

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)**

POPULATION LAST CENSUS: 10,422
NET VALUATION TAXABLE 2014: \$4,111,178,500
MUNICODE: 220

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2015
MUNICIPALITIES - FEBRUARY 10, 2015**

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.

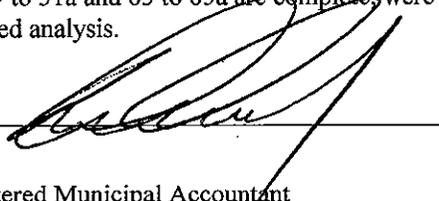
Franklin Lakes BORO , County of Bergen

**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: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, William G. Pike, am the Chief Financial Officer, License #N-0834, of the Borough of Franklin Lakes, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature: _____



Title: _____

Chief Financial Officer

Address: _____

480 DeKorte Drive, Franklin Lakes, NJ 07417

Phone Number: _____

(201) 891-0048 x1215

Fax Number: _____

(201) 891-1471

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Franklin Lakes as of December 31, 2014 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 December 31, 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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



Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

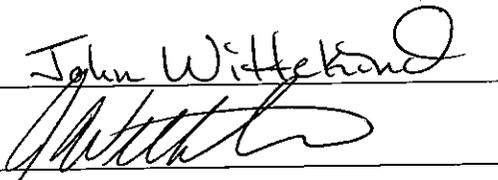
Fax (201) 791-3035

Certified by me

this 9 day of Feb, 2015

**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2014 as required under N.J.A.C. 5:23-4.17.

Printed name: John Wittekind
Signature: 
Certificate #: 007704
Date: 2/10/15

**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 "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Transitional Aid for 2015.

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

Municipality: Borough of Franklin Lakes
 Chief Financial Officer: William G. Piro
 Signature: [Signature]
 Certificate #: 11-0834
 Date: 2/10/15

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet Item (s) #10 of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____
 Chief Financial Officer: _____
 Signature: _____
 Certificate#: _____
 Date: _____

22-6001815

Fed. I.D. #

Borough of Franklin Lakes

Municipality

Bergen

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2014

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ 29,406	57,298	

Type of Audit required by OMB A-133 and OMB 04-04:

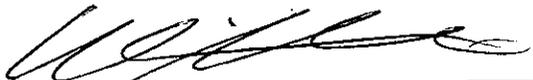
_____ Single Audit

_____ Program Specific Audit

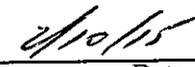
 X Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.



Signature of Chief Financial Officer



Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

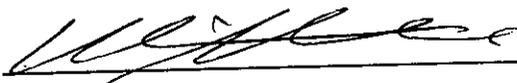
The following certification is to be used ONLY in the event there is NO municipally operated utility.

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **Borough of Franklin Lakes** County of **Bergen** during the year 2014 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name: 
Title: Chief Financial Officer

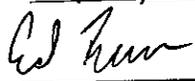
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant).

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2014 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 4,122,951,600.


SIGNATURE OF TAX ASSESSOR
Borough of Franklin Lakes
MUNICIPALITY
Bergen
COUNTY

Schedule of Trust Fund Deposits and Reserves

Purpose	Amount			Balance as at Dec. 31, 2014
	Dec. 31, 2013 per Audit Report	Receipts	Disbursements	
1. Escrow Deposits				
2. Escrow Bonds	\$ 729,450	\$ 122,094	333,055	\$ 518,489
3. Engineering / Legal Fees	126,442	53,952	63,023	117,371
4. Soil Deposits	306,922	173,718	115,364	365,276
5. Mt. Shadow Escrow Bonds	32,283	-	-	32,283
6. Accutrak - Engineering/Legal Deposits	357,644	213,786	100,456	470,974
7. Tree Escrow Fund	30,860	117,693	12,853	135,700
8. Sub-Total Escrow Deposits	1,583,601	681,243	624,751	1,640,093
9.				
10. Miscellaneous Reserves				
11. Tax Sale Premiums	438,220	169,000	190,100	417,120
12. Tax Sale Certificate Redemptions	-	182,770	182,770	-
13. Parking Offenses Adjudication Act	350	154	-	504
14. Off Duty Police Fees	27,341	254,059	230,344	51,056
15. Municipal Alliance Program	1,661	383	1,794	250
16. Monuments	15,125	-	-	15,125
17. Flexible Spending Account	2,812	21,870	16,909	7,773
18. Town Fair Celebrations	2,691	34,062	29,641	7,112
19. Open Space Recreation Trust	1	-	-	1
20. Mayor's Wellness Program	5,641	45,928	31,172	20,397
21. Memorial Pond Donations	15,259	-	7,817	7,442
22. Beautification Fund	23,485	1,000	24,360	125
23. Public Safety Trust Fund	37,270	-	6,262	31,008
24. Municipal Court Deposits	1,232	-	100	1,132
25. Miscellaneous	9,474	-	-	9,474
26. Sub-Total Miscellaneous Reserves	580,562	709,226	721,269	568,519
27.				
28. Library Return of Excess Funds	33,390	6,945	33,390	6,945
29.				
30.				
31.				
32.				
33.				
34.				
35.				
Totals:	\$ 2,197,554	\$ 1,397,414	\$ 1,379,410	\$ 2,215,558

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	RECEIPTS				Assessments Confirmed	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget	Interest on Assessments	Interest on Investments			
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Assessments Receivable:								
Improvements to Wildwood Ave.	\$ (9,604)	\$ 3,451					(6,153)	
Improvements to Ryerson Road	(69,200)	15,022					(54,178)	
Due to General Capital Fund	163,414						163,414	
Due to Current Fund	10,468		\$ 4,027				14,495	
*Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
	\$ 95,078	\$ 18,473	\$ 4,027	\$ -		\$ -	\$ 117,578	

*Show as red figure

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

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Expended	Cancelled	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87			
Recycling Tonnage Grant	\$ 13,066		\$ 14,403	\$ 7,378		\$ 20,091
Body Armor Replacement Program	185			185		
Drunk Driving Enforcement Program	6,823		3,201	1,116		8,908
Clean Communities Program	5,025		46,414	31,891		19,548
Municipal Alliance Program	7,049	\$ 9,876	1,120	15,228		2,817
NJ Clean Energy Program	4,407					4,407
Municipal Recycling Assistance Program	4,677					4,677
Private Donations	5,822		15,800	15,226		6,396
Sustainable Jersey	273					273
Municipal Alcohol Ed/Rehab	324					324
Drive Sober or Get Pulled Over			4,778	4,778		
Click It or Ticket			3,762	3,762		
Enforcement & Education Grant	2,000			1,669		331
Green Communities	1,500			1,500		
Meyer Foundation - FLPD Vehicles	125			125		
Meyer Foundation - FLPD Camera System	14,767			14,767		
ADA Curb Improvements	360					360
Thomas W. Murphy, Jr. Fund			114,000	113,222		778
Thomas W. Murphy, Jr. - Police Headquarters			50,000	50,000		
Meyer Memorial Fund - Police Headquarters			100,000	100,000		
FLK Open Space Preservation			47,905			47,905
Totals	\$ 66,403	\$ 9,876	\$ 401,383	\$ 360,847	\$ -	\$ 116,815

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

Grant	Balance January 1, 2014	Transferred from 2014 Budget Appropriations		Received	2014 Revenue Realized	Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87			
Clean Communities	\$ 22,256				\$ 22,256	
Municipal Alliance Committee	120				120	
Private Donations	200			\$ 1,750	200	\$ 1,750
Drunk Driving Enforcement	492				492	
Recycling Tonnage Grant	14,403			14,446	14,403	14,446
Totals	\$ 37,471			\$ 16,196	\$ 37,471	\$ 16,196

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	\$25,201,908
Paid	\$25,201,908	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00		XXXXXXXXXX
	\$25,201,908	\$25,201,908

* Not including Type I school debt service, emergency authorizations-
schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014 85045-00	XXXXXXXXXX	
2014 Levy 81105-00	XXXXXXXXXX	
	XXXXXXXXXX	
Cash Disbursements		XXXXXXXXXX
Balance December 31, 2014 85046-00	\$ -	XXXXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2014		XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85034-00		
#Must include unpaid requisitions.	NONE	NONE

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	\$ 18,237,500
Paid	\$ 18,237,500	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$ 18,237,500	\$ 18,237,500

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	\$41,218
2014 Levy:	XXXXXXXXXX	
General County	XXXXXXXXXX	9,842,480
County Library	XXXXXXXXXX	XXXXXXXXXX
County Health	XXXXXXXXXX	XXXXXXXXXX
County Open Space Preservation	XXXXXXXXXX	106,689
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	62,506
Paid	\$9,990,387	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	\$62,506	XXXXXXXXXX
	10,052,893	10,052,893

SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80003-06	XXXXXXXXXX	XXXXXXXXXX
2014 Levy: (List Each Type of District Tax Separately -see Footnote)		XXXXXXXXXX	
Fire -	81108-00	XXXXXXXXXX	
Sewer -	81111-00	XXXXXXXXXX	
Water -	81112-00	XXXXXXXXXX	
Garbage -	81109-00		XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2014 Levy	80003-07		XXXXXXXXXX
Paid	80003-08		
Balance December 31, 2014	80003-09		XXXXXXXXXX

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXXXXX	
			XXXXXXXXXX
Expended	80004-09		
Balance December 31, 2014	80004-10	0	
		\$0	\$0

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

Balance January 1, 2014	80004-03	XXXXXXXXXX	
State Library Aid Received in 2014	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2014	80004-12		
		NONE	NONE

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

Balance January 1, 2014	80004-05	XXXXXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXXXXX	XXXXXXXXXX
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2014	80004-14		
		NONE	NONE

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2014	80004-16		
		NONE	NONE

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	\$750,000	\$750,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Adopted Budget	3,818,940	3,960,853	\$141,913
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Attached	401,383	401,383	
Total Miscellaneous Revenue Anticipated 80103-	4,220,323	4,362,236	141,913
Receipts from Delinquent Taxes 80104-	540,000	578,522	38,522
Amount to be Raised by Taxation:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	9,819,867	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxx	xxxxxxxxxxxxx
(c) Minimum Library Tax 80106-	1,413,547	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	11,233,414	11,911,420	678,006
	\$16,743,737	\$17,602,178	\$858,441

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	xxxxxxxxxxxxx	\$64,477,503
Amount to be Raised by Taxation		xxxxxxxxxxxxx
Local District School Tax 80109-00	\$25,201,908	xxxxxxxxxxxxx
Regional School Tax 80119-00		xxxxxxxxxxxxx
Regional High School Tax 80110-00	18,237,500	xxxxxxxxxxxxx
County Taxes 80111-00	9,949,169	xxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00	62,506	xxxxxxxxxxxxx
Special District Taxes 80113-00		xxxxxxxxxxxxx
Municipal Open Space Tax 80120-00		
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxxx	885,000
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00	11,911,420	xxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00		xxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to Non-Budget Revenue" only.	\$65,362,503	\$65,362,503

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01	\$16,342,354
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	401,383
Appropriated for 2014 (Budget Statement Item 9)	80012-03	16,743,737
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	16,743,737
Add Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	16,743,737
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$15,269,299
Paid or Charged - Res. for Uncollected Tax	80012-09	885,000
Reserved	80012-10	469,315
Total Expenditures	80012-11	16,623,614
Unexpended Balances Canceled (see footnote)	80012-12	\$120,123

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation cancelled 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)

2014 Authorizations	NOT APPLICABLE		
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			
Deduct Expenditures			
Paid or Charged			
Reserved			
Total Expenditures			

RESULTS OF 2014 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01 XXXXXXXXXXXX	\$ 141,913
Delinquent Tax Collections	80013-02 XXXXXXXXXXXX	38,522
	XXXXXXXXXXXX	
Required Collection of Current Taxes	80013-03	678,006
Unexpended Balances of 2014 Budget Appropriations	XXXXXXXXXXXX	120,123
Miscellaneous Revenue Not Anticipated	XXXXXXXXXXXX	187,642
Miscellaneous Revenue Not Anticipated		
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114- XXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120- XXXXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves	80013-05 XXXXXXXXXXXX	320,714
Statutory Excess - Animal Control Trust Fund	80013-06 XXXXXXXXXXXX	
Interfunds Liquidated in 2014	XXXXXXXXXXXX	13,090
Reserve for Prepaid Expense - Prior Year	XXXXXXXXXXXX	230,000
	XXXXXXXXXXXX	
	XXXXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXXXX	XXXXXXXXXXXX
Balance - January 1, 2013	80013-07	XXXXXXXXXXXX
Balance - December 31, 2013	80013-08 XXXXXXXXXXXX	
Deficit in Anticipated Revenues:	XXXXXXXXXXXX	XXXXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09	XXXXXXXXXXXX
Delinquent Tax Collections	80013-10	XXXXXXXXXXXX
		XXXXXXXXXXXX
Required Collection of Current Taxes	80013-11	XXXXXXXXXXXX
	80013-12	XXXXXXXXXXXX
Interfunds Originating in 2014	14,495	XXXXXXXXXXXX
Reserve for Prepaid Expenses - Current Year	190,000	
Refund Prior Year Revenue	8,703	XXXXXXXXXXXX
Refund of Prior Year Taxes	86,856	XXXXXXXXXXXX
		XXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13 XXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14 1,429,956	XXXXXXXXXXXX
	\$1,730,010	\$1,730,010

SURPLUS - CURRENT FUND

YEAR 2013

		Debit	Credit
1. Balance - January 1, 2014	80014-01	XXXXXXXXXXXXXX	\$2,365,544
2.		XXXXXXXXXXXXXX	
3. Excess Resulting from 2014 Operations	80014-02	XXXXXXXXXXXXXX	1,429,956
4. Amount Appropriated in the 2014 Budget-Cash	80014-03	\$750,000	XXXXXXXXXXXXXX
5. Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services			XXXXXXXXXXXXXX XXXXXXXXXXXXXX
6.			XXXXXXXXXXXXXX
7. Balance - December 31, 2014	80014-05	3,045,500	XXXXXXXXXXXXXX
		\$3,795,500	\$3,795,500

ANALYSIS OF BALANCE - DECEMBER 31, 2014 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06		\$4,938,208
Investments	80014-07		
			0
Sub-Total			4,938,208
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		1,923,489
Cash Surplus	80014-09		3,014,719
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	\$16,000	
Cash Deficit #	80014-13		
Grants Receivable		14,781	
Total Other Assets	80014-14		30,781
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		\$3,045,500

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 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 - 2014 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>\$64,627,726</u>
	or (Abstract of Ratables)	82113-00	\$	<u> </u>
2.	Amount of Levy - Special District Taxes	82102-00	\$	<u> </u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u> 402,550</u>
5a.	Subtotal 2014 Levy		\$	<u> 65,030,276</u>
5b.	Reductions due to tax appeals**			<u> </u>
5.	Total 2014 Levy	82106-00	\$	<u> 65,030,276</u>
6.	Transferred to Tax Title Liens	82107-00	\$	<u> 838</u>
7.	Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82109-00	\$	<u> 97,265</u>
9.	Discount Allowed	82110-00	\$	<u> </u>
10.	Collected in Cash: In 2013	82121-00	\$	<u> 442,876</u>
	In 2014 *	82122-00		<u> 63,976,041</u>
	State's Share of 2013 Senior Citizens and Veterans Deductions allowed	82123-00		<u> 58,586</u>
	R.E.A.P. Revenue	82124-00		<u> </u>
	Total To Line 14	82111-00		<u> 64,477,503</u>
11.	Total Credits			<u> 64,575,606</u>
12.	Amount Outstanding - December 31, 2014	83120-00	\$	<u> 454,670</u>
13.	Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is			<u> 99.14%</u>
	82112-00			<u> </u>

Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here [] & complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	<u>64,477,503</u>
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals		<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>64,477,503</u>

Note A: In showing the above percentage, the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 / \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

Note: On Item 1, if Duplicate (Analysis) Figure is used, be sure to
include Senior Citizens and Veteran Deductions.

* Include overpayments applied as part of 2014 collections.

**Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body
prior to introduction of municipal budget.

ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2014

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 2014 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 2014 Tax Levy.....	\$	_____
Percentage of Collection Excluding Tax Levy 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, 2014	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXXXXXX
Due to State of New Jersey		\$1,548
2. Sr. Citizens Deductions Per Tax Billings	\$ 55,750	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	2,000	XXXXXXXXXXXXXX
4. Senior Citizen & Veteran Deductions Allowed By Tax Collector	1,000	XXXXXXXXXXXXXX
5. Senior Citizens Deductions Allowed By Tax Collector- Prior Year Taxes		
6. Vet Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed by Tax Collector	XXXXXXXXXXXXXX	\$ 164
8. Sr. Citizens Deductions Disallowed by Tax Collector 2013 Taxes	XXXXXXXXXXXXXX	0
9. Received in Cash from State	XXXXXXXXXXXXXX	60,180
10.		
11.		
12. Balance - December 31, 2014	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXX	
Due To State of New Jersey	\$ 3,142	XXXXXXXXXXXXXX
	\$61,892	\$ 61,892

Calculation of Amount to be included on Sheet 22, Item 10 -
2014 Senior Citizens and Veterans Deductions Allowed

Line 2		\$55,750
Line 3		2,000
Line 4		1,000
Sub - Total		58,750
Less: Line 7		164
To Line 10, Sheet 22		\$58,586

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
(NJSA 54:3-27)**

		Debit	Credit
Balance January 1, 2014		XXXXXXXXXXXX	\$21,657
Taxes Pending Appeals	\$21,657	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXX	XXXXXXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXXXX	
Cash paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			XXXXXXXXXXXX
Balance December 31, 2014		\$21,657	XXXXXXXXXXXX
Taxes Pending Appeals*	\$21,657	XXXXXXXXXXXX	XXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXXXX	XXXXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014		\$21,657	\$21,657

Mhivakumar

T8367

License #

2/10/15

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2015 MUNICIPAL BUDGET**

		YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement			
Item 8(L) (Exclusive of Reserve for Uncollected Taxes)	80015-		XXXXXXXXXX
Actual	80016-		25,201,908
2. Local District School Tax -			
Estimate **	80017-	25,957,965	XXXXXXXXXX
Actual	80025-		
3. Regional School District Tax -			
Estimate *	80026-		XXXXXXXXXX
Actual	80018-		18,237,500
4. Regional High School Tax			
School Budget	80019-	18,784,625	XXXXXXXXXX
Estimate *	80020-		10,011,675
Actual	80020-		
5. County Tax -			
Estimate *	80021-	10,312,025	XXXXXXXXXX
Actual	80022-		
6. Special District Taxes -			
Estimate *	80023-		XXXXXXXXXX
Actual	80027-		
7. Municipal Open Space Tax -			
Estimate *	80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes	80024-01	55,054,615	
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5)	80024-02		
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	55,054,615	
11. Amount of Item 10 Divided by 98.42% [820054-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	55,939,615	885,000
Analysis of Item 11:			
Local District School Tax (Amount Shown on Line 2 Above)	25,957,965		*May not be stated in an amount less than "actual" Tax of year 2013. **Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2014 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional School District Tax (Amount Shown on Line 3 Above)			
Regional High School Tax (Amount Shown on Line 4 Above)	18,784,625		
County Tax (Amount Shown on Line 5 Above)	10,312,025		
Special District Tax (Amount Shown on Line 6 Above)			
Municipal Open Space Tax (Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget	885,000		
Total Amount (see Line 11)	55,939,615		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) Computation of "Tax in Local Municipal Budget"	80024-06	885,000	Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12
Item 1 - Total General Appropriations		0	
Item 12 - Appropriation: Reserve for Uncollected Taxes		885,000	
Sub-Total		885,000	
Less: Item 9 - Total Anticipated Revenues		0	
Amount to be Raised by Taxation in Municipal Budget	80024-07	885,000	

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 and accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
 Outstanding Balance of Delinquent Taxes
 (sheet 26, Item 14A) x% of
 collection (Item 16) \$ _____

C. *TIMES*: % of increase of Amount to be
 Raised by Taxes over Prior Year %

$$\frac{[(2015 \text{ Estimated Total Levy} - 2014 \text{ Total Levy}) / 2014 \text{ Total Levy}] \times 100}{1}$$

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
 [(B x C) + B]

E. Net Reserve for Uncollected Taxes
 Appropriation in Current Budget \$ _____
 (A - D)

2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____

2. Taxes not Included in the Budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	BALANCE JANUARY 1, 2014		\$588,494	XXXXXXXXXXXX
	A. Taxes	83102-00 \$579,667	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83103-00 8,827		XXXXXXXXXXXX
2.	CANCELLED:		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes	83105-00	XXXXXXXXXXXX	1,145
	B. Tax Title Liens	83106-00	XXXXXXXXXXXX	
3.	TRANSFERRED TO FORECLOSED TAX TITLE LIENS:		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes	83108-00	XXXXXXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXXXXXX	
4.	ADDED TAXES		83110-00	XXXXXXXXXXXX
5.	ADDED TAX TITLE LIENS		83111-00	
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens		XXXXXXXXXXXX	XXXXXXXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXXXX	
	B. Tax Title Liens - Transfers from Taxes	83107-00		XXXXXXXXXXXX
7.	BALANCE BEFORE CASH PAYMENTS		XXXXXXXXXXXX	\$587,349
8.	TOTALS		588,494	588,494
9.	BALANCE BROUGHT DOWN		587,349	XXXXXXXXXXXX
10.	COLLECTED:		XXXXXXXXXXXX	578,522
	A. Taxes	83116-00 \$578,522	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83117-00	XXXXXXXXXXXX	XXXXXXXXXXXX
11.	Interest & Costs - 2014 Tax Sale		83118-00	XXXXXXXXXXXX
12.	2014 TAXES TRANSFERRED TO LIENS		83119-00 838	XXXXXXXXXXXX
13.	2014 TAXES		83123-00 454,670	XXXXXXXXXXXX
14.	BALANCE, DECEMBER 31, 2014		XXXXXXXXXXXX	464,335
	A. Taxes	83121-00 454,670	XXXXXXXXXXXX	XXXXXXXXXXXX
	B. Tax Title Liens	83122-00 9,665	XXXXXXXXXXXX	XXXXXXXXXXXX
15.	TOTALS		\$1,042,857	\$1,042,857

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 98.50%

17. Item No. 14 multiplied by percentage shown above is 457,357 and represents
the maximum amount that can be anticipated in 2015. 83125-00

(See Note a on Sheet 22 - Current taxes)

(1) These amounts will always be the same

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

Not Applicable		Debit	Credit
1. BALANCE JANUARY 1, 2014	84101-00		XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2014		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXXX
4. TAXES RECEIVABLE	84104-00		
5A.	84102-00		
5B.	84105-00		
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00		
8. SALES			
9. CASH *	84109-00		
10. CONTRACT	84110-00		
11. MORTGAGE	84111-00		
12. LOSS ON SALES	84112-00		
13. GAIN ON SALES	84113-00		
14. BALANCE, DECEMBER 31, 2014	84114-00	XXXXXXXXXXXXXX	\$0
		\$0	\$0

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2014	84115-00		XXXXXXXXXXXXXX
16. 2014 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2014	84119-00	XXXXXXXXXXXXXX	

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2014	84120-00		XXXXXXXXXXXXXX
21. 2014 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2014	84124-00	XXXXXXXXXXXXXX	

Analysis of Sale of Property: \$ _____

* Total Cash Collected in 2014 (84125-00)

Realized in 2014 Budget -

To Results of Operation (Sheet 19) -

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -**

CURRENT, TRUST AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	Amount Dec. 31, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as of Dec. 31, 2014
1. Emergency Authorization - Municipal*	NONE	\$	\$	\$
2. Emergency Authorizations - Schools	\$	\$	\$	\$
3. _____	\$	\$	\$	\$
4. _____	\$	\$	\$	\$
5. _____	\$	\$	\$	\$
6. _____	\$	\$	\$	\$
7. _____	\$	\$	\$	\$
8. _____	\$	\$	\$	\$
9. _____	\$	\$	\$	\$
10. _____	\$	\$	\$	\$

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	NONE	\$
2.	_____	_____	\$
3.	_____	_____	\$
4.	_____	_____	\$
5.	_____	_____	\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2015</u>
1.	_____	_____	_____	\$	_____
2.	_____	NONE	_____	\$	_____
3.	_____	_____	_____	\$	_____
4.	_____	_____	_____	\$	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS
(COUNTY)-(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80033-01	XXXXXXXXXXXX	\$9,446,000	
ISSUED	80033-02	XXXXXXXXXXXX	6,205,000	
PAID	80033-03	\$880,000	XXXXXXXXXXXX	
REFUNDED		1,131,000		
OUTSTANDING DECEMBER 31, 2014	80033-04	\$13,640,000		
		\$15,651,000	\$15,651,000	
2015 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$1,160,000
2015 INTEREST ON BONDS*	80033-06		\$408,982	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2014	80033-07	XXXXXXXXXXXX	NONE	
ISSUED	80033-08	XXXXXXXXXXXX		
PAID	80033-09		XXXXXXXXXXXX	
Not Applicable				
OUTSTANDING DECEMBER 31, 2014	80033-10	NONE	XXXXXXXXXXXX	
		-	-	
2015 BOND MATURITIES - ASSESSMENT BONDS			80033-11	
2015 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)				\$408,982

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds	\$ 230,000	\$ 5,055,000	10/16/2014	1.00%-2.15%
Refunding Bonds	280,000	1,150,000	10/16/2014	1.00%
Total	\$ 510,000	\$ 6,205,000		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2015 DEBT SERVICE FOR BONDS**

TYPE I SCHOOL TERM BONDS

NOT APPLICABLE		Debit	Credit	2015 Debt Service
OUTSTANDING JANUARY 1, 2014	80034-01	XXXXXXXXXXXXXX		
PAID	80034-02		XXXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2014	80034-03		XXXXXXXXXXXXXX	
2015 BOND MATURITIES - TERM BONDS		80034-04		
2015 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2014	80034-06	XXXXXXXXXXXXXX	
ISSUED	80034-07	XXXXXXXXXXXXXX	
PAID	80034-08		XXXXXXXXXXXXXX
NOT APPLICABLE			
OUTSTANDING DECEMBER 31, 2014	80034-09		XXXXXXXXXXXXXX
2015 INTEREST ON BONDS*		80034-10	
2015 BOND MATURITIES - SERIAL BONDS			80034-11
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NOT APPLICABLE				
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	NONE	NONE
2. Special Emergency Notes	80037-	NONE	NONE
3. Tax Anticipation Notes	80038-	NONE	NONE
4. Interest on Unpaid State and County Taxes	80039-	NONE	NONE
5.		\$	\$
6.		\$	\$

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirements		Interest Computed To (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4. NOT APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total							80051-01 80051-02	

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Cancelled Contracts	Expended	Balance - December 31, 2014	
	Funded	Unfunded				Funded	Unfunded
	General Improvements:						
1174/1306/1335 Ambulance Building Renovations	\$ 186					\$ 186	
1305/1335/1362 Acquisition of Haledon Reservoir	12,214			\$ 5,766		6,448	
1355/1390 Ambulance Building Renovations	3,794					3,794	
1369 Haledon Reservoir Phase II	15,064			15,064			
1375 Emergency Radio System	8,128					8,128	
1428 Ambulance Building Groundwater Study	16,128					15,933	
1519 Various Capital Improvements		\$83,982				69,769	
1534 Purchase of Various Items & Certain Capital Improvements	* 17,873			3,800		14,073	
1542 Various Street Improvements		13,672				13,672	
1548 Various Improvements		23,451				23,451	
1549 2012 Road Improvements						36,740	
1554 Repair/Replace Firehouse Roof				\$ 36,740			
1555 Various Capital Improvements	102,217					35,855	
1567 Various Capital Improvements		54,140		67,092		35,125	
1568 Summit Ave Improvements		4,244		27,668		26,472	
1572 Various Capital Improvements		138,439				\$ 35,519	
				31,275		29,036	
Page Totals	\$175,604	\$353,783	\$0	\$68,015	\$243,201	\$318,682	\$35,519

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

Not Applicable		Debit	Credit
Balance January 1, 2014	80030-01	XXXXXXXXXX	
Received from 2014 Budget Appropriation*	80030-02	XXXXXXXXXX	
Received from 2014 Emergency Appropriation*	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2014	80030-05		
		NONE	NONE

*The full amount of the 2014 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2014 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 2014 or Prior Years
Barrier Free Doors	\$ 37,000		\$ 37,000	
Road Impvts and Remediation Study	693,000	\$ 193,000	500,000	\$ 500,000
Various Capital Improvements	280,000	266,600	13,400	13,400
Impvts to Police Headquarters	652,000	552,000	100,000	
Various Capital Improvements	403,300	384,080	19,220	19,220
Total 80032-00	\$2,065,300	\$1,395,680	\$669,620	\$532,620

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXXXXXX	\$ 122,124
		XXXXXXXXXXXX	
		XXXXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02	\$ 37,000	XXXXXXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03		XXXXXXXXXXXX
Balance December 31, 2014	80029-04	85,124	XXXXXXXXXXXX
		\$ 122,124	\$ 122,124

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2014			\$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A)			_____
3. Amount of Bonds Issued Under Item 1 Maturing in 2015		\$ _____	
4. Amount of Interest on Bonds with a Covenant - 2015 Requirement		\$ _____	
5. Total of 3 and 4 - Gross Appropriation		\$ _____	
6. Less Amount of Special Trust Fund to be Used		\$ _____	
7. Net Appropriation Required			\$ _____

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

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2014 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

MUST BE COMPLETELY FILLED IN OR THE STATEMENT WILL BE CONSIDERED INCOMPLETE

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2014 was		<u>\$65,030,276</u>
2. Amount of Item 1 Collected in 2014 (*)	<u>\$64,477,503</u>	
3. Seventy (70) percent of Item 1		<u>\$45,521,193</u>

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or mates fall due during 2014?
 Answer YES or NO YES
2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2014?
 Answer YES or NO YES If Answer is "NO" give details

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

C. Does the appropriation required to be included in the 2015 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

1. Cash Deficit - 2013		<u>None</u>
2. 4% of 2013 Tax Levy for all purposes:		
Levy -- \$ <u>63,945,920</u>	\$	<u>2,557,837</u>
3. Cash Deficit - Year 2014		<u>None</u>
4. 4% of 2014 Tax Levy for all purposes:		
Levy -- \$ <u>65,030,276</u>	\$	<u>2,601,211</u>

E. <u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
2. County Taxes	<u>NONE</u>	<u>\$62,506</u>	<u>\$62,506</u>
3. Amounts due Special Districts	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
4. Amounts due School Districts for Local School Tax	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2014

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3 & 3a. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6. & 6b. Trial Balance - Trust Funds/Schedule of Trust Fund Deposits & Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax - Municipal Open Space Tax
- 14. Regional School Tax - Regional High School Tax
- 15. County Taxes Payable - Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17. & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2014 Operation - Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2014
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending - N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments - Current
- 29. Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School - Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34. & 34a. Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2014
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY - NOT APPLICABLE

- 40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2014 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statements of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2014; Utility Capital Surplus