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

POPULATION LAST CENSUS		
NET VALUATION TAXABLE 2016 \$	2.062,368,699	
MUNICODE 02	11	

## FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY: COUNTIES - JANUARY 26, 2017 MUNICIPALITIES - FEBRUARY 10, 2017

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

BOROUGH of ELMWOOD PARK, County of BERGEN

2011 FEB -2 AM 10: 0

, am the Chief Financial

## SEE BACK COVER FOR INDEX AND INSTRUCTIONS. DO NOT USE THESE SPACES

	Date	Examined By:	
1		,	Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis

Signature

Title ///

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

## REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Roy Riggitano

Difficer, License #NU2	4/0693 , of the	Borough	of
Elmwood Park	, County o	f Bergen	and that the
statements annexed he	reto and made a par	hereof are true statements of the financial condition of the Local Unit as	s at
December 31, 2016, c	ompletely in complia	ance with N.J.S. 40A:5-12, as amended. I also give complete assurances	as
to the veracity of requi	ired information incl	uded herein, needed prior to certification by the Director of Local Gover	n-
ment Services, includi	ng the verification o	f cash balances as of December 31, 2016.	
S	ignature	- the lit	
Т	itle	CFO	ŧ
А	ddress	Municipal Building, 182 Market St., Elmwood Park, NJ 07407	<u>.</u>
P	hone Number	(201) 794-0976	
Е	mail	rriggitano@elmwoodparknj.us	21

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.

Further, I do hereby certify that I,

## 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, 2016 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 12/31/2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/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 26th day of January , 2017

## MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION BY CHIEF FINANCIAL OFFICER

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

## CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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 hit
Certificate #:	N02470693
Date:	1-30-17

## 

Fed I.D. #			
Borough of Elmwood Park			
Municipality			
Bergen			
County			
Repo	ort of Federal and	State Financial Assista	nce
	Expenditu	res of Awards	
	D' 177		į.
	Fiscal Year Ending:	12/31/2016	
	(1)	(2)	(2)
	(1)	(2)	(3)
	Federal Programs		
	Expended	State	Other Federal
	(administered by	Programs	Programs
	the State)	Expended	Expended
TOTAL	\$ 539,733	\$ 719,715	Ф
TOTAL	Ψ	\$719,715	Φ
		ired by U.S. Uniform Guidan ingle Audit	ce and OMB 15-08:
	P	rogram Specific Audit	
	V	Sinonoial Statement A. Jit D.	C1'- A1
		inancial Statement Audit Per Vith Government Auditing St	
	·	The Government Muditing St	andards (Tenow Book)
Note: All local governments, report the total amount of federequired to comply with U.S. increased to \$750,000 beginning	eral and state funds exp Uniform Guidance and	pended during its fiscal year and NJ OMB 15-08. The single	and the type of audit
Federal pass-through funds ca (CFDA) number reported in the	on be identified by the the state's grant/contract	Catalog of Federal Domestic et agreements.	Assistance
Report expenditures from stat	e programs received di	irectly from state government	or indirectly from
pass-through entities. Exclud			
are no compliance requirem	ents.		
Report expenditures from fed indirectly from entities other t			vernment or
1 1			
the V. K.			1-20017
Signature Of Chief F	inancial Officer	-	Date

Borough of Elmwood Park

Sheet 1c

## **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 2016 and that sheets 40 to 68 are unnecessary.
I have therefore removed from this statement the sheets pertaining only to utilities
Name
Title
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered 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, 2016

Certification is hereby made that the Net Valuation Tax	cable of property liable to taxation for
the tax year 2017 and filed with the County Board of Taxation on .	January 10, 2017 in accordance
with the requirement of N.J.S.A. 54:4-35, was in the amount of	\$2,072358,400
	SIGNATURE OF TAX ASSESSOR
	MUNICIPALITY
	COUNTY

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

## POST CLOSING TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2016

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

	1	
Title of Account	Debit	Credit
Cash	\$ 10,243,791	
Change Fund	850	
	10,244,641	
Taxes Receivable	537,957	
Tax Title Liens Receivable	576,815	
Property Acquired for Taxes	23,450	
Revenue Accounts Receivable	53,882	
Due from General Capital Fund	83	
Due from Other Trust-Escrow	3,776	
Due from Other Trust-TTL	2,270	
	1,198,233	
Grants Receivable:		
Municipal Alliance	21,105	
Due to State of New Jersey- Senior and Veterans Deductions		\$ 67,921
Due to Other Trust- Reserve for Compensated Absences	5	198,989
Appropriation Reserves		1,448,590
Encumbrances Payable		727,047
County Added Taxes Payable		14,655
Prepaid Taxes		335,582
Appropriated Reserves-		
Municipal Alliance		1,201
Alcohol Rehab		51,223
Unappropriated Reserves-		
Safe and Secure		60,000
Clean Communities		38,908
Body Armor		981
Totals	\$ 11,463,979	\$ 2,945,097

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

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

AS AT DECEMBER 31, 2016

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

Title of Account	Debit	Credit	
Sub-Totals Carried Forward	\$11,463,979	\$ 2,945,097	
Reserve for:		,	μ
Tax Appeals		1,591,212	
LOSAP		102,752	
Revaluation		37,000	
		4,676,061	"C"
	,		
Reserve for Receivables		1,198,233	
Fund Balance		5,589,685	
	,		
	п		
,			
,	\$ 11 463 070	\$ 11 462 070	
	\$ 11,463,979	\$ 11,463,979	

## 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, 2016

Title of Account		Debit	Credit
Cash	85001	10,244,641	
		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Taxes Receivable	85002	537,957	
Tax Title Liens	85003	576,815	
Foreclosed Property	85004	23,450	
Other Receivables	85005	53,882	
State and Federal Grans Receivable	85006	21,105	
Due from Other Funds	85007	6,129	
Total Assets	85008	11,463,979	
Cash Liabilities	85009		4,676,061
Reserve for Receivables	85010		1,198,233
Fund Balance	85011		5,589,685
	85012	,	11,463,979
	,		
		× I	
	,		
	,		

## POST CLOSING TRIAL BALANCE - PUBLIC ASSISTANCE FUND

Accounts #1 and #2\*
AS AT DECEMBER 31, 2016

Title of Account	Debit		Credit	
Y .				
Not Applicable	a .			
	Y			
	2			
		a		
			ii.	
		10		
			*	
*	,			
				200
	1			
•		,,		

<sup>\*</sup> 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, 2016

Title of Account	Debit		Credit	
			à	
		q		
·				
				,
·				
			-	
			,	
			;	
			,	

## POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)
AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
Animal Control Trust Fund:		
Cash	\$ 19,008	
Due from State of New Jersey	161	
Prepaid Licenses		\$ 1,083
Reserve for Animal Control Expenditures		18,086
	\$ 19,169	\$ 19,169
Other Trust Fund:		
Cash	\$ 3,635,063	
Due from Current Fund - Other Trust	198,989	
Due to Current Fund - TTL		\$ 2,270
Due to Current Fund-Escrow		3,776
Reserve for-		
Miscellaneous Reserves		3,827,479
Payroll Deduction		527
	\$ 3,834,052	\$ 3,834,052
Unemployment Compensation Trust Fund:		
Cash	\$ 196,180	
Reserve for Unemployment Expenditures	7 230,100	\$ 196,180
	196,180	\$ 196,180
	\$ 4,049,401	\$ 4,049,401

## MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior \	/ear 2015:		(1)	\$ _	25%
		<b>a</b> .	(2)	\$ <sup>^</sup> _	23 /0
Municipal Public Defender Trust Cash Balar	nce December 31, 2016:		(3)	\$_	
Note: If the amount of money in a dedicated the amount which the municipality expended defender, the amount in excess of the amount Review Collection Fund administered by the	d during the prior year provid int expended shall be forwar	ing the services or ded to the Crimir	of a mu	inicipa	al public
Amount in excess of the amount expended:	3 - (1 +2) =		•••••	\$_	
with the regulations governing <i>Municipal Pul</i>	The undersigned certifies the blic Defender as require	nat the municipal ed under Public I			
	Chief Financial Officer:	Roy Riggitano			,
	Signature:	In let			
	Certificate #:	N02470693			
	Date:	1-30-17			

## **Schedule of Trust Fund Reserves**

		Amount Dec. 31, 2015			Balance
	<u>Purpose</u>	per Audit <u>Report</u>	Receipts	Disbursements	as at <u>Dec. 31, 2016</u>
1.	P.O.A.A.	\$ 22,181	\$ 2,682	\$ 4,694	\$ 20,169
2.	Lien Redemptions	94,780	401,850	404,121	92,509
3.	Tax Title Lien Premium	523,577	571,200	529,500	565,277
4.	Accumulated Absences	1,866,880	200,000	371,688	1,695,192
5.	Equitable Sharing	229,471	-	57,298	172,173
6.	Fire Prevention Expenditure	142,726	61,408	18,673	185,461
7.	Police Outside Duty	161,016	773,715	702,748	231,983
8.	Drunk Driving	198	_		198
9.	Centennial	2,595	106,135	104,034	4,696
10.	Miscellaneous	1,000	_	-	1,000
11.	Recreation	593,613	659,775	608,438	644,950
12.	Developer's Escrow	172,974	144,226	169,531	147,669
13.	Multiple Dwellings	43,314	22	-	43,336
14.	Alcohol Rehab	0	24,812	1,946	22,866
15.					
16.					·
17.					
18.					
19.					
20			,		
0.1					-15
	<u> </u>				
			5		
				,	
			8.		
		•			
28.					
29.	7				
30.					
	Totals:	\$ 3,854,325 \$	2,945,825 \$	2,972,671 \$	3,827,479

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

	Audit				RE	RECEIPTS	SL		·		,					
Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2015		Assessments and Liens		Current Budget			£					Disbursements		Balance Dec. 31, 2016	
Assessment Serial Bond Issues:	XXXXXX	X	XXXXXX	X	_	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXXX	X	XXXXX	×
						,										
												Р.				
	,															
Assessment Bond Anticipation Note Issues:	XXXXX	X	XXXXX	XX	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X
					¥											
			,											9	N.	
															1	
					s	-										
Other Liabilities							×									4
Trust Surplus																
*Less Assets "Unfinanced"	XXXXX	X	XXXXX	X	XXXXX	X	XXXXXX	X	XXXXX	X	XXXXX	×	XXXXX	X	XXXXX	X
*Show as a red floure			-				8									

טרי

Borough of Elmwood Park

## POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2016

Debit	Credit
\$ 1,672,985	XXXXXXXX XX
xxxxxxxx x	X \$ 1,672,985
3,463,575	
17,514	
578,255	
91,862	,
38,967	
378,571	
355,498	
10,206,507	
5,957,985	,
	83
10)	636,495
	1,080,690
	1,994,144
	7,660,000
	2,546,507
	4,285,000
	298,504
2	757,921
	1,050,113
	779,277
\$ 22,761,719	\$ 22,761,719
	\$ 1,672,985 XXXXXXXX X 3,463,575 17,514 578,255 91,862 38,967 378,571 355,498 10,206,507 5,957,985

## **CASH RECONCILIATION DECEMBER 31, 2016**

	*On Hand	Cash On Deposit	Less Checks Outstanding	Cash Book Balance
Current	\$ 850	\$ 10,290,783	\$ 46,992	\$ 10,244,641
Trust - Unemployment		196,180	-	196,180
Trust - Dog License		19,008	-	19,008
Trust - Other		3,663,777	28,714	3,635,063
Capital - General		3,502,233	38,658	3,463,575
Water - Operating	32,080	3,986,880		4,018,960
Water - Capital		2,844,243	16,436	2,827,807
· ·		125		
		7		
				,
		=		
		×		
,				
3				
				,
6				
Total  * - Include Deposits In Trans	32,930	24,503,104	130,800	24,405,234

<sup>\* -</sup> 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, 2016.

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, 2016.

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).

Cianatura

Title: Registered Municipal Accountant

<sup>\*\* -</sup> Be sure to include a Public Assistance reconciliation and trial balance if the municipality maintains such a bank account

## CASH RECONCILIATION DECEMBER 31, 2016 (cont'd.) LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund	
Spencer Savings Bank # 801-102-864	\$ 8,770,476
M&T Bank # 31003927412187	1,286,626
Spencer Savings Bank # 801-109-695	233,681
	\$ 10,290,783
General Capital	
NJ Cash Management # 117-102393-171	\$ 43,800
Spencer Savings Bank #801-102-963	3,458,433
	\$ 3,502,233
Water Utility Operating	
Spencer Savings Bank # 801-102-906	\$ 3,807,212
NJ Cash Management #117-102407-171	179,668
	\$ 3,986,880
Water Utility Capital	
Spencer Savings Bank #801-102-872	\$ 2,711,108
NJ Cash Management # 117-102423-171	133,135
	\$ 2,844,243
Animal Control:	
Spencer Savings Bank #801-102-922	\$ 10,947
Spencer Savings Bank #801-111-816	8,061
	\$ 19,008
Unemployment Trust Fund:	
Spencer Savings Bank #801-104-498	\$ 196,180
	192
	æ
	м.
C C	
Sub-Total Sheet 1:	\$ 20,839,327
Note: Sections N. I.S. 40A 4 61, 40A 4 62,1 40A 4 62, 611, X	 

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, 2016 (cont'd.) LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Sub Total Carried Forward	20,839,327
Other Trust	
Spencer Savings Bank # 801-102-914	298,969
TD Bank # 7760154926	389,522
Spencer Savings Bank #801-102-948	180,440
Spencer Savings Bank #801-102-955	5,292
Spencer Savings Bank #801-102-930	660,026
Spencer Savings Bank #801-102-898	904
TD Bank #3618579	216,344
NJ Cash Management # 117-102415-171	178,883
Spencer Savings Bank # 801-102-880	16,408
TD Bank #424-9726021	50,983
Spencer Savings Bank #801-102-989	1,495,192
Spencer Savings Bank #801-102-971	121,190
Community Greater #1108677420	3,471
Community Greater #1108659620	1,634
Community Greater #1108690120	1,262
Community Greater #1108695220	9,202
Community Greater #1108708820	1,304
Community Greater #1108699520	15,197
Community Greater #1108703720	3,50.
Community Greater #1108681220	1,307
Community Greater #1108685520	6,455
Spencer Savings #801-569-914	5,943
Spencer Savings #801-569-815	346
	3,663,777
,	
	-

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

## MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

	Grant	Balance Jan. 1, 2016	20 I	2016 Budget Revenue Realized	Received	Cancelled			Balance Dec. 31, 2016	
								=		
(s)						v				
		0								
7						¥I				
Sheet 10								g.		
						Я		9	.5	
				2						
								-J.		
							-			
								-		
Totals		0		0	0	0		0	0	
Borough of	Borough of Elmwood Park				Sheet 10					

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

-		120									. Al					
	Balance	Dec. 31, 2016														0
		Encumbrance										×				0
	Cancel			à so		2						,		17.8		0
			-			- 1										
	Expended			٠	ŭ.				*				da			0
						8										
				5	ı		-									0
	Transferred from 2016 Budget Appropriations	Appropriation By 40A:4-87	(A)													0
	red fro Appro															
	Transfer Budget	Budget		2					285	£		v			-	0
	Balance	Jan. 1, 2016			a.									5		0
		Grant	-													

Sheet 11

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

		91															
	Balance	Dec. 31, 2016			2												0
	Cancel Prior	Encumbrance														٠	0
	Cancel		* 1	٠				5									0
						,											
	Expended	,			,										2	1	0
				П													
					c			9		8	-					*	0
					·												
	Transferred from 2016 Budget Appropriations	dget Appropriation By 40A:4-87				ā	·			,							0
						8								9			
	Transfe Budget	Budget	,						9						ě		0
	Balance	Jan. 1, 2016		,						*							0
		Grant	·	,			•										Totals

Shoot

Borough of Elmwood Park

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

										7								
	Balance	Dec. 31, 2016		e.	÷9		,							2			0	
İ																		
	473		п	×				*							9		0	
					ě				,								0	
	Received			ų									2	,			0	
			5	П														
				,	41			*			e e						0	-
	Transferred to 2016 udget Appropriations	Appropriation By 40A:4-87	,										-			2	0	ē
	ferred Appr																	
	Trans Budget	Budget Appropri				2								-		-	0	
	Balance	Jan. 1, 2016	•			2							gi et				0	
		Grant															Totals	

Sheet 12

Borough of Elmwood Park

## \*LOCAL DISTRICT SCHOOL TAX

•		Debit		Credit	
Balance January 1, 2016		XXXXXXX	XX	XXXXXXXX	XX
School Tax Payable # School Tax Deferred	85001-00	XXXXXXXX	XX	-	
(Not in excess of 50% of Levy - 2015 - 2016)	85002-00	XXXXXXX	XX		
Levy School Year July 1, 2016 - June 30, 2017		XXXXXXXX	XX		
Levy Calendar Year 2016		XXXXXXXX	XX	34,724,466	
Paid		34,724,466		XXXXXXXX	XX
Balance December 31, 2016		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85003-00			XXXXXXXX	XX
School Tax Deferred					
(Not in excess of 50% of Levy - 2016 - 2017)	85004-00			XXXXXXX	XX
* Not including Type 1 school debt service, emergency authorizations-schools, tr Board of Education for use of local schools	ansfer to	34,724,466		34,724,466	

<sup>#</sup> Must include unpaid requisitions

## **MUNICIPAL OPEN SPACE TAX**

	•				
		Debit		Credit	
Balance January 1, 2016	85045-00	XXXXXXX	XX		
2015 Levy	85105-00	XXXXXXXX	XX		
Interest Earned		XXXXXXXX	XX		
Expenditures				xxxxxxxx	
Balance December 31, 2016	85046-00	0		XXXXXXXX 0	XX
3					

## **REGIONAL SCHOOL TAX**

(Provide a separate statement for each Regional District involved)

		Debit		Credit	
Balance January 1, 2016		XXXXXXX	XX	XXXXXXX	XX
School Tax Payable # School Tax Deferred	85031-00	XXXXXXXX	XX		
(Not in excess of 50% of Levy - 2015 - 2016)	85032-00	XXXXXXX	XX		
Levy School Year July 1, 2016 - June 30, 2017		XXXXXXXX	XX		
Levy Calendar Year 2016		XXXXXXXX	XX		
Paid				XXXXXXXX	XX
Balance December 31, 2016		XXXXXXXX	XX	XXXXXXX	XX
School Tax Payable #	85033-00			XXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017)	85034-00		e .	XXXXXXXX	XX
# Must include unpaid requisitions		0		0	

## **REGIONAL HIGH SCHOOL TAX**

		Debit		Credit	
Balance January 1, 2015		xxxxxxx	XX	XXXXXXX	XX
School Tax Payable # School Tax Deferred	85041-00	XXXXXXXX	XX		
(Not in excess of 50% of Levy - 2015 - 2016)	85042-00	XXXXXXXX	XX		
Levy School Year July 1, 2015 - June 30, 2016	4	XXXXXXX	XX		
Levy Calendar Year 2015	¥	xxxxxxx	XX		
Paid	,			XXXXXXXX	XX
Balance December 31, 2015		XXXXXXX	XX	XXXXXXX	XX
School Tax Payable #	85043-00	1		XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85044-00		,	XXXXXXXX	XX
# Must include unpaid requisitions		0		0	

## **COUNTY TAXES PAYABLE**

		Debit	Debit		
Balance January 1, 2016		XXXXXXXX	xx	XXXXXXXX	XX
County Taxes	80003-01	XXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	XX	9	
			± 9		
2016 Levy:		XXXXXXXX	XX	XXXXXXXX	XX
General County	80003-03	XXXXXXXX	XX	\$ 5,085,810	
County Library	80003-04	XXXXXXXX	XX		
County Health		XXXXXXXX	XX		
County Open Space Preservation		XXXXXXXX	XX	52,634	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	XX	14,655	
Paid	T	\$ 5,138,444		XXXXXXX	XX
Balance December 31, 2016	5	XXXXXXXX	XX	XXXXXXX	XX
County Taxes				XXXXXXXX	XX
Due County for Added and Omitted Taxes		14,655		XXXXXXXX	XX
		\$ 5,153,099		\$ 5,153,099	

## **SPECIAL DISTRICT TAXES**

			Debit		Credit	
Balance January 1, 2016		80003-06	XXXXXXXX	XX		
2016 Levy: (List Each Type of Distri	ct Tax Separately -	see Footnote)	XXXXXXXX	XX	XXXXXXXX	XX
Fire -	81108-00		xxxxxxx	XX	XXXXXXXX	XX
Sewer -	81111-00		xxxxxxx	XX	XXXXXXX	XX
Water -	81112-00		xxxxxxx	XX	xxxxxxx	XX
Garbage -	81109-00		xxxxxxx	XX	xxxxxxx	XX
Open Space -	81105-00		xxxxxxx	XX	xxxxxxx	XX
·		-	xxxxxxx	XX	xxxxxxx	XX
Total 2016 Levy		80003-07	xxxxxxx	XX		
Paid		80003-08			xxxxxxx	XX
Balance December 31, 2016 80003-09						
Footnote: Please state the number of	districts in each ins	stance	0		0	

## STATE LIBRARY AID

## RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit		Credit	os:
Balance January 1, 2016	80004-01	xxxxxxxx	XX		
State Library Aid Received in 2016	80004-02	xxxxxxx	XX		js
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2016	80004-10				
RESERVE FOR EXPENSE OF PARTICIPA	ATION IN FREE COUNT	Y LIBRARY	WI	O TH STATE A	AID
Balance January 1, 2016	80004-03	XXXXXXXX	xx		
State Library Aid Received in 2016	80004-04	XXXXXXXX	XX		
Expended	80004-11			XXXXXXXX	xx
Balance December 31, 2016	80004-12				
RESERVE FOR AID TO LIBRARY OR RE Balance January 1, 2016				S.A. 40:54-35	)
State Library Aid Received in 2016	80004-05 80004-06	XXXXXXXX	xx		
Expended	80004-13			XXXXXXX	XX
Balance December 31, 2016	80004-14	Ti T			
		0		0	
RESERVE FOR LIBRARY	SERVICES WITH FED	ERAL AID			
Balance January 1, 2016	80004-07	XXXXXXXX	XX		
State Library Aid Received in 2016	80004-08	XXXXXXXX	XX		
Expended	80004-15			XXXXXXXX	xx
Balance December 31, 2016	80004-16				

## STATEMENT OF GENERAL BUDGET REVENUES 2016

Source		Budget -01		Realized -02		Excess or Deficit*	*
Surplus Anticipated	80101-	3,575,000		3,575,000			
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-	XI.					
Miscellaneous Revenue Anticipated:		XXXXXXXX	XX	XXXXXXX	XX	XXXXXXXX	XX
Adopted Budget		2,947,489		3,183,330		235,841	
Added by N.J.S. 40A:4-87: (List on 17a)		47,921	XX	47,921	XX	XXXXXXXX	xx
	¥ 11						
Total Miscellaneous Revenue Anticipated	80103-	2,995,410		3,231,251		235,841	
Receipts from Delinquent Taxes	80104-	575,000		671,939		96,939	
Amount to be Raised by Taxation:			XX	XXXXXXX	XX	XXXXXXXX	XX
(a) Local Tax for Municipal Purposes	80105-	17,774,777		XXXXXXX	XX	XXXXXXXX	XX
(b) Addition to Local District School Tax	80106-			XXXXXXXX	XX	XXXXXXXX	XX
(c) Minimum Library Tax	80121-	692,843					
Total Amount to be Raised by Taxation	80107-	18,467,620		19,990,546		1,522,926	
		25,613,030		27,468,736		1,855,706	

## 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	57,768,111	
Amount to be Raised by Taxation		XXXXXXXX	XX	XXXXXXXX	xx
Local District School Tax	80109-00	34,724,466		XXXXXXXX	xx
Regional School Tax	80119-00			XXXXXXXX	xx
Regional High School Tax	80110-00			XXXXXXXX	xx
County Taxes	80111-00	5,138,444		XXXXXXXX	xx
Due County for Added and Omitted Taxes	80112-00	14,655		XXXXXXXX	xx
Special District Taxes	80113-00			XXXXXXXX	
Municipal Open Space Tax	80120-00			XXXXXXXX	xx
Reserve for Uncollected Taxes	80114-00	xxxxxxx	XX	2,100,000	
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXX	XX		
Balance for Support of Municipal Budget (or)	80116-00	19,990,546		XXXXXXXX	XX
*Excess Non-Budget Revenue (see footnote)	80117-00			XXXXXXXX	xx
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXX	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 defice	59,868,111				

Borough of Elmwood Park

allocation would apply to "Non-Budget Revenue" only.

## STATEMENT OF GENERAL BUDGET REVENUES 2016

(Continued)

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

Source	F	Budget		Budget		R	ealized		Excess or Defic	it
. *			,							
Hazardound Discharge Site Remediation	\$	47,921	TV.	\$	47,921					
		*								
	-							$\perp$		
	-	°					-	+		
								+		
	-	* .				ā		+		
								+		
								+		
		•						+		
								+		
								$\dagger$		
							10	1		
					-					
		5						-		
			1 1				· · ·	_		
· · · · · · · · · · · · · · · · · · ·								+		
	-	,						-		
otal (Sheet 17)	\$							_		

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:	Dhy	Wh	
	( , ,	•	

Sheet 17a

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	25,565,109	
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	47,921	
Appropriated for 2016 (Budget Statement Item 9)	80012-03	-	
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-	
Total General Appropriations (Budget Statement Item 9)	80012-05	25,613,030	
Add: Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07	25,613,030	
Deduct Expenditures:			i.
Paid or Charged [Budget Statement Item (L)] 80012-08	22,064,436		
Paid or Charged - Reserve for Uncollected Taxes 80012-09	2,100,000		
Reserved 80012-10	1,448,590	17	
Total Expenditures	80012-11	25,613,026	
Unexpended Balances Canceled (see footnote)	80012-12	4	

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)

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

## **RESULTS OF 2016 OPERATION**

## CURRENT FUND

	- 1				
		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXX	XX	xxxxxxx	XX
Miscellaneous Revenues anticipated 800	13-01	xxxxxxx	XX	235,841	27
Delinquent Tax Collections 800	13-02	xxxxxxx	XX	96,939	-
		XXXXXXX	XX		
Required Collection of Current Taxes 800	13-03	xxxxxxx	XX	1,522,926	
Unexpended Balances of 2016 Budget Appropriations 8001	13-04	xxxxxxx	XX	4	
	113-	xxxxxxx	XX	583,620	
Miscellaneous Revenue Not Anticipated:  Proceeds of Sale of Foreclosed Property (Sheet 27)  811	114-	xxxxxxx	XX		
Payments in Lieu of Taxes on Real Property 811	120-	xxxxxxx	XX		
Sale of Municipal Assets		xxxxxxx	XX		
Unexpended Balances of 2015 Appropriation Reserves 8001	13-05	xxxxxxx	XX	996,731	
Close out Prior Year Receivable 8001	13-06	xxxxxxx	XX		
Interfunds Returned		xxxxxxx	XX		
Statutory Excess in Animal Control		xxxxxxx	XX		
		xxxxxxx	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14	.)	XXXXXXX	XX	xxxxxxx	XX
Balance January 1, 2016 800	13-07			xxxxxxx	XX
Balance December 31, 2016 800	13-08	xxxxxxx	XX		
Deficit in Anticipated Revenues:		XXXXXXX	XX	xxxxxxx	XX
Miscellaneous Revenues Anticipated 800	13-09	-		xxxxxxx	XX
Delinquent Tax Collections 800	13-10			xxxxxxx	XX
Senior and Veteran's Discounts Disallowed Prior Year		4,750		xxxxxxx	XX
Refund Prior Year Revenue- Municipal Court Alcohol Ed 800	13-11	21,609		xxxxxxx	XX
Prior Years Interfunds Advanced		2,626		XXXXXXX	XX
				XXXXXXXX	xx
Deficit Balance - To Trial Balance (Sheet 3) 800	13-13	xxxxxxx	XX		
Surplus Balance - To Surplus (Sheet 21) 800	13-14	3,407,076		xxxxxxx	XX
		3,436,061		3,436,061	

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Cable Franchise Tax	166,810
Verizon Franchise Tax	99,175
Division of Motor Vehicles- Inspection Fees	4,332
Bus Shelter	13,500
Hotel Fees	96,769
Prior Year Police Outside Duty Fees	141,000
Prior Year Refund	40,758
Tax Title Lien Premium- 5 Years	4,100
Other	17,176
	2.,170
· · · · · · · · · · · · · · · · · · ·	
	,
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$ 583,620

## SURPLUS - CURRENT FUND YEAR 2016

		Debit		Credit	ă.
1. Balance January 1, 2016	80014-01		XX	5,757,609	
2.		xxxxxxx	XX		
3. Excess Resulting from 2016 Operations	80014-02	xxxxxxx	XX	3,407,076	
4. Amount Appropriated in the 2016 Budget - Cash	80014-03	3,575,000		xxxxxxx	XX
<ol><li>Amount Appropriated in the 2016 Budget - with Prior Writ- ten Consent of Director of Local Government Services</li></ol>	80014-04			xxxxxxx	XX
6.				xxxxxxx	XX
7. Balance December 31, 2016	80014-05	5,589,685		xxxxxxx	XX
		9,164,685		9,164,685	

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

Cash		80014-06	10,244,641	
Investments		80014-07		
Sub Total			10,244,641	
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	4,676,061	
Cash Surplus		80014-09	5,568,580	
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", "O	THER ASSETS	80014-15	5,589,685	

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

## (FOR MUNICIPALITIES ONLY) **CURRENT TAXES - 2016 LEVY**

1.	Amount of Levy as per Duplicate (Analysis) #		82101-00	\$	58,344,413
	or (Abstract of Ratables)		82113-00	\$	5
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.				113,045
5b	a. Subtotal 2016 Levy b. Reductions due to tax appeals ** c. Total 2016 Tax Levy	\$_58,457,45 \$	82106-00	\$	58,457,458
6.	Transferred to Tax Title Liens				2,252
7.	Transferred to Foreclosed Property		82108-00	\$	
8.	Remitted, Abated or Canceled		82109-00	\$	149,138
9.	Discount Allowed		82110-00		
10	. Collected in Cash: In 2015	82121-00	\$ 279,509	-	
	In 2016 *	82122-00	\$ 56,550,821	Y	
	Homestead Benefit Credit	82124-00	\$ 806,281		
	State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 131,500	3	
	Total to Line 14	82111-00	\$ 57,768,111	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
· 11	. Total Credits			\$	57,919,501
12	. Amount Outstanding December 31, 2016		83120-00	\$	537,957
13	Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is 98.82% 82112-00				
Note:If	municipality conducted Accelerated Tax Sale or Ta	x Levy Sale che	eck here	&	complete sheet 22
14	. Calculation of Current Taxes Realized in Cash:				
	Total of Line 10 Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			\$ \$	57,768,111
	To Current Taxes Realized in Cash (Sheet 17)			\$	57,768,111
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 wor \$1,049,977.50 / \$1,500,000 or .699985. The correct pube shown as Item 13 is 69.99% and not 70.00%, nor 6	uld be percentage to			
# Note:	On Item 1 if Duplicate (Analysis) Figure is used; be su Senior Citizens and Veterans Deductions.	ure to include	*		
* Includ	te overpayments applied as part of 2016 collections.  appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:4-		oved by resolutio	n of t	he governing

Borough of Elmwood Park

body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

## ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

## To Calculate Underlying Tax Collection Rate for 2016

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

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

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

	Debit		Credit	
1. Balance January 1, 2016	XXXXXXX	xx	xxxxxxx	xx
Due From State of New Jersey			XXXXXXXX	XX
Due To State of New Jersey	XXXXXXXX	XX	\$ 62,836	
2. Sr. Citizens Deductions Per Tax Billings	\$ 31,000		XXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	105,250		XXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	3,000		XXXXXXXX	xx
5. Veterans Deductions Allowed by Tax Collector	500			
6. Veterans Deductions Disallowed By Tax Collector			4,000	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	XX	4,250	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes	XXXXXXXX	XX	4,750	
9. Veteran's Deductions Disallowed By Tax Collector 2015 Taxes	XXXXXXXX	XX		
10. Received in Cash from State	XXXXXXXX	XX	131,835	
11.				
12.				
13. Balance December 31, 2016	XXXXXXXX	XX	XXXXXXXX	XX
Due From State of New Jersey	XXXXXXXX	XX		
Due To State of New Jersey	67,921		XXXXXXXX	XX
	\$ 207,671		\$ 207,671	

Calculation of Amount to be included on Sheet 22, Item 10-2016 Senior Citizens and Veterans Deductions Allowed

Line 2	31,000
Line 3	105,250
Line 4&5	3,500
Sub-Total	139,750
Less: Line 6&7	8,250
To Item 10, Sheet 22	131,500

## 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, 2016			XX	\$ 1,686,646	
Taxes Pending Appeals	1,686,646	xxxxxxx	XX	XXXXXXX	XX
Interest Earned on Taxes Pending Appeals		xxxxxxx	XX	XXXXXXX	XX
Contested Amount of 2016 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXX	XX		41
Interest Earned on Taxes Pending State Appeals		XXXXXXXX	XX	÷	
				a a	
Credits to Appellants (Including 5% Interest from Date	of Payment)			XXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Inte	erest)			XXXXXXXX	XX
Cash Paid to Appellants		\$ 95,434			
Balance December 31, 2016		1,591,212		XXXXXXX	XX
Taxes Pending Appeals*	1,591,212	XXXXXXXX	XX	XXXXXXXX	XX
Interest Earned on Taxes Pending Appeals		XXXXXXXX	XX	XXXXXXXX	XX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2016		\$ 1,686,646		\$ 1,686,646	

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

			YEAR 2017	YEAR 2016
Total General Appropriations     Item 8 (L) (Exclusive of Rese				XXXXXXXX XX
2. Local District School Tax -	Actual	80016-		
	Estimate**	80017-	0	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-	,	xxxxxxx xx
8. Total General Appropriations	& Other Taxes	80024-01	0	
Less: Total Anticipated Rever     Municipal Budget (Item 5	nues from 2017 in	80024-02		
10. Cash Required from 2017 Tax		80024-02		,
Local Municipal Budget a	and Other Taxes	80024-03	0	
11. Amount of item 10 Divided by		[820034-04]		
Equals Amount to be Raised by used must not exceed the apple		ge		
shown by Item 13, Sheet 22)	icable percentage	90024.05		
shown by Item 13, Sheet 22)		80024-05	0 1	
Analysis of Item 11:				
Local District School Tax		6	* Must not be s	stated in an amount less than
(Amount Shown on Lin		0	II .	of year 2016.
Regional School District Ta			χ	
(Amount Shown on Lin Regional High School Tax	e 3 Above)		-	tated in an amount less than
(Amount Shown on Lin	e 4 Ahove)		7007 1000	didget submitted by the Local
County Tax			-1	n on January 15, 2016 (Chap.
(Amount Shown on Lin	e 5 Above)	0	II .	978). Consideration must be
Special District Tax			<b>-1</b> 1	endar year calculation.
(Amount Shown on Lin				
Municipal Open Space Tax				
(Amount Shown on Lin	e 7 Above)		-	
			-	
Tax in Local Municipal Budg	et	-	-	
Total Amount (see Line 11)	14.	0	à	
12. Appropriation: Reserve for U		U		
Statement, Item 8 (M) (Ite Computation of "Tax in Local		80024-06	0	Nester
Item 1 - Total General Ap			0	Note: The amount of
Item 12 - Appropriation:	Reserve for Uncollect	ted Taxes	9 0	anticipated rev- enues (Item 9)
Sub-Total		8	0	may never exceed the total of Items 1
Less: Item 9 - Total Anti	cipated Revenues		0	and 12.
Amount to be Raised by Taxa		dget 80024-07	0	
		-		

# **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.

<b>A.</b>	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)	
C.	TIMES: % of increase of Amount to be Raised by Taxes over Prior Year%  [(2017 Estimated Total Levy - 2016 Total Levy)/2016 Total Levy]	
D.	Reserve for Uncollected Taxes Exclusion Amount	\$
,	$[(B \times C) + B]$	
<b>E.</b>	Net Reserve for Uncollected Taxes Appropriation in Current Budget (A - D)	\$
201	6 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, 2016	-		1,193,635			xx
A. Taxes	83102-00	619,072	XXXXXXXX	XX	XXXXXXXX	XX
B. Tax Title Liens	83103-00	574,563	XXXXXXXX	XX	XXXXXXXX	XX
2. Canceled:			XXXXXXXX	xx	XXXXXXXX	XX
A. Taxes		83105-00	XXXXXXX	xx	120	
B. Tax Title Liens		83106-00	XXXXXXX	XX		3
3. Transferred to Foreclosed Tax Title Liens:	14		XXXXXXX	XX	XXXXXXXX	XX
A. Taxes		83108-00	XXXXXXXX	XX		
B. Tax Title Liens		83109-00	XXXXXXX	XX		
4. Added Taxes		83110-00	52,987	E)	XXXXXXXX	XX
5. Added Tax Title Liens		83111-00			XXXXXXXX	XX
6. Adjustment between Taxes (Other than current y and Tax Title Liens:	/ear)		XXXXXXXX	XX	XXXXXXXX	XX
A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXX	XX		н
B. Tax Title Liens - Transfers from Taxes		83107-00			XXXXXXXX	xx
7. Balance Before Cash Payments		~	XXXXXXX	xx	1,246,502	
8. Totals			1,246,622		1,246,622	
9. Balance Brought Down		W.	1,246,502		XXXXXXXX	xx
10. Collected:		e e	XXXXXXX	XX	671,939	
A. Taxes	83116-00	671,939	XXXXXXXX	XX	XXXXXXXX	xx
B. Tax Title Liens	83117-00	7 4	XXXXXXXX	xx	XXXXXXXX	xx
11. Interest and Costs - 2016 Tax Sale		83118-00			XXXXXXXX	xx
12. 2016 Taxes Transferred to Liens	A	83119-00	2,252		XXXXXXXX	
13. 2016 Taxes		83123-00	537,957		xxxxxxx	
14. Balance December 31, 2016			XXXXXXXX	xx	1,114,772	
A. Taxes	83121-00	537,957	XXXXXXXX	хх	xxxxxxx	xx
B. Tax Title Liens	83122-00	576,815	XXXXXXXX	XX	XXXXXXXX	xx
15. Totals			1,786,711	×	1,786,711	

16.	Percentage of Cash Collections to Adjuste	ed Amount Outstanding
	(Item No. 10 divided by Item No. 9) is	53.91%

\$ 600,974 83125-00

and represents the

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

<sup>17.</sup> Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2017.

# SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit		
1. Balance January 1, 2016	84101-00	23,450			XX
2. Foreclosed or Deeded in 2016		xxxxxxx	XX	xxxxxxx	XX
3. Tax Title Liens	84103-00			xxxxxxx	xx
4. Taxes Receivable	84104-00			xxxxxxx	XX
5A.	84102-00			xxxxxxx	XX
5B.	84105-00	xxxxxxx	XX		
6. Adjustment to Assessed Valuation	84106-00			xxxxxxx	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	XXXXXXX	XX		
12. Loss on Sales	84112-00	XXXXXXX	XX		
13. Gain on Sales	84113-00			XXXXXXX	XX
14. Balance December 31, 2016	84114-00	XXXXXXX	XX	23,450	
		23,450		23,450	

## **CONTRACT SALES**

		Debit		Credit	
15. Balance January 1, 2016	84115-00			xxxxxxx	XX
16. 2016 Sales from Foreclosed Property	84116-00			xxxxxxx	XX
17. Collected *	84117-00	xxxxxxx	XX	, ,	
18.	84118-00	xxxxxxx	XX		
19. Balance December 31, 2016	84119-00	XXXXXXX	XX		
		0		0	

# MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2016	84120-00			xxxxxxx	XX
21. 2016 Sales from Foreclosed Property	84121-00			xxxxxxx	XX
22. Collected *	84122-00	xxxxxxx	XX		
23.	84123-00	xxxxxxxx	XX		
24. Balance December 31, 2016	84124-00	xxxxxxx	XX		
Analysis of Sale of Property: \$ * Total Cash Collected in 2016 (84125-00)	0	0	5	0	

Realized in 2016 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 incl N.J.S. 40	ude the emergency autl DA:4-55.1 or N.J.S. 40A	norizations pursua ::4-55.13 listed on	nt to N.J.S. 40A:4- Sheets 29 and 30.)	-55,
Caused By	Amount Dec. 31, 2015 per Audit Report	Amount in 2016 <u>Budget</u>	Amount Resulting <u>from 2016</u>	Balance as at <u>Dec. 31, 2016</u>
* * * * * * * * * * * * * * * * * * *	\$	\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
	\$	\$	_ \$	\$
	\$	\$	_ \$	\$
	_ \$	\$	_ \$	\$
	_ \$	\$	\$	\$
3	\$	\$	\$\$	\$
* 0	\$	\$	\$	\$
EMERGENCY AUTI	s funded or refunded as HORIZATIONS UN REFUNDED UND	DER N.J.S. 40A		
<u>Date</u>		Purpose		<u>Amount</u>
1				\$
2	_	0 V		\$
3		-		\$
4			3	\$
5		×		

# JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2017
1	,			\$	-
2			-	\$	=
3	·			\$	
4			4	\$	

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.

									 -	Π
Balance	Dec. 31, 2016	*			,		o.		0	
	Canceled I		40		-	-			0	80026-00
UCED	By 2016 Budget b									
Balance	Dec. 31, 2015	-							0	
Not Less Than 1/5 of Amount						-			0	
Amount Authorized					-11 -				0	
Purpose									Totals	
Date									je.	

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, 2016" must be entered here and then raised in the 2017 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

			2			i e							
Balance	Dec. 31, 2016	,					41					0	
	uc					-10						0	
REDUCED IN 2016	Canceled by Resolution			,		,				x		0	80028-00
DUCED		9					×					0	
RE	By 2016 Budget				7					,			80027-00
	15								a.			0	
Balance	Dec. 31, 2015		,										
												0	
Not Less Than 1/3 of Amount	Authorized	3	4	780			5		-	6	2 24		
	v											0	
Amount Authorized		,	e e								=	)	
							91	·	1	17		Totals	
Purpose		127								۵			J)
Pur										1			
		*									=	eg an	
		,								ä			
200												3	
Date			e e		8			5					
*	i			ja						F 5			

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, 2016" must be entered here and then raised in the 2017 budget.

Sheet 30

Chief Financial Officer

Borough of Elmwood Park

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

(MUNICIPAL) GENERAL CAPITAL BONDS

		Debit		Credit			17 Debt Service
Outstanding January 1, 2016	80033-01	xxxxxxx	XX	8,945,000	. 1	(4)	
Issued	80033-02	xxxxxxx	XX	0			
Paid	80033-03	1,285,000		XXXXXXXX	XX		
	,	·					
	×						
Outstanding December 31, 2016	80033-04	7,660,000		XXXXXXXX	XX		
2017 Bond Maturities - General Ca	anital Bonds	8,945,000		8,945,000 80033-05	\$	1,325,000	
2017 Interest on Bonds *	apriar Borias	80033-06	\$		Ψ	1,525,000	
ASSES	SSMENT S	ERIAL BON	IDS				*
Outstanding January 1, 2016	80033-07	xxxxxxx	XX	e			
Issued	80033-08	xxxxxxx	XX				
Paid	80033-09			xxxxxxx	XX		
	*	8				2	
Outstanding December 31, 2016	80033-10		16	XXXXXXXX	XX		
2017 Bond Maturities - Assessmen	nt Bonds			80033-11	\$		
2017 Interest on Bonds *		80033-12	\$	7			
Total "Interest on Bonds - Debt Se	rvice" (*Item	as)		80033-13	. \$	203,825	
LIST O	F BONDS	ISSUED DU	RIN	G 2016			
Purpose		2017 Maturity		Amount Issued		Date of	Interest

Purpose	2017 Maturity		Amount Issued		Date of Issue	Interest Rate
None					æ	
	ir d					
	,					
				r		
_						
Total	0	·	0			

80033-14

80033-15

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

(MUNICIPAL) EDA LOAN

EDA Loan Payable		Debit		Credit			17 Debt Service
Outstanding January 1, 2016	80033-01	XXXXXXX	XX				
Issued	80033-02	xxxxxxx	XX	-			
Paid	80033-03			xxxxxxx	XX		
				xxxxxxx	xx		
	VP.	÷				3	
Outstanding December 31, 2016	80033-04	_		xxxxxxx	xx		
2017 Loan Maturities	·	_		80033-05	\$		
2017 Interest on Loans		80033-06			\$		
Total 2017 Debt Service for		Loan		80033-13	\$	_	
ENVIRON	MENTAL IN	FRASTRUC	TUI	RE LOAN			
Outstanding January 1, 2016	80033-07	XXXXXXXX	XX	2,752,348			
Issued	80033-08	xxxxxxx	XX		1		
Paid	80033-09	199,924		XXXXXXX	XX		
Cancelled		5,917		XXXXXXX	xx		
				-			
Outstanding December 31, 2016	80033-10	2,546,507		XXXXXXXX	XX		
		2,752,348		2,752,348			
2017 Loan Maturities				80033-11	\$	205,086	
2017 Interest on Loans				80033-12	\$	63,188	
Total 2017 Debt Service for		Loan		80033-13	\$	268,274	
LIST	OF LOANS	ISSUED DUI	RINC	G 2016			
Purpose		2017 Maturity		Amount Issued		Date of Issue	Interest Rate
			4			4	
				п			
	2						
				-			
	Total	0		0			
		80033-14		80033-15			

80033-15

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

## TYPE I SCHOOL TERM BONDS

		Debit		Credit		20	017 Debt Service
Outstanding January 1, 2016	80034-01	XXXXXXXX	XX				
Paid	80034-02	5		XXXXXXXX	XX		
					ZZZ	-	
Outstanding December 31, 2016	80034-03			XXXXXXXX	XX		
2017 Bond Maturities - Term Bonds	-	80034-04	\$	6 0			
2017 Interest on Bonds *		80034-05	\$	100			
		SERIAL BO			Ta.		
	30034-06 30034-07	XXXXXXXX	XX				
	80034-08			XXXXXXXX	XX	a.	
Outstanding December 21, 2016	20024.00				•		
Outstanding December 31, 2016	30034-09			XXXXXXXX	XX		
						g.	
2017 Interest on Bonds *		80034-10	\$				
2017 Bond Maturities - Serial Bonds				80034-11	\$		
Total "Interest on Bonds - Type I Sch	ool Debt S	Service" (*Items)	)	80034-12	\$		_
LIST OF	BO	NDS ISS	SU	ED DU	RII	NG 20	16
Purpose		2016 Maturity -01		Amount Issued		Date of Issue	Interest Rate
	ii			-02		15500	Kate
	· α.						
Total	80035-					E (1)	
2017 INTEDE		TITOPMENT					
2017 INTERE	SI KEQ	UIREMENT	- 0	Outstanding Dec. 31, 2016	. עאָן	DEBT ON. 2017 Interest Requirement	LY
1. Emergency Notes		80036-	\$		\$		•
2. Special Emergency Notes	;	80037-	\$		\$		
3. Tax Anticipation Notes		80038-			\$	ų	
4. Interest on Unpaid State a	and County	y Taxes 80039-			\$	v	
5.	a .		\$		\$		
6			\$		\$		

Sheet 32

Borough of Elmwood Park

# DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purnose of Jesue	Original Amount	Original Date of	Amount	Date	Rate	2017 Budget Requirement	Requirement	Interest
	penssI	Issue*	Outstanding Dec. 31, 2016	Maturity	Interest	For Principal	For Interest	(Insert Date)
Ord. 14-12 Rehab of Sanitary Sewer Pump	\$ 2,242,000	8/18/2016	\$ 2,242,000	8/17/2017	0.695%		\$ 15,582	
Ord. 14-13 2014 Road Resurfacing Program	457,450	8/18/2016	457,450	8/17/2017	0.695%		3,179	
Ord. 14-22 Acquisition of Easement Block	2						1	
1408/Lot 1	21,400	8/18/2016	21,400	8/17/2017	0.695%		149	
Ord. 14-25 Improvement of Blvd. Sec. 8 & 9	65,000	8/18/2016	65,000	8/17/2017	0.695%		452	
Ord. 15-14 2015 Road Resurfacing Program	485,000	8/18/2016	485,000	8/17/2017	0.695%		3,371	-
Ord. 15-18 Remounting Two Ambulance onto					٠		-	
New Chasis	209,000	8/18/2016	209,000	8/17/2017	0.695%		1,453	
Ord. 15-20 Improvement to Blvd. Sec 8, 9 & 10	121,900	8/18/2016	121,900	8/17/2017	0.695%		847	×
Ord. 15-22 Restoration of Fleishers Brook	129,000	8/18/2016	129,000	8/17/2017	0.695%		. 897	*2
Ord. 16-11 Resurfacing Franklin, Gall, North						,		F
and Summit	97,250	8/18/2016	97,250	8/17/2017	0.695%		929	
Ord. 16-12 2016 Road Resurfacing Program	457,000	8/18/2016	457,000	8/17/2017	0.695%	-	3,176	
			2				,	
			ı					545
				(4)	a a			
					£			
Sub-Total	4,285,000		4,285,000		•		29,781	,
Memo: Type I School Notes should be separately listed and totaled.	and totaled.					80051-01	80051-02	

All notes with an original date of issue of 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 or \* " 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.

\*\* If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column. written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

Sheet 33

Borough of Elmwood Park

# DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

			100							
Title or Purpose of Issue	Original Amount		Original Date of		Amount of Note	Date	Rate	2017 Budget Requirement	equirement	Interest Computed to
	Issued		Issue*	O Ŏ	Outstanding Dec. 31, 2016	Maturity	Interest	For Principal	For Interest	(Insert Date)
1.										
2.	, *,		v			e) (4	var			
3.										
4.										2
5.										
6.										
7.			-				o.			
8.			•		×					
9.	5									
10.			*							
11.										
12.										×
13.										5.
14.		257							-	a.
Total	0		0		0	0	0	0	0	0
MEMO: *See Sheet 33 for clarification of "Original Date of Issue"	ate of Issue"			1				80051-01	80051-02	

Sheet 34

Assessment Notes with an original date of issue of December 31, 2014 or prior must be appropriated in full in the 2017 Assessment Budget if it is contemplated that such notes will be renewed in 2017 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".

# SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

	·					đ			6			2	
	2												
2017 Budget Requirement	For Interest/Fees		0										0
dget Re													
2017 Bu	For Principal			,									0
					ر								
Amount of Obligation	Outstanding Dec. 31, 2016	-		ll ll	-			·					0
Purpose													Total
	ă.				,					,			

(Do not crowd - add additional sheets)

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - January 1, 2016	uary 1, 2016	2016	Contracts Payable	Expended	Authorizations	Balance - December 31, 2016	iber 31, 2016
not merely designate by a code number.	Funded	Unfunded	Authorizations	Cancelled	l v	Canceled	Funded	Unfunded
06-28 Various Capital Improvements ( Sewer								
Main Extension/De-Icing Material Storage	\$ 299,995					\$ 299,995	•	
08-8 Sanitary Sewer Rehabilitation at Elmwood	27							
Terrace and other Locations	78,536					78,536	•	
11-08 2012 Road Reserfacing Program	39,099					39,099		
12-06 Various Public Improvements	69,421	\$ 11,160			\$ 26,816		\$ 42,605	\$ 11,160
13-04 Emergency Generator	293,097						293,097	•
13-10 Various Public Improvements	7,423				279		7,144	
13-11 2014 Road Resurfacing Program	62,829					62,829		
13-16 Various Public Improvements	62,480	780				3	62,480	780
13-21 Streetscape Improvements		651,270			623,714		•	27,556
13-27 Handicapped Access				\$ 66,864			66,864	
14-11 Supplemental for Fleischers Brook and							·	1
Underground Storage Tank Closure	ā.	13,438	3	38,731	43,717			8,452
14-12 Sanitary Sewer Pump Station		1,146,377		1,315	980,759			166,933
14-13 2014 Road Resurfacing Program		234,166		111,363				345,529
Sub-Total	912,880	2,057,191	-	218,273	1,675,285	480,459	472,190	560,410
Til # 1 - 2	bank a stanoonana deld	and to do wait and	acitorization there are access					

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, 2016	uary 1, 2016	2016	Contracts Payable	Expended	Authorizations	Balance - December 31, 2016	nber 31, 2016
not merely designate by a code number.	Funded	Unfunded	Authorizations	Cancelled		Canceled	Funded	Unfunded
14-22 Acquisition of Easement Block 1408/Lot 1		\$ 2.047						7000
14-25/15-20 Improvement Boulevard Sections 8 & 9		9		\$ 25,580	\$ 13,487			000
15-09 Supplement Handicapped Access Curb Ramps		33,538					\$ 33,538	
15-14 2015 Road Resurfacing Program		10,238		45,552	10			55,780
15-17 Resurfacing Iozia Terrace, Franklin & Court St		33,634						33,634
15-18 Remounting of Two Ambulances onto		-						
New Chasis		8,948	2		3,050			5,898
15-22 Restoration of Fleischers Brook	\$ 6,500	129,000			26,319			109,181
16-03 Rehabilitation of the Hockey Rink			\$ 133,640		22,500		111,140	î.
16-11 Resurfacing of Franklin, Gall, North & Summit			295,100		251,366			43,734
16-12 2016 Road Resurfacing Program			480,000		346,230			133,770
16-13 Streetscape Improvement-Supplement							3	
Ord. #13-21			107,200		107,200			
16-14 Building Improvements & Acq. Of Equipment		21	357,500		305,306			52,194
16-18 Various Improvements to Cherry Hill Park			125,000		105,373		19,627	
16-19 Acq. Of Self Contained Breathing Apparatus								
for Fire Department			375,498		373,179			2,319
Page 35 Totals:	912,880	2,057,191		218,273	1,675,285	\$ 480,459	472,190	560,410
Page 35a Totals:	6,500	287,035	1,873,938	71,132	1,554,020	,	164,305	520,280
Total	919,380	2,344,226	1,873,938	289,405	3,229,305	480,459	636,495	1,080,690
Place an * before each item of "Improvement" which remesents a fundine or refundine of an emercency authorization	rement" which represents	a funding or refunding of	an emergency authorizatio					

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

Sheet 35-a

Borough of Elmwood Park

# GENERAL CAPITAL FUND

# SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2016 80031-0	1 XXXXXXXX	XX	304,104	
Received from 2016 Budget Appropriation * 80031-	2 XXXXXXXX	XX	50,000	
Improvement A. d. C. C. L. I.	XXXXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) 80031-0	3 XXXXXXXX	XX		
Cancellation of Reserve Balance				
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXX	XX	XXXXXXX	XX
			XXXXXXXX	XX
			xxxxxxx	XX
· · · · · · · · · · · · · · · · · · ·			xxxxxxx	XX
			xxxxxxx	XX
			XXXXXXXX	XX
		ie II	xxxxxxx	XX
			XXXXXXXX	XX
			XXXXXXX	XX
Appropriated to Finance Improvement Authorizations 80031-0	55,600		XXXXXXX	XX
			XXXXXXX	XX
Balance December 31, 2016 80031-0	298,504		XXXXXXX	XX
	354,104	4	354,104	

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

# **GENERAL CAPITAL FUND**

# SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit		Credit	
Balance January 1, 2016	80030-01	XXXXXXX	xx		
Received from 2016 Budget Appropriation *	80030-02	XXXXXXXX	xx		
Received from 2016 Emergency Appropriation *	80030-03	XXXXXXXX	xx		
Appropriated to Finance Improvement Authorizations	80030-04			xxxxxxxx	XX
				XXXXXXXX	XX
Balance December 31, 2016	80030-05			XXXXXXXX	XX
		0.		0	

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

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

## GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated		Total Obligations Authorized	Down Payment Provided by Ordinance		Amount of Down Payment in Budget of 2016 or Prior Years
16-03 Rehabilitation of the Hockey Rink	\$ 133,640				*	
16-11 Resurfacing of Franklin, Gall, North and						
Summit	295,100		\$ 281,000	\$ 14,100		
16-12 2016 Road Resurfacing Program	480,000		457,000	23,000		
16-13 Streetscape Improvement - Supplement			,			
Ord. #13-21	107,200		107,200			
16-14 Building Improvements and Acq. Of						
Equipment	357,500		340,000	17,500		
16-18 Various Improvements to Cherry Hill Park	125,000			×	**	
16-19 Acq. Of Self Contained Breathing						
Apparatus for Fire Department	375,498	PRESENCE 1801171	19,000	1,000	***	Ť I
Total 80032-00	\$ 1,873,938		\$ 1,204,200	 \$ 55,600	**************************************	CONTROL METERON PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPER

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.

<sup>\*</sup> Funded by Recreation Trust

<sup>\*\*-</sup> Funded by Recreation Trust and BC Open Space Grant

<sup>\*\*\*-</sup> Funded by FEMA- Assistance to Fire Fighters Grant

# **GENERAL CAPITAL FUND**

# STATEMENT OF CAPITAL SURPLUS YEAR - 2016

		Debit		Credit	
Balance January 1, 2016	80029-01	XXXXXXXX		\$ 779,277	
Premium on Sale of Bonds		xxxxxxx	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 2016 Budget Revenue	80029-03	0		XXXXXXXX	XX
Balance December 31, 2016	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 Chapter P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1945, with Covenant or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Chapter 77.	943 or	
	Outstanding December 31, 2016	Covenants;	\$
2.	Amount of Cash in Special Trust Fund as of December 31, 2	2016 (Note A)	\$
3.	Amount of Bonds Issued Under Item 1 Maturing in 2016	\$	
4.	Amount of Interest on Bonds with a Covenant - 2016 Requirement	\$	
5.	Total of 3 and 4 - Gross Appropriation	\$	
6.	Less Amount of Special Trust Fund to be Used	\$	
7.	Net Appropriation Required	\$	

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

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2016 appropriation column.

# **MUNICIPALITIES ONLY**

# **IMPORTANT**

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

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

A.						3		
	1.	Total Tax Lev	y for th	e Year 2016 was			\$_	58,457,458
	2.	Amount of Ite	m 1 Co	llected in 2016 (*)	\$	57,768,111		
	3.	Seventy (70) p	ercent	of Item 1			\$_	40,920,221
	(*)	Including prepa	yments	and overpayments a	applied.			
<u></u>								
В.	1.	Did any matur	ities of	bonded obligations	or notes f		he year	2016?
	2.	Have payment	s been	ES or NO made for all bonded r 31, 2016?	obligatio	Yes ns or notes due	on or b	efore
		Aı	nswer Y	YES or NO:		Yes	If ansv	wer is "NO" give details
						*		
		N	OTE:	If answer to Item B	1 is YES	, then Item B2	must h	e answered
C. bon bud	ded o	Does the approbaligations or no or the year just e	tes exc	n required to be incleed 25% of the total Answer YES or N	of approp	ne 2016 budget priations for ope NO	for the erating	liquidation of all purposes in the
D.	1.	Cash Deficit 2	015				\$	
	2.		ax Levy vy	for all purposes:		=	\$_	
	3.	Cash Deficit 2	016				\$_	-
	4.	4% of 2016 Ta	ax Levy vy	for all purposes:		=	\$	
E.		Unpaid		2015		2016		<u>Total</u>
1	. Stat	e Taxes		\$	\$		\$_	
2	. Cou	inty Taxes		\$	\$	14,655	\$_	14,655
3	. Am	ounts due Speci	al Distr	icts				
				\$	\$		\$_	-
4	. Am	ounts due Schoo	ol Distr	icts for Local School	l Tax - Pr	epaid		
				\$	\$		\$_	

# SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

# **UTILITIES ONLY**

Note:

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

# **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	4,018,960	
Consumer Accounts Receivable	121,041	
Inventory	500	
Due to/from Water Utility Capital Fund	16	
Encumbrances Payable		378,794
Appropriation Reserves		123,749
Accrued Interest on Bonds and Loans		26,461
		529,004
Reserve for Current Year Consumer Receivable		121,041
Reserve for Inventory		5 500
Fund Balance		3,489,972

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, 2016

## **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	686,250	
Bonds/Notes Authorized Not Issued		686,250
Cash	2,827,807	
Fixed Capital	8,652,408	
Fixed Capital Authorized and Uncompleted	560,000	
NJEIT Loan Receivable	41,974	
Due to Water Utility Operating Fund		16
Loans Payable		2,576,472
Improvement Authorizations:		
Funded		77,513
Unfunded		351,424
Reserve for Amortization		5,805,686
Deferred Reserve for Amortization		144,000
Reserve for Down Payment on Improvement		9,000
Reserve for Payment of Bonds		335,000
Capital Improvement Fund		2,018,000
Fund Balance		765,078
·		
· · · · · · · · · · · · · · · · · · ·		
	12,768,439	12,768,439

# POST CLOSING TRIAL BALANCE UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
*		
	х.	
		2 .
	7	
	0	0
	U	<u> </u>

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

Title of Liability to which Cash	Audit Balance				RE	CE	RECEIPTS						Disbursements		Balance	
and Investments are Pledged	Dec. 31, 2015		Assessments and Liens		Operating Budget								e.		Dec. 31, 2016	
Assessment Serial Bond Issues:	XXXXXX	X	XXXXXX	X	XXXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X
													*			
											·				8	
					-											
4					v											
	=			7												
Assessment Bond Anticipation Note Issues:	XXXXXX	X	XXXXXX	X	XXXXXXX	×	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X	XXXXXX	X
			ı								2					
							2)									
					3		ě	2:	d							
	9															
Other Liabilities	ā								3 9							
Trust Surplus																
Less Assets "Unfinanced"*	XXXXXXX	X	XXXXXX	X	X XXXXXX	X	XXXXXX	X	XXXXXXX	X	XXXXXXX	X	XXXXXXX	X	XXXXXX	X
					,											
												100				
	0		0		0		0		0		0		0		0	

\*Show as red figure

Borough of Elmwood Park

# **SCHEDULE OF WATER UTILITY BUDGET - 2016**

## **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-			r C			
Rents	91303-	3,031,295		3,617,324		586,029	
Fire Hydrant Service	91304-						
Miscellaneous	91305-					_	8
*							
						_	
Added by N.J.S. 40A:4-87: (List)	2	XXXXXX	XX	XXXXXX	XX	xxxxxx	XX
,		,					
Subtotal				*			
Deficit (General Budget) **	91306-						
, .	91307-	3,031,295		3,617,324		586,029	

<sup>\*\*</sup>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		3,031,295	
Added by N.J.S. 40A:4-87			
Emergency			
Total Appropriations		3,031,295	
Add: Overexpenditures (See Footnote)			
Total Appropriations and Overexpenditures		3,031,295	
Deduct Expenditures:			
Paid or Charged	2,886,531		
Reserved	123,749		
Surplus (General Budget) **			
Total Expenditures		3,010,280	
Unexpended Balance Canceled (See Footnote)		21,015	
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 2016 OPERATION

## WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 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					
2015 Appropriation Reserves Canceled *					
	2				
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			1	0	
Excess				0	
Budget Appropriation - Surplus (General Budget) **					
Balance of "Results of 2016 Operation" Remainder= ("Excess in Operations" - Sheet 46)					
	e e				
Deficit					
Anticipated Revenue - Deficit (General Budget) **				-	
Balance of "Results of 2016 Operation" Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46)	~				*

## **SECTION 2:**

The following Item of "2015 Appropriation Reserves Canceled in 2016" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the Water Utility for 2015:

2015 Appropriation Reserves Canceled in 2016	84,125		
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"	5 1,120		
*Excess (Revenue Realized)		84,125	

<sup>\*\*</sup>Items must be shown in same amounts on Sheet 44.

# **RESULTS OF 2016 OPERATIONS - WATER UTILITY**

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX	586,029	
Unexpended Balances of Appropriations	xxxxxx	xx	21,015	
Miscellaneous Revenue Not Anticipated	xxxxxx	xx	39,696	
Unexpended Balances of 2015 Appropriation Reserves *	xxxxxx	xx	84,125	
Cancellation of Appropriated Reserve				
Deficit in Anticipated Revenue	¥l		XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	xxxxxx	xx	ė.	
Excess in Operations - to Operating Surplus	730,865		XXXXXX	XX
*See <u>restriction</u> in amount on Sheet 45, SECTION 2	730,865		730,865	

# **OPERATING SURPLUS - WATER UTILITY**

	Debit	æ	Credit	
Balance January 1, 2016	XXXXXX	XX	2,759,107	
		4		
Excess in Results of 2016 Operations	xxxxxx	XX	730,865	
Amount Appropriated in 2016 Budget - Cash  Amount Appropriated in 2016 Budget with Prior Written	,		xxxxxx	XX
Consent of Director of Local Government Services			XXXXXX	XX
Anticipated Revenue in Current Fund Budget				
Balance December 31, 2016	3,489,972		xxxxxx	XX
	3,489,972		3,489,972	

# **ANALYSIS OF BALANCE DECEMBER 31, 2016**

(FROM WATER UTILITY - TRIAL BALANCE)

Cash		4,018,960
Investments		
Interfund Accounts Receivable		16
Subtotal		4,018,976
Deduct Cash Liabilities Marked with "C" on Trial Balance	•	529,004
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,489,972
Other Assets Pledged to Operating Surplus*	,	
Deferred Charges #		
Operating Deficit #		
Total Other Assets		0
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017	7 BUDGET.	3,489,972

<sup>\*</sup> In the case of a "Deficit in Operating Surplus Cash",

<sup>&</sup>quot;other Assets" would be also pledged to cash liabilities.

# SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance 1	December 31, 2015		\$1	47,305
Increased	l by:			
	Water Rents Levied		\$ _3,5	91,060
Decrease	ed by:			
	Collections	\$_3,617,324	_	*
	Overpayments applied	\$	-1	
	Transfer to Water Liens	\$	-	
	Other	\$	-	
			\$ _3,6	17,324
Balance 1	December 31, 2016		\$1	21,041
3	SCHEDULE OF WATER UTILI	TY LIENS		
Balance	December 31, 2015		\$	
Increased	l by:		-	
	Transfers from Accounts Receivable	\$		
	Penalties and Costs	\$		
	Other	\$		
			\$	
Decrease	ed by:			
	Collections	\$	_	
	Other	\$	_	
			\$	
Balance 1	December 31, 2016		\$	

# **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, 2015 per Audit <u>Report</u>	Amount in 2016 <u>Budget</u>	Amount Resulting from 2016	Balance as at Dec. 31, 2016
1. Emergency Authorization - *	\$	\$	\$	\$
2.	\$	\$	\$	\$
3.	\$	\$	\$	\$
4.	\$	\$	\$	\$
5	\$	\$	\$	\$
6.	\$	\$	\$	\$
7.	\$	\$	\$	\$
8.	\$	\$	\$	\$
9.	\$	\$	\$	\$
10.	\$ 0	\$ 0	\$ 0	\$ 0
<u>Date</u> 1.		<u>Purpose</u>		Amount
				\$
2		2		\$
3				\$
4				\$
5				\$
JUDGEMENTS ENTE	RED AGAINST	MUNICIPALI	FY AND NOT S  Amount	Appropriated for
				in Budget of Year 2017
1		· ·	\$	
2			•	Year 2017
		1	\$	<u>Year 2017</u>

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

WATER UTILITY ASSESSMENT BONDS

	Debit		Credit		2017 De Servic	
Outstanding January 1, 2016	XXXXXX	XX			0	
Issued	XXXXXX	XX				
						ž.
Paid			XXXXXX	xx		
Outstanding December 31, 2016	_		XXXXXX	XX		
	_			AA		
2017 Bond Maturities - Assessment Bonds				\$		
2017 Interest on Bonds *		\$				
WATER UT	LITY CAPI	TAL	BONDS			
Outstanding January 1, 2016	XXXXXX		_			
Issued	XXXXXX	XX	_			
Paid	-		XXXXXX	xx		
Outstanding December 31, 2016	_		XXXXXX	XX	ı	8
	_			71.71		
2017 Bond Maturities - Capital Bonds				\$		
2017 Interest on Bonds *	y =	\$			· -	
INTEREST ON BON						
2017 Interest on Bonds (*Items)		\$	-			29
Less: Interest Accrued to 12/31/2016 (Trial Ba	alance)	\$				
Subtotal		\$	_			
Add: Interest to be Accrued as of 12/31/2017		\$	_			
Required Appropriation 2017				\$		
LIST OF BOY	NDS ISSUED	DUF	RING 2016	Ψ		
Down	001571					
Purpose	2017 Maturity		Amount Issued		Date of Issue	Interest Rate
		n 1				
		2				
						,1
		لــــــا				

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

WATER UTILITY NJEIT LOAN

	Debit		Credit		2017 De Service					
Outstanding January 1, 2016	XXXXXX		2,818,762							
Issued	xxxxxx	xx	_							
					,					
					á					
Paid	242,290		xxxxxx	XX						
Outstanding December 31, 2016	2,576,472		XXXXXX	xx						
	2,818,762		2,818,762							
2017 Loan Maturities			-	\$	246,644					
2017 Interest on Loans *		\$	63,506							
WATER U	TILITY	Г	LOAN		e <sup>e</sup>					
Outstanding January 1, 2016	XXXXXX	XX			-					
Issued	XXXXXX	XX								
Paid			XXXXXX	XX						
Outstanding December 31, 2016			XXXXXX	xx						
	0		0							
2017 Loan Maturities	6			\$						
2017 Interest on Loans *										
INTEREST ON LOANS - WATER UTILITY BUDGET										
2017 Interest on Loans (*Items)		\$	63,506							
Less: Interest Accrued to 12/31/2016 (Tri	al Balance)	\$	26,461		8					
Subtotal		\$	37,045							
Add: Interest to be Accrued as of 12/31/2	017	\$	24,378							
Required Appropriation 2017				\$	61,423					
LIST OF	LOANS ISSUED	DUR	ZING 2016							
Purpose	2017 Maturity		Amount Issued		Date of	Interest				
					Issue	Rate				
· · · · · · · · · · · · · · · · · · ·		$\vdash \vdash$								

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

1											
								ē	e.		
2017 Budget Requirement	For Interest				,					×	. 0
ndget					и						
2017 B	For Principal										0
Rate	Interest		9								0
(0)											
Date of	Maturity					٠		-	-		0
Amount	Outstanding Dec. 31, 2016					E	,				0
			ā								
Original Date of	Issue*					×					0
Original Amount	Issued										0
Title or Purpose of Issue	,	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.

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

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

All notes with an original date of issue of 2014 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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.

	S	\$	8	<del>\$</del>	\$
INTEREST ON NOTES - WATER UTILITY BUDGET	2017 Interest on Notes	Less: Interest Accrued to 12/31/2016 (Trial Balance)	Subtotal	Add: Interest to be Accrued as of 12/31/2017	Required Appropriation - 2017

Sheet 51

# DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount	Original Date of	Amount of Note	Date of	Rate	2017 Budget	2017 Budget Requirement	Interest Computed to
	Issued		Outstanding Dec. 31, 2016	Maturity	Interest	For Principal	For Interest	(Insert Date)
1.								
2.	-							
3.								
4.								
5.						14		
6.								
7.								
8.								
9.						=		
10.								
11.								
12.			2					
13.								,
14.	,			ggr				2
15.	0	0	0	0	0	0	0	,
1 0. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		· · · · · · · · · · · · · · · · · · ·						

Important: If there is more than one utility in the municipality, identify each note. Memo \*See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2014 or prior must be appropriated in full in the 2017 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2017 or written intent of permanent financing submitted with statement.

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

# SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

			T	T	ŀ		ī	<del></del>	I	Т			Г			
			<u>'</u>													
2017 Budget Requirement	For Interest/Fees							* 5								0
t Req							1									
agpn						n.	:									0
2017 E	For Principal										-					
Amount of Obligation	Outstanding Dec. 31, 2016															0
	,				1											Total
															-	
				**				,								
Purpose	à															
		1.	2.	3.	4.	5.	6.	7.	8	6	10.	11.	12.	13.	14.	

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by mumose. Do	Balance -	- Janus	Balance - January 1, 2016	000	2016	Due from		Д	Authorizations	Balance	- Decem	Balance - December 31, 2016	
not merely designate by a code number.	Funded		Unfunded	Authori	Authorizations	Capital			Canceled	Funded		Unfunded	1
01-14 Various Improv.& Computer Mapping	\$ 609,396	8	200						968'609 \$				
01-21 Replacement of Water Meters	10,930				ı				10,930	-			
5-12 Water Improvements	119,790								119,790	1			
5-30 Water Main Replacement			32,473	2		u	•		32,473				
5-39 Water Meters	77,513									\$ 77,513.0			
6-07 Water Improvements			73,970		2 2				-		8	73,970	
11-17 Various Water Main Improvements		<del>.</del>	294,381				<del></del>	16,927				277,454	
٠			-										
			,										
							l l						Τ
									Y				
	đ		×			27							
	12												Γ
Total 70000-	\$ 817,629	€9	401,324	€9	-	- \$	8	16,927	\$ 773,089	\$ 77,513	69	351,424	
Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.	rovement" which re	preser	its a funding or	refunding of	f an emergen	cy authorization.							l

Borough of Elmwood Park

# WATER UTILITY CAPITAL FUND

# SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2016	XXXXXX	XX	\$ 1,718,000	
Received from 2016 Budget Appropriation *	XXXXXX	XX	300,000	
Improvement Authorizations Canceled	XXXXXX	XX		
(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
			XXXXXX	XX
			XXXXXX	XX
•			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations	_		XXXXXX	XX
·	ř.		XXXXXX	XX
Balance December 31, 2016	\$ 2,018,000		xxxxxx	XX
	\$ 2,018,000		\$ 2,018,000	

# WATER UTILITY CAPITAL FUND

# SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

·	Debit		Credit	
Balance January 1, 2016	XXXXXX		\$ 9,000	
Received from 2016 Budget Appropriation *	XXXXXX	XX		
Received from 2016 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2016	\$ 9,000		XXXXXX	XX
	\$ 9,000		\$ 9,000	

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

### **UTILITY FUND**

### CAPITAL IMPROVEMENTS AUTHORIZED IN 2016 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 2016 or Prior Years
				1
		,		
Total	0	0	0	0

### WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

### **YEAR 2016**

	Debit		Credit	
Balance January 1, 2016	XXXXXX	XX	\$ 24,962	
Premium on Sale of Bonds	XXXXXX	XX	- 1,202	
Funded Improvement Authorizations Canceled	xxxxxx	XX	740,116	_
· · · · · · · · · · · · · · · · · · ·	-			
Ammonisted to Eigens Turning And I are				
Appropriated to Finance Improvement Authorizations  Appropriated to 2016 Budget Revenue			XXXXXX	XX
Balance December 31, 2016	\$ 765,078		XXXXXX	XX
	\$ 765,078		\$ 765,078	

### **POST CLOSING**

### 

AS AT DECEMBER 31, 2016

### **OPERATING AND CAPITAL SECTIONS**

(Separately Stated)

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

Title of Account	Debit	Credit
		1
	,	
•		
	,	
	a .	
<u> </u>		
<u> </u>		,
· · · · · · · · · · · · · · · · · · ·		,
· · ·		
		V 7
X a l	g * "	ll I

(Do not crowd - add additional sheets)

### POST CLOSING TRIAL BALANCE UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2016

Title of Account	Debit	Credit
		,
-		
	-	
		-
	,	

(Do not crowd - add additional sheets)

### ANALYSIS OF

### UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

										İ						
Title of Liability to which Cash	Audit Balance				щ	ÆCE	RECEIPTS				*		Disbursements		Balance Dec. 31, 2016	
and Investments are Pledged	Dec. 31, 2015	=	Assessments and Liens		Operating Budget								c			
Assessment Serial Bond Issues:	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X
						147									r.	
													1			
													×			
Assessment Bond Anticipation Note Issues:	XXXXX	X	XXXXX	X	XXXXX	X	XXXXXX	X	XXXXX	×	XXXXX	X	XXXXX	×	XXXXX	X
		2														
			÷													
Other Liabilities															z	
Trust Surplus			·				2									
Less Assets "Unfinanced" *	XXXXX	X	XXXXX	X	XXXXX	X	XXXXX	X	XXXXXX	X	XXXXX	X	XXXXXX	X	XXXXX	X
													i			
							e									
												va				
* Chours of red figure																

Show as red from

### **BUDGET REVENUES**

Source	Budget	Budget Received Excess or in Cash Deficit*				
Operating Surplus Anticipated 01 Operating Surplus Anticipated with Consent						1
of Director of Local Govt. Services02						
			· ·			
Added by N.J.S. 40A:4-87 (List)	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Subtotal			-			
Deficit (General Budget) **07			v			_

### 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:	3		C .	
Paid or Charged			y.	
Reserved			5	
Surplus (General Budget) **				
Total Expenditures				
Unexpended Balance Canceled (See Footnote)				
ECOTNOTES DE OVEDEVDENDITUDES				

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"

<sup>\*\*</sup>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 2016 OPERATION

UT	TILITY			
NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016  Budget contained either an item of revenue "Deficit (General Budget "Surplus (General Budget)"  Section 2 should be filled out in every case.  SECTION 1:	)" or an item of approp		Utility	
Revenue Realized:	xxxxxx	XX		
Budget Revenue (Not Including "Deficit (General Budget)")	MAMA	AA		
Miscellaneous Revenue Not Anticipated 2016 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 2016 Operation"  ("Excess in Operations" - Sheet 60)				
Deficit				Τ
Anticipated Revenue - Deficit (General Budget) **  Remainder = Balance of "Results of 2016 Operation"  ("Operating Deficit - to Trial Balance" - Sheet 60)				
SECTION 2: The following Item of "2016 Appropriation Reserves Canceled in 2016" Is DEXTENT OF the amount Received and Due from the General Budget of 2016.  Utility for 2016:	ue to the Current Fund 4 for an Anticipated D	TO T	HE 1 the	

Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, enter "None"

2016 Appropriation Reserves Canceled in 2016

\* Excess (Revenue Realized)

<sup>\*\*</sup>Items must be shown in same amounts on Sheet 58.

	Debit		Credit	t
Excess in Anticipated Revenues	XXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXX	XX		
Unexpended Balances of 2016 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  * See restriction in amount on Sheet 59, SECTION 2			XXXXXX	XX
OPERATING SURPLUS -	,	UT	ILITY	
	Debit		Credit	
Balance January 1, 2016	XXXXXX	XX		
			la:	
Excess in Results of 2016 Operations	XXXXXX	XX		
Amount Appropriated in 2016 Budget - Cash  Amount Appropriated in 2016 Budget with Prior Written Consent			XXXXXX	XX
of Director of Local Government Services			XXXXXX	XX
Balance December 31, 2016			XXXXXX	VV
			λλλλλ	XX
ANALYSIS OF BALANCE D (FROMUTII	ECEMBER LITY - TRIA			E)
Cash	9			
Investments			A	
Interfund Accounts Receivable	2			
Subtotal				
Deduct Cash Liabilities Marked with "C" on Trial Balance		12:1		
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 2016	BUDGET			
* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" we	ould also be pledged	to cas	h	

**UTILITY** 

**RESULTS OF 2016 OPERATIONS** 

liabilities

Sheet 60

Balance December 31, 2015			\$
Increased by:			
Rents Le	evied		\$
Decreased by			
Decreased by:		a.	
Collections		\$	_
Overpayments applied		\$	_
Transfer to	Liens	\$	
Other	. ~	\$	_
	*		\$
Balance December 31, 2016			\$
SCHEDULE	E OF	LIENS	
Balance December 31, 2015			\$
Increased by:			
Transfers from Accounts Received	ivable	\$	_
Penalties and Costs		\$	_
Other		\$	_
			\$
Decreased by:			1
Collections		\$	
Other	*	Ф	0

UTILITY ACCOUNTS RECEIVABLE

**SCHEDULE OF** 

Balance December 31, 2016

### **DEFERRED CHARGES**

- MANDATORY CHARGES ONLY -

### 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, 2015 per Audit <u>Report</u>	Amount in 2016 Budget	Amount Resulting <u>from 2016</u>	Balance as at Dec. 31, 2016
Emergency Authorization - *	\$	\$	\$	\$
<u> </u>	\$	\$	\$	\$
,	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
*;	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
*Do not include items fund EMERGENCY AUTHOR FUNDED OR REF	IZATIONS UND	DER N.J.S. 40 <i>A</i>	A:4-47 WHICH 3 OR N.J.S. 40	HAVE BEEN A:2-51
EMERGENCY AUTHOR	IZATIONS UND UNDED UNDER	DER N.J.S. 40 <i>A</i>	A:4-47 WHICH 3 OR N.J.S. 40	HAVE BEEN OA:2-51  Amount
EMERGENCY AUTHOR FUNDED OR REF	IZATIONS UND UNDED UNDER	DER N.J.S. 40 <i>A</i> R N.J.S. 40A:2-	A:4-47 WHICH 3 OR N.J.S. 40	A:2-51
EMERGENCY AUTHOR FUNDED OR REF <u>Date</u>	IZATIONS UND FUNDED UNDER	DER N.J.S. 40 <i>A</i> R N.J.S. 40A:2-	3 OR N.J.S. 40	Amount
EMERGENCY AUTHOR FUNDED OR REF  Date	IZATIONS UND FUNDED UNDER	DER N.J.S. 40A R N.J.S. 40A:2- Purpose	3 OR N.J.S. 40	Amount \$
EMERGENCY AUTHOR FUNDED OR REF  Date	IZATIONS UND FUNDED UNDER	DER N.J.S. 40A R N.J.S. 40A:2- Purpose	3 OR N.J.S. 40	Amount  \$\$
EMERGENCY AUTHOR FUNDED OR REF  Date	IZATIONS UND FUNDED UNDER	DER N.J.S. 40A R N.J.S. 40A:2- Purpose	3 OR N.J.S. 40	Amount  \$\$  \$\$
EMERGENCY AUTHOR FUNDED OR REF  Date	IZATIONS UND FUNDED UNDER	DER N.J.S. 40A R N.J.S. 40A:2- Purpose	3 OR N.J.S. 40	Amount  \$\$  \$\$  \$\$
EMERGENCY AUTHOR FUNDED OR REF  Date	IZATIONS UND FUNDED UNDER	DER N.J.S. 40A:2- Purpose	3 OR N.J.S. 40	Amount  _ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
EMERGENCY AUTHOR FUNDED OR REF  Date	IZATIONS UND FUNDED UNDER	DER N.J.S. 40A:2- Purpose	3 OR N.J.S. 40	Amount \$\$\$\$\$\$\$
EMERGENCY AUTHOR FUNDED OR REF  Date	RED AGAINST N	DER N.J.S. 40AR N.J.S. 40AR N.J.S. 40A:2-Durpose  MUNICIPALIT  Date Entered	3 OR N.J.S. 40	Amount  Amount    S  S  SATISFIED  Appropriated for in Budget of
EMERGENCY AUTHOR FUNDED OR REF  Date	RED AGAINST N	DER N.J.S. 40AR N.J.S. 40A:2-Durpose  MUNICIPALIT  Date Entered	TY AND NOT  Amount	Amount  Amount    S  S  SATISFIED  Appropriated for in Budget of
EMERGENCY AUTHOR FUNDED OR REF  Date  Date  JUDGEMENTS ENTER  In favor of On Act	RED AGAINST N	DER N.J.S. 40AR N.J.S. 40A:2-Durpose  MUNICIPALIT  Date Entered	TY AND NOT  Amount  \$	Amount  Amount    S  S  SATISFIED  Appropriated for in Budget of

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

UTILITY ASSESSMENT BONDS

	Debit		Credit		2017 Del Servio	
Outstanding January 1, 2016	XXXXXX	XX	1			
Issued	XXXXXX	XX				
·						
Paid			XXXXXX	XX	1	
Outstanding December 31, 2016			XXXXXX	XX		
2017 Bond Maturities - Assessment Bonds 2017 Interest on Bonds *		\$		\$		
2017 Interest on Bolids						
	UTILITY CA	APITA	AL BONDS			
Outstanding January 1, 2016	XXXXXX	XX				
Issued	XXXXXX	XX	y 1			
Paid			XXXXXX	XX		
	6					
Outstanding December 31, 2016		,				
Outstanding December 31, 2010			XXXXXX	XX	=	
2017 Bond Maturities - Capital Bonds	\			\$		
2017 Interest on Bonds *		\$				
INTEREST ON BONDS			UTILITY B	UDG	ET	
2017 Interest on Bonds (*Items)		\$				
Less: Interest Accrued to 12/31/2016 (Trial Bala	nce)	\$	***	ŕ		
Subtotal		\$			is the second second	
Add: Interest to be Accrued as of 12/31/2017		\$	,			
Required Appropriation 2017				\$		
LIST OF BOY	INC ICCITED	DIDI	NC 2016			<u>i</u>
EAST OF BOI	UB IBBULD	DUKI	NG 2010			4
Purpose	2017 Maturity		Amount Issued	Į.	Date of	Interest
		I		_	Issue	Rate
						ii.

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

**UTILITY LOAN** 

	Debit		Credit		2017 De Servi	
Outstanding January 1, 2016	XXXXXX	XX				
Issued	XXXXXX	XX				
	9					
					6	
Paid		8	XXXXXX	XX		
Outstanding December 31, 2016			XXXXXX	XX		
2017 Loan Maturities 2017 Interest on Loans *		\$		\$		
2017 Miles on Louis						
	UTILITY LO	DAN	T			
Outstanding January 1, 2016	XXXXXX	XX				
Issued	XXXXXX	XX			u	
Paid			XXXXXX	XX		
	P					
Outstanding December 31, 2016			VVVVVV	VV		
Guistanding December 31, 2010	ı.		XXXXXX	XX	a	
2017 Loan Maturities				\$		
2017 Interest on Loans *		\$				0
INTEREST ON LOANS -			UTILITY B	U <b>DG</b> I	ET	
2017 Interest on Bonds (*Items)		\$				
Less: Interest Accrued to 12/31/2016 (Trial Balan	nce)	\$			2	
Subtotal		\$				
Add: Interest to be Accrued as of 12/31/2016	8 .	\$				
Required Appropriation 2017			E	\$		
LIST OF LOA	ANS ISSUED	DURI	NG 2016	Ψ		
Purpose	2017 Maturity		Amount Issued	:	Date of Issue	Interest Rate
		ā				
	*					
	,					
	ı					•

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

			Sheet 64								
10.	9.	.∞	7.	6.	5.	4.	ω.	2.	1.	l	
											Title or Purpose of Issue
										Issued	Original Amount
					1.						Original Date of
										Outstanding Dec. 31, 2016	Amount of Note
										Maturity	Date of
										Interest	Rate
				-						For Principal	2017 Bu
*										For Interest	2017 Budget Requirement
		-									

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

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

All notes with an original date of issue of 2014 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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 - UTILITY BUDGET	
2017 Interest on Notes	
Less: Interest Accrued to 12/31/2016 Trial Balance)	
Subtotal \$	
Add: Interest to be Accrued as of 12/31/2017	
Required Appropriation - 2017	

### DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

. 10									Sheet 65								
[m]	'n	14.	13.	12.	11.	10.	9.	.∞	7.	6.	5.	4.	ω.	2.	<b>:</b>		
Innoctant: If there is more than one utility in the municipality identify each note		**)						2 I					7				Title or Purpose of Issue
lity in the municipal																Issued	Original Amount
the identificant note											1					Issue*	Original Date of
							Ti di			×						Outstanding Dec. 31, 2016	Amount of Note
																Maturity	Date of
L																	
															٠	Interest	Rate of
-				383													
								,	*		-	a.				For Principal	2017 Bud
F															- 2		lget F
								,						2		For Interest	2017 Budget Requirement
	,										285						
				a.	Đ.			2	i e		,	,				(Insert Date)	Interest Computed to

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

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

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

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

### SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

		14.	13.	12.	11.	10.	9.	. <del>∞</del>	7.	6.	5.	4.	ω.	2.	1.		
	То																Purpose
	Total																
													,			Outstanding Dec. 31, 2016	Amount of Obligation
80051-01											6.					For Principal	2017 Budget Requirement
								2								ਸ਼	Require
80051-02					-	1.	×									For Interest/Fees	ement
							,										

(Do not crowd - add additional sheets)

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do	Balance - J	Balance - January 1, 2016	2016		Expended	Authorizations	Balance - D	Balance - December 31, 2016
not merely designate by a code number.	Funded	Unfunded	Authorizations	(*)		Canceled	Funded	Unfunded
,								
			,					
	i							
	9	s						
	3							
					×		2	
								,
		4						
				1				

### **UTILITY CAPITAL FUND**

### SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2016	XXXXXX	xx		
Received from 2016 Budget Appropriation *	XXXXXX	xx		
Improvement Authorizations Canceled	XXXXXX	xx		
(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
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
<u> </u>	,		XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
,			XXXXXX	XX
Balance December 31, 2016			XXXXXX	XX

### UTILITY CAPITAL FUND

### SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

•	Debit		Credit	
Balance January 1, 2016	XXXXXX	XX		
Received from 2016 Budget Appropriation *	xxxxxx	xx		
Received from 2016 Emergency Appropriation *	XXXXXX	xx		
	,			
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2016			XXXXXX	XX

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

### **UTILITY FUND**

### CAPITAL IMPROVEMENTS AUTHORIZED IN 2016 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 2016 or Prior Years
,				

### UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

### **YEAR 2016**

	Debit		Credit	
Balance January 1, 2016	XXXXXX	XX		
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
	я			
	,			
	ą.			
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2016 Budget Revenue			XXXXXX	XX
Balance December 31, 2016			XXXXXX	XX