yes
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?	No
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	\$	\$5,571.26	\$5,571.26
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 - Sewer 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		
Interfund- Sewer Capital		150,000.00
Accounts Payable		387,525.38
Sewer Overpayments		5,827.21
Appropriation Reserves		287,665.10
Accrued Interest on Bonds, Loans and Notes		49,270.83
Subtotal Cash Liabilities	0.00	880,288.52
Receivables Offset with Reserves		
Change Fund	500.00	
Cash	2,736,237.20	
Consumer Accounts Receivable	131,610.61	
Liens Receivable	4,058.88	
Deferred Charges		
Reserve for Consumer Accounts and Lien Receivable		135,669.49
Fund Balance		1,856,448.68
Investments		
Total Operating Fund	2,872,406.69	2,872,406.69

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 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		
EIT Loan Receivable	630,628.82	
Fixed Capital	28,093,337.09	
Fixed Capital Authorized & Uncompleted	17,685,389.10	
Interfunds - Sewer Operating	150,000.00	
Contracts Payable		48,295.40
Reserve for NJEIT Loan Receivable		103,730.82
Reserve for Sewer Improvements		34,952.00
Reserve for Amortization		30,748,109.52
Deferred Reserve for Amortization		4,901,669.10
Cash	3,490,186.34	
Deferred Charges	0.00	
Bond Anticipation Notes Payable		
Serial Bonds Payable		0.00
Improvement Authorizations - Funded		742,292.63
Improvement Authorizations - Unfunded		759,074.00
Capital Improvement Fund		2,724,180.53
Capital Surplus		617,363.78
Environmental Infrastructure Loan		9,369,873.57
Total Capital Fund	50,049,541.35	50,049,541.35

**Post-Closing Trial Balance**  
**Sewer 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 Sewer 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		
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 Sewer Utility Budget - 2017  
Budget Revenues**

Source		Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	91301	423,000.00	423,000.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302			
Rents	91303	3,677,000.00	3,767,493.71	90,493.71
Miscellaneous Revenue Anticipated	91304			
Miscellaneous				
Added by N.J.S. 40A:4-87: (List)				
Subtotal Additional Miscellaneous Revenues				
Subtotal		4,100,000.00	4,190,493.71	90,493.71
Deficit (General Budget)	91306			
	91307	4,100,000.00	4,190,493.71	90,493.71

**Statement of Budget Appropriations**

Appropriations	
Adopted Budget	4,100,000.00
Total Appropriations	4,100,000.00
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	4,100,000.00

Deduct Expenditures	
Paid or Charged	3,791,892.20
Reserved	287,665.10
Surplus	
Total Surplus	
Total Expenditure & Surplus	4,079,557.30
Unexpended Balance Cancelled	20,442.70

**Statement of 2017 Operation  
Sewer Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 budget year Sewer 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	4,190,493.71	
Miscellaneous Revenue Not Anticipated	216,357.11	
2016 Appropriation Reserves Canceled	361,920.50	
Total Revenue Realized		4,768,771.32
Expenditures		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	4,079,557.30	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		4,079,557.30
Excess		689,214.02
Balance of "Results of 2017 Operation"	689,214.02	
Remainder= ("Excess in Operations")		
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 Sewer Utility for: 2016

2016 Appropriation Reserves Canceled in 2017		
Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/>		
*Excess (Revenue Realized)		361,920.50

### Results of 2017 Operations – Sewer Utility

	Debit	Credit
Excess in Anticipated Revenues		90,493.71
Unexpended Balances of Appropriations		20,442.70
Miscellaneous Revenue Not Anticipated		216,357.11
Unexpended Balances of PY Appropriation Reserves *		361,920.50
Deficit in Anticipated Revenue		
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus		
Excess in Operations - to Operating Surplus		
Operating Excess	689,214.02	
Operating Deficit		
Total Results of Current Year Operations	689,214.02	689,214.02

### Operating Surplus– Sewer Utility

	Debit	Credit
Prior Year Surplus Anticipated in Current Fund	175,000.00	
Balance January 1, CY (Credit)		1,765,234.66
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Excess in Results of CY Operations		689,214.02
Amount Appropriated in CY Budget - Cash	423,000.00	
Balance December 31, 2017	1,856,448.68	
Total Operating Surplus	2,454,448.68	2,454,448.68

**Analysis of Balance December 31, 2017  
(From Utility – Trial Balance)**

Cash		2,736,237.20
Investments		
Interfund Accounts Receivable		
Subtotal		2,736,237.20
Deduct Cash Liabilities Marked with "C" on Trial Balance		880,288.52
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,855,948.68
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		1,855,948.68

### Schedule of Sewer Utility Accounts Receivable

Balance December 31, 2016		<u>\$122,165.24</u>
Increased by:		
Rents Levied		<u>\$1,560,881.40</u>
Decreased by:		
Collections	<u>\$1,543,016.51</u>	
Overpayments applied		
Transfer to Utility Lien	<u>2,129.22</u>	
Other	<u>\$6,290.30</u>	
		<u>\$1,551,436.03</u>
Balance December 31, 2017		<u>\$131,610.61</u>

### Schedule of Sewer Utility Liens

Balance December 31, 2016		<u>\$3,644.61</u>
Increased by:		
Transfers from Accounts Receivable	<u>\$2,129.22</u>	
Penalties and Costs	<u>\$49.78</u>	
Other	<u>\$</u>	
		<u>\$2,179.00</u>
Decreased by:		
Collections	<u>\$1,764.64</u>	
Other	<u>\$0.09</u>	
		<u>\$1,764.73</u>
Balance December 31, 2017	<u>\$4,058.88</u>	



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

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

Caused by	Amount Dec. 31, 2016 per 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	0.00\$	0.00\$	0.00\$	0.00\$

\*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 of Year 2018
			\$	

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

**Sewer 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 – Sewer 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**  
Sewer UTILITY LOAN

Loan	Outstanding January 1, 2017	Issued	Paid	Outstanding December 31, 2017
Environmental Infrastructure Loan	9,927,065.32		557,191.75	9,369,873.57

**Interest on Loans – Sewer Utility Budget**

2018 Interest on Loans (*Items)	118,250.00	
Less: Interest Accrued to 12/31/2017 (Trial Balance)	49,270.83	
Subtotal	68,979.17	
Add: Interest to be Accrued as of 12/31/2018	46,041.67	
Required Appropriation 2018		115,020.84\$

**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.

INTEREST ON NOTES – Sewer 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 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 Specify each authorization by purpose. Do not merely designate by a code number	Balance - January 1, 2017		2017 Authorizations	Expended	Authorizations Canceled	Balance December 31, 2017	
	Funded	Unfunded				Funded	Unfunded
01-13 - Preparation of Limit Analysis Study, Wastewater Management Plan, Purchase of Sewer Router & Repl. Pump	10,229.96			10,229.96	380.68	380.68	
03-01 - Additional Services for Wastewater Management Plan	9,567.25			9,567.25			
07-12 - General Imp. To the Wastewater Treatment Plant and Associated Facilities	5,168.84			285.11		4,883.73	
09-13 - Improvements to Town Sewage Treatment Plant	436,943.69	187,590.00		620,613.69		3,920.00	
12-08 - Capital Purchases	521,036.85		194,026.53	180,000.00		147,010.32	
13-20 - Improvements to Sewage Treatment Plant	401,565.42	145,000.00		36,780.47		364,784.95	145,000.00
14-20 - Improvements to Town Sewage Treatment Plant	22,487.40	614,074.00			51.55	22,538.95	614,074.00
15-21 - General Improvements to the Wastewater Treatment Plant	83,685.00				115,089.00	198,774.00	
<b>Total</b>	<b>1,490,684.41</b>	<b>946,664.00</b>	<b>194,026.53</b>	<b>857,476.48</b>	<b>115,521.23</b>	<b>742,292.63</b>	<b>759,074.00</b>



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

	Debit	Credit
Balance January 1, CY (Credit)		2,374,383.32
Received from CY Budget Appropriation * (Credit)		150,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		199,797.21
Appropriated to Finance Improvement Authorizations (Debit)	0.00	
Balance December 31, 2017	2,724,180.53	
	2,724,180.53	2,724,180.53

**Sewer 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

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

	Debit	Credit
Balance January 1, CY (Credit)		184,340.09
Premium on Sale of Bonds (Credit)		
Funded Improvement Authorizations Canceled (Credit)		433,023.69
Miscellaneous (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Appropriated to CY Budget Revenue (Debit)		
Balance December 31, 2017	617,363.78	
	617,363.78	617,363.78

