

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

IHT

POPULATION LAST CENSUS:
NET VALUATION TAXABLE 2017: \$
MUNICODE: 1510
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 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 #0, 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, 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.

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: _____

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, 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 ended 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, 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

William E. Antonides, Jr.
Registered Municipal Accountant No. 417
William E. Antonides and Company
P.O. Box 37
Adelphia, NJ 07719
Phone Number: 732-681-0980

Certified by me

This _____ day of _____, 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 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 2018.

The undersigned certifies that this municipality has complied in full in meeting ALL of the 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: _____

Certificate Number: 0

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: Borough of Island Heights

Chief Financial Officer: Margaret Gorman

Signature: _____

Certificate Number: 0

Date: _____

Federal ID #

Borough of Island Heights

Municipality

Ocean

County

Report of Federal and State Financial Assistance

Expenditure 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 | \$ _____ | \$ _____ | \$ _____ |

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

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 2017 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, 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 \$.

SIGNATURE OF TAX ASSESSOR

Borough of Island Heights
MUNICIPALITY

Ocean
COUNTY

POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT 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 |
|---|---------------------|-----------------------|
| Cash | 2,895,949.19 | |
| Cash - Change Fund | 50.00 | |
| Due from State of New Jersey (Chapter 20, P.L. 1971) | 11,375.02 | |
| Receivables and Other Assets with Full Reserves: | | |
| Delinquent Property Taxes Receivable | 91,219.84 | |
| Tax Title Liens Receivable | 18,548.02 | |
| Revenue Accounts Receivable | | |
| Interfunds: | | |
| Animal Control Trust Fund | 0.05 | |
| Payroll Fund | 3,207.97 | |
| Appropriation Reserves | | 291,450.33 |
| Reserve for Encumbrances | | 184,875.09 |
| Due to State of New Jersey - Various Fees | | 100.00 |
| Prepaid Taxes | | 547,442.81 |
| Accounts Payable | | 27,761.71 |
| County Taxes Payable | | 9,253.32 |
| Local District School Tax Payable | | 436,642.00 |
| Regional High School Tax Payable | | 254,462.25 |
| Interfunds: | | |
| General Capital Fund | | 24,271.04 |
| Grant Fund | | 47,948.44 |
| Utility Capital Fund | | 12,000.00 |
| Various Reserves: | | |
| Sandy Spending | | 15,478.67 |
| FEMA Revenue | | 32,394.10 |
| | | 1,884,079.76 C |
| Reserve for Receivables and Other Assets | | 112,975.88 |
| Fund Balance | | 1,023,294.45 |
| | 3,020,350.09 | 3,020,350.09 |
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(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
FEDERAL AND STATE GRANTS**

IHT

AS AT DECEMBER 31, 2017

| Title of Account | Debit | Credit |
|--------------------------|------------------|------------------|
| Interfund - Current Fund | 47,948.44 | |
| Grants Receivable | 45,960.62 | |
| | | |
| Appropriated Reserves | | 75,176.74 |
| Reserve for Encumbrances | | 10,929.37 |
| Unappropriated Reserves | | 7,802.95 |
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| | 93,909.06 | 93,909.06 |
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POST CLOSING

IHT

TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2017

| Title of Account | Debit | Credit |
|--|------------|------------|
| Animal Control Trust Fund | | |
| Cash | 285.26 | |
| Other Trust Fund | | |
| Cash | 270,794.04 | |
| Animal Control Trust Fund | | |
| Reserve for Animal Control Trust Fund Expenditures | | 285.21 |
| Interfund - Current Fund | | 0.05 |
| Other Trust Fund | | |
| Miscellaneous Reserves | | 270,794.04 |
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**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1997, C. 256**

| | | |
|--|--------|------------|
| Municipal Public Defender Expended Prior Year 2016 | (1) \$ | 1,393.49 |
| | x | <u>25%</u> |
| | (2) \$ | 348.37 |
| Municipal Public Defender Trust Cash Balance December 31, 2017 | (3) \$ | 512.00 |

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: _____

Certificate Number: 0

Date: _____

Schedule of Trust Fund Deposits and Reserves

IHT

| Purpose | Amount | | | Balance as at Dec. 31, 2017 |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------------------|
| | Dec. 31, 2016 | Increases | Decreases | |
| | Per Audit Report | | | |
| 1 Accumulated Absences | \$ 52,577.29 | \$ 9,000.00 | \$ | \$ 61,577.29 |
| 2 D.A.R.E Program | 590.98 | 500.00 | | 1,090.98 |
| 3 Escrow Deposits and Cash Bonds | 28,591.11 | 77,802.16 | 81,802.75 | 24,590.52 |
| 4 P.O.A.A | 470.00 | 8.00 | | 478.00 |
| 5 Premiums Received at Tax Sale | 161,700.00 | 78,200.00 | 95,400.00 | 144,500.00 |
| 6 Public Defender | .00 | 521.50 | 9.50 | 512.00 |
| 7 Special Duty-Police | | 10,000.00 | 10,000.00 | |
| 8 Snow Removal | 42,160.51 | | 6,386.51 | 35,774.00 |
| 9 Community Garden Funds | 520.00 | 1,175.00 | 385.75 | 1,309.25 |
| 10 Forfeiture Funds-State | 962.00 | | | 962.00 |
| 11 Tax Title Lien Redemption | .00 | 58,650.19 | 58,650.19 | |
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| Totals: | \$ 287,571.89 | \$ 235,856.85 | \$ 252,634.70 | \$ 270,794.04 |

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

IHT

| Title of Liability to which Cash and Investments are Pledged | Balance Dec. 31, 2016 | RECEIPTS | | | Transfer | Disbursements | Balance Dec. 31, 2017 |
|--|-----------------------|-----------------------|----------------|------------|------------|---------------|-----------------------|
| | | Assessments and Liens | Current Budget | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
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| Assessment Bond Anticipation Notes: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
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| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| *Less Assets "Unfinanced" | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| Totals | .00 | .00 | .00 | .00 | .00 | .00 | .00 |

* Show as red figure.

POST CLOSING

IHT

TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2017

| Title of Account | Debit | Credit |
|---|---------------------|---------------------|
| Est. Proceeds Bonds and Notes Authorized | 149,940.16 | XXXXXXXXXX |
| Bonds and Notes Authorized but not Issued | XXXXXXXXXX | 149,940.16 |
| Cash | 437,426.51 | |
| Deferred Charges to Future Taxation: | | |
| Funded | 1,262,313.12 | |
| Unfunded | 782,068.11 | |
| Interfund - Current Fund | 24,271.04 | |
| Grants Receivable | 262,811.46 | |
| Capital Improvement Fund | | 135,999.36 |
| Improvement Authorizations: | | |
| Funded | | 286,374.76 |
| Unfunded | | 364,265.89 |
| Reserve for Encumbrances | | 19,393.34 |
| General Serial Bonds | | 972,000.00 |
| Green Trust Loan Payable | | 290,313.12 |
| Bond Anticipation Notes | | 679,000.00 |
| Reserve for Benches | | 19,166.00 |
| Reserve for Pavers | | 2,344.00 |
| Fund Balance | | 33.77 |
| | 2,918,830.40 | 2,918,830.40 |
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(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31,2017

IHT

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|----------------------------------|------------------|---------------------|-------------------------|---------------------|
| | *On Hand | On Deposit | | |
| Current | 90,593.31 | 2,903,999.41 | 98,643.53 | 2,895,949.19 |
| Trust - Assessment | | | | |
| Trust - Animal Control | | 222.26 | | 222.26 |
| Trust - Other | 67.69 | 270,841.22 | 114.87 | 270,794.04 |
| Capital - General | | 437,554.65 | 128.14 | 437,426.51 |
| Water - Operating | | | | |
| Water - Capital | | | | |
| Water Utility - Assessment Trust | | | | |
| Public Assistance** | | | | |
| Water Sewer - Operating | 2,515.80 | 354,523.63 | | 357,039.43 |
| Water Sewer - Capital | | 309,704.51 | 251.24 | 309,453.27 |
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| Total | 93,176.80 | 4,276,845.68 | 99,137.78 | 4,270,884.70 |

* Include Deposits In Transit

** Be sure to include a Public Assistance Account 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: _____

Title: Registered Municipal Acct.

CASH RECONCILIATION DECEMBER 31,2017 (cont'd) IHT

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | | |
|----------------------------------|--------|---------------------|
| Current Fund | | |
| TD Bank | #7050 | 684,229.85 |
| Ocean First | #10522 | 516,134.21 |
| Ocean First | #5017 | 1,703,635.35 |
| | | 2,903,999.41 |
| Trust-Animal Control Fund | | |
| Ocean First | #5058 | 222.26 |
| Trust - Other Fund | | |
| Ocean First | #5041 | 13,425.60 |
| Ocean First | #5033 | 257,415.62 |
| | | 270,841.22 |
| General Capital Fund | | |
| Ocean First | #5074 | 437,554.65 |
| Water Sewer - Operating | | |
| Ocean First | #5066 | 354,523.63 |
| Water Sewer - Capital | | |
| Ocean First | #5082 | 309,704.51 |
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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

IHT

FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2017 | 2017 | | | Cancelled | Unappropriated Reserves Realized | Balance Dec. 31, 2017 |
|-----------------------------------|-------------------------|-------------------------------|-----------|----------|-----------|--|--------------------------|
| | | Budget Revenue Realized | Received | | | | |
| Clean Communities Program | | 4,791.65 | 4,791.65 | | | | |
| 966 Equipment Grant | | 6,137.72 | | | | 6,137.72 | |
| ANJEC-2016 Open Space Stewardship | 500.00 | | | 500.00 | | | |
| Body Armor Fund | | 1,303.45 | 1,303.45 | | | | |
| Recycling Tonnage Grant | | 1,653.39 | | | 1,653.39 | | |
| OEM - 966 Equipment Grant FY17 | 11,642.99 | | 10,916.80 | 726.19 | | | |
| 2014 Year Grants: | | | | | | | |
| 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 | |
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| Totals | 55,976.21 | 13,886.21 | 17,011.90 | 5,236.51 | 1,653.39 | 45,960.62 | |

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

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| Grant | Balance Jan. 1, 2017 | Transferred from 2017 Budget Appropriations | | Reserve for Encumbrances | Expended | Cancelled | Balance Dec. 31, 2017 |
|---|-------------------------|--|------------------------------|--------------------------------|-----------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| Body Armor Fund | 1,301.99 | | 1,303.45 | | | | 2,605.44 |
| OEM - 966 Equipment Grant FY17 | 120.59 | | | 10,684.95 | 10,079.35 | | 726.19 |
| OEM - 966 Equipment Grant FY18 | | | 6,137.72 | | 6,137.72 | | |
| Clean Communities Program | 5,640.13 | 4,791.65 | | | 4,791.65 | | 5,640.13 |
| Recycling Tonnage Grant | | 1,653.39 | | | | | 1,653.39 |
| ANJEC-2016 Open Space Steward 2015 and Prior Year Grants | 116.03 | | | | | 116.03 | |
| 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 |
| Community Development Block Grant | 31,559.00 | | | | 20,711.89 | | 10,847.11 |
| Recycling Tonnage Grant | 3,036.60 | | | | | | 3,036.60 |
| 966 Equipment Grant | 2,245.74 | | | | | 2,245.74 | |
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**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont.)**

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| Grant | Balance Jan. 1, 2017 | Transferred from 2017 | | Reserve for Encumbrances | Expended | Cancelled | Balance Dec. 31, 2017 |
|--------------------------------|-------------------------|-----------------------|------------------------------|--------------------------------|------------------|-----------------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| 2012 Year Grants: | | | | | | | |
| 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 |
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| Totals | 95,414.15 | 6,445.04 | 7,441.17 | 10,684.95 | 41,720.61 | 3,087.96 | 75,176.74 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR

IHT

FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2017 | Transferred to 2017 | | Cancelled | Received | Balance Dec. 31, 2017 |
|--------------------------------|-------------------------|---------------------|------------------------------|-----------|----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | |
| Body Armor Grant | 39.95 | | | | | 39.95 |
| Recycling Tonnage Grant | 1,727.48 | 1,653.39 | | | 3,386.92 | 3,461.01 |
| Green Communities | 3,000.00 | | | | | 3,000.00 |
| Drunk Driving Enforcement Fund | 1,301.99 | | | | | 1,301.99 |
| | | | | | | |
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| | | | | | | |
| Totals | 6,069.42 | 1,653.39 | .00 | .00 | 3,386.92 | 7,802.95 |

***LOCAL DISTRICT SCHOOL TAX**

IHT

| | | Debit | Credit |
|--|----------|--------------|--------------|
| Balance January 1, 2017 | | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # | 85001-00 | XXXXXXXXXX | 390,060.00 |
| School Tax Deferred | | XXXXXXXXXX | XXXXXXXXXX |
| (Not in excess of 50% of Levy - 2016-2017) | 85002-00 | XXXXXXXXXX | 555,000.00 |
| Levy School Year July 1, 2017 - June 30, 2018 | | XXXXXXXXXX | 2,061,401.00 |
| Levy Calendar Year 2017 | | XXXXXXXXXX | |
| Paid | | 2,014,819.00 | XXXXXXXXXX |
| Balance December 31, 2017 | | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # | 85003-00 | 436,642.00 | XXXXXXXXXX |
| School Tax Deferred | | XXXXXXXXXX | XXXXXXXXXX |
| (Not in excess of 50% of Levy - 2017-2018) | 85004-00 | 555,000.00 | XXXXXXXXXX |
| *Not including Type I school debt service, emergency authorizations -schools, transfer to Board of Education for use of local schools. | | 3,006,461.00 | 3,006,461.00 |

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

| | | Debit | Credit |
|---------------------------|----------|------------|------------|
| Balance January 1, 2017 | 85045-00 | XXXXXXXXXX | |
| 2017 Levy | 81105-00 | XXXXXXXXXX | |
| Interest Earned | | XXXXXXXXXX | |
| Expenditures | | | XXXXXXXXXX |
| Balance December 31, 2017 | 85046-00 | | XXXXXXXXXX |
| | | .00 | .00 |

REGIONAL SCHOOL TAX

IHT

(Provide a separate statement for each Regional District involved)

| | Debit | Credit |
|---|---------------------|---------------------|
| Balance January 1, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85031-00 | XXXXXXXXXX | 312,837.19 |
| School Tax Deferred | XXXXXXXXXX | XXXXXXXXXX |
| (Not in excess of 50% of Levy - 2016-2017) 85032-00 | XXXXXXXXXX | 249,999.90 |
| Levy School Year July 1, 2017 - June 30, 2018 | XXXXXXXXXX | 1,070,757.00 |
| Levy Calendar Year 2017 | XXXXXXXXXX | |
| Paid | 1,129,131.94 | XXXXXXXXXX |
| Balance December 31, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85033-00 | 254,462.25 | XXXXXXXXXX |
| School Tax Deferred | XXXXXXXXXX | XXXXXXXXXX |
| (Not in excess of 50% of Levy - 2017-2018) 85034-00 | 249,999.90 | XXXXXXXXXX |
| # Must include unpaid requisitions. | 1,633,594.09 | 1,633,594.09 |

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | |
| School Tax Deferred | XXXXXXXXXX | XXXXXXXXXX |
| (Not in excess of 50% of Levy - 2016-2017) 85042-00 | XXXXXXXXXX | |
| Levy School Year July 1, 2017 - June 30, 2018 | XXXXXXXXXX | |
| Levy Calendar Year 2017 | XXXXXXXXXX | |
| Paid | | XXXXXXXXXX |
| Balance December 31, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85043-00 | | XXXXXXXXXX |
| School Tax Deferred | XXXXXXXXXX | XXXXXXXXXX |
| (Not in excess of 50% of Levy - 2017-2018) 85044-00 | | XXXXXXXXXX |
| # Must include unpaid requisitions. | .00 | .00 |

COUNTY TAXES PAYABLE

IHT

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes 80003-01 | XXXXXXXXXX | |
| Due County for Added and Omitted Taxes 80003-02 | XXXXXXXXXX | 8,447.71 |
| | | |
| 2017 Levy: | XXXXXXXXXX | XXXXXXXXXX |
| General County 80003-03 | XXXXXXXXXX | 1,156,957.74 |
| County Library 80003-04 | XXXXXXXXXX | 124,644.46 |
| County Health | XXXXXXXXXX | 45,167.69 |
| County Open Space Preservation | XXXXXXXXXX | 39,434.98 |
| Due County for Added and Omitted Taxes 80003-05 | XXXXXXXXXX | 9,253.32 |
| Paid | 1,374,652.58 | XXXXXXXXXX |
| Balance December 31, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes | | XXXXXXXXXX |
| Due County for Added and Omitted Taxes | 9,253.32 | XXXXXXXXXX |
| | 1,383,905.90 | 1,383,905.90 |

SPECIAL DISTRICT TAXES

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2017 80003-06 | XXXXXXXXXX | |
| 2017 Levy: (List Each Type of District Tax Separately)* | XXXXXXXXXX | XXXXXXXXXX |
| Fire: 81108-00 | XXXXXXXXXX | XXXXXXXXXX |
| Sewer: 81111-00 | XXXXXXXXXX | XXXXXXXXXX |
| Water: 81112-00 | XXXXXXXXXX | XXXXXXXXXX |
| Garbage: 81109-00 | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| Total 2017 Levy 80003-07 | XXXXXXXXXX | |
| Paid 80003-08 | | XXXXXXXXXX |
| Balance December 31, 2017 80003-09 | | XXXXXXXXXX |
| | .00 | .00 |

* Please state the number of districts in each instance.

STATE LIBRARY AID

IHT

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| | | Debit | Credit |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2017 | 80004-01 | XXXXXXXXXX | |
| State Library Aid Received in 2017 | 80004-02 | XXXXXXXXXX | |
| Expended | 80004-09 | | XXXXXXXXXX |
| Balance December 31, 2017 | 80004-10 | | |
| | | .00 | .00 |

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

| | | Debit | Credit |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2017 | 80004-03 | XXXXXXXXXX | |
| State Library Aid Received in 2017 | 80004-04 | XXXXXXXXXX | |
| Expended | 80004-11 | | XXXXXXXXXX |
| Balance December 31, 2017 | 80004-12 | | |
| | | .00 | .00 |

N/A

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

| | | Debit | Credit |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2017 | 80004-05 | XXXXXXXXXX | |
| State Library Aid Received in 2017 | 80004-06 | XXXXXXXXXX | |
| Expended | 80004-13 | | XXXXXXXXXX |
| Balance December 31, 2017 | 80004-14 | | |
| | | .00 | .00 |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | Debit | Credit |
|------------------------------------|----------|------------|------------|
| Balance January 1, 2017 | 80004-07 | XXXXXXXXXX | |
| State Library Aid Received in 2017 | 80004-08 | XXXXXXXXXX | |
| Expended | 80004-15 | | XXXXXXXXXX |
| Balance December 31, 2017 | 80004-16 | | |
| | | .00 | .00 |

STATEMENT OF GENERAL BUDGET REVENUES 2017 IHT

| Source | Budget -01 | Realized -02 | Excess or Deficit * -03 |
|--|---------------|-----------------|----------------------------|
| Surplus Anticipated 80101- | 252,559.00 | 252,559.00 | .00 |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | .00 |
| Miscellaneous Revenue Anticipated: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Adopted Budget | 403,969.21 | 429,025.60 | 25,056.39 |
| Added by N.J.S. 40A:4-87: (List on 17a) | 7,441.17 | 7,441.17 | .00 |
| Total Miscellaneous Revenue Anticipated 80103- | 411,410.38 | 436,466.77 | 25,056.39 |
| Receipts from Delinquent Taxes 80104- | 127,500.00 | 133,270.14 | 5,770.14 |
| Amount to be Raised by Taxation: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| (a) Local Tax for Municipal Purposes 80105- | 1,891,367.67 | 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- | 1,891,367.67 | 1,983,339.91 | 91,972.24 |
| | 2,682,837.05 | 2,805,635.82 | 122,798.77 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|--------------|--------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXXXX | 6,329,634.23 |
| Amount to be Raised by Taxation | XXXXXXXXXX | XXXXXXXXXX |
| Local District School Tax 80109-00 | 2,061,401.00 | XXXXXXXXXX |
| Regional School Tax 80119-00 | 1,070,757.00 | XXXXXXXXXX |
| Regional High School Tax 80110-00 | .00 | XXXXXXXXXX |
| County Taxes 80111-00 | 1,366,204.87 | XXXXXXXXXX |
| Due County for Added and Omitted Taxes 80112-00 | 9,253.32 | XXXXXXXXXX |
| Special District Taxes 80113-00 | .00 | XXXXXXXXXX |
| Municipal Open Space Tax 80120-00 | .00 | XXXXXXXXXX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXXXX | 161,321.87 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXXXX | .00 |
| Balance for Support of Municipal Budget (or) 80116-00 | 1,983,339.91 | XXXXXXXXXX |
| *Excess Non-Budget Revenue (See footnote) 80117-00 | | XXXXXXXXXX |
| *Deficit Non-Budget Revenue (See footnote) 80118-00 | XXXXXXXXXX | |
| | 6,490,956.10 | 6,490,956.10 |

*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 IHT

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

| Source | Budget | Realized | Excess or Deficit |
|--------------------------------|-----------------|-----------------|-------------------|
| Body Armor Fund | 1,303.45 | 1,303.45 | |
| OEM - 966 Equipment Grant FY18 | 6,137.72 | 6,137.72 | |
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| Total (Sheet 17) | 7,441.17 | 7,441.17 | .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: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

IHT

| | | |
|--|----------|--------------|
| 2017 Budget as Adopted | 80012-01 | 2,675,395.88 |
| 2017 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 7,441.17 |
| Appropriated for 2017 (Budget Statement Item 9) | 80012-03 | 2,682,837.05 |
| Appropriated for 2017 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 2,682,837.05 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 2,682,837.05 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 2,229,332.80 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 161,321.87 |
| Reserved | 80012-10 | 291,450.33 |
| Total Expenditures | 80012-11 | 2,682,105.00 |
| Unexpended Balances Cancelled (see footnote) | 80012-12 | 732.05 |

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)

| | | |
|---|--|-----|
| 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 | | .00 |
| Deduct Expenditures: | | |
| Paid or Charged | | |
| Reserved | | |
| Total Expenditures | | .00 |

RESULTS OF 2017 OPERATIONS

IHT

CURRENT FUND

| | | Debit | Credit |
|---|----------|--------------|--------------|
| Excess of Anticipated Revenues: | | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-01 | XXXXXXXXXX | 25,056.39 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXX | 5,770.14 |
| | | XXXXXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXX | 91,972.24 |
| Unexpended Balances of 2017 Budget Appropriations | 80013-04 | XXXXXXXXXX | 732.05 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXX | 70,392.33 |
| 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 2016 Appropriation Reserves | 80013-05 | XXXXXXXXXX | 339,994.33 |
| Prior Years Interfunds Returned in 2017 | 80013-06 | XXXXXXXXXX | 5,510.68 |
| Cancelled Check | | XXXXXXXXXX | 1,064.99 |
| Accounts Payable Cancelled | | XXXXXXXXXX | 86,819.89 |
| Reserve for Encumbrances Cancelled | | XXXXXXXXXX | 7,170.00 |
| Grant Fund-Cancelled Reserve | | XXXXXXXXXX | 3,087.96 |
| | | XXXXXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13&14) | | XXXXXXXXXX | XXXXXXXXXX |
| Balance January 1, 2017 | 80013-07 | 804,999.90 | XXXXXXXXXX |
| Balance December 31, 2017 | 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 |
| | | | XXXXXXXXXX |
| Required Collection of Current Taxes | 80013-11 | .00 | XXXXXXXXXX |
| Interfund Advances Originating in 2017 | 80013-12 | | XXXXXXXXXX |
| Grant Fund-Receivables Canceled | | 5,236.51 | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXX | .00 |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 632,334.49 | XXXXXXXXXX |
| | | 1,442,570.90 | 1,442,570.90 |

SURPLUS - CURRENT FUND YEAR 2017

IHT

| | | Debit | Credit |
|---|----------|--------------|--------------|
| 1. Balance January 1, 2017 | 80014-01 | XXXXXXXXXX | 643,518.96 |
| 2. | | XXXXXXXXXX | |
| 3. Excess Resulting from 2017 Operations | 80014-02 | XXXXXXXXXX | 632,334.49 |
| 4. Amount Appropriated in the 2017 Budget - Cash | 80014-03 | 252,559.00 | XXXXXXXXXX |
| 5. Amount Appropriated in 2017 Budget - with Prior Written Consent of Director of Local Govern. Services | 80014-04 | .00 | XXXXXXXXXX |
| 6. | | | XXXXXXXXXX |
| 7. Balance December 31, 2017 | 80014-05 | 1,023,294.45 | XXXXXXXXXX |
| | | 1,275,853.45 | 1,275,853.45 |

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

| | | | |
|---|----------|-----------|--------------|
| Cash | 80014-06 | | 2,895,949.19 |
| Investments | 80014-07 | | |
| Change Fund | | | 50.00 |
| Sub-Total | | | 2,895,999.19 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | | 1,884,079.76 |
| Cash Surplus | 80014-09 | | 1,011,919.43 |
| 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 | 11,375.02 | |
| Deferred Charges # | 80014-12 | | |
| Cash Deficit # | 80014-13 | | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | | 11,375.02 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER | 80014-15 | | 1,023,294.45 |

ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2018 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 - 2017 LEVY

IHT

| | | | |
|--|----------|----|---------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ | <u>6,391,652.10</u> |
| or | | | |
| (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 | | <u>42,502.00</u> |
| 5a. Subtotal 2017 Levy | \$ | | <u>6,434,154.10</u> |
| 5b. Reductions due to tax appeals** | | | _____ |
| 5c. Total 2017 Levy | 82106-00 | | <u>6,434,154.10</u> |
| 6. Transferred to Tax Title Liens | 82107-00 | | <u>2,678.94</u> |
| 7. Transferred to Foreclosed Property | 82108-00 | | _____ |
| 8. Remitted, Abated or Cancelled | 82109-00 | | <u>10,621.09</u> |
| 9. Discount Allowed | 82110-00 | | _____ |
| 10. Collected in Cash: In 2016 | 82121-00 | \$ | <u>46,990.63</u> |
| In 2017* | 82122-00 | | <u>6,180,960.46</u> |
| State's Share of 2017 Senior Citizens and Veterans Deductions Allowed | 82123-00 | | <u>22,163.29</u> |
| Homestead Benefit Credits | 82124-00 | | <u>79,519.85</u> |
| Total To Line 14 | 82111-00 | | <u>6,329,634.23</u> |
| 11. Total Credits | | | <u>6,342,934.26</u> |
| 12. Amount Outstanding December 31, 2017 | 83120-00 | \$ | <u>91,219.84</u> |
| 13. Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is 98.37% | | | |
| 82112-00 | | | |

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

14. Calculation of Current Taxes Realized in Cash:

| | | |
|--|----|---------------------|
| Total of Line 10 | \$ | <u>6,329,634.23</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | | _____ |
| To Current Taxes Realized in Cash (Sheet 17) | \$ | <u>6,329,634.23</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 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 (Sheet 22) | \$ _____ .00 |
| LESS: Proceeds from Accelerated Tax Sale | _____ |
| NET Cash Collected | \$ _____ .00 |
| Line 5c (Sheet 22) Total 2017 Tax Levy | \$ _____ .00 |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is | _____ 0.00% |

NA

(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 2017 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, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | 6,806.73 | XXXXXXXXXX |
| Due To State of New Jersey | XXXXXXXXXX | |
| 2. Sr. Citizens Deductions Per Tax Billings | 3,000.00 | XXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 14,000.00 | XXXXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | | XXXXXXXXXX |
| 5. Veterans Deductions Allowed by Tax Collector | 5,163.29 | XXXXXXXXXX |
| 6. | | XXXXXXXXXX |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2016 Taxes | XXXXXXXXXX | |
| 9. Received in Cash from State | XXXXXXXXXX | 17,595.00 |
| 10. Veterans Deductions Disallowed | XXXXXXXXXX | |
| 11. | XXXXXXXXXX | |
| 12. Balance December 31, 2017 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXX | 11,375.02 |
| Due To State of New Jersey | .00 | XXXXXXXXXX |
| | 28,970.02 | 28,970.02 |

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

| | |
|----------------------|-----------|
| Line 2 | 3,000.00 |
| Line 3 | 14,000.00 |
| Line 4 & 5 | 5,163.29 |
| Sub-Total | 22,163.29 |
| Less: Line 7 & 10 | .00 |
| To Item 10, Sheet 22 | 22,163.29 |

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

| | Debit | Credit |
|--|--------------------------|--------------------------|
| Balance January 1, 2017 | XXXXXXXXXX | |
| Taxes Pending Appeals | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | XXXXXXXXXX | XXXXXXXXXX |
| Contested Amount of 2017 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | XXXXXXXXXX XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending State Appeals | XXXXXXXXXX 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 XXXXXXXXXX |
| Balance December 31, 2017 | | 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, 2017

Signature of Tax Collector

License Number

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% | |
| [[2018 Estimated Total Levy - 2017 Total Levy] / 2017 Total Levy] | | |
| D. Reserve for Uncollected Taxes Exclusion Amount [(B * C) + B] | N/A | \$ _____ |
| 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 IHT

| | | | Debit | Credit |
|--|----------|------------|------------|------------|
| 1. Balance January 1, 2017 | | | 149,139.22 | XXXXXXXXXX |
| A. Taxes | 83102-00 | 133,270.14 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83103-00 | 15,869.08 | XXXXXXXXXX | XXXXXXXXXX |
| 2. Cancelled: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | 83105-00 | | XXXXXXXXXX | |
| B. Tax Title Liens | 83106-00 | | XXXXXXXXXX | |
| 3. Transferred to Foreclosed Tax Title Liens: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | 83108-00 | | XXXXXXXXXX | |
| B. Tax Title Liens | 83109-00 | | XXXXXXXXXX | |
| 4. Added Taxes | | | 83110-00 | XXXXXXXXXX |
| 5. Added Tax Title Liens | | | 83111-00 | XXXXXXXXXX |
| 6. Adjustment between Taxes (Other than current year) | | | XXXXXXXXXX | XXXXXXXXXX |
| and Tax Title Liens: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes - Transfers to Tax Title Liens ⁽¹⁾ | 83104-00 | | XXXXXXXXXX | |
| B. Tax Title Liens - Transfers from Taxes ⁽¹⁾ | 83107-00 | .00 | .00 | XXXXXXXXXX |
| 7. Balance Before Cash Payments | | | XXXXXXXXXX | 149,139.22 |
| 8. Totals | | | 149,139.22 | 149,139.22 |
| 9. Balance Brought Down | | | 149,139.22 | XXXXXXXXXX |
| 10. Collected: | | | XXXXXXXXXX | 133,270.14 |
| A. Taxes | 83116-00 | 133,270.14 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83117-00 | | XXXXXXXXXX | XXXXXXXXXX |
| 11. Interest and Costs - 2017 Tax Sale | | | 83118-00 | XXXXXXXXXX |
| 12. 2017 Taxes Transferred to Liens | | | 83119-00 | 2,678.94 |
| 13. 2017 Taxes | | | 83123-00 | 91,219.84 |
| 14. Balance December 31, 2017 | | | XXXXXXXXXX | 109,767.86 |
| A. Taxes | 83121-00 | 91,219.84 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83122-00 | 18,548.02 | XXXXXXXXXX | XXXXXXXXXX |
| 15. Totals | | | 243,038.00 | 243,038.00 |

16. Percentage of Cash Collections to Adjusted Amount

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

| |
|--------|
| 89.36% |
|--------|

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

| | |
|-----------|----------|
| 98,088.07 | 83125-00 |
|-----------|----------|

 and represents the 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)**

IHT

| | | Debit | Credit |
|-------------------------------------|----------|------------|------------|
| 1. Balance January 1, 2017 | 84101-00 | | XXXXXXXXXX |
| 2. Foreclosed or Deeded in 2017 | | XXXXXXXXXX | XXXXXXXXXX |
| 3. Tax Title Liens | 84103-00 | .00 | XXXXXXXXXX |
| 4. Taxes Receivable | 84104-00 | .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 | XXXXXXXXXX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | |
| 10. Contract | 84110-00 | XXXXXXXXXX | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | |
| 13. Gain on Sales | 84113-00 | | XXXXXXXXXX |
| 14. Balance December 31, 2017 | 84114-00 | XXXXXXXXXX | .00 |
| | | .00 | .00 |

CONTRACT SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 15. Balance January 1, 2017 | 84115-00 | | XXXXXXXXXX |
| 16. 2017 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXX |
| 17. Collected* | 84117-00 | XXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXX | |
| 19. Balance December 31, 2017 | 84119-00 | XXXXXXXXXX | .00 |
| | | .00 | .00 |

MORTGAGE SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 20. Balance January 1, 2017 | 84120-00 | | XXXXXXXXXX |
| 21. 2017 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXX |
| 22. Collected* | 84122-00 | XXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXX | |
| 24. Balance December 31, 2017 | 84124-00 | XXXXXXXXXX | .00 |
| | | .00 | .00 |

Analysis of Sale of Property:

*Total Cash Collected in 2017

.00

(84125-00)

Realized in 2017 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 Dec. 31, 2016 Per Audit Report | Amount in 2017 Budget | Amount Resulting from 2017 | Balance as at Dec. 31, 2017 |
|--|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. <u>Caused By</u> 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.

N A

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 2018 |
|----|-------------|---------------|--------------|--------|---|
| 1. | _____ | _____ | _____ | _____ | _____ |
| 2. | _____ | _____ | _____ | _____ | _____ |
| 3. | _____ | _____ | _____ | _____ | _____ |
| 4. | _____ | _____ | _____ | _____ | _____ |

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

TAX MAP; REEVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE IHT
 MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER
 SYSTEM; MUNICIPAL 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 | |
| 12/11/12 | Hurricane Sandy | 60,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | | |
| | | | | | | | |
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| | | | | | | | |
| Totals | | 60,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | .00 | .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
 80025-00 80026-00

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

IHT

| 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 | |
| | | | | | | | |
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| | | | | | | | |
| Totals | | .00 | .00 | .00 | .00 | .00 | .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:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page

Signed: 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 IHT
AND 2018 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

| | | Debit | Credit | 2018 Debt Service |
|--|----------|--------------|--------------|-------------------|
| Outstanding, January 1, 2017 | 80033-01 | XXXXXXXXXX | 1,080,000.00 | |
| Issued | 80033-02 | XXXXXXXXXX | | |
| Paid | 80033-03 | 108,000.00 | XXXXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2017 | 80033-04 | 972,000.00 | XXXXXXXXXX | |
| | | 1,080,000.00 | 1,080,000.00 | |
| 2018 Bond Maturities - General Capital Bonds | | | 80033-05 | 108,000.00 |
| 2018 Interest on Bonds* | | 80033-06 | 28,215.00 | |

ASSESSMENT SERIAL BONDS

| | | Debit | Credit | 2018 Debt Service |
|--|----------|------------|------------|-------------------|
| Outstanding, January 1, 2017 | 80033-07 | XXXXXXXXXX | | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2017 | 80033-10 | .00 | XXXXXXXXXX | |
| | | .00 | .00 | |
| 2018 Bond Maturities - Assessment Bonds | | | 80033-11 | |
| 2018 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 2017

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | .00 | .00 | | |

80033-14 80033-15

IHT

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

| | | Debit | Credit | 2018 Debt Service |
|--|----------|------------|------------|-------------------|
| Outstanding, January 1, 2017 | 80033-01 | XXXXXXXXXX | 321,350.44 | |
| Issued | 80033-02 | XXXXXXXXXX | | |
| Paid | 80033-03 | 31,037.32 | XXXXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2017 | 80033-04 | 290,313.12 | XXXXXXXXXX | |
| | | 321,350.44 | 321,350.44 | |
| 2018 Loan Maturities | | | 80033-05 | 31,661.17 |
| 2018 Interest on Loans | | | 80033-06 | 5,648.75 |
| Total 2018 Debt Service for GREEN TRUST Loan | | | 80033-13 | 37,309.92 |

LIST OF LOANS ISSUED DURING 2017

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | .00 | .00 | | |

80033-14 80033-15

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

| | | Debit | Credit | 2018 Debt Service |
|-----------------------------------|----------|------------|------------|-------------------|
| Outstanding, January 1, 2017 | 80034-01 | XXXXXXXXXX | | |
| Paid | 80034-02 | | XXXXXXXXXX | |
| Outstanding, December 31, 2017 | 80034-03 | .00 | XXXXXXXXXX | |
| | | .00 | .00 | |
| 2018 Bond Maturities - Term Bonds | | | 80034-04 | |
| 2018 Interest on Bonds* | 80034-05 | | | |

TYPE I SCHOOL SERIAL BOND

| | | Debit | Credit | 2018 Debt Service |
|--|----------|------------|------------|-------------------|
| Outstanding, January 1, 2017 | 80034-06 | XXXXXXXXXX | | |
| Issued | 80034-07 | XXXXXXXXXX | | |
| Paid | 80034-08 | | XXXXXXXXXX | |
| Outstanding, December 31, 2017 | 80034-09 | .00 | XXXXXXXXXX | |
| | | .00 | .00 | |
| 2018 Bond Maturities - Serial Bonds | | | 80034-11 | |
| 2018 Interest on Bonds* | 80034-10 | | | |
| Total "Interest on Bonds - Type I School Debt Service" (**Items) | | | 80034-12 | .00 |

LIST OF BONDS ISSUED DURING 2017

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|--------------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| Total 80035- | .00 | .00 | | |

2018 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding Dec. 31, 2017 | 2018 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

| 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 ** | |
| 1 Repair and Replace of the Bulkhead at Wanamaker and | | | | | | | | |
| 2 Summit Avenue, Construction of Gezebos | | 3/21/2013 | 55,250.00 | 3/09/2018 | 2.000% | | 1,105.00 | 3/09/2018 |
| 3 | | 3/20/2014 | 75,500.00 | 3/09/2018 | 2.000% | | 1,510.00 | 3/09/2018 |
| 4 | | 3/15/2015 | 175,000.00 | 3/09/2018 | 2.000% | | 3,500.00 | 3/09/2018 |
| 5 Improvements to Recreation Facilities | | 3/20/2014 | 16,000.00 | 3/09/2018 | 2.000% | | 320.00 | 3/09/2018 |
| 6 Renovation and Repair to Police/Emrg. Mgt Building | | 3/21/2013 | 2,500.00 | 3/09/2018 | 2.000% | | 50.00 | 3/09/2018 |
| 7 Handicapped Ramps & Oak Ave Road Improvements | | 3/20/2014 | 12,500.00 | 3/09/2018 | 2.000% | | 250.00 | 3/09/2018 |
| 8 Paving and Repair of Gilford Avenue | | 3/21/2013 | 20,000.00 | 3/09/2018 | 2.000% | | 400.00 | 3/09/2018 |
| 9 Install of Bulkheads at Long Point and Simpson Ave | | 3/21/2013 | 138,500.00 | 3/09/2018 | 2.000% | | 2,770.00 | 3/09/2018 |
| 10 Construction of Curbs, Driveway Aprons and Paving on | | | | | | | | |
| 11 Chestnut Avenue | | 3/21/2013 | 7,000.00 | 3/09/2018 | 2.000% | | 140.00 | 3/09/2018 |
| 12 Repl. of HVAC Systems at Borough Hall and Court | | 3/21/2013 | 12,250.00 | 3/09/2018 | 2.000% | | 245.00 | 3/09/2018 |
| 13 Construction of Curbs, Driveway Aprons and Paving on | | | | | | | | |
| 14 Ensor Place and Jackson Avenue | | 3/21/2013 | 16,000.00 | 3/09/2018 | 2.000% | | 320.00 | 3/09/2018 |
| 15 | | 3/20/2014 | 300.00 | 3/09/2018 | 2.000% | | 6.00 | 3/09/2018 |
| 16 NJDOT Improvements to Summit Avenue | | 3/20/2014 | 3,700.00 | 3/09/2018 | 2.000% | | 74.00 | 3/09/2018 |
| 17 NJDOT Improvements to Summit Avenue Parking Lot | | 3/20/2014 | 15,142.00 | 3/09/2018 | 2.000% | | 302.84 | 3/09/2018 |
| 18 NJDOT Improvements to Cedar Avenue | | 3/20/2014 | 34,358.00 | 3/09/2018 | 2.000% | | 687.16 | 3/09/2018 |
| 19 Repairs to Simpson Avenue and Boardwalk | | 3/10/2017 | 95,000.00 | 3/09/2018 | 2.000% | | 1,900.00 | 3/09/2018 |
| 20 | | | | | | | | |
| 21 | | | | | | | | |
| Totals | | | 679,000.00 | | | | 13,580.00 | |

80051-01 80051-02

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: Types 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 2015 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.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

IHT

| 1. 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 (Insert Date) |
|---------------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|---------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | .00 | | .00 | | | .00 | 80051-01 | 80051-02 .00 |

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

Assessment Notes with an original date of issue of December 31, 2015 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

IHT

| Title or Purpose of Issue | Amount of Lease Obligation Outstanding Dec. 31, 2017 | 2018 Budget Requirement For Principal | 2018 Budget Requirement For Interest and Fees |
|---------------------------|---|--|---|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | .00 | 80051-01 .00 | 80051-02 .00 |

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IHT

| IMPROVEMENTS <small>Specify each authorization by purpose. Do not merely designate by a code #.</small> | Balance - January 1, 2017 | | 2017 Authorizations | Reserve for Encumbrances | Expended | Authorizations Cancelled | Balance - December 31, 2017 | |
|--|--|-------------------|------------------------|-----------------------------|-------------------|-----------------------------|-----------------------------|-------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| | 00-02. Repair and Replacement of the Bulkhead at Wanamaker and | | | | | | | |
| 05-04,11-11 Summit Avenue, Construction of Gazebos | | 145,998.06 | | 850.00 | 1,944.11 | | 144,903.95 | |
| 10-02 Improvements to Summit Avenue | | | | 2,390.01 | 2,390.01 | | | |
| 01-11 Improvements to the Central Avenue Beach and the Simpson Avenue Groin | 8,245.50 | | | | 2,589.90 | | 5,655.60 | |
| 04-07 Installation of Boardwalk on River Avenue | | | | 552.00 | 552.00 | | | |
| 13-06 Repairs to Simpson Avenue and Boardwalk | 100,714.66 | 95,000.00 | | 75.00 | 2,875.00 | | 117,572.72 | 75,341.94 |
| 14-06 Repairs to Jaynes Avenue and Maple Avenue | 114,900.00 | 95,000.00 | | | 8,533.75 | | 106,366.25 | 95,000.00 |
| 16-08 Reconstruction of River Avenue | 174,580.00 | 49,020.00 | | | 117,799.81 | | 56,780.19 | 49,020.00 |
| | | | | | | | | |
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| | | | | | | | | |
| Total | 398,440.16 | 385,018.06 | | 3,867.01 | 136,684.58 | | 286,374.76 | 364,265.89 |

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

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

IHT

| | | Debit | Credit |
|---|----------|------------|------------|
| Balance January 1, 2017 | 80031-01 | XXXXXXXXXX | 110,999.36 |
| Received from 2017 Budget Appropriation * | 80031-02 | XXXXXXXXXX | 25,000.00 |
| | | XXXXXXXXXX | |
| Improvement Authorizations Cancelled | | XXXXXXXXXX | |
| (financed in whole by Capital Improvement Fund) | 80031-03 | XXXXXXXXXX | |
| | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | XXXXXXXXXX | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2017 | 80031-05 | 135,999.36 | XXXXXXXXXX |
| | | 135,999.36 | 135,999.36 |

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

IHT

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2017 | 80030-01 | XXXXXXXXXX | |
| Received from 2017 Budget Appropriation * | 80030-02 | XXXXXXXXXX | |
| Received from 2017 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2017 | 80030-05 | .00 | XXXXXXXXXX |
| | | .00 | .00 |

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2017
AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided By Ordinance | Amount of Down Payment in Budget of 2017 or Prior Years |
|--------------|---------------------|------------------------------|------------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 80032-00 | .00 | .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 - 2017**

IHT

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2017 | 80029-01 | XXXXXXXXXX | 3,033.77 |
| Premium on Sale of Bonds | | XXXXXXXXXX | |
| Funded Improvement Authorizations Cancelled | | XXXXXXXXXX | |
| | | | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | XXXXXXXXXX |
| Appropriated to 2017 Budget Revenue | 80029-03 | 3,000.00 | XXXXXXXXXX |
| Balance December 31, 2017 | 80029-04 | 33.77 | XXXXXXXXXX |
| | | 3,033.77 | 3,033.77 |

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, 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 N A _____
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 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 2017 appropriation column.

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 | | <u>6,434,154.10</u> |
| 2. Amount of Item 1 Collected in 2017 (*) | <u>6,329,634.23</u> | |
| 3. Seventy (70) Percent of Item 1 | | <u>4,503,907.87</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2017?
 Answer YES or NO _____

2. Have Payments been made for all bonded obligations or notes due on or before
 December 31, 2017?
 Answer YES or NO _____ If answer is "NO" Give details

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

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

D.

| | | |
|--|---|--------------------------------|
| 1. Cash Deficit 2016 | | <u> </u> |
| 2. 4% of 2016 Tax Levy for all purposes: | | |
| Levy -- _____ | = | <u> .00</u> |
| 3. Cash Deficit 2017 | | <u> </u> |
| 4. 4% of 2017 Tax Levy for all purposes: | | |
| Levy -- _____ | = | <u> .00</u> |

E.

| Unpaid | 2016 | 2017 | Total |
|---|-----------------------------|-----------------------------|--------------------------------|
| 1. State Taxes | <u> </u> | <u> </u> | <u> .00</u> |
| 2. County Taxes | <u> </u> | <u> </u> | <u> .00</u> |
| 3. Amounts due Special Districts | <u> </u> | <u> </u> | <u> .00</u> |
| 4. Amounts due School Districts for Local School Tax | <u> </u> | <u> </u> | <u> .00</u> |

**POST CLOSING
TRIAL BALANCE - WATER - SEWER UTILITY FUND**

AS AT 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 |
|---|----------------------|----------------------|
| Capital Fund: | | |
| Est. Proceeds Bonds and Notes Authorized | 572,370.00 | |
| Bonds and Notes Authorized but not Issued | | 572,370.00 |
| Cash | 309,453.27 | |
| NJ Environmental Infrastructure Loan Receivable | 293,720.00 | |
| Fixed Capital | 4,163,129.95 | |
| Fixed Capital Authorized and Uncompleted | 5,993,058.12 | |
| Interfund-Current Fund | 12,000.00 | |
| | | |
| Improvement Authorizations: | | |
| Funded | | 514,929.63 |
| Unfunded | | 488,315.82 |
| Reserve for Encumbrances | | 134,326.50 |
| Capital Improvement Fund | | 35,460.00 |
| Reserve for Amortization | | 3,538,976.71 |
| Reserve for Deferred Amortization | | 1,534,511.04 |
| Bond Anticipation Notes | | 766,000.00 |
| Utility Serial Bonds | | 448,000.00 |
| NJ Environmental Infrastructure Loans | | 3,296,330.32 |
| Fund Balance | | 14,511.32 |
| | 11,343,731.34 | 11,343,731.34 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

(Do not crowd - add additional sheets)

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

IHT

LIABILITIES AND SURPLUS

| Title of Liability to which Cash and Investments are Pledged | Balance Dec. 31, 2016 | RECEIPTS | | | Disbursements | Balance Dec. 31, 2017 |
|--|-----------------------|-----------------------|----------------|------------|---------------|-----------------------|
| | | Assessments and Liens | Current Budget | XXXXXXXXXX | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Assessment Bond Anticipation Notes: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Other Liabilities | | | | | | |
| Trust Surplus | | | | | | |
| *Less Assets "Unfinanced" | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | |
| | | | | | | |
| Totals | .00 | .00 | .00 | .00 | .00 | .00 |

* Show as red figure.

SCHEDULE OF WATER - SEWER UTILITY BUDGET - 2017

IHT

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|--|--------------|------------------|--------------------|
| Operating Surplus Anticipated | 150,935.88 | 150,935.88 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Rents | 1,040,000.00 | 1,052,569.49 | 12,569.49 |
| Miscellaneous | 12,500.00 | 15,484.93 | 2,984.93 |
| Water Tower Antenna Lease | 28,913.00 | 29,705.31 | 792.31 |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87: (List) | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | |
| | | | |
| Subtotal | 1,232,348.88 | 1,248,695.61 | 16,346.73 |
| Deficit (General Budget) ** | | | |
| | 1,232,348.88 | 1,248,695.61 | 16,346.73 |

**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 | 1,232,348.88 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 1,232,348.88 |
| Add: Overexpenditures (See Footnote) | |
| Total Appropriations and Overexpenditures | 1,232,348.88 |
| Deduct Expenditures: | |
| Paid or Charged | 1,067,147.15 |
| Reserved | 150,160.10 |
| Surplus (General Budget) ** | |
| Total Expenditures | 1,217,307.25 |
| Unexpended Balance Cancelled (See Footnote) | 15,041.63 |

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"

STATEMENT OF 2017 OPERATION WATER - SEWER UTILITY

IHT

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 Water - 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: | | XXXXXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | | |
| Miscellaneous Revenue Not Anticipated | | | |
| 2016 Appropriation Reserves Cancelled * | | | |
| Total Revenue Realized | | | .00 |
| Expenditures: | | XXXXXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | | XXXXXXXXXX | |
| Paid or Charged | | | |
| Reserved | | | |
| Expended Without Appropriation | | | |
| Cash Refund of Prior Year's Revenue | | | |
| Overexpenditure of Appropriation Reserves | | | |
| Total Expenditures | | .00 | |
| Less: Deferred Charges Included in Above "Total Expenditures" | | XXXXXXXXXX | |
| Total Expenditures - As Adjusted | | | .00 |
| Excess | | | .00 |
| Budget Appropriation - Surplus (General Budget) ** | | | |
| Remainder = Balance of "Results of 2017 Operation" ("Excess in Operations" - Sheet 60) | | XXXXXXXXXX .00 | |
| Deficit | | | .00 |
| Anticipated Revenue - Deficit (General Budget) ** | | | |
| Remainder = Balance of "Results of 2017 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60) | | XXXXXXXXXX .00 | |

SECTION 2:

The following Item of "2016 Appropriation Reserves Cancelled in 2017" is due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Water - Sewer Utility for 2016:

| | | |
|---|--------------------|-----------|
| 2016 Appropriation Reserves Cancelled in 2017 | 60,844.48 | |
| Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, enter "None" | XXXXXXXXXX none | |
| *Excess (Revenue Realized) | | 60,844.48 |

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

RESULTS OF 2017 OPERATIONS - WATER - SEWER UTILITY

IHT

| | Debit | Credit |
|---|------------|------------|
| Excess in Anticipated Revenues | XXXXXXXXXX | 16,346.73 |
| Unexpended Balances of Appropriations | XXXXXXXXXX | 15,041.63 |
| Miscellaneous Revenue Not Anticipated | XXXXXXXXXX | |
| Unexpended Balances of 2016 Appropriation Reserves* | XXXXXXXXXX | 60,844.48 |
| Deficit in Anticipated Revenue | .00 | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXXXXX | .00 |
| Excess in Operations - to Operating Surplus | 92,232.84 | XXXXXXXXXX |
| *See restriction in amount on Sheet 59, SECTION 2 | 92,232.84 | 92,232.84 |

OPERATING SURPLUS - WATER - SEWER UTILITY

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2017 | XXXXXXXXXX | 164,926.93 |
| Excess in Results of 2017 Operations | XXXXXXXXXX | 92,232.84 |
| Amount Appropriated in 2017 Budget -Cash | 150,935.88 | XXXXXXXXXX |
| Amount Appropriated in 2017 Budget with Prior Written Consent of Director of Local Government Services | .00 | XXXXXXXXXX |
| Balance December 31, 2017 | 106,223.89 | XXXXXXXXXX |
| | 257,159.77 | 257,159.77 |

**ANALYSIS OF BALANCE DECEMBER 31, 2017
(FROM WATER - SEWER UTILITY - TRIAL BALANCE)**

| | |
|---|------------|
| Cash | 357,039.43 |
| Investments | |
| Interfund Accounts Receivable | |
| Subtotal | 357,039.43 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 250,815.54 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 106,223.89 |
| Other Assets Pledged to Operating Surplus * | |
| Deferred Charges # | |
| Operating Deficit # | |
| Total Other Assets | .00 |
| | 106,223.89 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2018 BUDGET.

* 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, 2016 | | <u>21,703.69</u> |
| Increased by: | | |
| Water - Sewer Rents Levied | | <u>1,044,407.21</u> |
| | | 1,066,110.90 |
| Decreased by: | | |
| Collections | <u>1,049,124.91</u> | |
| Overpayments applied | <u>3,444.58</u> | |
| Transfer to Water - Sewer Liens | <u> </u> | |
| Other | <u> </u> | |
| | | <u>1,052,569.49</u> |
| Balance December 31, 2017 | | <u><u>13,541.41</u></u> |

SCHEDULE OF WATER - SEWER UTILITY LIENS

| | | |
|------------------------------------|--------------------------------|---------------------------------------|
| Balance December 31, 2016 | | <u> </u> |
| Increased by: | | |
| Transfers from Accounts Receivable | <u> .00</u> | |
| Penalties and Costs | <u> </u> | |
| Other | <u> </u> | |
| | | <u> .00</u> |
| | | .00 |
| Decreased by: | | |
| Collections | <u> </u> | |
| Other | <u> </u> | |
| | | <u> .00</u> |
| Balance December 31, 2017 | | <u><u> .00</u></u> |

NA

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, 2016 Per Audit Report | Amount in 2017 Budget | Amount Resulting from 2017 | Balance as at Dec. 31, 2017 |
|--|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. <u>Caused By</u> Emergency Authorization* | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |
| 6. | | | | |
| 7. | | | | |
| 8. | | | | |
| 9. | | | | |
| 10. | | | | |

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

NA

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 2018 |
|----|-------------|---------------|--------------|--------|---|
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING IHT
AND 2018 DEBT SERVICE FOR BONDS
WATER - SEWER UTILITY ASSESSMENT BONDS**

| | Debit | Credit | 2018 Debt Service |
|---|------------|------------|-------------------|
| Outstanding, January 1, 2017 | XXXXXXXXXX | | |
| Issued | XXXXXXXXXX | | |
| Paid | | XXXXXXXXXX | |
| | | | |
| Outstanding, December 31, 2017 | .00 | XXXXXXXXXX | |
| | .00 | .00 | |
| 2018 Bond Maturities - Assessment Bonds | | | |
| 2018 Interest on Bonds* | | | |

WATER - SEWER UTILITY CAPITAL BONDS

| | Debit | Credit | 2018 Debt Service |
|---|------------|------------|-------------------|
| Outstanding, January 1, 2017 | XXXXXXXXXX | 499,000.00 | |
| Issued | XXXXXXXXXX | | |
| Paid | 51,000.00 | XXXXXXXXXX | |
| | | | |
| Outstanding, December 31, 2017 | 448,000.00 | XXXXXXXXXX | |
| | 499,000.00 | 499,000.00 | |
| 2018 Bond Maturities - Capital Bonds | | | 51,000.00 |
| 2018 Interest on Bonds* | | 11,973.75 | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 11,973.75 |

INTEREST ON BONDS - WATER - SEWER UTILITY BUDGET

| | | |
|--|-----------|-----------|
| 2018 Interest on Bonds (*Items) | 11,973.75 | |
| Less: Interest Accrued to 12/31/17 (Trial Balance) | 997.81 | |
| Subtotal | 10,975.94 | |
| Add: Interest to be Accrued as of 12/31/18 | 912.82 | |
| Required Appropriation 2018 | | 11,888.76 |

LIST OF BONDS ISSUED DURING 2017

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | .00 | .00 | | |

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

WATER - SEWER UTILITY N.J. ENVIRONMENTAL INFRASTRUCTURE LOAN

| | Debit | Credit | 2018 Debt Service |
|--------------------------------|--------------|--------------|-------------------|
| Outstanding, January 1, 2017 | XXXXXXXXXX | 3,535,635.78 | |
| Issued | XXXXXXXXXX | | |
| Paid | 239,305.46 | XXXXXXXXXX | |
| | | | |
| Outstanding, December 31, 2017 | 3,296,330.32 | XXXXXXXXXX | |
| | 3,535,635.78 | 3,535,635.78 | |
| 2018 Loan Maturities | | | 244,052.32 |
| 2018 Interest on Loans* | | 93,143.75 | |

INTEREST ON LOANS - WATER - SEWER UTILITY BUDGET

| | | |
|--|-----------|-----------|
| 2018 Interest on Loans (*Items) | 93,143.75 | |
| Less: Interest Accrued to 12/31/17 (Trial Balance) | 36,770.83 | |
| Subtotal | 56,372.92 | |
| Add: Interest to be Accrued as of 12/31/18 | 36,559.90 | |
| Required Appropriation 2018 | | 92,932.82 |

LIST OF LOANS ISSUED DURING 2017

| Purpose | 2018 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | NA | | |
| | | | | |
| | | | | |
| Total | .00 | .00 | | |

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

IHT

| 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 | 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 ** | |
| 1 | 16-09 Various Water and Sewer Improvements | 766,000.00 | 3/10/2017 | 766,000.00 | 3/09/2018 | 2.000% | | 15,320.00 | 3/09/2018 |
| 2 | | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |
| 9 | | | | | | | | | |
| 10 | | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| Total | | 766,000.00 | | 766,000.00 | | | | 15,320.00 | |

| INTEREST ON NOTES - WATER - SEWER UTILITY BUDGET | |
|--|-----------|
| 2018 Interest on Notes | 15,320.00 |
| Less: Interest Accrued to 12/31/17 (Trial Balance) | 4,269.90 |
| Subtotal | 11,050.10 |
| Add: Interest to be Accrued as of 12/31/18 | 12,460.00 |
| Required Appropriation - 2018 | 23,510.10 |

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 2015 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.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER - SEWER UTILITY ASSESSMENT NOTES

IHT

| 1. 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 (Insert Date) |
|---------------------------------|------------------------------|-------------------------------|---|------------------------|------------------------|-------------------------|--------------------|---------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | .00 | | .00 | | | .00 | .00 | |

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

Memo: *See Sheet 33 for clarification of "Original Date of Issue"
Water - Sewer Utility Assessment Notes with an original date of issue of December 31, 2015 or prior must be appropriated in full in the 2018 Dedicated Water Utility Assessment Budget or written intent of permanent funding submitted with statement.

**Interest on Water - Sewer Utility Assessment Notes must be included in the Water - Sewer Utility Fund Budget appropriation "Interest on Notes". (Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

JHT

| Title or Purpose of Issue | Amount of Lease Obligation Outstanding Dec. 31, 2017 | 2018 Budget Requirement | |
|---------------------------|--|-------------------------|-----------------------|
| | | For Principal | For Interest and Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | .00 | .00 | .00 |

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

IHT

| IMPROVEMENTS <small>Specify each authorization by purpose. Do not merely designate by a code #.</small> | Balance - January 1, 2017 | | 2017 Authorizations | Reserve for Encumbrances | Expended | Authorizations Cancelled | Balance - December 31, 2017 | |
|--|---------------------------------------|---------------------|------------------------|-----------------------------|-------------------|-----------------------------|-----------------------------|-------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| | 03-03 Installation of New Sewer Mains | | | | | | | |
| 09-04 Rehabilitation and Repair of the Sanitary Sewer System | 18,275.00 | | | | | | 18,275.00 | |
| 09-08 Replacement of Pump Stations | | 14,433.87 | | | 12,024.38 | | | 2,409.49 |
| 10-03 Installation of a New Water Storage Tank (amending 08-10) | 456,051.93 | | | | | | 456,051.93 | |
| 10-05 Replacement of Water Treatment Plant (amending 09-09) | | 151,503.33 | | 6,950.00 | | | | 151,503.33 |
| 10-06 Repair and Replacement of Fire Hydrants | 221,932.72 | | | 181,330.02 | | | 40,602.70 | |
| 16-09 Various Water and Sewer Improvements | | 911,261.25 | | 576,858.25 | | | | 334,403.00 |
| Total | 696,259.65 | 1,077,198.45 | .00 | 9,650.00 | 779,862.65 | .00 | 514,929.63 | 488,315.82 |

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, 2017 | XXXXXXXXXX | 34,460.00 |
| Received from 2017 Budget Appropriation* | XXXXXXXXXX | 1,000.00 |
| | XXXXXXXXXX | |
| Improvement Authorizations Cancelled (financed in whole by the Capital Improvement Fund) | XXXXXXXXXX XXXXXXXXXX | XXXXXXXXXX |
| | | |
| List by Improvements - Direct Charges made for Preliminary Costs: | XXXXXXXXXX | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2017 | 35,460.00 | XXXXXXXXXX |
| | 35,460.00 | 35,460.00 |

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

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2017 | XXXXXXXXXX | |
| Received from 2017 Budget Appropriation | XXXXXXXXXX | |
| Received from 2017 Emergency Appropriation | XXXXXXXXXX | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| | | XXXXXXXXXX |
| Balance December 31, 2017 | .00 | XXXXXXXXXX |
| | .00 | .00 |

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

WATER - SEWER UTILITY CAPITAL FUND

IHT

CAPITAL IMPROVEMENTS AUTHORIZED IN 2017

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

WATER - SEWER UTILITIES ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided By Ordinance | Amount of Down Payment in Budget of 2017 or Prior Years |
|---------|---------------------|------------------------------|------------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | .00 | .00 | .00 | .00 |

**WATER - SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

YEAR 2017

| | Debit | Credit |
|--|------------|------------|
| Balance January 1,2017 | XXXXXXXXXX | 14,511.32 |
| Premium on Sale of Bonds | XXXXXXXXXX | |
| Funded Improvement Authorizations Cancelled | XXXXXXXXXX | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXX |
| Appropriated to 2017 Budget Revenue | | XXXXXXXXXX |
| Balance December 31,2017 | 14,511.32 | XXXXXXXXXX |
| | 14,511.32 | 14,511.32 |