ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015 (UNAUDITED)

POPULATION LAST CENSUS	17,263
NET VALUATION TAXABLE 2015	\$2,051,093,899
MUNICODE	0211

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY: **COUNTIES - JANUARY 26, 2016 MUNICIPALITIES - FEBRUARY 10, 2016**

ANNOTATE	D 40A:5-12, AS	AMENDE	REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES D, COMBINED WITH INFORMATION REQUIRED PRIOR TO THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT	
BOROUGH			of ELMWOOD PARK, County of BERGEN	_
		SEE BAC	K COVER FOR INDEX AND INSTRUCTIONS. DO NOT USE THESE SPACES	
		Date	Examined By:	
	1		Preliminary Check	
	2		Examined	
(This must be s	signed by Chief		fficer, Comptroller, Auditor or Registered Municipal Accountant.) BY THE CHIEF FINANCIAL OFFICER:	-
I hereby certify which I have n	that I am respon	nsible for fil	BY THE CHIEF FINANCIAL OFFICER: ling this verified Annual Financial Statement, required also included herein and that this Statement is an elerk of the governing body, that all calculations, extensions and additions	-
are in proof; I t		at this stater	de to or from emergency appropriations and all statements contained herein ment is correct insofar as I can determine from all the books and records	
Officer, Licens Elmwood Park statements ann December 31, 2 to the veracity	exed hereto and 2015, completely of required infor	, of the , County of made a part y in compliar mation incl	Roy Riggitano , am the Chief Financia Borough of and that the hereof are true statements of the financial condition of the Local Unit as at ance with N.J.S. 40A:5-12, as amended. I also give complete assurances as uded herein, needed prior to certification by the Director of Local Governfeash balances as of December 31, 2015.	
	Signature		- Am Mh	
	Title		-cF0	
	Address		Municipal Building, 182 Market St., Elmwood Park, NJ 07407	
	Phone Nur	mber	(201) 794-0976	
	Email		rriggitano@elmwoodparknj.us	

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Elmwood Park as of December 31, 2015 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 12/31/2015 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

(Registered Municipal Accountant)

Lerch, Vinci & Higgins, LLP

(Firm Name)

17-17 Route 208 N

(Address)

Fair Lawn, NJ 07410

(Address)

(201) 791-7100

(Phone Number)

rriggitano@elmwoodparknj.us

(Email)

(201) 791-3035

(Fax Number

Certified by me

This 17th day of February, 2016

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed Name:	Richard Bolan
Signature:	100 101816760 Jul
Certificate #:	008034
Date:	2/23/16

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION BY CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

- 1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%
- 2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
- 3. The tax collection rate exceeded 90%
- 4. Total deferred charges did not equal or exceed 4% of the total tax levy
- 5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
- 6. There was **no operating deficit** for the previous fiscal year.
- 7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
- 8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
- 9. The current year budget does not contain a levy or appropriation "CAP" referendum.
- 10. The municipality will not apply for Extraordinary Aid for 2016.

The undersigned certifies that <u>this municipality has complied in full in meeting ALL</u> 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 Elmwood Park
Chief Financial Officer:	Roy Riggitano
Signature:	In the
Certificate #:	N02470693
Date:	2-23-16

Fed I.D. #
Borough of Elmwood Park
Municipality
Bergen
County

Report of Federal and State Financial Assistance

Expenditures of Awards				
	Fiscal Year Ending:	12/31/2015		
	(1)	(2)	(3)	
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended	
TOTAL	\$	\$90,334_	\$	
	Type of Audit requ	uired by OMB A-133 and OMB	3 15-08:	
		Single Audit		
	1	Program Specific Audit		
X Financial Statement Audit Performed in Accordance				
		With Government Auditing Sta	ndards (Yellow Book)	
report the total amount of fed required to comply with U.S.	eral and state funds ex Uniform Guidance an ing with fiscal year en	federal and state awards (finant spended during its fiscal year and OMB 15-08. The single auditing 1/1/15. Expenditures are	nd the type of audit it threshold has been	
Federal pass-through funds ca (CFDA) number reported in t		Catalog of Federal Domestic Act agreements.	Assistance	
	le state aid (I.e., CM)	lirectly from state government of PTRA, Energy Receipts tax, e		
Report expenditures from fed indirectly from entities other		d directly from the federal gove s.	rnment or	

Borough of Elmwood Park

Signature Of Chief Financial Officer

Sheet 1d

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no
utility owned and operated by the Borough of Elmwood, County of Bergen
during the year 2015 and that sheets 40 to 68 are unnecessary.
I have therefore removed from this statement the sheets pertaining only to utilities
Name
Title
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Munici-
pal 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, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$2,062,368,600.

SIGNATURE OF TAX ASSESSOR

ELM WOOD PAKK MUNICIPALITY

Bergen

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

POST CLOSING TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2015

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

Title of Account	Debit	Credit	
Cash	10,088,658		
Change Fund	850		
	10,089,508		
Taxes Receivable-			
2013 and 2014 Taxes	14,105		
2015 Taxes	604,967		
Tax Title Liens Receivable	574,563		
Property Acquired for Taxes	23,450		
Revenue Accounts Receivable	53,882		
Due from General Capital Fund	12		
Due from Other Trust-Escrow	3,202		
Due from Other Trust- Payroll	288		
	1,274,469		
Grants Receivable:			
Municipal Alliance	21,105		
Due to State of New Jersey- Senior and Veterans Deductions		62,836	
Due to Other Trust- Reserve for Compensated Absences		100,000	
Due to Water Utility Operating Fund		18	
Appropriation Reserves		1,280,160	
Encumbrances Payable		580,269	
Prepaid Taxes		279,509	
Appropriated Reserves-			
Municipal Alliance		1,201	
Alcohol Rehab		38,945	
Unappropriated Reserves-			
Alcohol Rehab		12,278	
Safe and Secure		60,000	
Clean Communities		34,034	
Body Armor		3,970	
Totals	11,385,082	2,453,220	

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

POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2015

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

Title of Account	Debit	Credit
Sub-Totals Carried Forward	\$11,385,082	2,453,220
Reserve for:		
Tax Appeals		1,686,646
LOSAP		176,138
Revaluation		37,000
		4,353,004 "C"
Reserve for Receivables		1,274,469
Fund Balance		5,757,609
· ·		
	11,385,082	11,385,082

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

POST CLOSING TRIAL BALANCE - SUMMARY CURRENT FUND AND STATE AND FEDERAL GRANTS

AS AT DECEMBER 31, 2015

Title of Account		Debit	Credit
2-1	05001	10.000.500	
Cash	85001	10,089,508	
Taxes Receivable	85002	619,072	
Tax Title Liens	85003	574,563	
Foreclosed Property	85004	23,450	
Other Receivables	85005	53,882	
State and Federal Grans Receivable	85006	21,105	
Due from Other Funds	85007	3,502	
Total Assets	85008	11,385,082	
Cash Liabilities	85009		4,353,004
Reserve for Receivables	85010		1,274,469
Fund Balance	85011		5,757,609
·	85012		11,385,082
			,

POST CLOSING TRIAL BALANCE - PUBLIC ASSISTANCE FUND

Accounts #1 and #2*
AS AT DECEMBER 31, 2015

Title of Account	Debit		Credit	
		1		
Not Applicable				
		,		
·				

^{*} To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
. ,		
·		
-		

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)
AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Animal Control Trust Fund:		
Cash	\$ 10,751	
Due from State of New Jersey	157	
Reserve for Animal Control Expenditures		10,908
	\$ 10,908	\$ 10,908
Other Trust Fund:		
Cash	\$ 3,763,193	
Due from Current Fund - Reserve for Compensated Absences	100,000	
Due to Current Fund- Payroll		288
Due to Current Fund-Escrow		3,202
Reserve for-		
Miscellaneous Reserves		3,854,325
Payroll Deduction		69
Net Pay		5,309
	\$ 3,863,193	\$ 3,863,193
Unemployment Compensation Trust Fund:		
Cash	\$ 187,293	
Reserve for Unemployment Expenditures		\$ 187,293
	187,293	\$ 187,293
	\$ 4,061,394	\$ 4,061,394

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior	Year 2014:		(1)	\$	
			, ,	Х	25%
			(2)	\$	
Municipal Public Defender Trust Cash Bal	ance December 31, 2015:		(3)	\$	
Note: If the amount of money in a dedicat	ed fund established pursuan	nt to this section	exceed	ds by	more than 25%
the amount which the municipality expend	ed during the prior year prov	iding the service	s of a	muni	cipal public
defender, the amount in excess of the amo			ninal D	ispos	sition and
Review Collection Fund administered by the	ne Victims of Crime Compen	sation Board.			
	10 (4 - 0)			_	
Amount in excess of the amount expended	3 - (1 +2) =			\$.	
	The second and second as a CC and		Pr 1		
with the regulations governin <i>ุ Municipal Pu</i>	The undersigned certifies t	nat tne municipa ed under Public	-		•
regulatione governm; mamelpan re	abile Bololidol do loquii	ed dilder i dolle	LUW I	, ,	0. 200.
	Chief Financial Officer:	Roy Riggitano			
	Chief i mancial Officer.	Roy Riggitano	/_		
	Signature:	Jh Ih		-	***************************************
	Certificate #:	N02470693			2
	Date:	2-73-1	/		
	Date.	111	0		

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2014 per Audit Report	Receipts	<u>Disbursements</u>	Balance as at Dec. 31, 2015
1. P.O.A.A.	20,537	2,528	884	22,181
2. Lien Redemptions	94,780	869,382	869,382	94,780
3. Tax Title Lien Premium	280,577	604,300	361,300	523,577
4. Accumulated Absences	2,076,041	100,000	309,161	1,866,880
5. Equitable Sharing	260,041	41,319	71,889	229,471
6. Fire Prevention Expenditure	222,599	47,779	127,652	142,726
7. Police Outside Duty	76,909	1,026,152	942,045	161,016
8. Drunk Driving		198	-	198
9. Centennial		10,463	7,868	2,595
10. Miscellaneous	1,000			1,000
11. Recreation	342,435	572,576	321,398	593,613
12. Developer's Escrow	367,318	83,532	277,876	172,974
13. Multiple Dwellings	43,292	22	·	43,314
14				
15				
16				
17				
18				
19				
20				
21				
22				
23		1		
24				
25				
26				
27				
28				
29				
30	_		No. of the last of	
Totals:	\$3,785,529 \$	3,358,251 \$	3,289,455 \$	3,854,325

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

	Audit				RE	RECEIPTS	SLd									
Title of Liability to which Cash	Balance		Assessments		Current								Disbursements		Balance	
and Investments are Pledged	Dec. 31, 2014		and Liens		Budget										Dec. 31, 2015	
Assessment Serial Bond Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	X	XXXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
							1									
Assessment Bond Anticipation Note Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	X	XXXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Sheet 7																
Other Liabilities																
Trust Surplus																
*Less Assets "Unfinanced"	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
*Show as a red figure																

Sheet 7

Borough of Elmwood Park

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	5,543,227	XXXXXXXX XX
Bonds and Notes Authorized but Not Issued	xxxxxxxx x	X 5,543,227
Cash	696,818	
NJEIT Loan Receivable	23,431	
Grants Receivable-		
Department of Transportation	744,160	
County of Bergen- Open Space	430,000	
Community Development Grants	194,336	
Deferred Charges:		
Funded	11,697,348	
Unfunded	5,543,227	
Due to Current Fund		12
Improvement Authorization Fund		
Funded		919,380
Unfunded		2,344,226
Other Liabilities - Encumbrances		1,932,531
Serial Bonds Payable		8,945,000
NJEIT Infrastructure Loan Payable		2,752,348
Capital Improvement Fund		304,104
Reserve for Payment of Bonds		63,946
Reserve for Grants Receivable		1,288,496
Fund Balance		779,277
	24,872,547	24,872,547

CASH RECONCILIATION DECEMBER 31, 2015

	*On Hand	Cash On Deposit	Less Checks Outstanding	Cash Book Balance
Current	\$ 850	\$ 10,148,344	\$ 59,686	\$ 10,089,508
Trust - Unemployment	-	187,293	-	187,293
Trust - Dog License	-	10,758	7	10,751
Trust - Other		3,779,170	15,977	3,763,193
Capital - General	-	798,767	101,949	696,818
Water - Operating	40,067	2,993,215	33,645	2,999,637
Water - Capital	-	2,546,056	1,300	2,544,756
Total	40,917	20,463,603	212,564	20,291,956

^{* -} Include Deposits In Transit

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, 2015.

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, 2015.

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: CMA

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

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.) LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund	
Spencer Savings Bank # 801-102-864	\$ 8,634,365
Hudson City Savings # 3800622465	1,283,648
Spencer Savings Bank # 801-109-695	230,331
	\$ 10,148,344
General Capital	
NJ Cash Management # 117-102393-171	\$ 43,623
Spencer Savings Bank #801-102-963	755,144
	\$ 798,767
Water Utility Operating	
Spencer Savings Bank # 801-102-906	\$ 2,814,272
NJ Cash Management #117-102407-171	178,943
	\$ 2,993,215
Water Utility Capital	
Spencer Savings Bank #801-102-872	\$ 2,413,459
NJ Cash Management # 117-102423-171	132,597
	\$ 2,546,056
Animal Control:	
Spencer Savings Bank #801-102-922	\$ 3,268
Spencer Savings Bank #801-111-816	7,490
	\$ 10,758
Unemployment Trust Fund:	
Spencer Savings Bank #801-104-498	\$ 187,293
Sub-Total Sheet 1:	\$ 16,684,433

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.

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.) LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Sub Total Carried Forward	\$ 16,684,433
Other Trust	
Spencer Savings Bank # 801-102-914	\$ 167,345.00
TD Bank # 7760154926	338,601.00
Spencer Savings Bank #801-102-948	137,605.00
Spencer Savings Bank #801-102-955	5,292.00
Spencer Savings Bank #801-102-930	618,326.00
Spencer Savings Bank #801-102-898	137.00
TD Bank #3618579	273,852.00
NJ Cash Management # 117-102415-171	178,161.00
Spencer Savings Bank # 801-102-880	15,092.00
TD Bank #424-9726021	50,983.00
Spencer Savings Bank #801-102-989	1,766,880.00
Spencer Savings Bank #801-102-971	178,487.00
Community Greater #1108677420	3,469.00
Community Greater #1108659620	1,633.00
Community Greater #1108690120	1,261.00
Community Greater #1108695220	6,452.00
Community Greater #1108708820	1,303.00
Community Greater #1108699520	15,190.00
Community Greater #1108703720	3,502.00
Community Greater #1108681220	1,307.00
Community Greater #1108685520	9,197.00
Spencer Savings #801-569-914	4,649.00
Spencer Savings #801-569-815	446.00
	\$ 3,779,170
Grand Total	\$ 20,463,603

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Balance Dec. 31, 2015										0
							,			0
Cancelled										0
Received										0
2015 Budget Revenue Realized										0
Balance Jan. 1, 2015										C
Grant										Totals

Sheet 10

Borough of Elmwood Park

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

П					T	Ι	T		Γ		l	I	Γ				
	ance	Dec. 31, 2015												o.		-	0
	Bal	Dec. 3															
	Prior	brance															0
	Cancel Prior	Encumbrance															
	icel																0
	Cancel																
	papı																0
	Expended	•															
		;															0
		ation 4-87															0
	2015 trions	Appropriation By 40A:4-87															
	d from propria	A															-
	Transferred from 2015 Budget Appropriations																0
	Tra: Bud	Budget															
	40	15									,						0
	3alance	Jan. 1, 2015															
		Jan															
		Grant															
		D								÷							
11		- 1	1	1		1			1					l.	I		

Sheet 11

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (cont.)

Balance	Dec. 31, 2015									0	
Cancel Prior	Encumbrance									0	
Cancel										0	
Expended	-									0	
										·	
							٠			0	
om 2015 priations	Appropriation By 40A:4-87									0	
red fro											
Transferred from 2015 Budget Appropriations	Budget									0	
Balance	Jan. 1, 2015									0	
	Grant									Totals	

Sheet 11a

Borough of Elmwood Park

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

-										
Balance	Dec. 31, 2015									0
										0
										0
Received										0
										0
to 2015 priations	Appropriation By 40A:4-87									0
Transferred to 2015 Budget Appropriations	Budget									0
Balance	Jan. 1, 2015	,								0
	Grant									Totals

Sheet 12

*LOCAL DISTRICT SCHOOL TAX

		Debit		Credit	
Balance January 1, 2015		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85001-00	XXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85002-00	XXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016		XXXXXXXX	XX		
Levy Calendar Year 2015		XXXXXXXX	XX	33,982,409	
Paid		33,982,409		XXXXXXXX	XX
Balance December 31, 2015		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85003-00	-		XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85004-00			XXXXXXXX	XX
* Not including Type 1 school debt service, emergency authorizations-schools	s, transfer to	33,982,409		33,982,409	

Board of Education for use of local schools

MUNICIPAL OPEN SPACE TAX

	*				
		Debit		Credit	
Balance January 1, 2014	85045-00	xxxxxxx	XX		
2014 Levy	85105-00	XXXXXXXX	XX		
Interest Earned		XXXXXXXX	XX		
Expenditures				XXXXXXXX	XX
Balance December 31, 2014	85046-00			XXXXXXXX	XX
	8	0		0	

[#] Must include unpaid requisitions

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit		Credit	
Balance January 1, 2015		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85031-00	XXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85032-00	XXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016		XXXXXXXX	XX		
Levy Calendar Year 2015		XXXXXXXX	XX		
Paid				XXXXXXXX	XX
Balance December 31, 2015		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85033-00			XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85034-00			XXXXXXXX	XX
# Must include unpaid requisitions		0		0	

REGIONAL HIGH SCHOOL TAX

	•	Debit		Credit	
Balance January 1, 2014		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85041-00	XXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85042-00	XXXXXXXX	XX		
Levy School Year July 1, 2014 - June 30, 2015	71.000.000.000.000	XXXXXXXX	XX		
Levy Calendar Year 2014		XXXXXXXX	XX		
Paid				XXXXXXXX	XX
Balance December 31, 2014		XXXXXXXX	XX	XXXXXXX	XX
School Tax Payable #	85043-00			XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85044-00			XXXXXXXX	XX
# Must include unpaid requisitions		0		0	

COUNTY TAXES PAYABLE

	Debit		Credit		
Balance January 1, 2015		XXXXXXXX	XX	XXXXXXXX	XX
County Taxes	80003-01	XXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	XX	14,038	
2015 Levy:		XXXXXXXX	XX	XXXXXXXX	XX
General County	80003-03	XXXXXXXX	XX	4,959,155	
County Library	80003-04	XXXXXXXX	XX		
County Health		XXXXXXXX	XX		
County Open Space Preservation	-	XXXXXXXX	XX	52,431	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	XX	8,723	
Paid		5,034,347		XXXXXXXX	XX
Balance December 31, 2015		XXXXXXXX	XX	XXXXXXXX	XX
County Taxes				XXXXXXXX	XX
Due County for Added and Omitted Taxes		0		XXXXXXXX	XX
		5,034,347		5,034,347	

SPECIAL DISTRICT TAXES

			Debit		Credit	
Balance January 1, 2015		80003-06	XXXXXXXX	XX		
2015 Levy: (List Each Type of D	istrict Tax Separately -	- see Footnote)	XXXXXXXX	XX	XXXXXXXX	XX
Fire -	81108-00		XXXXXXXX	XX	XXXXXXXX	XX
Sewer -	81111-00		XXXXXXXX	XX	XXXXXXXX	XX
Water -	81112-00		XXXXXXXX	XX	XXXXXXXX	XX
Garbage -	81109-00		XXXXXXXX	XX	XXXXXXXX	XX
Open Space -	81105-00		XXXXXXXX	XX	XXXXXXXX	XX
			XXXXXXXX	XX	XXXXXXXX	XX
Total 2015 Levy		80003-07	XXXXXXXX	XX		
Paid	80003-08				XXXXXXXX	XX
Balance December 31, 2015		80003-09				
Footnote: Please state the number	r of districts in each ins	stance	0		0	

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

Debit

Credit

		Debit		Credit	
Balance January 1, 2015	80004-01	XXXXXXXX	XX		
State Library Aid Received in 2015	80004-02	XXXXXXXX	XX		
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2015	80004-10				
RESERVE FOR EXPENSE OF PARTICIPA	TION IN FREE COUNT	O Y LIBRARY	WI	0 TH STATE A	AID
Balance January 1, 2015	80004-03	XXXXXXXX	XX		
State Library Aid Received in 2015	80004-04	XXXXXXXX	XX		
Expended	80004-11			XXXXXXXX	XX
Balance December 31, 2015	80004-12				
RESERVE FOR AID TO LIBRARY OR RE	ADING ROOM WITH S	TATE AID (N.J.S	S.A. 40:54-35)
Balance January 1, 2015	80004-05	xxxxxxx	XX		
State Library Aid Received in 2015	80004-06	XXXXXXXX	XX		
Expended	80004-13			XXXXXXXX	
Balance December 31, 2015		1)	1		XX
	80004-14				XX
	80004-14	0		0	XX
RESERVE FOR LIBRARY					XX
			XX		XX
Balance January 1, 2015	SERVICES WITH FED 80004-07	ERAL AID	XX		XX
Balance January 1, 2015 State Library Aid Received in 2015	SERVICES WITH FED 80004-07	ERAL AID		0	
RESERVE FOR LIBRARY Balance January 1, 2015 State Library Aid Received in 2015 Expended Balance December 31, 2015	SERVICES WITH FED 80004-07 80004-08	ERAL AID		0	

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source		Budget -01					•
Surplus Anticipated	80101-	2,698,756		2,698,756			
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-						
Miscellaneous Revenue Anticipated:		XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXX	XX
Adopted Budget	70.00 To 10.00 To 10	5,804,822		5,925,625		120,803	
Added by N.J.S. 40A:4-87: (List on 17a)			XX		XX	XXXXXXXXX	XX
Total Miscellaneous Revenue Anticipated	80103-	5,804,822		5,925,625		120,803	
Receipts from Delinquent Taxes	80104-	590,000		579,022		(10,978)	
Amount to be Raised by Taxation:			XX	XXXXXXXX	XX	XXXXXXXXX	XX
(a) Local Tax for Municipal Purposes	80105-	17,381,360		XXXXXXXX	XX	XXXXXXXXX	XX
(b) Addition to Local District School Tax	80106-			XXXXXXXX	XX	XXXXXXXX	XX
(c) Minimum Library Tax	80,121	694,075					
Total Amount to be Raised by Taxation	80107-	18,075,435		19,104,508		1,029,073	
		27,169,013		28,307,911		1,138,898	

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit		Credit	
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXXX	XX	56,107,226	
Amount to be Raised by Taxation		XXXXXXXX	XX	XXXXXXXXX	XX
Local District School Tax	80109-00	33,982,409		XXXXXXXXX	XX
Regional School Tax	80119-00			XXXXXXXXX	XX
Regional High School Tax	80110-00			XXXXXXXXX	XX
County Taxes	80111-00	5,011,586		XXXXXXXXX	XX
Due County for Added and Omitted Taxes	80112-00	8,723		XXXXXXXXX	XX
Special District Taxes	80113-00			XXXXXXXXX	XX
Municipal Open Space Tax	80120-00			XXXXXXXXX	XX
Reserve for Uncollected Taxes	80114-00	XXXXXXXX	XX	2,000,000	
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXX	XX		
Balance for Support of Municipal Budget (or)	80116-00	19,104,508		XXXXXXXXX	XX
*Excess Non-Budget Revenue (see footnote)	80117-00			XXXXXXXXX	XX
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXXX	XX		
* These items are applicable only when there is no "Amount to be Raised by Taxation column of the statement at the top of this sheet. In such instances, any excess or defic	58,107,226		58,107,226		

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 2015

(Continued)

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

Source	Budget		Realized		Excess or Deficit	
Not Applicable						
	,					
Total (Sheet 17)	0		0			
I hereby certify that the above list of Chapter 159 in	isertions of reve	enue h	ave been realize	ed in c	ash or I have recei	ived

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:_	M	Ihh	
	V		

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted		80012-01	27,169,013	
2015 Budget - Added by N.J.S. 40A:4-87	80012-02			
Appropriated for 2015 (Budget Statement Item 9)	80012-03	-		
Appropriated for 2015 by Emergency Appropriation (Budget Stateme	ent Item 9)	80012-04	-	
Total General Appropriations (Budget Statement Item 9)		80012-05	27,169,013	
Add: Overexpenditures (see footnote)		80012-06		
Total Appropriations and Overexpenditures		80012-07	27,169,013	
Deduct Expenditures:				
Paid or Charged [Budget Statement Item (L)]	80012-08	23,887,928		
Paid or Charged - Reserve for Uncollected Taxes	80012-09	2,000,000		
Reserved	80012-10	1,280,160		
Total Expenditures		80012-11	27,168,088	
Unexpended Balances Canceled (see footnote)		80012-12	925	

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2015 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2015 OPERATION

CURRENT FUND

		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXXX	XX	XXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXX	XX	120,803	
Delinquent Tax Collections	80013-02	XXXXXXXX	XX		
		XXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXX	XX	1,029,073	
Unexpended Balances of 2015 Budget Appropriations	80013-04	XXXXXXXX	XX	925	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	XX	585,300	
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXX	XX		
Unexpended Balances of 2014 Appropriation Reserves	80013-05	XXXXXXXX	XX	1,800,876	
Close out Prior Year Receivable	80013-06	XXXXXXXX	XX		
Interfunds Returned		XXXXXXXX	XX	101,952	
Statutory Excess in Animal Control		XXXXXXXX	XX		
•		XXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets	13 & 14)	XXXXXXXX	XX	XXXXXXXX	XX
Balance January 1, 2015	80013-07			XXXXXXXX	XX
Balance December 31, 2015	80013-08	XXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXX	XX	XXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09			XXXXXXXX	XX
Delinquent Tax Collections	80013-10	10,978		XXXXXXXX	XX
Senior and Veteran's Discounts Disallowed Prior Year		5,539		XXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXX	XX
Prior Years Interfunds Advanced				XXXXXXXX	XX
				XXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	3,622,412		XXXXXXXX	XX
		3,638,929		3,638,929	

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Cable Franchise Tax	167,282
Verizon Franchise Tax	87,344
Division of Motor Vehicles- Inspection Fees	6,215
Bus Shelter	13,500
Hotel Fees	77,616
Prior Year Police Outside Duty Fees	217,686
Other	15,657
	,
,	
,	
Γotal Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$ 585,300

SURPLUS - CURRENT FUND YEAR 2015

		Debit		Credit	
1. Balance January 1, 2015	80014-01		XX	4,833,953	
2.		XXXXXXXX	XX		
3. Excess Resulting from 2015 Operations	80014-02	XXXXXXXX	XX	3,622,412	
4. Amount Appropriated in the 2015 Budget - Cash	80014-03	2,698,756		XXXXXXXX	XX
 Amount Appropriated in the 2015 Budget - with Prior Writ- ten Consent of Director of Local Government Services 	80014-04			XXXXXXXX	XX
6.				XXXXXXXX	XX
7. Balance December 31, 2015	80014-05	5,757,609		XXXXXXXX	XX
		8,456,365		8,456,365	

ANALYSIS OF BALANCE DECEMBER, 31, 2015 (FROM CURRENT FUND - TRIAL BALANCE)

Cash		80014-06	10,089,508
Investments		80014-07	
Sub Total			10,089,508
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	4,353,004
Cash Surplus		80014-09	5,736,504
Deficit in Cash Surplus		80014-10	
Other Assets Pledged to Surplus: * (1) Due from State of N.J. Senior			
Citizens and Veterans Deduction	80014-16		
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Grants Receivable		21,105	
			-
Total Other Assets		80014-14	21,105
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OT	THER ASSETS	80014-15	5,757,609

^{*} IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2016 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 - 2015 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) #		82101-00	\$	57,081,946
	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	\$	91,435
5b	a. Subtotal 2015 Levy b. Reductions due to tax appeals ** c. Total 2015 Tax Levy	\$ 57,173,38 \$	82106-00	\$	57,173,381
	Transferred to Tax Title Liens				2,215
7.	Transferred to Foreclosed Property				
	Remitted, Abated or Canceled				158,973
9.	Discount Allowed			-	
10	. Collected in Cash: In 2014	82121-00	\$ 179,027		
	In 2015 *		\$ 55,154,587	-	
	Homestead Benefit Credit		\$ 930,362		
	State's Share of 2015 Senior Citizens and Veterans Deductions Allowed		\$ 143,250		
	Total to Line 14	82111-00	\$ 56,407,226		
11	. Total Credits			\$	56,568,414
12	. Amount Outstanding December 31, 2015		83120-00	\$	604,967
13	. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is 98.65% 82112-00				
Note:If	municipality conducted Accelerated Tax Sale or Ta	x Levy Sale cho	eck here	&	complete sheet 22a
14	. Calculation of Current Taxes Realized in Cash:				
	Total of Line 10			\$	56,407,226
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			\$	300,000
	To Current Taxes Realized in Cash (Sheet 17)			\$	56,107,226
Note A:	In showing the above percentage the following should Where Item 5 shows \$, and Item 10 shows \$, the percentage represented by the cash collections wo \$1,049,977.50 / \$1,500,000 or .699985. The correct personnel be shown as Item 13 is 69.99% and not 70.00%, nor 699985.	uld be percentage to			
# Note:	On Item 1 if Duplicate (Analysis) Figure is used; be s Senior Citizens and Veterans Deductions.	ure to include			
* Includ	e overnayments applied as part of 2015 collections				

^{*} Include overpayments applied as part of 2015 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 2015

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

(1) Utilizing Accelerated Tax Sale	
Total of Line 10 Collected in Cash (sheet 22)\$	
LESS: Proceeds from Accelerated Tax Sale	
NET Cash Collected\$	
Line 5c (sheet 22) Total 2015 Tax Levy\$	
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	%
(2) Utilizing Tax Levy Sale	
Total of Line 10 Collected in Cash (sheet 22)\$	
LESS: Proceeds from Tax Levy Sale (excluding premium)	
NET Cash Collected\$	
Line 5c (sheet 22) Total 2015 Tax Levy\$	
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	%

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

	Debit		Credit	
1. Balance January 1, 2015	XXXXXXXX	XX	XXXXXXXX	XX
Due From State of New Jersey			XXXXXXXX	XX
Due To State of New Jersey	xxxxxxxx	XX	53,172	
2. Sr. Citizens Deductions Per Tax Billings	36,250		XXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	110,750		XXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	1,750		XXXXXXXX	XX
5. Veterans Deductions Allowed by Tax Collector	1,500			
6. Veterans Deductions Disallowed By Tax Collector			3,250	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	XX	3,750	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes	xxxxxxxx	XX	4,539	
9. Veteran's Deductions Disallowed By Tax Collector 2014 Taxes	xxxxxxxx	XX	1,000	
10. Received in Cash from State	XXXXXXXX	XX	147,375	
11.				
12.				
13. Balance December 31, 2015	XXXXXXXX	XX	XXXXXXXX	XX
Due From State of New Jersey	XXXXXXXX	XX		
Due To State of New Jersey	62,836		XXXXXXXX	XX
	213,086		213,086	

Calculation of Amount to be included on Sheet 22, Item 10-2015 Senior Citizens and Veterans Deductions Allowed

Line 2	36,250
Line 3	110,750
Line 4&5	3,250
Sub-Total	150,250
Less: Line 7&*8	7,000
To Item 10, Sheet 22	143,250

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

		Debit		Credit	
Balance January 1, 2015			XX	1,528,903	
Taxes Pending Appeals	1,528,903	XXXXXXXX	XX	XXXXXXXX	XX
Interest Earned on Taxes Pending Appeals		XXXXXXXX	XX	XXXXXXXX	XX
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	XX	300,000		
nterest Earned on Taxes Pending State Appeals		XXXXXXXX	XX		
Credits to Appellants (Including 5% Interest from Date	of Payment)			XXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Inte	erest)			XXXXXXXX	XX
Cash Paid to Appellants	***************************************	142,257			
Balance December 31, 2015		1,686,646		XXXXXXXX	XX
Taxes Pending Appeals*	1,686,646	XXXXXXXX	XX	XXXXXXXX	XX
Interest Earned on Taxes Pending Appeals		XXXXXXXX	XX	XXXXXXXX	XX
* Includes State Tax Court and County Board of Taxat Appeals Not Adjusted by December 31, 2015	ion	1,828,903		1,828,903	

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2016 MUNICIPAL BUDGET

				YEAR 2016	YEAR 2015	
1.	Total General Appropriations f Item 8 (L) (Exclusive of Reserv	*	_		XXXXXXXX	XX
2.	Local District School Tax -	Actual	80016-			
		Estimate**	80017-		XXXXXXXX	XX
3.	Regional School District Tax -	Actual	80025-			
		Estimate*	80026-		XXXXXXXX	XX
4.	Regional High School Tax -	Actual	80018-			
	School Budget	Estimate*	80019-		XXXXXXXX	XX
5.	County Tax	Actual	80020-			
		Estimate*	80021-	0	XXXXXXXX	XX
6.	Special District Taxes	Actual	80022-			
		Estimate*	80023-		XXXXXXXX	XX
7.	Municipal Open Space Tax	Actual	80027-			
		Estimate*	80028-		XXXXXXXX	XX
8.	Total General Appropriations &	& Other Taxes	80024-01	0		
	Less: Total Anticipated Revenu	ues from 2016 in				
10	Municipal Budget (Item 5) Cash Required from 2016 Taxe		80024-02		_	
10.	Local Municipal Budget an	* *	80024-03	0		
11.	Amount of item 10 Divided by	#DIV/0!	[820034-04]			
	Equals Amount to be Raised by	` `	ge			
	used must not exceed the applic shown by Item 13, Sheet 22)	cable percentage	80024-05			
	Analysis of Item 11:		80024-03	0		
	Local District School Tax			* Must not be st	ated in an amount less t	han
	(Amount Shown on Line		0	"actual" Tax o	of year 2015.	
	Regional School District Tax					
	(Amount Shown on Line Regional High School Tax	3 Above)		-11	nted in an amount less the diget submitted by the Lo	
	(Amount Shown on Line	4 Above)		11	acation to the Commissi	
	County Tax			of Education	on January 15, 2015 (C	Chap.
	(Amount Shown on Line	5 Above)	0	11	78). Consideration mus	t be
	Special District Tax (Amount Shown on Line	6 Above)		given to cale	ndar year calculation.	
	Municipal Open Space Tax	0110000)		-		
	(Amount Shown on Line	7 Above)				
	Tax in Local Municipal Budget	į				
	Total Amount (see Line 11)		0			
12.	Appropriation: Reserve for Un	,	dget			
	Statement, Item 8 (M) (Item		80024-06	0		
	Computation of "Tax in Local I Item 1 - Total General App			0	Note: The amount of	
			1		anticipated rev-	
	Item 12 - Appropriation: R	eserve for Uncollecte	eu Taxes	0	enues (Item 9) may never exceed	I
	Sub-Total			0	the total of Items and 12.	1
	Less: Item 9 - Total Antici	pated Revenues		0	_	
	Amount to be Raised by Taxati	on in Municipal Bud	get 80024-07			

ACCELERATED TAX SALE - CHAPTER 99

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

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

Α.	Reserve for Uncollected Taxes (sheet 25, Item 12)	\$
В.	Reserve for Uncollected Taxes Exclusion Outstanding Balance of Delinquent Taxes (sheet 26, Item 14A) x % of Collection (Item 16)	
	TIMES: % of increase of Amount to be Raised by Taxes over Prior Year [(2016 Estimated Total Levy - 2015 Total Levy)/2015 Total Levy] Reserve for Uncollected Taxes Exclusion Amount [(B x C) + B]	\$
E.	Net Reserve for Uncollected Taxes Appropriation in Current Budget (A - D)	\$
201	5 Reserve for Uncollected Taxes Appropriation Calculation (Actual)	
1.	Subtotal General Appropriations (item8(L) budget sheet 29)	\$
2.	Taxes not Included in the budget (AFS 25, items 2 thru 7)	\$
	Total	\$
3.	Less: Anticipated Revenues (item 5, budget sheet 11)	\$
4.	Cash Required	\$
5.	Total Required at% (items 4+6)	\$
6.	Reserve for Uncollected Taxes (item E above)	\$

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit		Credit	
1.	Balance January 1, 2015			1,219,029			XX
	A. Taxes	83102-00	646,681	XXXXXXXX	XX	XXXXXXXX	XX
	B. Tax Title Liens	83103-00	572,348	XXXXXXXX	XX	XXXXXXXX	XX
2.	Canceled:		A. Indiana and a second a second and a second a second and a second a second and a second and a second and a	XXXXXXXX	XX	XXXXXXXX	XX
	A. Taxes		83105-00	XXXXXXXX	XX	66,866	
	B. Tax Title Liens		83106-00	XXXXXXXX	XX		
3.	Transferred to Foreclosed Tax Title Liens:			XXXXXXXX	XX	XXXXXXXX	XX
	A. Taxes		83108-00	XXXXXXXX	XX		
	B. Tax Title Liens		83109-00	XXXXXXXX	XX		
4.	Added Taxes		83110-00	13,312	,	XXXXXXXX	XX
5.	Added Tax Title Liens		83111-00			XXXXXXXX	XX
6.	Adjustment between Taxes (Other than current and Tax Title Liens:	year)		XXXXXXXX	XX	XXXXXXXX	XX
	A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXX	XX		
	B. Tax Title Liens - Transfers from Taxes		83107-00			XXXXXXXX	XX
7.	Balance Before Cash Payments			XXXXXXXX	XX	1,165,475	
8.	Totals			1,232,341		1,232,341	
9.	Balance Brought Down			1,165,475		XXXXXXXX	XX
10.	Collected:			XXXXXXXX	XX	579,022	
	A. Taxes	83116-00	579,022	XXXXXXXX	XX	XXXXXXXX	XX
	B. Tax Title Liens	83117-00		XXXXXXXX	XX	XXXXXXXX	XX
11.	Interest and Costs - 2015 Tax Sale		83118-00			XXXXXXXX	XX
12.	2015 Taxes Transferred to Liens		83119-00	2,215		XXXXXXXX	XX
13.	2015 Taxes		83123-00	604,967		xxxxxxxx	XX
14.	Balance December 31, 2015			XXXXXXXX	XX	1,193,635	
	A. Taxes	83121-00	619,072	XXXXXXXX	XX	xxxxxxxx	XX
	B. Tax Title Liens	83122-00	574,563	XXXXXXXX	XX	XXXXXXXX	XX
15.	Totals			1,772,657		1,772,657	

16.	Percentage of Cash Collections to Adjuste	ed Amount Outstanding
	(Item No. 10 divided by Item No. 9) is	49.68%

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

^{17.} Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2016. \$ 83125-00 and represents the

SCHEDULE OF FORECLOSED PROPERTY

· ·		Debit		Credit	
1. Balance January 1, 2015	84101-00	23,450			XX
2. Foreclosed or Deeded in 2015		xxxxxxx	XX	XXXXXXXX	XX
3. Tax Title Liens	84103-00			xxxxxxx	XX
4. Taxes Receivable	84104-00			xxxxxxxx	XX
5A.	84102-00			xxxxxxx	XX
5B.	84105-00	XXXXXXXX	XX		
6. Adjustment to Assessed Valuation	84106-00			XXXXXXXX	XX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXX	XX		
8. Sales		XXXXXXXX	XX	xxxxxxx	XX
9. Cash *	84109-00	XXXXXXXX	XX		
10. Contract	84110-00	XXXXXXXX	XX		
11. Mortgage	84111-00	XXXXXXXX	XX		
12. Loss on Sales	84112-00	XXXXXXXX	XX		
13. Gain on Sales	84113-00			xxxxxxxx	XX
14. Balance December 31, 2015	84114-00	XXXXXXX	XX	23,450	
		23,450		23,450	
CON	TRACT SALE	S			
		Debit		Credit	
					_

		Debit	,	Credit	
15. Balance January 1, 2015	84115-00			XXXXXXXX	XX
16. 2015 Sales from Foreclosed Property	84116-00			XXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXX	XX		
18.	84118-00	xxxxxxx	XX		
19. Balance December 31, 2015	84119-00	xxxxxxx	XX		
		0		0	

MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2015	84120-00			XXXXXXXX	XX
21. 2015 Sales from Foreclosed Property	84121-00			xxxxxxx	XX
22. Collected *	84122-00	xxxxxxx	XX		
23.	84123-00	xxxxxxx	XX		
24. Balance December 31, 2015	84124-00	xxxxxxxx	XX		
Analysis of Sale of Property: \$ * Total Cash Collected in 2015 (84125-00)	0	0		0	

Realized in 2015 Budget

To Results of Operation (Sheet 19)

Borough of Elmwood Park

Sheet 27

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

	Report	Amount in 2015 <u>Budget</u>	Amount Resulting from 2015	Balance as at Dec. 31, 2015
	\$	\$	\$	\$
	\$	\$	\$	\$\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
MERGENCY AUT	HORIZATIONS U. REFUNDED UND	NDER N.J.S. 40A		
MERGENCY AUT	HORIZATIONS U	NDER N.J.S. 40A		
MERGENCY AUT FUNDED OR	HORIZATIONS U	NDER N.J.S. 40A DER N.J.S. 40A:2-3		A:2-51
MERGENCY AUT FUNDED OR <u>Date</u>	HORIZATIONS U	NDER N.J.S. 40A DER N.J.S. 40A:2-3	3 OR N.J.S. 40A	A:2-51 Amount \$
MERGENCY AUT FUNDED OR Date 1. 2.	HORIZATIONS U	NDER N.J.S. 40A DER N.J.S. 40A:2-3 Purpose	3 OR N.J.S. 40A	A:2-51 Amount \$\$
MERGENCY AUT FUNDED OR Date 1 2 3	HORIZATIONS U	NDER N.J.S. 40A DER N.J.S. 40A:2-3 Purpose	3 OR N.J.S. 40A	A:2-51 Amount \$ \$ \$ \$ \$ \$ \$

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

Balance	Dec. 31, 2015						0	
IN 2015	Canceled by Resolution			-			0	80026-00
REDUCED IN 2015	By 2015 Budget						0	80025-00
Balance	Dec. 31, 2014						0	
Not Less Than 1/5 of Amount	Authorized*						0	
Amount							0	
Purpose							Totals	
Date								

Sheet 29

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 * Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

Chief Financial Officer

Borough of Elmwood Park

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

		T								n
es	2015								0	
Balance	Dec. 31, 2015									
	ed tion								0	00
IN 2015	Canceled by Resolution									80028-00
REDUCED IN 2015	5 t								0	00
Z Z	By 2015 Budget									80027-00
e e	1014								0	
Balanc	Dec. 31, 2014									
Than	*pa								0	
Not Less Than 1/3 of Amount	Authoriz									
			r						0	
Authorized										
									Totals	
Purpose					4					
Pur										
									ī	
Date										

Sheet 30

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 are recorded on this page * Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

Chief Financial Officer

Borough of Elmwood Park

SCHEDULE OF BONDS ISSUED AND OUTSTANDING **AND 2016 DEBT SERVICE FOR BONDS**

(MUNICIPAL) GENERAL CAPITAL BONDS

		Debit		Credit		2015 Debt Service
Outstanding January 1, 2015	80033-01	XXXXXXXX	XX	10,201,000		
Issued	80033-02	XXXXXXXX	XX	0		
Paid	80033-03	1,256,000		XXXXXXXX	XX	
Outstanding December 31, 2015	80033-04	8,945,000 10,201,000	_	XXXXXXXX 10,201,000	XX	
2016 Bond Maturities - General C	apital Bonds			80033-05	-\$	1,285,000
2016 Interest on Bonds *		80033-06	\$	249,864		
ASSE	SSMENT S	SERIAL BOY	NDS			
Outstanding January 1, 2015	80033-07	xxxxxxx	XX			
Issued	80033-08	XXXXXXXX	XX			
Paid	80033-09			XXXXXXXX	XX	
Outstanding December 31, 2015	80033-10			XXXXXXXX	XX	
2016 Bond Maturities - Assessme	nt Bonds			80033-11	\$	
2016 Interest on Bonds *		80033-12	\$			
Total "Interest on Bonds - Debt Se	ervice" (*Item	us)		80033-13	\$	249,864

	Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
None			,		
	·				
-			,		
	Total	0	0		

80033-14

80033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR LOANS

(MUNICIPAL) EDA LOAN

EDA Loan Payable		Debit		Credit			16 Debt Service
Outstanding January 1, 2015	80033-01	xxxxxxxx	XX				OCT VICE
Issued	80033-02	XXXXXXXX	XX	_			
Paid	80033-03			XXXXXXXX	XX		
Outstanding December 31, 2015	80033-04			XXXXXXXX	XX		
2016 Loan Maturities		_		80033-05	\$		
2016 Interest on Loans		80033-06			\$		
Total 2016 Debt Service for		Loan		80033-13	\$	_	
ENVENON							
	MENTAL IN						
Outstanding January 1, 2015	80033-07	XXXXXXXX		2,946,950			
Issued	80033-08	XXXXXXXX	XX		7/7/		
Paid	80033-09	194,602		XXXXXXXX	XX		
Outstanding December 31, 2015	80033-10	2,752,348		XXXXXXXX	XX		
<u> </u>		2,946,950		2,946,950			
2016 Loan Maturities				80033-11	\$	199,924	
2016 Interest on Loans				80033-12	\$	67,938	
Total 2016 Debt Service for		Loan		80033-13	\$	267,862	
IJI	OF LOANS	ISSUED DUE	DING	2015			
Purpose	Of Edition	2016 Maturity		Amount Issued		Date of Issue	Interest Rate

	Total	80033-14		80033-15			

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit		Credit		II.	15 Debt Service
Outstanding January 1, 2015	80034-01	XXXXXXXX	XX				
Paid	80034-02			XXXXXXXX	XX		
Outstanding December 31, 20	15 80034-03			XXXXXXXX	XX		
2016 Bond Maturities - Term 2016 Interest on Bonds *	Bonds	80034-04 80034-05	\$ \$				
	PE I SCHOOI			IL			
Outstanding January 1, 2015		XXXXXXXX					
Issued	80034-07	XXXXXXXX	XX				
Paid	80034-08			XXXXXXXX	XX		
Outstanding December 31, 20	15 80034-09			XXXXXXXX	XX		
2016 Interest on Bonds *		80034-10	\$				
2016 Bond Maturities - Serial	Bonds			80034-11	\$		
Total "Interest on Bonds - Typ	e I School Debt S	Service" (*Items)	80034-12	\$		
LIST	OF BO	NDS ISS	SU				15
Purpose	9	2015 Maturity -01		Amount Issued		Date of Issue	Interest Rate
Tot	tal 80035-						
2016 IN	TEREST REQ	HIREMENT	- C	IIDDENT EI	IND	DERT ON	IV
	EREST REQ	CIREWIEN	C	Outstanding Dec. 31, 2015)1 \1)	2016 Interest Requirement	LI
1. Emergency Notes		80036-	\$		\$		
2. Special Emergency	y Notes	80037-	\$	-	\$		
3. Tax Anticipation	Notes	80038-	\$		\$		
4. Interest on Unpaid	State and County	y Taxes 80039-	\$		\$		
5			\$		\$		
6			•		Φ		

Sheet 32

Borough of Elmwood Park

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Not Applicable Issued Issued Interest For Interest For Interest Not Applicable Constanding Maturity Interest For Interest For Interest Not Applicable Constanding Constanding For Interest For Interest For Interest Not Applicable Constanding Constanding Constanding For Interest For Interest Not Applicable Constanding Constanding Constanding For Interest For Interest Not Applicable Constanding Constanding Constanding For Interest For Interest Not Applicable Constanding Constanding Constanding Constanding Constanding Not Applicable Constanding Constanding Constanding Constanding Constanding Constanding Not Applicable Constanding Constanding	Title or Purpose of Issue	Original Amount	Original Date of	Managara	Amount of Note	Date	Rate	2016 Budget	2016 Budget Requirement	Interest Computed to
Not Applicable Not Applicable Shirtner Shirtner	•	Issued	Issue*		Outstanding Dec. 31, 2015	Maturity	Interest	For Principal	For Interest	(Insert Date)
	Not Applicable								,	
Sub-Troal									1	
Sub-Total									ı	
Sub-Trotal									1	
Sub-T-roal										
Sub-Total									1	
Sub-Total									1	
Sub-Total									1	
									1	
Sub-Total										
									1	
									1	
									1	
	-								1	
	,									
	Sub-Total				•		1	,	-	

MemO: Refunding Bond Aniticipation Notes should be separately listed and totaled.

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or * " 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. 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.

*** The interst is to permanently finance in 2015.

Borough of Elmwood Park

Sheet 33

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount	Original Date of	Amount of Note	Date of	Rate of	2016 Budget Requirement	lequirement	Interest Computed to
	Issued	Issue*	Outstanding Dec. 31, 2015	Maturity	Interest	For Principal	For Interest	(Insert Date)
1.								
2.								
3.								
4.		-						
5.								
6.	-							
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	0	0	. 0	0	0	0	0	0
MEMO: *See Sheet 33 for clarification of "Original Date of Issue"	ate of Issue"					80051-01	80051-02	

Sheet 34

Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 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)

Sheet 34

Borough of Elmwood Park

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation	2016 Budget Requirement	equirement
	Outstanding Dec. 31, 2015	For Principal	For Interest/Fees
1			
2.			
3.			
4.			
5.			
Sheet 34a			
1.			
2.			
3.			
4.			
5.			
6.			
Total	0	0	0
		80051-01	80051-02

(Do not crowd - add additional sheets)

Sheet 34a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by murnose Do	Balance - Ja	Balance - January 1, 2015	2015	ŭ A	Contracts	Fynended	Authorizations	Balance - December 31, 2015	nber 31, 2015
not merely designate by a code number.	Funded	Unfunded	Authorizations		Cancelled	popular	Canceled	Funded	Unfunded
06-28 Various Capital Improvements (Sewer									
Main Extension/De-Icing Material Storage	\$ 361,274					\$ 61,279		\$ 299,995	t
08-8 Sanitary Sewer Rehabilitation at Elmwood									
Terrace and other Locations	80,476					1,940		78,536	1
09-22 Improvement of the Van Riper Culvert	198,567						\$ 198,567		
10-17 Improvements to Kipp Ave Section III		\$ 18,157					18,157		
11-08 2012 Road Reserfacing Program	39,099							39,099	
11-18 Vagrious Public Improvements	43,134			8	140	11,931	31,343		
12-06 Various Public Improvements	121,688	11,160				52,267		69,421	\$ 11,160
13-04 Emergency Generator	293,097							293,097	
13-10 Various Public Improvements	52,089					44,666		7,423	
13-11 2014 Road Resurfacing Program	74,439					11,610		62,829	
13-16 Various Public Improvements	241,496	780				179,016		62,480	780
13-20 Acquisition of an Easement		4,542					4,542		
13-21 Streetscape Improvements		667,638				16,368		,	651,270
13-27 Handicapped Access	11,514	238,000				249,514			
14-03 Various Public Improvements	8,595	190,000				198,595			
14-11 Supplemental for Fleischers Brook and									1
Underground Storage Tank Closure		123,044				109,606			13,438
						000000000000000000000000000000000000000			
Sub-Total	1,525,468	1,253,321			140	936,792	252,609	912,880	676,648
Place an * hefore each item of "Improvement" which represents a funding or refunding of an emergency authorization	" which renresents a fil	nding or refunding of	an emergency authori	zation					

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2015	ıary 1, 2015	2015	Contracts	Expended	Authorizations	Balance - December 31, 2015	oer 31, 2015
not merely designate by a code number.	Funded	Unfunded	Authorizations	Cancelled	1	Canceled	Funded	Unfunded
					_	_	_	_
14-12 Sanitary Sewer Pump Station		\$ 1,935,954			\$ 789,577			\$ 1,146,377
14-13 2014 Road Resurfacing Program		214,565		\$ 191,550	171,949			234,166
14-22 Acquisition of Easement Block 1408/Lot 1		2,047						2,047
14-24 Various Improvements to English Ave	\$ 160,000				160,000			
14-25 Improvement Boulevard Sections 8 & 9		194,380		12,474	206,474	·		380
15-09 Supplemental Handicapped Access Curb Ramps	sc		\$ 96,200		62,662			33,538
15-14 2015 Road Resurfacing Program			510,000		499,762	1		10,238
15-17 Resurfacing Iozia Terrace, Franklin & Court St	t		150,000		116,366			33,634
15-18 Remounting of Two Ambulances onto New Chasis	asis		220,000		211,052			8,948
15-20 Improvement to Boulevard Sections 8,9, & 10			128,000		58,750			69,250
15-22 Restoration of Fleischers Brook			135,500				\$ 6,500	129,000
Page 35 Totals:	1,525,468	1,253,321	'	140	936,792	\$ 252,609	912,880	676,648
Page 35a Totals:	160,000	2,346,946	1,239,700	204,024	2,276,592	,	6,500	1,667,578
Total	1,685,468	3,600,267	1,239,700	204,164	3,213,384	252,609	919,380	2,344,226
Dings on the backet of the second of the sec	studgement doither lither ment	o finding or referred	f on omercenow outhonizet					

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

		Debit		Credit	
Balance January 1, 2015	80031-01	XXXXXXXX	XX	265,304	
Received from 2015 Budget Appropriation *	80031-02	XXXXXXXX	XX	100,000	
	***************************************	XXXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fun	nd) 80031-03	XXXXXXXX	XX		
Cancellation of Reserve Balance					
List by Improvements - Direct Charges Made for Preliminary C	Costs:	XXXXXXXX	XX	XXXXXXXX	XX
	77			XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
Appropriated to Finance Improvement Authorizations	80031-04	61,200		XXXXXXXX	XX
				XXXXXXXX	XX
Balance December 31, 2015	80031-05	304,104		XXXXXXXX	XX
		365,304		365,304	

^{*} The full amount of the 2015 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit		Credit	
Balance January 1, 2015	80030-01	XXXXXXXX	XX		
Received from 2015 Budget Appropriation *	80030-02	XXXXXXXX	XX		
Received from 2015 Emergency Appropriation *	80030-03	XXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXX	XX
				XXXXXXXX	XX
Balance December 31, 2015	80030-05			XXXXXXXX	XX
		0		0	

^{*}The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 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 2015 or Prior Years	
15-09 Construction to ADA Handicapped Access						
Curb Ramps & Market St & Midland Ave	96,200		91,600	4,600		
15-14 2015 Road Resurfacing Program	510,000		485,000	25,000		
15-17 Resurfacing of Iozia Terrage, Franklin Stree	150,000		142,000	8,000		
15-18 Remounting of Two Ambulances onto New		0				
Chasis	220,000		209,000	11,000		
15-20 Improvement of the Boulevard; sections						
8,9,& 10	128,000		121,900	6,100		
15-22 Restoration of Fleischer's Brook	135,500		129,000	6,500		
Total 80032-00	1,239,700		1,178,500	61,200		

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 - 2015

		Debit		Credit	
Balance January 1, 2015	80029-01	XXXXXXXX		779,277	
Premium on Sale of Bonds		XXXXXXXX	XX	0	
Fund Improvement Authorizations Canceled		XXXXXXX	XX		
Cancellation of Prior Year Balance		-			,
Appropriated to Finance Improvement Authorizations	80029-02	0		XXXXXXXX	XX
Appropriated to 2015 Budget Revenue	80029-03	. 0		XXXXXXXX	XX
Balance December 31, 2015	80029-04	779,277		XXXXXXXX	XX
		779,277		779,277	

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of P.L. 1944, Chapter 268, P.L. 1944, Chapter 428 Chapter 77, Article VI-A, P.L. 1945, with Cove	8, P.L. 1943 or	
Outstanding December 31, 2015	,	\$
2. Amount of Cash in Special Trust Fund as of Decem	ber 31, 2015 (Note A)	\$
3. Amount of Bonds Issued Under Item 1 Maturing in 2015	\$	-
4. Amount of Interest on Bonds with a Covenant - 2015 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 2015 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A.52:27BB-55 as Amended by Chap. 211, P.L 1981)

A.						
	1. Total Tax I	Levy for the Year 2015 was			\$	57,173,381
	2. Amount of	Item 1 Collected in 2015 (*)	\$	56,407,226	_	
	3. Seventy (70)) percent of Item 1			\$	40,021,367
	(*) Including pr	epayments and overpayments	applied.			
В.						
	1. Did any ma	turities of bonded obligations Answer YES or NO	or notes	fall due during Yes	g the year?	2015?
	2. Have paym	ents been made for all bonded December 31, 2015?	d obligati	ons or notes du	e on or be	efore
		Answer YES or NO:		Yes	_ If answ	er is "NO" give details
		NOTE: If answer to Item 1	D1 :~ V/E/	C than Itam D	2 h	
		oppropriation required to be incommon or notes exceed 25% of the total strended? Answer YES or I	l of appro	_		
D.						
D.	1. Cash Defic	it 2014			\$	
	2. 4% of 2014	Tax Levy for all purposes: Levy \$	_	=	\$	
	3. Cash Defic	it 2015			\$	
	4. 4% of 2015	Tax Levy for all purposes:				
	T. T/0 01 2013	Levy \$	_	=	\$	
Е.	Unpaid	2014		2015		Total
1.	. State Taxes	\$	\$		_ \$	
2.	. County Taxes	\$	_ \$ _	_	_ \$	-
3.	. Amounts due Sp	ecial Districts				
		\$	_ \$		_ \$	
4.	Amounts due Sc	hool Districts for Local School	ol Tax - P	repaid		
		\$	_ \$		_ \$	<u>-</u>

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2015, please observe instructions of Sheet 2.

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

POST CLOSING TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2015

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Operating		
Cash	2,999,637	
Consumer Accounts Receivable	147,305	
Inventory	500	
Due From Water Capital Fund	38	
Due From Current Fund	18	
Encumbrances Payable		137,507
Appropriation Reserves		74,118
Accrued Interest on Bonds and Loans		28,961
		240,586
Reserve for Current Year Consumer Receivable		147,305
Reserve for Inventory		500
Fund Balance		2,759,107
	3,147,498	3,147,498

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

POST CLOSING TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2015

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Capital		
Estimated Proceeds Bonds/Notes	719,223	
Bonds/Notes Authorized Not Issued		719,223
Cash	2,544,756	
Fixed Capital	6,889,503	
Fixed Capital Authorized and Uncompleted	3,095,994	
NJEIT Loan Receivable	41,974	
Due to Water Utility Operating Fund		38
Loans Payable		2,818,762
Reserve for Amortization		5,611,512
Deferred Reserve for Amortization		836,000
Reserve for Down Payment on Improvement		9,000
Funded		817,629
Unfunded		401,324
Reserve for Payment of Bonds		335,000
Capital Improvement Fund		1,718,000
Fund Balance		24,962
·		

POST CLOSING TRIAL BALANCE UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2015

Title of Account	Debit		Credit	
		•		
	·			
	0		0	

ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash	Audit Balance				R	ECI	RECEIPTS						Disbursements		Balance	
and Investments are Pledged	Dec. 31, 2014		Assessments and Liens		Operating Budget										Dec. 31, 2015	
Assessment Serial Bond Issues:	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X
							,									
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	XX	XXXXXX	X	XXXXXX	XX
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced"*	XXXXXX	X	XXXXXX	XX	XXXXXX	X	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	X
	0		0		0		0		0		0		0		0	
*Show as red figure																

Borough of Elmwood Park

SCHEDULE OF WATER UTILITY BUDGET - 2015

BUDGET REVENUES

Source		Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated	91301-						
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-						
Rents	91303-	3,011,041		3,466,095		455,054	
Fire Hydrant Service	91304-						
Miscellaneous	91305-					-	
						_	
Added by N.J.S. 40A:4-87: (List)		XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Subtotal							
Deficit (General Budget) **	91306-						
	91307-	3,011,041		3,466,095		455,054	

^{**}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 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations		XXXXXX	XX
Adopted Budget		3,011,041	
Added by N.J.S. 40A:4-87			
Emergency			
Total Appropriations		3,011,041	
Add: Overexpenditures (See Footnote)			
Total Appropriations and Overexpenditures		3,011,041	
Deduct Expenditures:			
Paid or Charged	2,928,819		
Reserved	74,118		
Surplus (General Budget) **			
Total Expenditures		3,002,937	
Unexpended Balance Canceled (See Footnote)		8,104	
FOOTNOTES: - RE: OVEREXPENDITURES:			

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2015 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXX	XX		
Budget Revenue (Not Including "Deficit (General Budget)")				
Miscellaneous Revenue Not Anticipated				
2014 Appropriation Reserves Canceled *				
Total Revenue Realized			0	
Expenditures:	XXXXXX	XX		
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	XX		
Paid or Charged				
Reserved				
Expended Without Appropriation				
Cash Refund of Prior Year's Revenue				
Overexpenditure of Appropriation Reserves				
Total Expenditures	0			
Less: Deferred Charges Included In Above "Total Expenditures"				
Total Expenditures - As Adjusted			0	
Excess			0	
Budget Appropriation - Surplus (General Budget) **				
Balance of "Results of 2015 Operation" Remainder= ("Excess in Operations" - Sheet 46)				
Deficit				
Anticipated Revenue - Deficit (General Budget) ** Balance of "Results of 2015 Operation"			,	
Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46)				

SECTION 2:

The following Item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2014 for an Anticipated Deficit in the Water Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	208,919		
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
*Excess (Revenue Realized)		208,919	

^{**}Items must be shown in same amounts on Sheet 44.

RESULTS OF 2015 OPERATIONS - WATER UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX	455,054	
Unexpended Balances of Appropriations	XXXXXX	XX	8,104	
Miscellaneous Revenue Not Anticipated	XXXXXX	XX	30,750	
Unexpended Balances of 2014 Appropriation Reserves *	XXXXXX	XX	208,919	
Cancellation of Appropriated Reserve				
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus	702,827		XXXXXX	XX
*See <u>restriction</u> in amount on Sheet 45, SECTION 2	702,827		702,827	

OPERATING SURPLUS - WATER UTILITY

	Debit		Credit	
Balance January 1, 2015	XXXXXX	XX	2,056,280	
Excess in Results of 2015 Operations	xxxxxx	XX	702,827	
Amount Appropriated in 2015 Budget - Cash	AAAAAA	AA	XXXXXX	XX
Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Anticipated Revenue in Current Fund Budget				
Balance December 31, 2015	2,759,107		XXXXXX	XX
	2,759,107		2,759,107	

ANALYSIS OF BALANCE DECEMBER 31, 2015

(FROM WATER UTILITY - TRIAL BALANCE)

Cash	2,999,637	
Investments		
Interfund Accounts Receivable	56	
Subtotal	2,999,693	
Deduct Cash Liabilities Marked with "C" on Trial Balance	240,586	
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,759,107	
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets	0	
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.	2,759,107	

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

[&]quot;other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2014			\$.	756,637
Increased by:				
Water Rents Levied			\$.	2,856,763
Decreased by:				
Collections	9	3,466,095		
Overpayments applied	9	S		
Transfer to Water Liens		S		
Other	S	S		
			\$.	3,466,095
Balance December 31, 2015			\$.	147,305
SCHEDULE O	F WATER UTILIT	Y LIENS		
Balance December 31, 2014			\$	
Increased by:				
Transfers from Accounts R	eceivable S	S		
Penalties and Costs	9	S		
Other	9	S		
			\$.	-
Decreased by:				
Collections	9	S		
Other	9	5		
			\$.	
Balance December 31, 2015			\$.	

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER UTILITY FUND

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

Caused by	Amount Dec. 31, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as at Dec. 31, 2015
Emergency Authorization - *	\$	\$	\$	\$
	\$	\$		\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$ 0	\$ 0	\$ 0	\$ 0
*Do not include items fund EMERGENCY AUTHOR FUNDED OR REI	RIZATIONS UNI FUNDED UNDE	DER N.J.S. 40 <i>A</i> R N.J.S. 40A:2-		
EMERGENCY AUTHOR FUNDED OR REI	RIZATIONS UNI FUNDED UNDE	DER N.J.S. 40 <i>A</i>		A:2-51 Amount
EMERGENCY AUTHOR FUNDED OR REI Date	RIZATIONS UNI FUNDED UNDE	DER N.J.S. 40 <i>A</i> R N.J.S. 40A:2-		A:2-51
EMERGENCY AUTHOR FUNDED OR REI Date	RIZATIONS UNI FUNDED UNDE	DER N.J.S. 40 <i>A</i> R N.J.S. 40A:2-		A:2-51 Amount \$\$
EMERGENCY AUTHOR FUNDED OR REI Date	RIZATIONS UNIFUNDED UNDE	DER N.J.S. 40A R N.J.S. 40A:2- Purpose	-3 OR N.J.S. 40	A:2-51 Amount \$\$ \$\$
EMERGENCY AUTHOR FUNDED OR REI Date	RIZATIONS UNIFUNDED UNDE	DER N.J.S. 40 <i>A</i> R N.J.S. 40A:2-	-3 OR N.J.S. 40	A:2-51 Amount \$\$ \$\$
EMERGENCY AUTHOR FUNDED OR REI Date June JUDGEMENTS ENTE	RIZATIONS UNDEFUNDED UNDEFUNDED UNDEFUNDED UNDEFUNDED UNDEFUNDER	DER N.J.S. 40A R N.J.S. 40A:2- Purpose MUNICIPALI Date Entered	TY AND NOT S Amount	A:2-51 Amount \$\$ \$\$ \$ATISFIED Appropriated for in Budget of Year 2016
EMERGENCY AUTHOR FUNDED OR REI Date June JUDGEMENTS ENTE	RIZATIONS UNDEFUNDED U	DER N.J.S. 40A R N.J.S. 40A:2- Purpose MUNICIPALI Date Entered	TY AND NOT S Amount \$	A:2-51 Amount \$\$ \$\$ SATISFIED Appropriated for in Budget of Year 2016

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BONDS

WATER UTILITY ASSESSMENT BONDS

	Debit		Credit		2015 De Service	
Outstanding January 1, 2015	XXXXXX	XX				
Issued	XXXXXX	XX				
Paid			XXXXXX	XX		
Outstanding December 31, 2015			XXXXXX	XX		
2016 D. 116 4 32	-		_			
2016 Bond Maturities - Assessment Bonds 2016 Interest on Bonds *		φ.		\$		····
		\$	DONDG			
	UTILITY CAPI	IAL				
Outstanding January 1, 2015 Issued	XXXXXX	XX	150,000			
Paid	150,000	AA	XXXXXX	XX		
1 ard	130,000		ΑΛΛΛΛ	ΛΛ		
Outstanding December 31, 2015	_		XXXXXX	XX		
,	150,000		150,000			
2016 Bond Maturities - Capital Bonds	,	'		\$		
2016 Interest on Bonds *		\$				
INTEREST ON BO	ONDS - WATE	R UT	ILITY BUD	GET		
	ONDS - WATE		TILITY BUD	GET		
2016 Interest on Bonds (*Items)		R UT \$	ILITY BUD	GET		
2016 Interest on Bonds (*Items)		\$	TILITY BUD	GET		
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria	l Balance)	\$	ILITY BUD -	GET		
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20	l Balance)	\$ \$	LITY BUD	GET	_	
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20 Required Appropriation 2016	l Balance)	\$ \$ \$	- -		-	
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20 Required Appropriation 2016	l Balance)	\$ \$ \$ DUR	- -		- Date of	Interest
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20 Required Appropriation 2016 LIST OF Bo	l Balance) 16 ONDS ISSUED	\$ \$ \$ DUR	- - RING 2015		-	Interest Rate
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20 Required Appropriation 2016 LIST OF Bo	l Balance) 16 ONDS ISSUED	\$ \$ \$ DUR	- - RING 2015		- Date of	
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20 Required Appropriation 2016 LIST OF Bo	l Balance) 16 ONDS ISSUED	\$ \$ \$ DUR	- - RING 2015		- Date of	
2016 Interest on Bonds (*Items) Less: Interest Accrued to 12/31/2015 (Tria Subtotal Add: Interest to be Accrued as of 12/31/20 Required Appropriation 2016 LIST OF Bo	l Balance) 16 ONDS ISSUED	\$ \$ \$ DUR	- - RING 2015		- Date of	

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR LOANS

WATER UTILITY NJEIT LOAN

	Debit		Credit		2015 De Service	
Outstanding January 1, 2015	XXXXXX		3,056,535			
Issued	XXXXXX	XX	-			
Paid	237,773		XXXXXX	XX		
Outstanding December 31, 2015	2,818,762		XXXXXX	XX		
	3,056,535		3,056,535			
2016 Loan Maturities		Ф	67.006	\$	242,289	
2016 Interest on Loans *	TELL TIEN	\$				
Outstanding January 1, 2015	XXXXXX	XX	LOAN			
Issued	XXXXXX	XX				
Paid	AAAAAA	AA	XXXXXX	XX		
				1111		
Outstanding December 31, 2015			XXXXXX	XX		
	0		0			
2016 Loan Maturities		I		\$		
2016 Interest on Loans *		\$				
INTEREST ON	LOANS - WATE	R UT	TLITY BUD	GET		
2016 Interest on Loans (*Items)		\$	69,506			
Less: Interest Accrued to 12/31/2015 (Tr	rial Balance)	\$	28,961			
Subtotal		\$	40,545			
Add: Interest to be Accrued as of 12/31/	2016	\$	26,461			
Required Appropriation 2016		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		\$	67,006	
LIST OF	LOANS ISSUED	DUR	RING 2015			
Purpose	2016 Maturity		Amount Issued		Date of Issue	Interest Rate
					Issue	Rate

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

	,					,	r			
For Interest **										0
For Principal										0
ot Interest										0
of Maturity										0
of Note Outstanding Dec. 31, 2015										0
		,								
Date of Issue*										0
Amount Issued										0
litle or Purpose of Issue	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
	Amount Date of of Note of Ot Stude of Outstanding Maturity Interest For Principal Dec. 31, 2015	Intle or Purpose of Issue Amount Date of Outstanding Maturity Interest For Principal Dec. 31, 2015	Ittle or Furpose of Issue Amount Date of Outstanding Issue* Ittle or Furpose of Issue Amount Date of Outstanding Issue Issue Issue Issue Dec. 31, 2015 Per Principal Interest Issue I	Ittle or Purpose of Issue Amount Date of Outstanding Interest Issue Issue Issue Dec. 31, 2015 Amount Date of Outstanding Maturity Interest	Integration Page of Issue Amount Date of Outstanding Interest Issue Issu	Ittle or Furpose of Issue Amount Date of Outstanding Maturity Interest For Principal Dec. 31, 2015 Save Amount Date of Outstanding Maturity Interest For Principal Dec. 31, 2015 Dec. 31,	Amount Date of Of Note of Issue* Outstanding Maturity Interest For Principal Interest For Principal Issue* Outstanding Maturity Interest For Principal Interest For	Amount Date of Outstanding Maturity Interest For Principal For Principal Issue* Issue* Outstanding Maturity Interest For Principal Pec. 31, 2015 Dec. 31, 2015 Dec. 31, 2016 Dec. 31,	11th or Purpose of Issue	11tle of Purpose of Issue

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

Sheet 50

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

All notes with an original date of issue of 2012 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted.

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

	INTEREST ON NOTES - WATER UTILITY BUDGET	
	2016 Interest on Notes	-\$-
+	Less: Interest Accrued to 12/31/2015 (Trial Balance)	\$
	Subtotal	↔
	Add: Interest to be Accrued as of 12/31/2016	↔
	Required Appropriation - 2016	\$

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount	Original Date of	Amount of Note	Date of	Rate of	2016 Budge	2016 Budget Requirement	Interest Computed to
,	Issued	Issue*	Outstanding Dec. 31, 2015	Maturity	Interest	For Principal	For Interest **	(Insert Date)
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.					·			
12.								
13.								
14.								
7	C	C	C	C	C	C	C	

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

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

Utility Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

Borough of Elmwood Park

Sheet 51

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

Funded Onfunded Authorizations Capital 10,930 10,930 10,488 119,790 32,473 18,118 77,513 73,970 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118 18,118	IMPROVEMENTS Specify each authorization by purpose. Do	Balance - J	Balance - January 1, 2015	2015	Due from General	Expended	Authorizations	Balance - December 31, 2015	mber 31, 2015
0-1-14 Various Improve & Computer Majpring 619 884 500	not merely designate by a code number.	Funded	Unfunded	Authorizations	Capital	•	Canceled	Funded	Unfunded
10,530 119,790 119,7	01-14 Various Improv.& Computer Mapping		200			10,488		968,396	500
5-12 Water Improvements 119,790	01-21 Replacement of Water Meters	10,930					2	10,930	
5-30 Water Main Replacement 77,513	5-12 Water Improvements	119,790						119,790	
6-07 Water Inprovements 312,499 18,118 77,513 2 11-17 Various Water Main Improvements 312,499 18,118 2,118 2 11-17 Various Water Main Improvements 312,499 2,800 817,629 4	5-30 Water Main Replacement		32,473						32,473
11-17 Various Water Improvements	5-39 Water Meters	77,513						77,513	
11-17 Various Water Main Improvements			73,970						73,970
Total 70000- 828,117 419,442 Total T			312,499			18,118			294,381
28,606									
28,606									
28,606									
28,606 - 817,629									
28,606 - 817,629									
28,606 - 817,629									
28,606 - 817,629									
28,606 - 817,629									
28,606 - 817,629									
28,606 - 817,629									
	Total 70000-	828,117	419,442	1	1	28,606	1	817,629	401,324

Borough of Elmwood Park

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2015	XXXXXX	XX	1,418,000	
Received from 2015 Budget Appropriation *	XXXXXX	XX	300,000	
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations	_		XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2015	1,718,000		XXXXXX	XX
	1,718,000		1,718,000	

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2015	XXXXXX		\$ 9,000	
Received from 2015 Budget Appropriation *	XXXXXX	XX		
Received from 2015 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2015	\$ 9,000		XXXXXX	XX
	\$ 9,000		\$ 9,000	

^{*}The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
Total	0	0	0	0

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2015

·	Debit		Credit	
Balance January 1, 2015	XXXXXX	XX	\$ 24,962	
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
•				
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2015 Budget Revenue			XXXXXX	XX
Balance December 31, 2015	\$ 24,962		XXXXXX	XX
	\$ 24,962		\$ 24,962	

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

POST CLOSING

AS AT DECEMBER 31, 2015

OPERATING AND CAPITAL SECTIONS

(Separately Stated)

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

Title of Account	Debit	Credit	
		,	

POST CLOSING TRIAL BALANCE UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
	·	

ANALYSIS OF

UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS

PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash	Audit Balance				R	ECE	RECEIPTS						Disbursements		Balance Dec. 31, 2015	
and Investments are Pledged	Dec. 31, 2014		Assessments and Liens		Operating Budget											
Assessment Serial Bond Issues:	XXXXX	XX	XXXXXX	XX	XXXXXX	X	XXXXX	XX	XXXXXX	X	XXXXX	X	XXXXX	XX	XXXXX	X
															×	
Assessment Bond Anticipation Note Issues:	XXXXX	X	XXXXX	X	XXXXX	X	XXXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXXX	×
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced" *	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	X
* Show as red figure																

Sheet 57

BUDGET REVENUES

Source		Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated Operating Surplus Anticipated with Consent of Director of Local Govt. Services	01 02						
Added by N.J.S. 40A:4-87 (List)		XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Subtotal							
Deficit (General Budget) **	07						
	08						

^{**}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:		XXXXXX	XX
Adopted Budget			
Added by N.J.S. 40A:4-87			
Emergency			
Total Appropriations			
Add: Overexpenditures (See Footnote)			
Total Appropriations and Overexpenditures			
Deduct Expenditures:			
Paid or Charged			
Reserved			
Surplus (General Budget) **			
Total Expenditures			
Unexpended Balance Canceled (See Footnote)			
Add: Overexpenditures (See Footnote) Total Appropriations and Overexpenditures Deduct Expenditures: Paid or Charged Reserved Surplus (General Budget) ** Total Expenditures			

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 BALANCE CANCELED:

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

STATEMENT OF 2015 OPERATION UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Budget contained either an item of revenue "Deficit (General Budget)" "Surplus (General Budget)" Section 2 should be filled out in every case.	or an item of approp		tility	
SECTION 1:				
Revenue Realized:	XXXXXX	XX		
Budget Revenue (Not Including "Deficit (General Budget)")				
Miscellaneous Revenue Not Anticipated 2015 Appropriation Reserves Canceled * (Excess Revenue Realized)				
Total Revenue Realized				
Expenditures:	XXXXXX	XX		•
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	XX		
Paid or Charged				
Reserved				
Expended Without Appropriation				
Cash Refund of Prior Year's Revenue				
Overexpenditure of Appropriation Reserves				
Total Expenditures Less: Deferred Charges Included In Above "Total Expenditures"				
Total Expenditures - As Adjusted				
Excess				
Budget Appropriation - Surplus (General Budget) ** Remainder = Balance of "Results of 2015 Operation" ("Excess in Operations" - Sheet 60)				
Deficit				
Anticipated Revenue - Deficit (General Budget) ** Remainder = Balance of "Results of 2015 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)				
SECTION 2: The following Item of "2015 Appropriation Reserves Canceled in 2015" Is Due EXTENT OF the amount Received and Due from the General Budget of 2013 to Utility for 2015:				
2015 Appropriation Reserves Canceled in 2015 Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"				Т
* Evenes (Pavanua Paulizad)				

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

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXX	XX		
Unexpended Balances of 2015 Appropriation Reserves*	XXXXXX	XX		
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus			XXXXXX	XX
* See restriction in amount on Sheet 59, SECTION 2 OPERATING SURPLUS -		TIT	ILITY	
OI ERATING SORI EUS -		- 01		
	Debit		Credit	
Balance January 1, 2015	XXXXXX	XX		T
		1111		
Excess in Results of 2015 Operations	XXXXXX	XX		
Amount Appropriated in 2015 Budget - Cash			XXXXXX	XX
Amount Appropriated in 2015 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Balance December 31, 2015			XXXXXX	XX
ANALYSIS OF BALANCE D	ECEMBER	31 2	015	
	LITY - TRIA	-		E)
				T
Cash				-
Investments				
Interfund Accounts Receivable				-
Subtotal				-
Deduct Cash Liabilities Marked with "C" on Trial Balance				-
Operating Surplus Cash or (Deficit in Operating Surplus Cash)				-
*Other Assets Pledged to Operating Surplus				-
Deferred Charges #				-
Operating Deficit #				
Total Other Assets				-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 I				
* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" wo	ould also be pledged	to cas	h	

UTILITY

RESULTS OF 2015 OPERATIONS

liabilities

Balance December 31, 2014	\$
Increased by:	
Rents Levied	\$
Decreased by:	
Collections	\$
Overpayments applied	\$
Transfer toLiens	\$
Other	\$
	\$
Balance December 31, 2015	\$
SCHEDULE OF	
Balance December 31, 2014	\$
Increased by:	
Transfers from Accounts Receivable	\$
Penalties and Costs	\$ - Address-
Other	\$
	\$
Decreased by:	
Collections	\$
Other	\$ \$
Balance December 31, 2015	\$

UTILITY ACCOUNTS RECEIVABLE

SCHEDULE OF

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

UTILITY FUND

Amount

Resulting

from 2015

Balance

as at

Dec. 31, 2015

Amount in

2015

Budget

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

Amount

Dec. 31, 2014

per Audit

Report

Caused by

Emergency Authorization - *	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	<u> </u>	\$	\$
FUNDED OR REF		DER N.J.S. 40A:2		10A:2-51
EMERGENCY AUTHOR FUNDED OR REF				
FUNDED OR REF				10A:2-51 <u>Amount</u>
FUNDED OR REF		DER N.J.S. 40A:2		Amount \$
Date		DER N.J.S. 40A:2		10A:2-51 <u>Amount</u>
Date	FUNDED UN	Purpose	2-3 OR N.J.S. 4	Amount S S S S S S S S S S S S S
FUNDED OR REF Date	FUNDED UN	DER N.J.S. 40A:2	2-3 OR N.J.S. 4	Amount \$\$ \$\$ \$\$
Date	FUNDED UN	Purpose	2-3 OR N.J.S. 4	### Amount Amount
Date Date	FUNDED UN	Purpose	2-3 OR N.J.S. 4	Amount S S S S S S S S S S S S S
Date Date	FUNDED UN	Purpose	2-3 OR N.J.S. 4	### Amount Amount
JUDGEMENTS ENTER	FUNDED UN	Purpose	TY AND NOT	Amount \$\$ \$\$ \$\$ \$\$ \$\$ \$\$
FUNDED OR REF	RED AGAIN	Purpose ST MUNICIPALI Date Entered	Amount	Amount S SATISFIED Appropriated for in Budget of Year 2016
JUDGEMENTS ENTER	RED AGAIN	Purpose ST MUNICIPAL Date Entered	Amount	Amount Amount S S S Amount S Amount S Amount S Amount Amou
JUDGEMENTS ENTER In favor of On A	RED AGAIN	Purpose ST MUNICIPAL Date Entered	Amount \$ \$ \$	Amount S S S S S S S S S S S S S S S S S S

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR BONDS

UTILITY ASSESSMENT BONDS

	Debit		Credit		2015 De Servi	
Outstanding January 1, 2015	XXXXXX	XX				
Issued	XXXXXX	XX				
Paid			XXXXXX	XX		
Outstanding December 31, 2015			XXXXXX	XX		
2016 Bond Maturities - Assessment Bonds 2016 Interest on Bonds *	и	\$		\$		
2010 Interest on Bonds						
	UTILITY CA	APIT A	AL BONDS			
Outstanding January 1, 2015	XXXXXX	XX				
Issued	XXXXXX	XX				
Paid			XXXXXX	XX		
Outstanding December 31, 2015			XXXXXX	XX		
Outstanding December 31, 2013			ΑΛΛΛΛ	AA		
2016 Bond Maturities - Capital Bonds				\$		
2016 Interest on Bonds *		\$				
INTEREST ON BONDS			UTILITY B	UDG	ET	
2016 Interest on Bonds (*Items)		\$				
Less: Interest Accrued to 12/31/2015 (Trial Bala	nce)	\$				
Subtotal		\$				
Add: Interest to be Accrued as of 12/31/2016		\$				
Required Appropriation 2016				\$		
LIST OF BOY	NDS ISSUED	DURI	NG 2015			
Purpose	2016 Maturity		Amount Issued		Date of	Interest
					Issue	Rate

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2016 DEBT SERVICE FOR LOANS

UTILITY LOAN

	Debit	Credit		2015 De Servi		
Outstanding January 1, 2015	XXXXXX	XX				
Issued	XXXXXX	XX				
Paid			XXXXXX	XX		
Outstanding December 31, 2015			XXXXXX	XX		
2016 Loan Maturities 2016 Interest on Loans *		\$		\$		
	UTILITY LO	DAN	II-			
Outstanding January 1, 2015	XXXXXX	XX				
Issued	XXXXXX	XX				
Paid			XXXXXX	XX		
Outstanding December 31, 2015			XXXXXX	XX		
2016 Loan Maturities				\$		
2016 Interest on Loans *		\$				
INTEREST ON LOANS	_		UTILITY B	UDG	ЕТ	
2016 Interest on Bonds (*Items)		\$				
Less: Interest Accrued to 12/31/2015 (Trial Bala	nce)	\$				
Subtotal		\$	* 1940 4			
Add: Interest to be Accrued as of 12/31/2015	×17-111-1111-1111-1111-1111-1111-1111-1	\$				
Required Appropriation 2016				\$		
LIST OF LOA	ANS ISSUED	DURI	NG 2015			
Purpose	2016 Maturity		Amount Issued		Date of Issue	Interest Rate
				-		

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

ent	rest										
quirem	For Interest **										
2016 Budget Requirement	Ţ										
Bndg	al										
2016	For Principal										
	.										
Rate of	Interes										
4.	ity										
Date of	Maturi										
										,	
	ν v										
ount Note	anding 1, 201										
Amount of Note	Outst Dec. 3										
ial of	*										
Original Date of	Issue										
Original Amount	ssned										
0 A											
d)											
Title or Purpose of Issue											
bose (
or Pui											
Title								9			
		-:	2.	3.	4.	5.	6.	7.	8.	9.	10.

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

Sheet 64

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

All notes with an original date of issue of 2012 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted.

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

	INTEREST ON NOTES - UTILI	UTILITY BUDGET	
2016	2016 Interest on Notes	\$	
Less:	Less: Interest Accrued to 12/31/2015 Trial Balance)	\$	
	Subtotal	\$	
Add:	Add: Interest to be Accrued as of 12/31/2016	\$	
Requ	Required Appropriation - 2016	\$	

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount	Original Date of	Amount of Note	Date of	Rate	2016 Budget	2016 Budget Requirement	Interest Computed to
	Issued	Issue*	Outstanding Dec. 31, 2015	Maturity	Interest	For Principal	For Interest **	(Insert Date)
1.								
2.								
3.								
4.								
5.		-						
6.								
Sheet 65								
8.			-					
9.								3
10.				-				
11.								
12.								
13.				·				
14.								
15.								
Important: If there is more than one utility in the municipality, identify each note.	ility in the municipalit	y, identify each note.						

Sheet 65

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

Utility Assessment Notes with an original date of issue of December 31, 2012 or prior must be appropriated in full in the 2015 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

2016 Budget Requirement	For Interest/Fees									
get Re										
2016 Bud	For Principal									
Amount of Obligation	Outstanding Dec. 31, 2015				7					
Purpose							10.	12.		Total

Sheet 65a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

not merely designate by a code number. Funded Dufunded Authorizations Funded Unfunded Authorizations Punded Authorizations	Unfunded	Canceled	Funded	Unfunded
		-		
Total 70000-				

UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2015	XXXXXX	XX		
Received from 2015 Budget Appropriation *	XXXXXX	XX		
	XXXXXX	XX	,	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2015			XXXXXX	XX

UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2015	XXXXXX	XX		
Received from 2015 Budget Appropriation *	XXXXXX	XX		
Received from 2015 Emergency Appropriation *	XXXXXX	XX		
				-
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2015			XXXXXX	XX

^{*}The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 AND

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years

UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2015

		Debit		Credit	
Balance January 1, 2015		XXXXXX	XX		
Premium on Sale of Bonds		XXXXXX	XX		
Funded Improvement Authorizations Canceled		XXXXXX	XX		
	1				
	_				
Appropriated to Finance Improvement Authorizations	_			XXXXXX	XX
Appropriated to 2015 Budget Revenue	_			XXXXXX	XX
Balance December 31, 2015				XXXXXX	XX