

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)

IHT

POPULATION LAST CENSUS: 1,673
NET VALUATION TAXABLE 2016: \$345,631,813
MUNICODE: 1510
FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2017
MUNICIPALITIES - FEBRUARY 10, 2017

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

Borough of island heights, County of Ocean

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, 63 to 65a and A63 to A65a (if applicable) are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Name: 

Title: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have 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, Margaret Gorman, am the Chief Financial Officer, License #O-1283, of the Borough of island heights, County of Ocean 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 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, 2016.

Signature: 
Title: Chief Financial Officer

Address: P.O. Box 797, Island Heights, NJ 08732

Phone Number: 732-270-6415

Fax Number: 732-270-8586

email address: CFO@islandheightsboro.com

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:

IHT

Preparation by Registered Municipal Accountant

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, 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



Edward J. Simone
Registered Municipal Accountant No. 477
William E. Antonides and Company
P.O. Box 37

Adelphia, NJ 07719
Phone Number: 732-681-0980

Certified by me

This 8 day of February, 2017

IHT
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 year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation of levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 2017.

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

Municipality: Borough of Island heights

Chief Financial Officer: Margaret Gorman

Signature: Margaret Gorman

Certificate Number: O-1283

Date: 2-8-17

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: Borough of Island heights

Chief Financial Officer: Margaret Gorman

Signature: _____

Certificate Number: O-1283

Date: _____

21-6000762

Federal ID #

Borough of island heights

Municipality

Ocean

County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: December 31, 2016

	(1) Federal Programs Expended (Administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ 1,309.68	\$ 22,313.39	\$

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

_____ Single Audit

_____ Program Specific Audits

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

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

(1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through agencies. 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.


Signature of Chief Financial Officer

2-8-17
Date

IMPORTANT!

IHT

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Island heights, County of Ocean 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: Registered Municipal Accountant

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2016

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


SIGNATURE OF TAX ASSESSOR

Borough of island heights
MUNICIPALITY

Ocean
COUNTY

POST CLOSING**TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2016

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

Title of Account	Debit	Credit
Cash	2,596,048.19	
Cash - Change Fund	50.00	
	2,596,098.19	
Due from State of New Jersey (Chapter 20,P.L. 1971)	6,806.73	
Deferred Charges:		
Special Emergency Authorization	12,000.00	
Receivables and Other Assets with Full Reserves:		
Delinquent Property Taxes Receivable	135,967.95	
Tax Title Liens Receivable	13,131.27	
Interfunds:		
Other Trust Fund	455.49	
Due From Payroll Account	8,263.21	
	157,817.92	
Appropriation Reserves		399,192.36
Reserve for Encumbrances		168,533.49
Spending Reserve - Hurricane Sandy		15,478.67
Due to State of New Jersey - Various Fees		75.00
Prepaid Taxes		46,990.63
Accounts Payable		103,207.61
County Taxes Payable		8,447.71
Local District School Tax Payable		390,060.00
Regional High School Tax Payable		312,837.19
Interfunds:		
General Capital Fund		204,180.48
Water-Sewer Utility Capital Fund		189,256.00
Grant Fund		56,192.31
Animal Control Trust Fund		34.21
Revenue Reserve-Hurr. Sandy Reimbursements		64,788.20
Tax Overpayments		112.10
Special Emergency Note Payable		12,000.00
Reserve for Receivables and Other Assets		157,817.92
Fund Balance		643,518.96
	2,772,722.84	2,772,722.84

C

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER**CERTIFICATION****Public Law 1997, C. 256**

Municipal Public Defender Expended Prior Year 2015

(1) \$ 2,400.00

x 25%

(2) \$ 600.00

(3) \$.00

Municipal Public Defender Trust Cash Balance December 31, 2016

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, NJ 08625)

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

\$.00

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1997, C. 256.

Chief Financial Officer:

Margaret Gorman

Signature:

Margaret Gorman

Certificate Number:

O-1283

Date:

2-8-17

Schedule of Trust Fund Deposits and Reserves

IHT

	Amount			Balance as at Dec. 31, 2016
	Dec. 31, 2015	Per Audit Report	Increases	
1 Accumulated Absences	\$	38,894.65	\$ 13,682.64	\$ 52,577.29
2 Cash Bond Utility Connection		6,000.00		6,000.00
3 D.A.R.E Program		590.98		590.98
4 Escrow Deposits		14,938.82	15,450.00	7,797.71
5 P.O.A.A		458.00	12.00	470.00
6 Premiums Received at Tax Sale		25,500.00	144,200.00	8,000.00
7 Public Defender		491.49	902.00	1,393.49
8 Snow Removal		47,611.15	9,293.76	14,744.40
9 Community Garden Funds			520.00	520.00
10 Forfeiture Funds-State			962.00	962.00
11 Tax Title Lien Redemption			7,081.45	7,081.45
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
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41				
42				
43				
44				
45				
46				
47				
Totals:	\$	134,485.09	\$ 192,103.85	\$ 39,017.05
				\$ 287,571.89

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO

IHT

LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2015	Assessments and Liens	RECEIPTS			Current Budget	Transfer	Disbursements	Balance Dec. 31, 2016
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Assessment Bond Anticipation Notes:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Other Liabilities									
Trust Surplus									
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Totals	.00	.00	.00	.00	.00	.00	.00	.00	

* Show as red figure.

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2016	2016 Budget Revenue Realized	Received	Cancelled	Unappropriated Reserves Realized	Balance Dec. 31, 2016
2016						
Clean Communities Program		5,640.13	5,640.13			
966 Equipment Grant		9,828.17	9,407.02		421.15	
ANJEC-2016 Open Space Stewardship		1,500.00	1,000.00			500.00
Body Armor Fund		1,301.99	1,301.99			
Winter Storm Jonas - Reimb to Fire Dept.		1,309.68	1,309.68			
OEM - 966 Equipment Grant FY17		11,642.99				11,642.99
Community Development Block Grant	33,000.00					33,000.00
966 Equipment Grant	4,010.32					4,010.32
2012 Year Grants:						
Community Development Block Grant	6,822.90					6,822.90
Totals	43,833.22	31,222.96	18,658.82		421.15	55,976.21

SCHEDULE OF APPROPRIATED RESERVES FOR

FEDERAL AND STATE GRANTS

Grant	Jan. 1, 2016 Balance	Transferred from 2016 Budget Appropriations		Reserve for Encumbrances	Expended	Cancelled	Balance Dec. 31, 2016
		Budget	Appropriation By 40A:4-87				
2015 Year Grants							
Clean Communities Grant	4,932.58						4,932.58
Recycling Tonnage Grant	3,117.00						3,117.00
Alcohol Education, Rehab. Fund	176.80						176.80
2014 Year Grants:							
Body Armor Fund	2,985.16						2,985.16
Drunk Driving Enforcement Fund	2,000.00						2,000.00
CDBG	31,559.00						31,559.00
Recycling Tonnage Grant	3,036.60						3,036.60
966 Equipment Grant	2,245.74						2,245.74
Friends of Recreation	3,000.00						3,000.00
Sustainable Jersey	4,835.14						4,835.14
2010 Year Grants:							
Drunk Driving Enforcement Fund	347.39						347.39
2008 Year Grants:							
Waterfront Access	30,000.00						30,000.00

SCHEDULE OF APPROPRIATED RESERVES FOR

FEDERAL AND STATE GRANTS (cont.)

Grant	Balance Jan. 1, 2016	Transferred from 2016 Budget Appropriations		Appropriation By 40A:4-87	Reserve for Encumbrances	Expended	Cancelled	Balance Dec. 31, 2016
		Budget	Budget					
2016								
Body Armor Fund			1,301.99	1,301.99				1,301.99
Winter Storm Jonas - Reimb. to Fire Dept.			1,309.68	1,309.68		1,309.68		
OEM - 966 Equipment Grant FY17			11,642.99	11,642.99		11,522.40		120.59
Clean Communities Program			5,640.13					5,640.13
966 Equipment Grant			9,828.17			9,407.02	421.15	
ANJEC-2016 Open Space Stewardship			1,500.00			1,383.97		116.03
Totals	88,235.41	16,968.30	14,254.66			23,623.07	421.15	95,414.15

SCHEDULE OF UNAPPROPRIATED RESERVES FOR

FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2016	Transferred to 2016		Cancelled	Received		Balance Dec. 31, 2016
		Budget Appropriations	Budget				
Body Armor Grant	1,341.94		1,301.99				39.95
Recycling Tonnage Grant					1,727.48		1,727.48
Green Communities					3,000.00		3,000.00
Drunk Driving Enforcement Fund					1,301.99		1,301.99
Totals	1,341.94		1,301.99	.00	6,029.47	.00	6,069.42

*LOCAL DISTRICT SCHOOL TAX

IHT

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	372,862.00
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2015-2016) 85002-00	XXXXXXXXXX	555,000.00
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	1,951,307.00
Levy Calendar Year 2016	XXXXXXXXXX	
Paid	1,934,109.00	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	390,060.00	XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2016-2017) 85004-00	555,000.00	XXXXXXXXXX
	2,879,169.00	2,879,169.00

*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

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
2016 Levy	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance December 31, 2016	.00	.00

REGIONAL SCHOOL TAX

IHT

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	286,917.62
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2015-2016) 85032-00	XXXXXXXXXX	249,999.90
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	1,199,555.00
Levy Calendar Year 2016	XXXXXXXXXX	
Paid	1,173,635.43	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00	312,837.19	XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2016-2017) 85034-00	249,999.90	XXXXXXXXXX
	1,736,472.52	1,736,472.52

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2015-2016) 85042-00	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 # 85043-00		XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2016-2017) 85044-00		XXXXXXXXXX
	.00	.00

Must include unpaid requisitions.

STATEMENT OF GENERAL BUDGET REVENUES 2016

IHT

Source	Budget -01	Realized -02	Excess or Deficit * -03
Surplus Anticipated	225,662.00	225,662.00	.00
Surplus Anticipated with Prior Written Consent of Director of Local Government	80101- 80102-		.00
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	486,625.30	558,779.23	72,153.93
Added by N.J.S. 40A:4-87: (List on 17a)	14,254.66	14,254.66	.00
Total Miscellaneous Revenue Anticipated	500,879.96	573,033.89	72,153.93
Receipts from Delinquent Taxes	124,000.00	139,633.61	15,633.61
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	80105- 1,811,730.82	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax	80106-	XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax	80121-	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	80107- 1,811,730.82	1,867,330.85	55,600.03
	2,662,272.78	2,805,660.35	143,387.57

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXXXXX	6,303,151.68
Amount to be Raised by Taxation		XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	80109-00	1,951,307.00	XXXXXXXXXX
Regional School Tax	80119-00	1,199,555.00	XXXXXXXXXX
Regional High School Tax	80110-00	.00	XXXXXXXXXX
County Taxes	80111-00	1,458,465.72	XXXXXXXXXX
Due County for Added and Omitted Taxes	80112-00	8,447.71	XXXXXXXXXX
Special District Taxes	80113-00	.00	XXXXXXXXXX
Municipal Open Space Tax	80120-00	.00	XXXXXXXXXX
Reserve for Uncollected Taxes	80114-00	XXXXXXXXXX	181,954.60
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXXXX	.00
Balance for Support of Municipal Budget (or)	80116-00	1,867,330.85	XXXXXXXXXX
*Excess Non-Budget Revenue (See footnote)	80117-00		XXXXXXXXXX
*Deficit Non-Budget Revenue (See footnote)	80118-00	XXXXXXXXXX	
		6,485,106.28	6,485,106.28

*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

IHT

2016 Budget as Adopted	80012-01	2,648,018.12
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	14,254.66
Appropriated for 2016 (Budget Statement Item 9)	80012-03	2,662,272.78
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	2,662,272.78
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	2,662,272.78

Deduct Expenditures:

Paid or Charged [Budget Statement Item (L)]	80012-08	2,079,962.60
Paid or Charged - Reserve for Uncollected Taxes	80012-09	181,954.60
Reserved	80012-10	399,192.36
Total Expenditures	80012-11	2,661,109.56
Unexpended Balances Cancelled (see footnote)	80012-12	1,163.22

Footnotes - Re: Overexpenditures

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this it
Re: Unexpended Balances Cancelled:

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 Cancelled".

**SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL
 DISTRICT SCHOOL PURPOSES**

(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		.00
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		.00

RESULTS OF 2016 OPERATIONS

IHT

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-01	XXXXXXXXXX	72,153.93
Delinquent Tax Collections 80013-02	XXXXXXXXXX	15,633.61
Required Collection of Current Taxes 80013-03	XXXXXXXXXX	55,600.03
Unexpended Balances of 2016 Budget Appropriations 80013-04	XXXXXXXXXX	1,163.22
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXXXX	38,593.86
Miscellaneous Revenue Not Anticipated:	XXXXXXXXXX	XXXXXXXXXX
Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXXXX	.00
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2015 Appropriation Reserves 80013-05	XXXXXXXXXX	369,435.04
Prior Years Interfunds Returned in 2016 80013-06	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13&14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2016 80013-07	804,999.90	XXXXXXXXXX
Balance December 31, 2016 80013-08	XXXXXXXXXX	804,999.90
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-09	.00	XXXXXXXXXX
Delinquent Tax Collections 80013-10	.00	XXXXXXXXXX
Required Collection of Current Taxes 80013-11	.00	XXXXXXXXXX
Interfund Advances Originating in 2016 80013-12	377.29	XXXXXXXXXX
Prior year Adjustments	2,000.00	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXXXX	.00
Surplus Balance - To Surplus (Sheet 21) 80013-14	550,202.40	XXXXXXXXXX
	1,357,579.59	1,357,579.59

SURPLUS - CURRENT FUND YEAR 2016

IHT

	Debit	Credit
1. Balance January 1, 2016	80014-01 XXXXXXXXXXXX	318,978.56
2.	XXXXXXXXXXXX	
3. Excess Resulting from 2016 Operations	80014-02 XXXXXXXXXXXX	550,202.40
4. Amount Appropriated in the 2016 Budget - Cash	80014-03 225,662.00	XXXXXXXXXXXX
5. Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Govern. Services	80014-04 .00	XXXXXXXXXXXX
6.		XXXXXXXXXXXX
7. Balance December 31, 2016	80014-05 643,518.96 869,180.96	XXXXXXXXXXXX XXXXXXXXXXXX 869,180.96

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

Cash	80014-06		2,596,098.19
Investments	80014-07		
Sub-Total			2,596,098.19
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		1,959,385.96
Cash Surplus	80014-09		636,712.23
Deficit in Cash Surplus	80014-10		.00
Other Assets Pledged to Surplus:*			
⁽¹⁾ Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	6,806.73	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Total Other Assets	80014-14		6,806.73
	80014-15		643,518.96

* 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.

⁽¹⁾ MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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 the 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

IHT

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$ 6,421,839.04
or		
(Abstract of Ratables)		
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 82103-00	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	37,187.29
5a. Subtotal 2016 Levy		\$ 6,459,026.33
5b. Reductions due to tax appeals**		
5c. Total 2016 Levy	82106-00	6,459,026.33
6. Transferred to Tax Title Liens	82107-00	
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Cancelled	82109-00	19,906.70
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2015	82121-00	\$ 64,098.65
In 2016*	82122-00	6,216,482.42
State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82123-00	22,570.61
Homestead Benefit Credits	82124-00	
Total To Line 14	82111-00	6,303,151.68
11. Total Credits		<u>6,323,058.38</u>
12. Amount Outstanding December 31, 2016	83120-00	\$ <u>135,967.95</u>

13. Percentage of Cash Collections to Total 2016 Levy,
(Item 10 divided by Item 5c) is 97.58%
82112-00

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>		
Total of Line 10		\$ 6,303,151.68
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		
To Current Taxes Realized in Cash (Sheet 17)		\$ <u>6,303,151.68</u>

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 Item 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 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 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)	\$.00
LESS: Proceeds from Accelerated Tax Sale	_____
NET Cash Collected	\$.00
Line 5c (Sheet 22) Total 2016 Tax Levy	\$.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	0.00%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (Sheet 22)	\$.00
LESS: Proceeds from Tax Levy Sale (excluding premium)	_____
NET Cash Collected	\$.00
Line 5c (Sheet 22) Total 2016 Tax Levy	\$.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	0.00%

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

	Debit	Credit
1. Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	1,576.12	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings		XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	14,000.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	3,000.00	XXXXXXXXXX
5. Veterans Deductions Allowed by Tax Collector	5,820.61	XXXXXXXXXX
6.		XXXXXXXXXX
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	250.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	17,340.00
10. Veterans Deductions Disallowed	XXXXXXXXXX	
11.	XXXXXXXXXX	
12. Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	6,806.73
Due To State of New Jersey	.00	XXXXXXXXXX
	<u>24,396.73</u>	<u>24,396.73</u>

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

2016 Senior Citizen and Veterans Deductions Allowed

Line 2	.00
Line 3	<u>14,000.00</u>
Line 4 & 5	<u>8,820.61</u>
Sub-Total	<u>22,820.61</u>
Less: Line 7 & 10	<u>250.00</u>
To Item 10, Sheet 22	<u><u>22,570.61</u></u>

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

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
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	XXXXXXXXXX
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)	XXXXXXXXXX	XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX
Taxes Pending Appeals*	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
	.00	.00

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

Wendy Shea
Signature of Tax Collector

T12224
License Number

2-8-17
Date

SEE BUDGET PROGRAM FOR

IHT

SHEET 25

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 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) times Percent of
Collection (Item 16) \$ _____

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year 0.00%
[(2017 Estimated Total Levy - 2016 Total Levy) / 2016 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount
[(B * 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 IHT

		Debit	Credit
1. Balance January 1, 2016		152,764.88	XXXXXXXXXX
A. Taxes	83102-00		XXXXXXXXXX
B. Tax Title Liens	83103-00		XXXXXXXXXX
2. Cancelled:			XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX
B. Tax Title Liens	83106-00		XXXXXXXXXX
3. Transferred to Foreclosed Tax Title Liens:			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
A. Taxes - Transfers to Tax Title Liens ⁽¹⁾	83104-00	.00	XXXXXXXXXX
B. Tax Title Liens - Transfers from Taxes ⁽¹⁾	83107-00		XXXXXXXXXX
7. Balance Before Cash Payments		152,764.88	152,764.88
8. Totals		152,764.88	152,764.88
9. Balance Brought Down		152,764.88	XXXXXXXXXX
10. Collected:			139,633.61
A. Taxes	83116-00		XXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXX
11. Interest and Costs - 2016 Tax Sale	83118-00		XXXXXXXXXX
12. 2016 Taxes Transferred to Liens	83119-00	.00	XXXXXXXXXX
13. 2016 Taxes	83123-00	135,967.95	XXXXXXXXXX
14. Balance December 31, 2016			149,099.22
A. Taxes	83121-00		XXXXXXXXXX
B. Tax Title Liens	83122-00		XXXXXXXXXX
15. Totals		288,732.83	288,732.83

16. Percentage of Cash Collections to Adjusted Amount

Outstanding (Item #10 divided by Item #9) is:

17. Item #14 multiplied by percentage shown above is:

and represents the maximum amount that may be anticipated in 2017.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

91.40%
136,283.04

83125-00

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

IHT

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

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property:

*Total Cash Collected in 2016

.00
(84125-00)

Realized in 2016 Budget

To Results of Operation (Sheet 19)

.00

DEFERRED CHARGES

IHT

-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.)

	Amount		Amount in 2016 Budget	Amount Resulting from 2016	Balance as at Dec. 31, 2016
	Dec. 31, 2015 Per Audit Report				
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

	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 IHT
AND 2017 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXXXX	1,188,000.00	
Issued	XXXXXXXXXX		
Paid	108,000.00	XXXXXXXXXX	
Outstanding, December 31, 2016	1,080,000.00	XXXXXXXXXX	
	1,188,000.00	1,188,000.00	108,000.00
2017 Bond Maturities - General Capital Bonds			80033-05
2017 Interest on Bonds*			80033-06
			28,215.00

ASSESSMENT SERIAL BONDS

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding, December 31, 2016	.00	XXXXXXXXXX	
	.00	.00	
2017 Bond Maturities - Assessment Bonds			80033-11
2017 Interest on Bonds*			80033-12
Total "Interest on Bonds - Debt Service" (*Items) (Sheets 31 and 31-1)			80033-13
			28,215.00

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		
	80033-14	80033-15		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING IHT
AND 2017 DEBT SERVICE FOR LOANS
GREEN TRUST LOAN

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXXXX	351,776.20	
Issued	XXXXXXXXXX		
Paid	30,425.76	XXXXXXXXXX	
Outstanding, December 31, 2016	321,350.44	XXXXXXXXXX	
	351,776.20	351,776.20	
2017 Loan Maturities		80033-05	31,037.32
2017 Interest on Loans		80033-06	6,272.60
Total 2017 Debt Service for GREEN TRUST Loan		80033-13	37,309.92

LIST OF LOANS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		
			80033-14	
			80033-15	

SCHEDULE OF BONDS ISSUED AND OUTSTANDING IHT
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 .00	XXXXXXXXXX	
2017 Bond Maturities - Term Bonds	80034-05 .00	80034-04 .00	
2017 Interest on Bonds*			

TYPE I SCHOOL SERIAL BOND

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	80034-06 XXXXXXXXXX		
Issued	80034-07 XXXXXXXXXX		
Paid	80034-08	XXXXXXXXXX	
Outstanding, December 31, 2016	80034-09 .00	XXXXXXXXXX	
2017 Bond Maturities - Serial Bonds	80034-10 .00	80034-11 .00	
2017 Interest on Bonds*			
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12	.00

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	80035- .00	.00		

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)

IHT

Interest Computed to (Insert Date)	2017 Budget Requirement		Rate of Interest	Maturity Date of	Amount of Note Outstanding Dec. 31, 2016	Original Date of Issue*	Original Amount Issued	Title or Purpose of Issue
	For Interest**	For Principal						
								1 00-02,05-04,11-11
3/13/2017	1,165.00		2.000%	3/13/2017	58,250.00	3/21/2013		2 Repair and Replacement of the Bulkhead and Gazebo
3/13/2017	1,600.00		2.000%	3/13/2017	80,000.00	3/20/2014		3 Repair and Replacement of the Bulkhead and Gazebo
3/13/2017	3,500.00		2.000%	3/13/2017	175,000.00	3/15/2016		4 Repair and Replacement of the Bulkhead and Gazebo
3/13/2017	360.00		2.000%	3/13/2017	18,000.00	3/20/2014		5 01-08 Improvements to Recreation Facilities
								6 05-10
3/13/2017	60.00		2.000%	3/13/2017	3,000.00	3/21/2013		7 Renovation to Police/Emergency Management Building
								8 06-06
3/13/2017	270.00		2.000%	3/13/2017	13,500.00	3/20/2014		9 Handicapped Ramps & Oak Ave Road Improvements
								10 07-09
3/13/2017	420.00		2.000%	3/13/2017	21,000.00	3/21/2013		11 Paving and Repair of Gilford Avenue
								12 07-11
3/13/2017	2,850.00		2.000%	3/13/2017	142,500.00	3/21/2013		13 Instal. of Bulkheads at Long Point and Simpson Ave
								14 08-06
3/13/2017	160.00		2.000%	3/13/2017	8,000.00	3/21/2013		15 Construction of Curbs and Sidewalks-Chesnut
								16 08-08
3/13/2017	285.00		2.000%	3/13/2017	14,250.00	3/21/2013		17 Replace. of HVAC Systems at Borough Hall and Court
								18 09-01
3/13/2017	340.00		2.000%	3/13/2017	17,000.00	3/21/2013		19 Construction of Curbs and Sidewalks-Ensor/Jackson
								20
3/13/2017	10.00		2.000%	3/13/2017	500.00	3/20/2014		21 Construction of Curbs and Sidewalks-Ensor/Jackson

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 1 School Notes should be separately listed and totaled.

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

All notes with an original date of issue of 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.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

IHT

Interest Computed to (Insert Date)	2017 Budget Requirement		Rate of Interest	Date of Maturity	Amount of Note Outstanding Dec. 31, 2016	Original Date of Issue*	Original Amount Issued	Title or Purpose of Issue
	For Interest **	For Principal						
								22 10-02
3/13/2017	100.00		2.000%	3/13/2017	5,000.00	3/20/2014		23 NJDOT Improvements to Summit Avenue
								24 12-04
3/13/2017	322.84		2.000%	3/13/2017	16,142.00	3/20/2014		25 NJDOT Improvements to Summit Ave. Beach Park. Lot
								26 13-01
3/13/2017	737.16		2.000%	3/13/2017	36,858.00	3/20/2014		27 NJDOT Improvements to Cedar Avenue
								28
								29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
	12,180.00				609,000.00			Totals

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.

80051-01 80051-02

Memo: Type 1 School Notes should be separately listed and totaled.

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

All notes with an original date of issue of 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.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Interest Computed (Insert Date)	2017 Budget Requirement For Interest		Rate of Interest	Date of Maturity	Amount of Note Outstanding Dec. 31, 2016	Original Date of Issue*	Original Amount Issued	Title or Purpose of Issue
	For Interest	For Principal						
								1.
								2.
								3.
								4.
								5.
								6.
								7.
								8.
								9.
								10.
								11.
								12.
								13.
								14.
					.00		.00	Total

80051-01 80051-02

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".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

IHT

1	2017 Budget Requirement For Interest	Amount of Lease Obligation Outstanding Dec. 31, 2016	Title or Purpose of Issue Purpose
2.	For Principal		
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	.00	.00	

80051-02

80051-01

GENERAL CAPITAL FUND

IHT

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXXXX	
Received from 2016 Budget Appropriation *	XXXXXXXXXXXX	
Received from 2016 Emergency Appropriation *	XXXXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXXXX
Balance December 31, 2016	.00	.00

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2016 or Prior Years
16-08				
Reconstruction of River Avenue	223,600.00	49,020.00	174,580.00	
Total	223,600.00	49,020.00	174,580.00	.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 - 2016

IHT

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	48,033.77
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXXXX	
Anticipated Current Fund Revenue	45,000.00	
Appropriated to Finance Improvement Authorizations 80029-02		XXXXXXXXXX
Appropriated to 2016 Budget Revenue 80029-03		XXXXXXXXXX
Balance December 31, 2016 80029-04	3,033.77	XXXXXXXXXX
	48,033.77	48,033.77

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. 1935, 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.

IHT ANALYSIS OF WATER - SEWER UTILITY ASSESSMENT CASH AND INVESTMENTS PLEDGED TO

LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2015	Assessments and Liens		Current Budget		RECEIPTS	Disbursements	Balance Dec. 31, 2016
		Assessments	and Liens	Current	Budget			
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Notes:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX	XXXXXXXXXX
Totals	.00	.00	.00	.00	.00	.00	.00	.00

* Show as red figure.

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	40,575.00	40,575.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Rents	1,020,000.00	1,051,366.24	31,366.24
Miscellaneous	5,000.00	21,038.03	16,038.03
Water Tower Antenna Lease	37,500.00	34,408.77	(3,091.23)
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	1,103,075.00	1,147,388.04	44,313.04
Deficit (General Budget) **	1,103,075.00	1,147,388.04	44,313.04

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	1,103,075.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,103,075.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,103,075.00
Deduct Expenditures:	
Paid or Charged	1,015,310.73
Reserved	68,584.70
Surplus (General Budget) **	
Total Expenditures	1,083,895.43
Unexpended Balance Cancelled (See Footnote)	19,179.57

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 CANCELLED:

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 Cancelled"

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXXXX	44,313.04
Unexpended Balances of Appropriations	XXXXXXXXXXXX	19,179.57
Miscellaneous Revenue Not Anticipated	XXXXXXXXXXXX	
Unexpended Balances of 2015 Appropriation Reserves*	XXXXXXXXXXXX	65,664.87
Deficit in Anticipated Revenue	.00	XXXXXXXXXXXX
Prior Year Balance Adjustment	1,500.00	XXXXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXXXX	.00
Excess in Operations - to Operating Surplus	127,657.48	XXXXXXXXXXXX
*See restriction in amount on Sheet 59, SECTION 2	129,157.48	129,157.48

OPERATING SURPLUS - WATER - SEWER UTILITY

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXXXX	77,844.45
Excess in Results of 2016 Operations	XXXXXXXXXXXX	127,657.48
Amount Appropriated in 2016 Budget -Cash	40,575.00	XXXXXXXXXXXX
Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services	.00	XXXXXXXXXXXX
Balance December 31, 2016	164,926.93	XXXXXXXXXXXX
	205,501.93	205,501.93

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

Cash	312,830.75
Investments	
Interfund Accounts Receivable	6,148.75
Subtotal	318,979.50
Deduct Cash Liabilities Marked with "C" on Trial Balance	154,052.57
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	164,926.93
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	.00
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.	164,926.93

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

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

SCHEDULE OF WATER - SEWER UTILITY ACCOUNTS RECEIVABLE IHT

Balance December 31, 2015	18,621.94
Increased by:	
Water - Sewer Rents Levied	1,054,447.99
	1,073,069.93
Decreased by:	
Collections	1,048,676.51
Overpayments applied	2,689.73
Transfer to Water - Sewer Liens	_____
Other	_____
	1,051,366.24
Balance December 31, 2016	21,703.69

SCHEDULE OF WATER - SEWER UTILITY LIENS

Balance December 31, 2015	_____
Increased by:	
Transfers from Accounts Receivable	.00
Penalties and Costs	_____
Other	_____
	.00
Decreased by:	
Collections	_____
Other	_____
	.00
Balance December 31, 2016	.00

DEFERRED CHARGES

IHT

-MANDATORY CHARGES ONLY- WATER - SEWER UTILITY FUND

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

	Amount Dec. 31, 2015 Per Audit Report	Amount in 2016 Budget	Amount Resulting from 2016	Balance as at Dec. 31, 2016
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 IHT
AND 2017 DEBT SERVICE FOR BONDS
WATER - SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding, December 31, 2016	.00	XXXXXXXXXX	
	.00	.00	
2017 Bond Maturities - Assessment Bonds			
2017 Interest on Bonds*			

WATER - SEWER UTILITY CAPITAL BONDS

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXXXX	550,000.00	
Issued	XXXXXXXXXX		
Paid	51,000.00	XXXXXXXXXX	
Outstanding, December 31, 2016	499,000.00	XXXXXXXXXX	
	550,000.00	550,000.00	51,000.00
2017 Bond Maturities - Capital Bonds			
2017 Interest on Bonds*			
			12,993.75
Total "Interest on Bonds - Debt Service" (*Items)			
			12,993.75

INTEREST ON BONDS - WATER - SEWER UTILITY BUDGET

2017 Interest on Bonds (*Items)	12,993.75
Less: Interest Accrued to 12/31/16 (Trial Balance)	1,082.81
Subtotal	11,910.94
Add: Interest to be Accrued as of 12/31/17	997.82
Required Appropriation 2017	12,908.76

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		

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

IHT

WATER - SEWER UTILITY NJ EIT LOAN

	Debit	Credit	2017 Debt Service
Outstanding, January 1, 2016	XXXXXXXXXX	4,063,977.66	
Issued	XXXXXXXXXX		
Paid	234,621.88	XXXXXXXXXX	
Deobligated by NJ DEP	293,720.00		
Outstanding, December 31, 2016	3,535,635.78	XXXXXXXXXX	
	4,063,977.66	4,063,977.66	
2017 Loan Maturities		98,293.75	239,305.46
2017 Interest on Loans*			

INTEREST ON LOANS - WATER - SEWER UTILITY BUDGET

2017 Interest on Loans (*Items)	98,293.75
Less: Interest Accrued to 12/31/16 (Trial Balance)	40,955.73
Subtotal	57,338.02
Add: Interest to be Accrued as of 12/31/17	38,809.90
Required Appropriation 2017	96,147.92

LIST OF LOANS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		

IHT **DEBT SERVICE FOR WATER - SEWER UTILITY NOTES (OTHER THAN ASSESSMENT NOTES)**

Interest Computed to (Insert Date)	2017 Budget Requirement		Rate of Interest	Date of Maturity	Amount of Note Outstanding Dec. 31, 2016	Original Date of Issue*	Original Amount Issued	Title or Purpose of Issue
	For Interest	For Principal						
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
					.00		.00	Total

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.

* "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.

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

IHT

			Title or Purpose of Issue
2017 Budget Requirement For Interest and Fees	For Principal	Amount of Lease Obligation Outstanding Dec. 31, 2016	Purpose
			1.
			2.
			3.
			4.
			5.
			6.
			7.
			8.
			9.
			10.
			11.
			12.
			13.
.00	.00	.00	Total

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (WATER - SEWER UTILITY CAPITAL FUND)

IMPROVEMENTS		Specify each authorization by purpose. Do not merely designate by a code #.		Balance - January 1, 2016		2016		Reserve for		Encumbrances		Expended		Authorizations	
		Funded	Unfunded	Authorizations	Cancelled	Funded	Unfunded								
08-12	Various Water and Sewer Improvements	1,632.00	12,500.00			1,632.00	12,500.00								
09-04, 15-07	Repair of Sanitary Sewer System	20,000.00				1,725.00									
09-08, 15-08	Replacement of Pump Stations		21,936.37			7,502.50									14,433.87
10-03	Installation of a New Water Storage Tank	489,777.63				1,155.00		34,880.70							456,051.93
03-03	Installation of New Sewer Mains					2,700.00		2,700.00							
10-05	Replacement of Water Treatment Plant	158,311.93				19,150.00		15,082.58							19,150.00
10-06, 15-09	Repair and Replacement of Fire Hydrants	268,502.72				46,570.00									
16-09	Various Water and Sewer Improvements														911,261.25
Total		938,224.28		937,500.00		18,937.58		160,658.13							957,345.12

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

**WATER - SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

IHT

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	33,460.00
Received from 2016 Budget Appropriation*	XXXXXXXXXX	1,000.00
Improvement Authorizations Cancelled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX
List by Improvements - Direct Charges made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2016	34,460.00	XXXXXXXXXX
	34,460.00	34,460.00

**WATER - SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	
Received from 2016 Budget Appropriation*	XXXXXXXXXX	
Received from 2016 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2016	.00	XXXXXXXXXX
	.00	.00

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

