City of Summit, N.J.

Schedule of Prepaid Revenue

Current Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	A	6,712.00
Increased by:		
Cash Receipts	A-4	6,596.00
		13,308.00
Decreased by:		
Applied to Other Licenses	A-2	6,712.00
Balance - December 31, 2015	A	6,596.00

City of Summit, N.J.

Schedule of Reserve for Sale of Property

Current Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	A	736,303.65
Increased by:		
Cash Receipts	A-4	63,389.00
Balance - December 31, 2015	A	799,692.65

Schedule of Reserve for State Library Aid

Current Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	A	9,230.36
Increased by:		
Cash Receipts	A-4	9,383.00
		18,613.36
Decreased by:		
Payments	A-4	9,326.00
Balance - December 31, 2015	A	9,287.36

City of Summit, N.J.

Schedule of Reserve Due to Various Agencies

Current Fund

Year Ended December 31, 2015

			State of New Jersey		
	Ref.	Total	Marriage License Fees	Burial Surcharge	Construction Code
Balance - December 31, 2014	A	19,252.00	800.00		18,452.00
Increased by:					
Cash Receipts	A-4	83,552.00	2,525.00	5.00	81,022.00
		102,804.00	3,325.00	5.00	99,474.00
Decreased by:					
Cancelled	A-1	50.00	50.00		
Payments	A-4	44,523.00	2,500.00		42,023.00
Interfund - Other Trust	A-17	8,848.00			8,848.00
		53,421.00	2,550.00		50,871.00
Balance - December 31, 2015	A	49,383.00	775.00	5.00	48,603.00

City of Summit, N.J.

Schedule of Reserve for Special Deposits

Current Fund

Year Ended December 31, 2015

	Ref.	Total	Environmental Health	Library Fines & Fees
Balance - December 31, 2014	A	79,242.16	18,123.88	61,118.28
Increased by:				
Cash Receipts	A-4	41,441.07		41,441.07
		120,683.23	18,123.88	102,559.35
Decreased by:				
Payments	A-4	52,905.29		52,905.29
Balance - December 31, 2015	A	67,777.94	18,123.88	49,654.06

City of Summit, N.J.

Schedule of Reserve for Various Deposits

Current Fund

Year Ended December 31, 2015

	Ref.	Total	State Aid School Debt Service	Reserved for Debt Service	Police Outside Overtime Escrow
Balance - December 31, 2014	A	165,982.00	153,852.00		12,130.00
Increased by:					
Cash Receipts	A-4	663,207.47	544,773.00	118,434.47	
		829,189.47	698,625.00	118,434.47	12,130.00
Decreased by:					
Anticipated as Item of Revenue	A-2	552,532.00	552,532.00		
Balance - December 31, 2015	A	276,657.47	146,093.00	118,434.47	12,130.00

City of Summit, N.J.

Schedule of Grants Receivable

Grant Fund

Year Ended December 31, 2015

Grant	Balance Dec. 31, 2014	Budget Revenue	Cash Receipts	Transfer From Unappropriated Reserves	Balance Dec. 31, 2015
County of Union					
Greening Union County	6,875.00	6,875.00	6,875.00		6,875.00
Infrastructure and Municipal Aid		115,000.00			115,000.00
Summit Area Public Foundation					
Auxiliary Police Body Armor		12,600.00	6,300.00		6,300.00
U.S. Department of Justice - Community Oriented Police Services (COPS)	1,000,000.00		1,000,000.00		
FEMA - Assistance to Firefighters Grant	529.00				529.00
Recycling Tonnage Program		52,439.73		52,439.73	
State of New Jersey - Division of Motor Vehicles					
Drunk Driving Enforcement Fund		8,543.20	8,543.20		
Division of Criminal Justice					
Body Armor Replacement Fund		4,372.93	4,372.93		
Clean Communities Program		42,706.24	42,706.24		
	1,007,404.00	242,537.10	1,068,797.37	52,439.73	128,704.00
	A	A-2	A-31	A-30	A

City of Summit, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2015

Grant	Balance Dec. 31, 2014	Transfer From 2015 Budget	Cancellation of Purchase Order	Expended	Balance Dec. 31, 2015
Public Health Priority Funding	28,211.00				28,211.00
Solid Waste Administration - Recycling Tonnage	131,032.25	52,439.73		8,301.74	175,170.24
Drunk Driving Enforcement	19,536.23	8,543.20		8,098.13	19,981.30
Summit Downtown Inc. - Security Cameras	10,000.00				10,000.00
Small Tree Planting Grant	14,773.00				14,773.00
State of New Jersey - Division of Alcoholic Beverage Control					
Cops in Shops College Initiative	200.00				200.00
N.J. American Water - Martin's Brook Watershed Cleanup	8,480.99			92.07	8,388.92
State of New Jersey					
Body Armor Replacement Fund	7,167.02	4,372.93		8,835.00	2,704.95
Clean Communities Program		42,706.24		42,706.24	
Alcohol Education, Rehabilitation and Enforcement	324.76				324.76
Federal Emergency Management Agency:					
Assistance to Firefighters Program					
Federal Share			18,211.00	11,443.30	6,767.70
Local Share	1,650.00			1,650.00	
Personal Escape					
Federal Share	619.70			619.70	
NJ League of Municipalities					
Education Foundation Sustainable NJ	5,000.00				5,000.00
Union County					
Mayor's Partnership for the Arts	1,083.75				1,083.75
Recycling Enhancement	6,144.00				6,144.00
Greening Union County	6,875.00	6,875.00			13,750.00
Infrastructure and Municipal Aid		115,000.00			115,000.00

City of Summit, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2015

Grant	Balance Dec. 31, 2014	Transfer From 2015 Budget	Cancellation of Purchase Order	Expended	Balance Dec. 31, 2015
U.S. Department of Justice -					
Community Oriented Police Services (COPS)	41,284.09		112,800.93	154,085.02	
Municipal Land Use Center - Sustainable Communities					
Implementation Grant Program	6,110.00				6,110.00
Summit Area Public Foundation					
Food Composting	3,352.84			308.86	3,043.98
Recycling Program	726.00				726.00
Auxiliary Police Body Armor		12,600.00		8,000.00	4,600.00
	292,570.63	242,537.10	131,011.93	244,140.06	421,979.60
	A	A-3	A-32		A

Analysis of Expenditures	Ref.	
Interfund Current	A-31	238,733.83
Encumbrances Payable	A-32	5,406.23
		244,140.06

City of Summit, N.J.

Schedule of Unappropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2015

Grant	Balance Dec. 31, 2014	Transfer from 2015 Budget
Recycling Tonnage	52,439.73	52,439.73
	A	A-28

City of Summit, N.J.

Schedule of Due From Current Fund

Federal and State Grant Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	A		675,950.99
Increased by:			
Federal and State Grant Receipts	A-28	1,068,797.37	
			1,068,797.37
			1,744,748.36
Decreased by:			
Federal and State Grant Expenditures	A-29	238,733.83	
Reserve for Encumbrances	A-32	1,207,332.70	
			1,446,066.53
Balance - December 31, 2015	A		298,681.83

City of Summit, N.J.

Schedule of Reserve for Encumbrances

Federal And State Grant Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	A		1,338,344.63
Increased by:			
Charges to Reserves	A-29		5,406.23
			1,343,750.86
Decreased by:			
Purchase order Cancelled	A-29	131,011.93	
Payments	A-31	1,207,332.70	
			1,338,344.63
Balance - December 31, 2015	A		5,406.23

City of Summit, N.J.

Schedule of Cash

Trust Funds

Year Ended December 31, 2015

	Ref.	Assessment Fund	Animal Control Trust Fund	Other Trust Funds
Balance - December 31, 2014	B	2,382,396.35	57,120.95	8,726,971.86
Increased by Receipts:				
Dog License Fees - Town	B-4		16,015.20	
Cat License Fees - Town	B-4		2,445.00	
Prior Year Revenue Realized	B-4		184.00	
Dog License Late Fees	B-4		2,290.00	
Cat License Late Fees	B-4		370.00	
Miscellaneous	B-4		223.95	
Dog License Fees - State Share	B-5		1,600.80	
Other Trust Funds	B-7			28,736,894.18
Interfunds	B-6	4,659.89		1,050.04
Assessment Receivable	B-8	102,126.47		
Community Development Block Grants	B-10			17,730.00
Library Reserves	B-12			221,904.08
Total Receipts		106,786.36	23,128.95	28,977,578.30
		2,489,182.71	80,249.90	37,704,550.16
Decreased by Disbursements:				
Reserve for Animal Control Trust Expenditures	B-4		4,899.97	
State Share - Dog Licenses	B-5		1,618.80	
Other Trust Funds	B-7			29,585,433.18
Interfunds	B-6	2,384,926.32	34,424.96	
Community Development Block Grants	B-11			17,730.00
Library	B-12			231,773.54
Encumbrances	B-16			268,298.87
Total Disbursements		2,384,926.32	40,943.73	30,103,235.59
Balance - December 31, 2015	B	104,256.39	39,306.17	7,601,314.57

City of Summit, N.J.

Analysis of Assessment Cash and Investments

Assessment Trust Fund

Year Ended December 31, 2015

	Balance Dec. 31, 2014	Balance Dec. 31, 2015
Fund Balance	98,829.51	98,829.51
Assessment Cash Pledged to Bonds	69,000.00	32,000.00
Interfund - General Capital Fund	2,214,566.84	(26,573.12)
	2,382,396.35	104,256.39
	B	B

City of Summit, N.J.

Reserve/(Deficit) for Animal Control Trust Fund Expenditures

Animal Control Trust Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	B		38,929.80
Increased by:			
Dog License Fees	B-2	16,015.20	
Prior Year Revenue Realized	B-2	184.00	
Dog License Late Fees	B-2	2,290.00	
Cat License Fees	B-2	2,445.00	
Cat License Late Fees	B-2	370.00	
Miscellaneous	B-2	223.95	
			21,528.15
			60,457.95
Decreased by:			
Expenditures R.S. 4:19-1511	B-2	4,899.97	
Interfund Current	B-6	16,251.81	
			21,151.78
Balance - December 31, 2015	B		39,306.17

Year	
2014	19,556.40
2013	19,496.40
	39,052.80

City of Summit, N.J.

Schedule of Due to State Department of Health

Animal Control Trust Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	B	18.00
Increased by:		
State Fees Collected	B-2	1,600.80
		1,618.80
Decreased by:		
Paid to State	B-2	1,618.80

City of Summit, N.J.

Schedule of Interfund Accounts Receivable (Payable)

Trust Fund

Year Ended December 31, 2015

		Animal Control	Other Trust	Assessment Trust	
	Ref.	Current Fund	Current Fund	Sewer Assessment Fund	General Capital
Balance - December 31, 2014	B	(18,173.15)	-	-	(2,384,926.32)
Increased by:					
Assessments Confirmed	B-8				113,403.42
Statutory Excess	B-4	16,251.81			
Schedule of Reserves	B-7		149,215.69		
		16,251.81	149,215.69	-	113,403.42
Decreased by:					
Cash Receipts	B-2		1,050.04	4,659.89	
Cash Disbursements	B-2	34,424.96			2,384,926.32
		34,424.96	1,050.04	4,659.89	2,384,926.32
Balance - December 31, 2015	B	-	148,165.65	(4,659.89)	(113,403.42)

City of Summit, N.J.

Schedule of Other Trust Funds

Trust Funds

Year Ended December 31, 2015

	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
Reserve for:				
Fire Prevention	18,957.78	12,333.52	9,536.27	21,755.03
Self-Insurance	1,132,468.51	4,752,867.45	5,487,032.65	398,303.31
C.O.A.H. Deposits	1,107,013.23	198,233.51	250,921.23	1,054,325.51
Overlook Hospital	23,785.75	5.12	-	23,790.87
Developers Escrow	2,080,220.30	159,184.45	229,590.39	2,009,814.36
Forfeited Property	48,252.68	5,130.44	8,228.11	45,155.01
Uniform Construction Code	488,832.53	995,721.53	1,022,323.09	462,230.97
State Unemployment Insurance	27,149.74	36,383.66	11,665.07	51,868.33
Confidential Funds	2,869.38	7.40	-	2,876.78
Payroll	71,548.11	21,417,008.10	21,042,203.23	446,352.98
Miscellaneous Deposits	2,551,261.74	1,309,234.69	1,664,817.98	2,195,678.45
	7,552,359.75	28,886,109.87	29,726,318.02	6,712,151.60
	B			B

	Ref.	Increased	Decreased
Cash Receipts	B-2	28,736,894.18	
Cash Disbursements	B-2		29,585,433.18
Interfund - Current	B-6	149,215.69	
Encumbrances	B-16		140,884.84
		28,886,109.87	29,726,318.02

City of Summit, N.J.

Schedule of Assessments Receivable

Assessment Trust Funds

Year Ended December 31, 2015

Description	Assessment Number	Date Confirmed	Annual Installments	Balance Dec. 31, 2014	Adjustment	Confirmed in 2015: Interfund - General Capital Fund	Confirmed in 2015: Prospective Assessments Funded	Collected	Balance Dec. 31, 2015	Balances Pledged To: General Capital
Canoe Brook Parkway	323	06/08/06	10 Years							
Blackburn Road	324	07/01/08	10 Years	3,792.15	(0.03)			2,352.83	1,439.29	1,439.29
Oak Ridge Avenue	325	07/01/08	10 Years	400.06					400.06	400.06
Canoe Brook Parkway	326	07/01/08	10 Years	1,551.11				402.25	1,148.86	1,148.86
Whittredge Road Drainage Improvements	327	02/18/11	10 Years	4,553.92				697.16	3,856.76	3,856.76
Sidewalk Improvements - Various Locations	328	02/18/11	10 Years	5,524.42				916.81	4,607.61	4,607.61
Oak Ridge Avenue Section III	329	02/18/11	10 Years	18,342.95				2,988.46	15,354.49	15,354.49
Hobart Avenue Section III	330	10/04/11	10 Years	15,186.77				6,301.78	8,884.99	8,884.99
Aubrey Street	331	10/04/11	10 Years	4,257.47				804.33	3,453.14	3,453.14
High Street	332	10/04/11	10 Years	14,372.88				1,843.24	12,529.64	12,529.64
Hobart Avenue Section III	333	10/04/11	10 Years	3,651.63				559.04	3,092.59	3,092.59
Various Roads	335	03/06/12	10 Years	2,669.94				642.18	2,027.76	2,027.76
Various Roads	336	06/06/12	10 Years	1,356.32				208.49	1,147.83	1,147.83
Woodland Avenue	337	06/06/12	10 Years	6,949.39	(0.01)			946.13	6,003.25	6,003.25
Parkview Terrace Area	338	06/06/12	10 Years	1,123.26				120.72	1,002.54	1,002.54
New England Avenue	339	06/06/12	10 Years	2,639.28				2,105.36	533.92	533.92
Norwood Avenue	340	06/06/12	10 Years	4,287.49				552.98	3,734.51	3,734.51
Beekman Road	341	06/06/12	10 Years	30,897.18				6,369.97	24,527.21	24,527.21
Miele Place/Plain Street	342	06/06/12	10 Years	13,759.66	(1.05)			3,229.30	10,529.31	10,529.31
Sunset Drive	343	06/06/12	10 Years	20,605.88				3,870.14	16,735.74	16,735.74
Kent Place Boulevard	344	06/18/13	10 Years	7,563.01				1,066.71	6,496.30	6,496.30
Greenfield Avenue	345	06/18/13	10 Years	1,857.93				206.07	1,651.86	1,651.86
Euclid Avenue	346	06/18/13	10 Years	2,386.66				1,263.39	1,123.27	1,123.27
Beechwood Road	347	06/18/13	10 Years	9,236.97				781.57	8,455.40	8,455.40
Bellevue Avenue	348	07/08/14	10 Years	30,921.50	3.25			5,626.79	25,297.96	25,297.96
Bedford Road	349	07/08/14	10 Years	11,233.06				1,089.79	10,143.27	10,143.27
Hawthorne Place	350	07/08/14	10 Years	13,041.59				2,236.91	10,804.68	10,804.68
Hillcrest Avenue	351	07/08/14	10 Years	14,783.83				3,792.06	10,991.77	10,991.77
Valley View Avenue	352	07/08/14	10 Years	28,009.26	(1.70)			4,694.48	23,313.08	23,313.08
Waldron Avenue	353	07/08/14	10 Years	14,584.59				1,884.72	12,699.87	12,699.87
Badeau Avenue	354	07/28/15	10 Years			23,900.00	2,000.00	11,644.36	14,255.64	14,255.64
Llewellyn Road	355	07/28/15	10 Years			17,280.00	1,200.00	15,614.72	2,865.28	2,865.28
Shadyside Avenue	356	07/28/15	10 Years			13,347.36	1,500.00	8,422.63	6,424.73	6,424.73
Salt Brook Stabilization	357	07/28/15	10 Years			58,876.06	18,000.00	8,891.10	67,984.96	67,984.96
				289,540.16	0.46	113,403.42	22,700.00	102,126.47	323,517.57	323,517.57
				B	B-14	B-6	B-9	B-2	B	

City of Summit, N.J.

Schedule of Prospective Assessments Funded

Trust Funds

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Balance Dec. 31, 2014	Funded by Capital Improvement Fund	Assessments Confirmed	Cancelled
2085	Reconstruction of Curbs and Sidewalks along a portion of Summit Avenue	8,000.00			8,000.00
2093	Reconstruction of Summit Avenue Curbs	5,000.00			5,000.00
2107	Reconstruction of Curbs along Madison Ave. from Kent Pl. Blvd to Lincoln Ave.	10,000.00			10,000.00
2108	Reconstruction of Curbs & Sidewalks - Broad St. from Denman Pl. to Middle Ave.	33,000.00			33,000.00
2135	Construction of Curbs & Sidewalks- Orchard St. from Broad St. to Roosevelt	25,000.00			25,000.00
2150	Reconstruction of Curbs and Sidewalks along Ashland Road	92,000.00			92,000.00
2169	Construction of Curbs and Sidewalks - Woodland Avenue	90,000.00			90,000.00
2184	Construction of Curbs and Sidewalks - Montrose, Evergreen, Gates, Lincoln, Lafayette, Lowell and Webster	31,330.00			31,330.00
2188	Construction of Curbs & Sidewalks - Morris Court, Henry, South John, North Sts, Springfield Ave. & Ashwood Ave.	94,000.00			94,000.00
2203	Construction and Reconstruction of Curbs and Sidewalks - Morris Avenue	22,000.00			22,000.00
2217	Construction of Curbs and Sidewalks - Ashwood Avenue	17,160.00			17,160.00
2418	Improvement of Special Improvement District	965,000.00			965,000.00
2465	Improvement of Special Improvement District	200,000.00			200,000.00
2858	Construction or Reconstruction of Curbs and Sidewalks along Various Roads (Parkview, Larned, etc.)	4,000.00			4,000.00
2879	Construction or Reconstruction of Curbs and Sidewalks along Woodland Avenue	2,000.00			2,000.00
2881	Construction or Reconstruction of Curbs and Sidewalks along Parkview Terrace	3,000.00			3,000.00
2883	Construction or Reconstruction of Curbs and Sidewalks along a portion of New England Avenue	2,000.00			2,000.00
2916	Norwood Avenue Special Assessments	1,000.00			1,000.00
2920	Construction or Reconstruction of Curbs and Sidewalks along Beekman Road	7,500.00			7,500.00
2922	Construction or Reconstruction of Curbs and Sidewalks along Miele Road	4,000.00			4,000.00
2924	Construction or Reconstruction of Curbs and Sidewalks along Sunset Drive	5,000.00			5,000.00
2961	Construction or Reconstruction of Curbs and Sidewalks along Bellevue Avenue	9,000.00			9,000.00
2988	Construction or Reconstruction of Curbs and Sidewalks along Bedford Road	17,000.00			17,000.00
2989	Construction or Reconstruction of Curbs and Sidewalks along Hawthorne Place	24,000.00			24,000.00
2990	Construction or Reconstruction of Curbs and Sidewalks along Hillcrest Avenue	29,000.00			29,000.00
2991	Construction or Reconstruction of Curbs and Sidewalks along Valley View Avenue	31,000.00			31,000.00
2992	Construction or Reconstruction of Curbs and Sidewalks along Waldron Avenue	24,000.00			24,000.00
3021	Badeau Avenue Roadway Improvements		2,000.00	2,000.00	
3022	Llewellyn Road Roadway Improvements		1,200.00	1,200.00	
3023	Shadyside Avenue Roadway Improvements		1,500.00	1,500.00	
3044	Salt Brook Improvements		18,000.00	18,000.00	
		1,754,990.00	22,700.00	22,700.00	1,754,990.00
		B	B-14	B-8	B-14

City of Summit, N.J.

Schedule of Community Development Block Grant Receivables

Other Trust Funds

Year Ended December 31, 2015

Project Name	Project Number	Balance Dec. 31, 2014	Adjustment	Collected	Balance Dec. 31, 2015
Project Independence	014-292		5,000.00	5,000.00	-
Summit Youth Center	014-294		4,000.00	4,000.00	-
Senior Connection Bus Service	014-295		2,880.00	2,880.00	-
Share the Fun Club	014-297		3,000.00	3,000.00	-
Project Independence	015-292	5,000.00			5,000.00
Early Childhood TLC	015-294	2,500.00			2,500.00
Senior Connection Bus Service	015-295	2,850.00		2,850.00	-
Share the Fun Club	015-297	3,000.00			3,000.00
Weaver St Staircases	015-064	37,200.00			37,200.00
		50,550.00	14,880.00	17,730.00	47,700.00
		B	B-11	B-2	B

City of Summit, N.J.

Schedule of Community Development Block Grant Reserves

Other Trust Funds

Year Ended December 31, 2015

Project Name	Project Number	Balance Dec. 31, 2014	County of Union	Disbursements	Balance Dec. 31, 2015
Summit Community Center	012-294				-
Project Independence	014-292		5,000.00	5,000.00	-
Summit Youth Center	014-294		4,000.00	4,000.00	-
Senior Connection Bus Service	014-295		2,880.00	2,880.00	-
Early Childhood TLC	014-297		3,000.00	3,000.00	-
Project Independence	015-292	5,000.00			5,000.00
Early Childhood TLC	015-294	2,500.00			2,500.00
Senior Connection Bus Service	015-295	2,850.00		2,850.00	-
Share the Fund Club	015-297	3,000.00			3,000.00
Weaver St Staircases	015-064	37,200.00			37,200.00
		50,550.00	14,880.00	17,730.00	47,700.00
Rent Income		12,717.85			12,717.85
		63,267.85	14,880.00	17,730.00	60,417.85
		B	B-10	B-2	B

City of Summit, N.J.

Schedule of Library Reserves

Other Trust Funds

Year Ended December 31, 2015

	Ref.	Total	Special Account	Endowment Fund	Petty Cash	Garfinkel Memorial	Lindabury Memorial
Balance - December 31, 2014	B	235,708.13	172,981.21	46,525.63	823.76	8,251.41	7,126.12
Increased by:							
Cash Receipts	B-2	221,904.08	201,753.07	14,742.60	5,342.62	58.53	7.26
Decreased by:							
Cash Disbursements	B-2	231,773.54	203,259.42	23,141.63	5,372.49		
Balance - December 31, 2015	B	225,838.67	171,474.86	38,126.60	793.89	8,309.94	7,133.38

City of Summit, N.J.

Schedule of Assessment Serial Bonds Payable

Assessment Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Amount of Original Issue	Outstanding Dec. 31, 2015 Date	Outstanding Dec. 31, 2015 Amount	Interest Rate	Balance Dec. 31, 2014	Decreased	Balance Dec. 31, 2015
Assessment of 2001	9/15/01	335,000.00				25,000.00	25,000.00	
Assessment Refunding Bonds of 2011	04/14/11	72,000.00	05/01/16	11,000.00	4.00%			
			05/01/17	11,000.00	3.00%			
			05/01/18	10,000.00	4.00%	44,000.00	12,000.00	32,000.00
						69,000.00	37,000.00	32,000.00
						B	B-14	B

City of Summit, N.J.

Schedule of Reserve for Assessments and Liens

Assessment Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	B		1,870,873.18
Increased by:			
Adjustment to Assessments Receivable	B-8	0.46	
Costs Raised Prior to Assessment	B-9	22,700.00	
Bonds Payable	B-13	37,000.00	
			59,700.46
			1,930,573.64
Decreased by:			
Prospective Assessments Funded Cancelled	B-9		1,754,990.00
Balance - December 31, 2015	B		175,583.64

Schedule of Reserve for Unconfirmed Assessment Receipts

Assessment Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	B	3,297.50
Balance - December 31, 2015	B	3,297.50

City of Summit, N.J.

Schedule of Encumbrances

Other Trust Funds

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	B	926,186.13
Increased by:		
Other Trust Funds	B-7	140,884.84
		1,067,070.97
Decreased by:		
Disbursements	B-2	268,298.87
Balance - December 31, 2015	B	798,772.10

City of Summit, N.J.

Schedule of Cash - Treasurer

General Capital Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	C;C-3		5,192,171.62
Increased by Receipts:			
Schedule of Interfunds	C-5	2,399,297.35	
Deferred Charges to Future Taxation:			
Unfunded	C-7	322,789.74	
Bond Anticipation Notes Payable	C-10	3,700,000.00	
Temporary School Notes Payable	C-11	11,047,000.00	
Improvement Authorizations	C-16	47,506.30	
Reserve For State Aid-Kids Recreation Trust	C-18	100,000.00	
Reserve for Refunding Issuance Costs	C-20	108,584.58	
Reserve for Debt Service	C-21	200,189.10	
Reserve for Legal Fees	C-22	151,498.84	
			18,076,865.91
			23,269,037.53
Decreased by Disbursements:			
Fund Balance	C-1	523,500.00	
Contracts Payable	C-13	14,672,513.04	
Reserve for Refunding Issuance Costs	C-20	79,450.00	
Reserve for Debt Service	C-21	380,000.00	
			15,655,463.04
Balance - December 31, 2015	C;C-3		7,613,574.49

City of Summit, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Date	Balance or (Deficit) Dec. 31, 2014	Receipts: Proceeds of Bond Anticipation Note Sale	Receipts: Grants Received	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers (From)	Transfers To	Balance or (Deficit) Dec. 31, 2015
	Fund Balance		1,327,946.37				523,500.00			804,446.37
	Capital Improvement Fund		464,205.03					(404,500.00)	325,000.00	384,705.03
	Due to Sewer Utility Capital Fund		(1,572.09)			1,572.09				
	Due to Parking Utility Capital Fund		(12,798.94)			12,798.94				
	Due from Current Fund							(405,714.25)		(405,714.25)
	Grants Receivable							(220,000.00)		(220,000.00)
	Due From Assessment Trust Fund		(2,384,926.32)			2,384,926.32				
	Contracts Payable		2,263,293.89				14,672,513.04	(5,397,848.67)	20,070,361.71	2,263,293.89
	Encumbrances Payable								4,873,585.60	4,873,585.60
	Reserve for Refunding Bonds Issuance Costs		10,813.01			108,584.58	79,450.00			39,947.59
	Reserve for Debt Service		851,806.04			200,189.10	380,000.00			671,995.14
	Reserve for State Aid-Kids Recreation Trust		427,450.00			100,000.00		(212,328.23)		315,121.77
	Prepaid Assessments		5,000.00							5,000.00
	Reserve for State Aid-Stormwater Management		14,720.00							14,720.00
	Reserve for Preliminary Costs		7,500.00							7,500.00
	Reserve for Legal Fees		152,632.27			151,498.84				304,131.11
	Reserve for Euclid Avenue Storm Improvements		83,530.25							83,530.25
	Reserve for Rebate Liability		3,133.43							3,133.43
	Improvement Authorizations:									
Ord. No.	Description	Date								
	General Improvements									
2139	Improvement to Woodland Avenue	05/05/1992	(120.75)							(120.75)
2241	Improvement of Free Public Library	06/20/1995	(80,714.25)						80,714.25	
2360	Improvement of Various Roads	04/21/1998	(4,430.88)							(4,430.88)
2362	Improvement of Blackburn Place, Oakley Avenue	05/05/1998	(753.28)							(753.28)
2372A	Improvement of City Property (Pool Building)	09/22/1998	(3,675.15)							(3,675.15)
2382	Recreational Facilities Improvement (Pocket Pks)	12/12/1998	(9,971.54)							(9,971.54)
2400D	Storm Water Drainage Facilities	07/13/1999	(10,193.35)							(10,193.35)
2403	Improvement of Briant Pkwy, Chapel, Dayton, Clark Street and Willow Road	07/13/1999	(9,630.91)							(9,630.91)
2424	Upgrade Automated Catalogue System of Library	04/04/2000	(67,600.00)							(67,600.00)
2435C	Improvement of Storm Water Drainage	06/20/2000	(7,299.99)							(7,299.99)
2435E	Acquisition of Recycling Containers, Hydraulic Eq.	06/20/2000	(7,358.10)							(7,358.10)
2435F	Reconstruction or Resurfacing Various Streets	06/20/2000	(4,677.18)							(4,677.18)
2443	Improvement of Portion of Blackburn Road	07/18/2000	(21.93)							(21.93)
2458	Construction of Underground Utilities	12/19/2000	(2,745.30)							(2,745.30)
2478A	Municipally-owned Buildings, Tatlock Grandstand	06/06/2001	(61,249.89)							(61,249.89)
2478D	Bucket Truck for Parks & Shade Tree Unit	06/06/2001	(29,484.00)							(29,484.00)
2498	Construction of Curbs & Sidewalks Adjacent to Municipally-owned Property on Broad Street	09/05/2001	(381.05)							(381.05)
2507	Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St.	12/18/2001	(5,320.87)							(5,320.87)

City of Summit, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Date	Balance or (Deficit) Dec. 31, 2014	Receipts: Proceeds of Bond Anticipation Note Sale	Receipts: Grants Received	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers (From)	Transfers To	Balance or (Deficit) Dec. 31, 2015
	Improvement Authorizations:									
	General Improvements (Continued)									
2509	Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St.	12/18/2001	(12,683.45)							(12,683.45)
2523	Improvement of a Portion of Blackburn Road	05/07/2002	(13,361.18)							(13,361.18)
2531	Further Supplemental Appropriation - Improvement of Municipally-owned facilities (DPW Garage)	05/21/2002	(99,329.12)							(99,329.12)
2540	Renovation of Johnson Center	07/16/2002	(7,587.81)							(7,587.81)
2563B	Acquisition of SCBA Equipment and Signs	06/04/2003	(40,454.64)							(40,454.64)
2595	Improvement of Canoe Brook Parkway	05/04/2004	(17,693.30)							(17,693.30)
2608	Mobile Fire Safety Education Trailer/Education Ctr.	08/17/2004	(1,327.79)							(1,327.79)
2618	Pedestrian Crosswalk Project	10/05/2004	(11,993.77)							(11,993.77)
2641	Improvement of Tatlock Field	05/03/2005	(2,535.53)							(2,535.53)
2660A	Various Improvements or Purposes	06/21/2005	184,813.68					(550.17)		184,263.51
2660B	Mobile Car, Portable Radios & Satellite	06/21/2005	20,041.60					(550.16)		19,491.44
2660C	Tractor, Loader, Dump & Packer Trucks	06/21/2005	108,954.18					(550.16)		108,404.02
2660E	Improvements to Transfer Station	06/21/2005	4,255.48					(550.16)		3,705.32
2693	Library Roof Replacement Project	02/21/2006	46,500.00					(46,500.00)		
2714A	Improvement of Facilities	05/16/2006	196,621.07					(903.44)		195,717.63
2714B	New & Additional Equipment (Radios, Mssg)	05/16/2006	102,097.76					(903.44)		101,194.32
2714C	New Vehicular Equipment	05/16/2006	89,849.06					(903.44)		88,945.62
2714D	Improvement of Storm Water Drainage System	05/16/2006	117,597.56					(3,863.44)	13,875.45	127,609.57
2714E	Improvements to Transfer Station	05/16/2006	87,797.62					(903.44)		86,894.18
2726	Improvement of Transfer Station Floor	09/06/2006	(16,962.03)							(16,962.03)
2733	Upper Tatlock Field Improvements	10/17/2006	5,000.00							5,000.00
2763	Various Improvements - Fire, Lib., Eng. (Cap. Surplus)	07/17/2007	1,596.11							1,596.11
2766	Various Improvements or Purposes	07/17/2007	1,755.71						1,993.30	3,749.01
2781	Pedestrian Safety Beacons at Various Locations	12/18/2007	(17,946.04)							(17,946.04)
2782	Improvement of Portion of Oak Ridge Avenue	12/18/2007	1,000.00							1,000.00
2809	Improvement of Portion of Hobart Avenue	07/29/2008	1,000.00							1,000.00
2813A	Improvement of Municipally-owned Facilities	07/29/2008	30,260.21					(65,122.37)		(34,862.16)
2813B	Acquisition of New Equipment (Packer, Planer, Signals)	07/29/2008	138.33					(63.76)		74.57
2813C	Acquisition of Garbage and Traffic Truck	07/29/2008	(4,799.01)					(63.76)		(4,862.77)
2813D	Improvement of Transfer Station	07/29/2008	(9,243.79)					(63.75)		(9,307.54)
2813E	Improvement of Various Roads	07/29/2008	(334.56)							(334.56)
2813F	Purchase of New Computer Equipment	07/29/2008	(1,000.00)							(1,000.00)
2813G	Purchase of Fire Engine	07/29/2008	(1,500.00)							(1,500.00)
2815	Various Improvements - Capital Surplus	07/29/2008	29,538.86					(16,023.20)	6,414.17	19,929.83
2816	Various Improvements - Capital Improvement Fund	07/29/2008	40,563.05					(3,609.00)		36,954.05
2822	Aubrey Street Road Improvements	10/07/2008	(59,711.04)							(59,711.04)
2829	High Street Roadway Improvements	11/05/2008	(816.32)					(134.76)		(951.08)
2844	Hobart Avenue Section III Roadway Improvements	03/24/2009	568.62							568.62

City of Summit, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Authorizations: Description	Date	Balance or (Deficit) Dec. 31, 2014	Receipts: Proceeds of Bond Anticipation Note Sale	Receipts: Grants Received	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers (From)	Transfers To	Balance or (Deficit) Dec. 31, 2015
	General Improvements (Continued)									
2849	Parkview Terrace Area Stormwater Drain	04/07/2009	(2,264.41)							(2,264.41)
2869	Tax Liability Payments	10/06/2009	7,342.94							7,342.94
2875A	Improvement of Facilities (Youth Center, Pond, AV)	11/04/2009	14,395.80					(4,925.31)		9,470.49
2875B	Purchase New Equipment (Traffic Signal Controllers)	11/04/2009	595.42					(71.23)		524.19
2875C	Improvement of Public Library (Preliminary Studies)	11/04/2009	(14,964.51)					(71.22)		(15,035.73)
2875D	Improvement of Storm Water Drainage System	11/04/2009	21,624.00					(71.21)		21,552.79
2875E	Improvement of Various Roads and Locations	11/04/2009	(22,527.26)							(22,527.26)
2876	Various Improvements (Capital Improvement Fund)	11/04/2009	19,506.16							19,506.16
2877	Various Improvements (Capital Surplus)	11/04/2009	103,004.79					(25,034.00)		77,970.79
2878	Improvement of Portion of Woodland Avenue	12/01/2009	49,382.84							49,382.84
2880	Improvement of Parkview Terrace Area Roadway	12/01/2009	(1,027.91)					(144.62)		(1,172.53)
2882	Improvement of Portion of New England Avenue	12/01/2009	(1,745.19)					(164.34)		(1,909.53)
2912	Various Improvements	10/19/2010	9,109.08					(15,246.38)	3,000.00	(3,137.30)
2921	Beekman Road Roadway Improvements	10/19/2010	264,510.03							264,510.03
2923	Miele Place Roadway Improvements	10/19/2010	(2,576.12)					(147.44)		(2,723.56)
2925	Sunset Drive Roadway Improvements	10/19/2010	(4,790.33)					(172.78)		(4,963.11)
2940	Additional Communications Equipment	04/05/2011	(3,033.94)					(155.88)	342.00	(2,847.82)
2942	Kent Place Boulevard Roadway Improvements	04/05/2011	221,799.17							221,799.17
2948	Ashland Rd. Roadway Improvements	07/12/2011	(1,862.85)					(169.96)		(2,032.81)
2950	Various Improvements	07/12/2011	(11,817.86)					(188,447.43)		(200,265.29)
2958	Greenfield Avenue Roadway Improvements	11/01/2011	11,946.04							11,946.04
2960	Bellevue Avenue Roadway Improvements	11/01/2011	(4,808.19)					(310.78)		(5,118.97)
2964	Beechwood Rd. Roadway Improvements	11/01/2011	(1,988.37)					(254.46)		(2,242.83)
2985	Deforest Avenue Improvements	06/19/2012	(52,755.65)					(1,476.70)	9,600.00	(44,632.35)
2986	Various Improvements	06/19/2012	253,106.86					(620,312.76)		(367,205.90)
3000	Memorial Field Improvements	12/18/2012	(17,333.17)					(454,779.15)		(472,112.32)
3003	Emergency Services Dispatch Center Construction	02/5/2013	(6,042.50)					(1,062.75)		(7,105.25)
3017	Middle Avenue Improvement Project	6/18/2013	76,209.33					(690.99)		75,518.34
3018	Various Improvements (Capital Surplus 2013)	6/18/2013	136,970.30					(73,969.50)	50,607.00	113,607.80
3019A	Improvement of Municipally-owned Facilities and Grounds	6/18/2013	92,750.26					(92,429.39)		320.87
3019B	Acquisition and Installation of Mobile Video Systems	6/18/2013	(170,652.30)					(17,806.29)	7,297.56	(181,161.03)
3019C	Acquisition of Vehicular Equipment	6/18/2013	8,933.76					(302.94)		8,630.82
3019D	Improvement of the Storm Water Drainage System	6/18/2013	151,003.35					(149,684.98)		1,318.37
3019E	Improvement of Various Road and Locations	6/18/2013	(97,556.90)					(1,555.42)		(99,112.32)
3019F	Acquisition and Installation of Low Band Repeater and Additional Computer and Telecommunications Equipment	6/18/2013	10,880.40					(1,229.39)		9,651.01
3039	Family Aquatic Center Parking Lot Improvements	11/6/2013	517.81					(6,266.92)		(5,749.11)
3055	Various Road Improvements	7/8/2014	30,657.34					(743,200.64)		(712,543.30)
3057	Various Improvements	7/8/2014	559,756.19					(441,194.39)		118,561.80
3066	Various Improvements	7/29/2014	46,906.78					(1,628,493.69)		(1,581,586.91)

City of Summit, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Date	Balance or (Deficit) Dec. 31, 2014	Receipts: Proceeds of Bond Anticipation Note Sale	Receipts: Grants Received	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers (From)	Transfers To	Balance or (Deficit) Dec. 31, 2015
	Improvement Authorizations:									
	Local Improvements									
2217	Construction of Curbs and Sidewalks Ashwood Avenue	11/01/1994	(4,978.45)							(4,978.45)
2231	Construction and Reconstruction of Curbs and Sidewalks Baltusrol Road	02/21/1995	(18,903.61)							(18,903.61)
2236	Construction and Reconstruction of Curbs and Sidewalks Mountain Avenue	03/21/1995	(23,847.98)							(23,847.98)
2246	Construction and Reconstruction of Curbs and Sidewalks Kent Place Boulevard	09/19/1995	428.09							428.09
2250	Construction and Reconstruction of Curbs and Sidewalks Hughes Place Area and Lewis Ave.	09/19/1995	(14,146.53)							(14,146.53)
2288	Construction and Reconstruction of Curbs and Sidewalks Sherman Avenue	10/1/1996	(21,645.67)							(21,645.67)
2302	Construction and Reconstruction of Curbs and Sidewalks In a Portion of Springfield Avenue	02/18/1997	(31,778.89)							(31,778.89)
2346	Construction and Reconstruction of Curbs and Sidewalks In a Portion of Passaic Avenue	01/20/1998	(28,431.75)							(28,431.75)
2359	Construction and Reconstruction of Curbs and Blocks on William, Walnut (portion), Sayre, etc.	04/21/1998	(20,476.97)							(20,476.97)
2363	Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue	05/05/1998	(22,161.91)							(22,161.91)
2367	Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue	07/14/1998	(38,707.65)							(38,707.65)
2404	Construction and Reconstruction of Curbs and Sidewalks on Briant Pkwy, Chapel, Dayton, etc.	07/13/1999	(33,924.20)							(33,924.20)
2418 & 2464	Improvement of Special Improvement District considering Loan	03/10/2000 03/30/2001	92,953.60							92,953.60
2432	Construction and Reconstruction of Curbs and Sidewalks on Tulip Street	06/07/2000	(72,012.53)							(72,012.53)
2447	Construction and Reconstruction of Curbs and Sidewalks on Glen Oaks, Manor Hill, Iris Road	09/19/2000	(34,654.71)							(34,654.71)
2524	Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road	05/21/2002	(33,885.34)							(33,885.34)
2596	Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Parkway	05/04/2004	(55,145.32)							(55,145.32)
2663	Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road III	07/12/2005	(10,809.09)							(10,809.09)
2670	Construction or Reconstruction of Curbs and Sidewalks along a portion of Oak Ridge Avenue	10/05/2005	(10,731.62)							(10,731.62)
2717	Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Parkway	06/07/2006	(46,413.37)							(46,413.37)

City of Summit, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Date	Balance or (Deficit) Dec. 31, 2014	Receipts: Proceeds of Bond Anticipation Note Sale	Receipts: Grants Received	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers (From)	Transfers To	Balance or (Deficit) Dec. 31, 2015
	Improvement Authorizations:									
	Local Improvements (Continued)									
2760	Construction or Reconstruction of Sidewalks in and Along a portion of Various Roads (Pedestrian Safety)	06/06/2007	(4,700.00)							(4,700.00)
2783	Construction or Reconstruction of Curbs and Sidewalks along a portion of Oak Ridge Avenue	12/18/2007	1,000.00							1,000.00
2810	Construction or Reconstruction of Curbs and Sidewalks along a portion of Hobart Avenue	07/29/2008	1,000.00							1,000.00
2823	Construction or Reconstruction of Curbs and Sidewalks along a portion of Aubrey Street	10/07/2008	3,147.10							3,147.10
2830	Construction or Reconstruction of Curbs and Sidewalks along a portion of High Street	11/05/2008	1,000.00							1,000.00
2843	Construction or Reconstruction of Curbs and Sidewalks along Hobart Avenue Sect. III	03/24/2009	1,000.00							1,000.00
2879	Construction or Reconstruction of Curbs and Sidewalks along Woodland Avenue	12/01/2009	2,000.00							2,000.00
2881	Construction or Reconstruction of Curbs and Sidewalks along Parkview Terrace	12/01/2009	6,167.51							6,167.51
2883	Construction or Reconstruction of Curbs and Sidewalks along a portion of New England Avenue	12/01/2009	6,167.51							6,167.51
2916	Norwood Avenue Special Assessments	10/19/2010	1,000.00							1,000.00
2920	Construction or Reconstruction of Curbs and Sidewalks along Beekman Road	10/19/2010	7,500.00							7,500.00
2922	Construction or Reconstruction of Curbs and Sidewalks along Miele Road	10/19/2010	4,000.00							4,000.00
2924	Construction or Reconstruction of Curbs and Sidewalks along Sunset Drive	10/19/2010	17,587.62							17,587.62
2941	Construction or Reconstruction of Curbs and Sidewalks along Kent Place Boulevard	04/05/2011	(26,965.69)							(26,965.69)
2959	Construction or Reconstruction of Curbs and Sidewalks along Greenfield Avenue	11/01/2011	(587.05)							(587.05)
2961	Construction or Reconstruction of Curbs and Sidewalks along Bellevue Avenue	11/01/2011	(41,742.44)					(555.33)		(42,297.77)
2963	Construction or Reconstruction of Curbs and Sidewalks along Euclid Avenue	11/01/2011	(5,758.82)					(195.32)		(5,954.14)
2965	Construction or Reconstruction of Curbs and Sidewalks along Beechwood Road	11/01/2011	(778.95)							(778.95)
2988	Bedford Road Roadway & Assessments	06/19/2012	14,225.49					(541.72)		13,683.77
2989	Hawthorne Place Roadway & Assessments	06/19/2012	52,318.37					(1,186.66)	4,751.25	55,882.96
2990	Hillcrest Avenue Roadway & Assessments	06/19/2012	39,770.12					(1,141.60)		38,628.52
2991	Valley View Roadway & Assessments	06/19/2012	79,196.92					(1,212.02)	2,012.50	79,997.40
2992	Waldron Avenue Roadway & Assessments	06/19/2012	42,525.41					(1,248.63)	9,505.00	50,781.78

City of Summit, N.J.

Analysis of Cash

General Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Date	Balance or (Deficit) Dec. 31, 2014	Receipts: Proceeds of Bond Anticipation Note Sale	Receipts: Grants Received	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers: (From)	Transfers: To	Balance or (Deficit) Dec. 31, 2015
	Improvement Authorizations:									
	Local Improvements (Continued)									
3016	DeForest Avenue Improvements	06/18/2013	(8,955.62)					(31,043.38)		(39,999.00)
3021	Badeau Avenue Improvements	07/2/2013	(180,394.66)	300,000.00				(482.67)		119,122.67
3022	Llewellyn Road Improvements	07/2/2013	(114,736.24)	200,000.00				(91.48)		85,172.28
3023	Shadyside Avenue Improvements	07/2/2013	(137,707.96)	200,000.00		47,506.30		(91.48)		109,706.86
3026	Essex Road Improvements	09/03/2013	(638,450.33)	800,000.00				(652,049.98)	627,165.45	136,665.14
3027	Various Roads Improvements 2013	09/03/2013	(409,390.12)	400,000.00				(7,267.48)		(16,657.60)
3044	Salt Brook Improvements	02/18/2014	(57,961.31)					(1,498.00)	23.29	(59,436.02)
3063	Druid Hill Road Improvements	07/29/2014	13,145.50	500,000.00				(480,442.60)		32,702.90
3064	Fairview Avenue Road Improvements	07/29/2014	8,344.00	300,000.00				(304,555.50)		3,788.50
3065	Fernwood Rd. Ridge Rd. Improvements	07/29/2014	24,121.46	1,000,000.00				(990,062.34)		34,059.12
3075	Acquisition of New and Additional Equipment	4/25/2015						(165,605.16)	8,500.00	(157,105.16)
3080	Various Improvements to Special District	5/26/2015						(1,637,003.57)	120,000.00	(1,517,003.57)
3081	Upgrade of Fire Department Radio System	5/26/2015						(208.85)	17,000.00	16,791.15
3084	Various Acquisitions and Improvements	6/9/2015						(1,724,624.36)	185,000.00	(1,539,624.36)
3087	Improvement of DeForest Avenue	6/9/2015						(700,000.00)	34,000.00	(666,000.00)
3096	Improvement of Various Roads (Ashwood and Springfield)	11/25/2015							260,000.00	260,000.00
	Improvement Authorizations:									
	School Improvements:									
2243	Improvement to Schools	07/18/1995	(33,436.01)							(33,436.01)
2694	Jefferson, Middle and Wilson School Improvements	03/21/2006	(53,904.90)							(53,904.90)
2758	Upper High School Field and Franklin School Improvements	06/06/2007	(29,399.62)							(29,399.62)
2847	School Improvements (Boiler, Re-roofing, Fire Protection)	04/07/2009	978,697.78					(16,332.84)		962,364.94
2853	Supplemental Appropriation - School Improvements	05/05/2009	(1,647.33)					(66.14)		(1,713.47)
2888	School Improvements (Brayton, Franklin, Jefferson, etc.)	12/15/2009	1,027,482.28					(5,725.83)		1,021,756.45
2931	School Improvements (ROD Tier III)	12/07/2010	1,364,524.80		322,789.74			(7,489.44)		1,679,825.10
3045	School Improvements (ROD Tier IV)	02/18/2014	(1,658,894.53)	11,047,000.00				(8,728,537.94)	4.33	659,571.86
			5,192,171.62	14,747,000.00	322,789.74	3,007,076.17	15,655,463.04	(26,710,752.86)	26,710,752.86	7,613,574.49
			C-2							C-2

City of Summit, N.J.

Grants Receivable - NJ Dept. of Transportation

General Capital Fund

Year Ended December 31, 2015

	Ref.		
Increased by:			
Improvement Authorizations	C-16	220,000.00	
Reserve for Receivable	C-26	250,000.00	
			470,000.00
Balance - December 31, 2015	C		470,000.00
Analysis of Receivable			
Grant Receivable (Ord. 3096)			220,000.00
Grant Receivable (Ord. 3055)			250,000.00
			470,000.00

City of Summit, N.J.

Schedule of Interfunds

General Capital Fund

Year Ended December 31, 2015

	Ref.	Total	Current Fund	Assessment Trust Fund	Sewer Utility Capital Fund	Parking Utility Capital Fund
Balance - December 31, 2014						
Due From (To)	C	2,399,297.35		2,384,926.32	1,572.09	12,798.94
Increased by:						
Deferred Charges Unfunded	C-7	80,714.25	80,714.25			
Assessments Confirmed	C-7			113,403.42		
Capital Improvements Fund	C-15	325,000.00	325,000.00			
Improvement Authorization Expenditures						
Paid by Capital Fund	C-2					
		405,714.25	405,714.25	113,403.42		
Decreased by:						
Cash Receipts	C-2	2,399,297.35		2,384,926.32	1,572.09	12,798.94
Balance - December 31, 2015						
Due From (To)	C	405,714.25	405,714.25	113,403.42		

City of Summit, N.J.

Schedule of Deferred Charges to Future Taxation - Funded

General Capital Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	C		51,916,400.00
Increased by:			
Municipal Serial Bonds Issued	C-8		15,000.00
			51,931,400.00
Decreased by:			
Budget Appropriations to Pay Bonds and Loans:			
Municipal Serial Bonds	C-8	2,168,000.00	
School Serial Bonds	C-9	3,340,000.00	
Downtown Business Improvement Loan	C-12	33,300.00	
Paid by Premium on Bond Sale			
School Bonds	C-9	300,000.00	
			5,841,300.00
Balance - December 31, 2015	C		46,090,100.00

City of Summit, N.J.

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Paid by 2015 Budget Appropriation	Assessments Confirmed	Grants and other Aid Received	Balance Dec. 31, 2015	Analysis of Balance - Dec. 31, 2015: Financed by Bond Anticipation Notes	Over-Funded Ordinance	Expended	Unexpended Improvement Authorization
		General Improvements:										
2139	05/05/1992	Improvement to Woodland Avenue	120.75					120.75			120.75	
2241	06/20/1995	Improvement of Free Public Library	80,714.25		80,714.25							
2360	04/21/1998	Improvement of Various Roads	4,430.88					4,430.88			4,430.88	
2362	05/05/1998	Improvement of Blackburn Place, Oakley Avenue	753.28					753.28			753.28	
2372A	09/22/1998	Improvement of City Property (Pool Building)	3,675.15					3,675.15			3,675.15	
2382	12/15/1998	Recreational Facilities Improvement (Pocket Pks)	9,971.54					9,971.54			9,971.54	
2400D	07/13/1999	Storm Water Drainage Facilities	10,193.35					10,193.35			10,193.35	
2403	07/13/1999	Improvement of Briant Pkwy, Chapel, Dayton, Clark Street and Willow Road	9,630.91					9,630.91			9,630.91	
2424	04/04/2000	Upgrade Automated Catalogue System of Library	67,600.00					67,600.00			67,600.00	
2435C	06/20/2000	Improvement of Storm Water Drainage	7,299.99					7,299.99			7,299.99	
2435E	06/20/2000	Acquisition of Recycling Containers, Hydraulic Eq.	7,358.10					7,358.10			7,358.10	
2435F	06/20/2000	Reconstruction or Resurfacing Various Streets	4,677.18					4,677.18			4,677.18	
2443	07/18/2000	Improvement of Portion of Blackburn Road	21.93					21.93			21.93	
2458	12/19/2000	Construction of Underground Utilities	2,745.30					2,745.30			2,745.30	
2478A	06/06/2001	Municipally-owned Buildings, Tatlock Grandstand	61,249.89					61,249.89			61,249.89	
2478D	06/06/2001	Bucket Truck for Parks & Shade Tree Unit	29,484.00					29,484.00			29,484.00	
2498	09/05/2001	Construction of Curbs & Sidewalks Adjacent to Municipally-owned Property on Broad Street	381.05					381.05			381.05	
2507	12/18/2001	Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St.	5,320.87					5,320.87			5,320.87	
2509	12/18/2001	Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St.	12,683.45					12,683.45			12,683.45	
2523	05/07/2002	Improvement of a Portion of Blackburn Road	13,361.18					13,361.18			13,361.18	
2531	05/21/2002	Further Supplemental Appropriation - Improvement of Municipally-owned facilities (DPW Garage)	99,329.12					99,329.12			99,329.12	
2540	07/16/2002	Renovation of Johnson Center	7,587.81					7,587.81			7,587.81	
2563B	06/04/2003	Acquisition of SCBA Equipment and Signs	40,454.64					40,454.64			40,454.64	
2595	05/04/2004	Improvement of Canoe Brook Parkway	17,693.30					17,693.30			17,693.30	
2608	08/17/2004	Mobile Fire Safety Education Trailer/Education Ctr.	1,327.79					1,327.79			1,327.79	
2618	10/05/2004	Pedestrian Crosswalk Project	11,993.77					11,993.77			11,993.77	
2641	05/03/2005	Improvement of Tatlock Field	2,535.53					2,535.53			2,535.53	
2714A	05/16/2006	Improvement of Facilities	514,500.00					514,500.00				514,500.00
2726	09/06/2006	Improvement of Transfer Station Floor	21,962.03					21,962.03			21,962.03	
2766	07/17/2007	Various Improvements or Purposes	22,244.29		24,000.00			-1,755.71		1,755.71	0.00	
2781	12/18/2007	Pedestrian Safety Beacons at Various Locations	17,946.04					17,946.04			17,946.04	
2813A	07/29/2008	Improvement of Municipally-owned Facilities										
2813B	07/29/2008	Acquisition of New Equipment (Packer, Planer, Signals)										
2813C	07/29/2008	Acquisition of Garbage and Traffic Truck										
2813D	07/29/2008	Improvement of Transfer Station	287,500.00		66,000.00			221,500.00			221,500.00	
2813E	07/29/2008	Improvement of Various Roads	162,334.56					162,334.56			162,334.56	
2813F	07/29/2008	Purchase of New Computer Equipment	119,000.00					119,000.00			119,000.00	
2813G	07/29/2008	Purchase of Fire Engine	19,500.00					19,500.00			19,500.00	
2822	10/07/2008	Aubrey Street Road Improvements	60,711.04					60,711.04			59,711.04	1,000.00
2829	11/05/2008	High Street Roadway Improvements	3,869.32		2,500.00			1,369.32			951.08	418.24
2849	04/07/2009	Parkview Terrace Area Stormwater Drain	12,264.41		10,000.00			2,264.41			2,264.41	
2875A	11/04/2009	Improvement of Facilities (Youth Center, Pond, AV)										
2875B	11/04/2009	Purchase New Equipment (Traffic Signal Controllers)										
2875C	11/04/2009	Improvement of Public Library (Preliminary Studies)										
2875D	11/04/2009	Improvement of Storm Water Drainage System	87,000.00		81,500.00			5,500.00			5,500.00	
2875E	11/04/2009	Improvement of Various Roads and Locations	162,027.26					162,027.26			162,027.26	
2878	12/01/2009	Improvement of Portion of Woodland Avenue	59,000.00					59,000.00			(0.60)	59,000.60
2880	12/01/2009	Improvement of Parkview Terrace Area Roadway	9,000.00		6,000.00			3,000.00			1,172.53	1,827.47
2882	12/01/2009	Improvement of Portion of New England Avenue	40,000.00		13,000.00			27,000.00			1,909.53	25,090.47
2912	10/19/2010	Various Improvements or Purposes	1,353,000.00		76,300.00			1,276,700.00	329,500.00		6,137.30	941,062.70

City of Summit, N.J.

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2015

									Analysis of Balance - Dec. 31, 2015			
Ordinance Number	Date	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Paid by 2015 Budget Appropriation	Assessments Confirmed	Grants and other Aid Received	Balance Dec. 31, 2015	Financed by Bond Anticipation Notes	Over-Funded Ordinance	Expended	Unexpended Improvement Authorization
2921	10/19/2010	Beekman Road Roadway Improvements	(94,000.00)					(94,000.00)		94,000.00		
2923	10/19/2010	Miele Place Roadway Improvements	48,000.00		7,000.00			41,000.00			2,003.28	38,996.72
2925	10/19/2010	Sunset Drive Roadway Improvements	239,000.00		16,000.00			223,000.00			4,963.11	218,036.89
2940	04/05/2011	Additional Communications Equipment	87,500.00					87,500.00	10,000.00		3,033.94	74,466.06
2942	04/05/2011	Kent Place Boulevard Roadway Improvements	(81,000.00)					(81,000.00)		81,000.00		
2948	07/12/2011	Ashland Rd. Roadway Improvements	104,000.00					104,000.00	15,000.00		2,032.81	86,967.19
2950	07/12/2011	Various Improvements	1,281,900.00					1,281,900.00	200,000.00		200,265.29	881,634.71
2958	11/01/2011	Greenfield Avenue Roadway Improvements	10,000.00					10,000.00				10,000.00
2960	11/01/2011	Bellevue Avenue Roadway Improvements	99,000.00					99,000.00	65,000.00		5,118.97	28,881.03
2962	11/01/2011	Euclid Avenue Roadway Improvements	24,000.00					24,000.00	24,000.00			
2964	11/01/2011	Beechwood Rd. Roadway Improvements	50,000.00					50,000.00	45,000.00		2,242.83	2,757.17
2985	06/19/2012	Deforest Avenue Improvements	131,250.00					131,250.00	70,000.00		44,632.35	16,617.65
2986	06/19/2012	Various Improvements	2,164,000.00					2,164,000.00	1,500,000.00		367,205.90	296,794.10
		General Improvements (Continued)										
3000	12/18/2012	Memorial Field Improvements	476,000.00					476,000.00			472,112.32	3,887.68
3003	01/15/2013	Emergency Services Dispatch Center	347,000.00					347,000.00	332,000.00		7,105.25	7,894.75
3016	06/18/2013	Deforest Avenue Roadway Improvements	476,000.00					476,000.00	436,000.00		39,999.00	1.00
3017	06/18/2013	Middle Avenue Roadway Improvements	238,000.00					238,000.00	200,000.00			38,000.00
3019	06/18/2013	Various Capital Improvements	1,600,000.00					1,600,000.00	600,000.00		280,273.35	719,726.65
3039	11/26/2013	Family Aquatic Center Parking Lot Improvements	476,000.00					476,000.00	440,000.00		5,749.11	30,250.89
3055	07/08/2014	Various Road Improvements 2014 (DeForest, Beav....)	714,000.00					714,000.00			712,543.30	1,456.70
3066	07/29/2014	Various Improvements	3,869,450.21					3,869,450.21			1,581,586.91	2,287,863.30
2217	11/01/1994	Construction of Curbs and Sidewalks Ashwood Avenue	4,978.45					4,978.45			4,978.45	
2231	02/21/1995	Construction and Reconstruction of Curbs and Sidewalks Baltusrol Road	18,903.61					18,903.61			18,903.61	
2236	03/21/1995	Construction and Reconstruction of Curbs and Sidewalks Mountain Avenue	23,847.98					23,847.98			23,847.98	
2246	09/19/1995	Construction and Reconstruction of Curbs and Sidewalks Kent Place Boulevard	21,993.69					21,993.69			21,993.69	
2250	09/19/1995	Construction and Reconstruction of Curbs and Sidewalks Hughes Place Area and Lewis Ave.	14,146.53					14,146.53			14,146.53	
2288	10/01/1996	Construction and Reconstruction of Curbs and Sidewalks Sherman Avenue	21,645.67					21,645.67			21,645.67	
2302	02/18/1997	Construction and Reconstruction of Curbs and Sidewalks In a Portion of Springfield Avenue	31,778.89					31,778.89			31,778.89	
2346	01/20/1998	Construction and Reconstruction of Curbs and Sidewalks In a Portion of Passaic Avenue	28,431.75					28,431.75			28,431.75	
		Local Improvements:										
2359	04/21/1998	Construction and Reconstruction of Curbs and Blocks on William, Walnut (portion), Sayre, etc.	20,476.97					20,476.97			20,476.97	
2363	05/05/1998	Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue	22,161.91					22,161.91			22,161.91	
2367	07/14/1998	Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue	38,707.65					38,707.65			38,707.65	
2404	07/13/1999	Construction and Reconstruction of Curbs and Sidewalks on Briant Pkwy, Chapel, Dayton, etc.	33,924.20					33,924.20			33,924.20	
2432	06/07/2000	Construction and Reconstruction of Curbs and Sidewalks on Tulip Street	72,012.53					72,012.53			72,012.53	
2447	09/19/2000	Construction and Reconstruction of Curbs and Sidewalks on Glen Oaks, Manor Hill, Iris Road	34,654.71					34,654.71			34,654.71	
2524	05/21/2002	Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road	33,885.34					33,885.34			33,885.34	
2596	05/04/2004	Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Parkway	55,145.32					55,145.32			55,145.32	
2663	07/12/2005	Construction or Reconstruction of Curbs and										

City of Summit, N.J.

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Paid by 2015 Budget Appropriation	Assessments Confirmed	Grants and other Aid Received	Balance Dec. 31, 2015	Analysis of Balance - Dec. 31, 2015: Financed by Bond Anticipation Notes	Over-Funded Ordinance	Expended	Unexpended Improvement Authorization
		Sidewalks along a portion of Blackburn Road III	10,809.09					10,809.09			10,809.09	
2670	10/05/2005	Construction or Reconstruction of Curbs and Sidewalks along a portion of Oak Ridge Avenue	15,431.62					15,431.62			15,431.62	
2717	06/07/2006	Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Parkway	46,413.37					46,413.37			46,413.37	
2858	06/16/2009	Construction or Reconstruction of Curbs and Sidewalks along Various Roads (Parkview, Larned, etc.)	12,055.87					12,055.87			12,055.87	
2879	12/01/2009	Construction or Reconstruction of Curbs and Sidewalks along Woodland Avenue	3,275.40					3,275.40				3,275.40
2883	12/01/2009	Construction or Reconstruction of Curbs and Sidewalks along a portion of New England Avenue	8,831.04					8,831.04			2,044.11	6,786.93
2916	10/19/2010	Norwood Avenue Special Assessment	9,840.00					9,840.00				9,840.00
2922	10/19/2010	Construction or Reconstruction of Curbs and Sidewalks along Miele Road	33,688.00					33,688.00				33,688.00
2924	10/19/2010	Construction or Reconstruction of Curbs and Sidewalks along Sunset Drive	10,454.89					10,454.89			944.62	9,510.27
2941	04/05/2011	Construction or Reconstruction of Curbs and Sidewalks along Kent Place Boulevard	15,578.22					15,578.22			6,248.33	9,329.89
2959	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Greenfield Avenue	41,001.84					41,001.84			3,000.00	38,001.84
2961	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Bellevue Avenue	92,929.23					92,929.23			42,297.77	50,631.46
2963	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Euclid Avenue	27,208.00					27,208.00			22,519.56	4,688.44
2965	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Beechwood Road	44,781.36					44,781.36			778.95	44,002.41
		Local Improvements (Continued)										
2988	06/19/2012	Bedford Road Roadway & Assessments	315,744.00					315,744.00	147,000.00			168,744.00
2989	06/19/2012	Hawthorne Place Roadway & Assessments	421,353.03					421,353.03	376,000.00			45,353.03
2990	06/19/2012	Hillcrest Avenue Roadway & Assessments	532,055.32					532,055.32	360,000.00			172,055.32
2991	06/19/2012	Valley View Roadway & Assessments	546,162.62					546,162.62	385,000.00			161,162.62
2992	06/19/2012	Waldron Avenue Roadway & Assessments	435,229.00					435,229.00	398,000.00			37,229.00
3021	07/02/2013	Badeau Avenue Roadway & Assessments	380,000.00			23,900.00		356,100.00	300,000.00		56,100.00	
3022	07/02/2013	Llewellyn Road Roadway & Assessments	238,000.00			17,280.00		220,720.00	200,000.00		20,720.00	
3023	07/02/2013	Shadyside Avenue Roadway & Assessments	285,000.00			13,347.36		271,652.64	200,000.00		71,652.64	
3026	09/03/2013	Essex Road Roadway & Assessments	857,000.00					857,000.00	800,000.00		57,000.00	
3027	09/03/2013	Montview, Magnolia, Primrose, Surrey Roadway & Assessments	476,000.00					476,000.00	400,000.00		16,657.60	59,342.40
3044	02/18/2014	Salt Brook Improvements	74,250.00			58,876.06		15,373.94			559.96	14,813.98
3063	07/29/2014	Druid Hill Road Improvements	571,000.00					571,000.00	500,000.00		71,000.00	
3064	07/29/2014	Fairview Avenue Road Improvements	333,000.00					333,000.00	300,000.00		33,000.00	
3065	07/29/2014	Fernwood Road Ridge Road Improvements	1,047,000.00					1,047,000.00	1,000,000.00		47,000.00	
3075	4/25/2015	Acquisition of New and Additional Equipment		161,500.00				161,500.00			157,105.16	4,394.84
3080	5/26/2015	Various Improvements to Special District		2,380,000.00				2,380,000.00			1,517,003.57	862,996.43
3081	5/26/2015	Upgrade of Fire Department Radio System		333,000.00				333,000.00				333,000.00
3084	6/9/2015	Various Improvements 2015		3,695,000.00				3,695,000.00			1,548,424.36	2,146,575.64
3087	6/9/2015	Improvement of Deforest Avenue		666,000.00				666,000.00			666,000.00	
3096	11/25/2015	Improvement of Various Roads (Ashwood and Springfield)		790,000.00				790,000.00				790,000.00
		School Improvements:										
2243	07/18/1995	Improvement to Schools	33,436.01					33,436.01			33,436.01	
2694	03/21/2006	Jefferson, Middle and Wilson School Improvements	53,904.90					53,904.90			53,904.90	
2758	06/06/2007	Upper High School Field and Franklin School Improvements	29,399.62					29,399.62			29,399.62	
2847	04/07/2009	School Improvements (Boiler, Re-roofing, Fire Protection)	(475,564.12)		52,000.00			(527,564.12)		527,564.12		
2888	12/15/2009	School Improvements (Brayton, Franklin, Jefferson, etc.)	974,000.00		397,500.00			576,500.00	576,500.00			
2931	12/07/2010	School Improvements (ROD Tier III)	1,881,598.00		397,500.00		322,789.74	1,161,308.26	576,500.00		584,808.26	

City of Summit, N.J.

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date	Improvement Description	Balance Dec. 31, 2014	2015 Authorizations	Paid by 2015 Budget Appropriation	Assessments Confirmed	Grants and other Aid Received	Balance Dec. 31, 2015	Analysis of Balance - Dec. 31, 2015: Financed by Bond Anticipation Notes	Over-Funded Ordinance	Expended	Unexpended Improvement Authorization
3045	02/18/2014	School Improvements (ROD Tier IV)	17,550,000.00					17,550,000.00	16,847,000.00		703,000.00	
			43,132,115.68	8,025,500.00	1,230,014.25	113,403.42	322,789.74	49,491,408.27	27,632,500.00	704,319.83	11,270,674.23	11,292,553.87
			C	C-16;C-27		C-5	C-2;C-27	C				

Ref.	
C-5;C-27	80,714.25
C-10	302,300.00
C-11	847,000.00
	1,230,014.25

Ref.	
C-10	9,632,500.00
C-11	18,000,000.00
	27,632,500.00

	Ref.		
Improvement Authorizations Unfunded	C-16		15,415,486.71
Less: Unexpended Proceeds of Bond Anticipation Notes - Ord. #	2813A	68,637.84	
	2813B	9,000.00	
	2813C	7,137.23	
	2813D	385,692.46	
	2875A	118,900.00	
	2875B	16,100.00	
	2875C	12,964.27	
	3021	199,122.67	
	3022	123,172.28	
	3023	147,292.04	
	3026	193,665.14	
	3063	103,702.90	
	3064	36,788.50	
	3065	81,059.12	
	2853	349,528.53	
	2931	907,598.00	
	3045	1,362,571.86	
			4,122,932.84
			11,292,553.87

City of Summit, N.J.

Schedule of General Serial Bonds

General Capital Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2015 Date	Amount	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
General Bonds	11/01/06	5,925,000.00	11/1/2016	500,000.00	4.000%	1,925,000.00		1,425,000.00	500,000.00
Refunding Bonds	04/01/08	7,290,000.00	4/1/2016	375,000.00	4.500%				
			4/1/2017	375,000.00	4.500%				
			4/1/2018	370,000.00	4.000%	1,495,000.00		375,000.00	1,120,000.00
General Bonds	01/01/11	6,633,000.00	1/1/2016	440,000.00	2.00%				
			1/1/2017	450,000.00	2.50%				
			1/1/2018	460,000.00	3.00%				
			1/1/2019	470,000.00	3.00%				
			1/1/2020	480,000.00	3.50%				
			1/1/2021	495,000.00	3.50%				
			1/1/2022	510,000.00	3.50%				
			1/1/2023	525,000.00	3.50%				
			1/1/2024	545,000.00	4.00%				
			1/1/2025	565,000.00	4.00%	5,375,000.00		435,000.00	4,940,000.00
Refunding Bonds	04/14/11	2,618,000.00	5/1/2016	564,000.00	4.00%				
			5/1/2017	559,000.00	3.00%	1,636,000.00		513,000.00	1,123,000.00

City of Summit, N.J.

Schedule of General Serial Bonds

General Capital Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2015 Date	Amount	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
General Bonds of 2014	01/07/14	7,400,000.00	1/15/2016	370,000.00	2.00%				
			1/15/2017	420,000.00	2.00%				
			1/15/2018	470,000.00	2.00%				
			1/15/2019	515,000.00	2.00%				
			1/15/2020	525,000.00	2.00%				
			1/15/2021	540,000.00	2.00%				
			1/15/2022	555,000.00	2.25%				
			1/15/2023	565,000.00	2.50%				
			1/15/2024	585,000.00	2.50%				
			1/15/2025	600,000.00	2.75%				
			1/15/2026	620,000.00	3.05%				
			1/15/2027	645,000.00	3.05%				
			1/15/2028	660,000.00	3.05%	7,400,000.00		330,000.00	7,070,000.00
General Refunding Bonds	3/10/2015	940,000.00	11/1/2017	505,000.00	3.00%				
			11/1/2018	420,000.00	4.00%		940,000.00	15,000.00	925,000.00
						17,831,000.00	940,000.00	3,093,000.00	15,678,000.00
						C			C
						Ref.			
					Refunded		925,000.00	925,000.00	
					Issued for Cash	C-6	15,000.00		
					Deferred Charges to Future Taxation - Funded	C-6		2,168,000.00	
							940,000.00	3,093,000.00	

City of Summit, N.J.

Schedule of General Serial Bonds - School

General Capital Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2015 Date	Maturities of Bonds Outstanding, December 31, 2015 Amount	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
School Bonds - Refunding	09/15/01	13,155,000.00	6/1/2016	1,205,000.00	Various	2,350,000.00		1,145,000.00	1,205,000.00
General Bonds	11/01/06	12,500,000.00	11/1/2016-26	625,000.00	4.00%	7,500,000.00		6,875,000.00	625,000.00
School Bonds	01/01/11	19,545,000.00	1/1/2016	1,195,000.00	2.00%				
			1/1/2017	1,220,000.00	2.50%				
			1/1/2018	1,240,000.00	3.00%				
			1/1/2019	1,270,000.00	3.00%				
			1/1/2020	1,305,000.00	3.50%				
			1/1/2021	1,340,000.00	3.50%				
			1/1/2022	1,385,000.00	3.50%				
			1/1/2023	1,425,000.00	3.50%				
			1/1/2024	1,475,000.00	4.00%				
			1/1/2025	1,525,000.00	4.00%				
			1/1/2026	1,580,000.00	4.00%	16,140,000.00		1,180,000.00	14,960,000.00
Refunding Bonds	04/14/11	8,620,000.00	5/1/2016	320,000.00	4.00%				
			5/1/2017	1,565,000.00	3.00%				
			5/1/2018	1,605,000.00	3.00%				
			5/1/2019	1,650,000.00	4.00%				
			5/1/2020	1,620,000.00	4.00%				
			5/1/2021	315,000.00	5.00%				
			5/1/2022	315,000.00	5.00%				
			5/1/2023	285,000.00	5.00%	7,995,000.00		320,000.00	7,675,000.00

City of Summit, N.J.

Schedule of General Serial Bonds - School

General Capital Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2015 Date	Amount	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
School Refunding Bonds	3/10/2015	5,950,000.00	11/1/2016						
			11/1/2017	595,000.00	3.00%				
			11/1/2018	585,000.00	4.00%				
			11/1/2019	585,000.00	4.00%				
			11/1/2020	585,000.00	4.00%				
			11/1/2021	585,000.00	4.00%				
			11/1/2022	580,000.00	5.00%				
			11/1/2023	585,000.00	5.00%				
			11/1/2024	590,000.00	5.00%				
			11/1/2025	595,000.00	4.00%				
			11/1/2026	595,000.00	4.00%		5,950,000.00	70,000.00	5,880,000.00
						33,985,000.00	5,950,000.00	9,590,000.00	30,345,000.00
						C			C
						Ref.			
					Refunded		5,950,000.00	5,950,000.00	
					Funded from Original Issue Premium	C-6		300,000.00	
					Deferred Charges to Future Taxation - Funded	C-6		3,340,000.00	
							5,950,000.00	9,590,000.00	

City of Summit, N.J.

Schedule of Bond Anticipation Notes Payable

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Original Note	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
2766	Various Improvements	24,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	24,000.00		24,000.00	
2813	Various Improvements	60,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	60,000.00		60,000.00	
		6,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	6,000.00		6,000.00	
2829	High Street Roadway Improvements	2,500.00	12/31/2013	12/23/2014	10/23/2015	1.00%	2,500.00		2,500.00	
2849	Parkview Terrace Area Stormwater Drain	10,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	10,000.00		10,000.00	
2875	Various Improvements	63,500.00	12/31/2013	12/23/2014	10/23/2015	1.00%	63,500.00		63,500.00	
		18,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	18,000.00		18,000.00	
2880	Improvement of Parkview Terrace Area Roadway	6,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	6,000.00		6,000.00	
2882	Improvement of Portion of New England Avenue	13,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	13,000.00		13,000.00	
2912	Various Improvements	315,800.00	12/31/2013	12/23/2014	10/23/2015	1.00%	315,800.00		315,800.00	
		90,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	90,000.00		90,000.00	
				10/23/2015	4/22/2016	1.00%		329,500.00		329,500.00
2923	Miele Place Roadway Improvements	7,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	7,000.00		7,000.00	
2925	Sunset Drive Roadway Improvements	16,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	16,000.00		16,000.00	
2940	Additional Communications Equipment	10,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	10,000.00		10,000.00	
				10/23/2015	4/22/2016	1.00%		10,000.00		10,000.00
2948	Ashland Road Roadway Improvements	10,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	10,000.00		10,000.00	
		5,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	5,000.00		5,000.00	
				10/23/2015	4/22/2016	1.00%		15,000.00		15,000.00
2950	Various Improvements	760,000.00	1/17/2013	12/23/2014	10/23/2015	1.00%	200,000.00		200,000.00	
				10/23/2015	4/22/2016	1.00%		200,000.00		200,000.00
2960	Bellevue Avenue Roadway Improvements	60,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	60,000.00		60,000.00	
		5,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	5,000.00		5,000.00	
				10/23/2015	4/22/2016	1.00%		65,000.00		65,000.00

City of Summit, N.J.

Schedule of Bond Anticipation Notes Payable

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Original Note	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
2962	Euclid Avenue Roadway Improvements	24,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	24,000.00		24,000.00	
				10/23/2015	4/22/2016	1.00%		24,000.00		24,000.00
2964	Beechwood Road Roadway Improvements	43,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	43,000.00		43,000.00	
		2,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	2,000.00		2,000.00	
				10/23/2015	4/22/2016	1.00%		45,000.00		45,000.00
2985	DeForest Avenue Roadway Improvements	50,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	50,000.00		50,000.00	
		20,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	20,000.00		20,000.00	
				10/23/2015	4/22/2016	1.00%		70,000.00		70,000.00
2986	Various Improvements	1,500,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	1,500,000.00		1,500,000.00	
				10/23/2015	4/22/2016	1.00%		1,500,000.00		1,500,000.00
2988	Bedford Road Roadway Improvements (Assessments)	147,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	147,000.00		147,000.00	
				10/23/2015	4/22/2016	1.00%		147,000.00		147,000.00
2989	Hawthorne Place Roadway Improvements (Assessments)	376,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	376,000.00		376,000.00	
				10/23/2015	4/22/2016	1.00%		376,000.00		376,000.00
2990	Hillcrest Avenue Roadway Improvements (Assessments)	360,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	360,000.00		360,000.00	
				10/23/2015	4/22/2016	1.00%		360,000.00		360,000.00
2991	Valley View Roadway Improvements (Assessments)	385,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	385,000.00		385,000.00	
				10/23/2015	4/22/2016	1.00%		385,000.00		385,000.00
2992	Waldron Avenue Roadway Improvements (Assessments)	398,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	398,000.00		398,000.00	
				10/23/2015	4/22/2016	1.00%		398,000.00		398,000.00
3003	Emergency Services Dispatch Center	332,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	332,000.00		332,000.00	
				10/23/2015	4/22/2016	1.00%		332,000.00		332,000.00
3016	DeForest Avenue Roadway Improvements	300,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	300,000.00		300,000.00	
		136,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	136,000.00		136,000.00	
				10/23/2015	4/22/2016	1.00%		436,000.00		436,000.00
3017	Middle Avenue Roadway Improvements	200,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	200,000.00		200,000.00	
				10/23/2015	4/22/2016	1.00%		200,000.00		200,000.00

City of Summit, N.J.

Schedule of Bond Anticipation Notes Payable

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Original Note	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
3019	Various Capital Improvements	500,000.00	12/31/2013	12/23/2014	10/23/2015	1.00%	500,000.00		500,000.00	
		100,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	100,000.00		100,000.00	
				10/23/2015	4/22/2016	1.00%		600,000.00		600,000.00
3021	Improvement of Badeau Avenue	300,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		300,000.00		300,000.00
3022	Improvement of Llewellyn Road	200,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		200,000.00		200,000.00
3023	Improvement of Shadyside Avenue	200,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		200,000.00		200,000.00
3026	Improvement of Essex	800,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		800,000.00		800,000.00
3027	Various Road Improvements	400,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		400,000.00		400,000.00
3039	Family Aquatic Center Parking Lot Improvements	440,000.00	12/23/2014	12/23/2014	10/23/2015	1.00%	440,000.00		440,000.00	
				10/23/2015	4/22/2016	1.00%		440,000.00		440,000.00
3063	Improvement of Druid Hill Road	500,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		500,000.00		500,000.00
3064	Improvement of Fairview Avenue	300,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		300,000.00		300,000.00
3065	Improvement of Fernwood and Ridge Roads	1,000,000.00	10/23/2015	10/23/2015	4/22/2016	1.00%		1,000,000.00		1,000,000.00
							6,234,800.00	9,632,500.00	6,234,800.00	9,632,500.00
							C			C
							Ref.			
						Renewals		5,932,500.00	5,932,500.00	
						Issued for Cash	C-2;C-27	3,700,000.00		
						Paid by Budget Appropriation	C-7		302,300.00	
								9,632,500.00	6,234,800.00	
								C-7		

City of Summit, N.J.

Schedule of Temporary School Notes Payable

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Original Note	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
2847	School Improvements (Boiler, Re-roofing, Fire Protection)	700,000.00	01/19/12	12/23/14	10/23/15	1.00%	52,000.00		52,000.00	
	School Improvements (Brayton, Franklin, Jefferson, etc.)			10/23/15	04/22/16	1.00%				
2888	School Improvements (ROD Tier II)	1,000,000.00	01/19/12	12/23/14	10/23/15	1.00%	974,000.00		974,000.00	
				10/23/15	04/22/16	1.00%		576,500.00		576,500.00
2931	School Improvements (ROD Tier III)	1,000,000.00	01/19/12	12/31/2013	12/31/14	5.00%	974,000.00		974,000.00	
				10/23/15	04/22/16	1.00%		576,500.00		576,500.00
3045	School Improvements (ROD Tier IV)	5,800,000.00	12/23/14	12/23/14	10/23/15	1.00%	5,800,000.00		5,800,000.00	
				10/23/15	04/22/16	1.00%		16,847,000.00		16,847,000.00
							7,800,000.00	18,000,000.00	7,800,000.00	18,000,000.00
							C			C
							Ref.			
						Renewals		6,953,000.00	6,953,000.00	
						Issued for Cash	C-2	11,047,000.00		
						Paid by Budget Appropriation	C-7		847,000.00	
								18,000,000.00	7,800,000.00	
								C-7		

City of Summit, N.J.

Schedule of Downtown Business Improvement Loan Payable

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	100,400.00
Decreased by:		
Principal Payment	C-6	33,300.00
Balance - December 31, 2015	C	67,100.00

Schedule of Contracts Payable

General Capital Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	C		2,263,293.89
Increased by:			
Contracts Awarded	C-16		20,070,361.71
			22,333,655.60
Decreased by:			
Disbursements	C-2	14,672,513.04	
Encumbrances Payable	C-14	4,661,257.37	
Contract Balance Cancelled	C-16	736,591.30	
			20,070,361.71
Balance - December 31, 2015	C		2,263,293.89

City of Summit, N.J.

Schedule of Encumbrances Payable

General Capital Fund

Year Ended December 31, 2015

	Ref.		
Increased by:			
2015 Charges	C-13	4,661,257.37	
Reserve for Recreation Kids Trust	C-18	212,328.23	
			4,873,585.60
Balance - December 31, 2015	C		4,873,585.60

Schedule of Capital Improvement Fund

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	464,205.03
Increased by:		
Interfund - Current Fund	C-5	325,000.00
		789,205.03
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-16	404,500.00
Balance - December 31, 2015	C	384,705.03

City of Summit, N.J.

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations	Refund of Prior Year Expenditure	Contracts Payable/ Expended	Contracts Payable Canceled	Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2015 Unfunded
	General Improvements										
2660A	Various Improvements or Purposes	06/21/2005	$849,763.00	184,813.68				550.17		184,263.51	0.00
2660B	Mobile Car, Portable Radios & Satellite	06/21/2005	$257,000.00	20,041.60				550.16		19,491.44	
2660C	Tractor, Loader, Dump & Packer Trucks	06/21/2005	$430,000.00	108,954.18				550.16		108,404.02	0.00
2660E	Improvements to Transfer Station	06/21/2005	$110,000.00	4,255.48				550.16		3,705.32	0.00
2693	Library Roof Replacement Project	02/21/2006	$75,000.00	46,500.00				46,500.00			
2714A	Improvement of Facilities	05/16/2006	$1,849,000.00	196,621.07	514,500.00			903.44		195,717.63	514,500.00
2714B	New & Additional Equipment (Radios, Mssg)	05/16/2006	$183,000.00	102,097.76				903.44		101,194.32	0.00
2714C	New Vehicular Equipment	05/16/2006	$476,000.00	89,849.06				903.44		88,945.62	
2714D	Improvement of Storm Water Drainage System	05/16/2006	$788,000.00	117,597.56				3,863.44	13,875.45	127,609.57	0.00
2714E	Improvements to Transfer Station	05/16/2006	$132,000.00	87,797.62				903.44		86,894.18	
2726	Improvement of Transfer Station Floor	09/06/2006	$50,000.00	5,000.00						5,000.00	
2733	Upper Tatlock Field Improvements	10/17/2006	$1,700,000.00	5,000.00						5,000.00	
2763	Various Improvements - Fire, Lib., Eng. (Cap. Surplus)	07/17/2007	$504,500.00	1,596.11						1,596.11	
2766E	Improvements to Transfer Station	07/17/2007	$185,000.00						1,993.30	1,993.30	
2782	Improvement of Portion of Oak Ridge Avenue	12/18/2007	$860,000.00	1,000.00						1,000.00	
2809	Improvement of Portion of Hobart Avenue	07/29/2008	$765,000.00	1,000.00						1,000.00	
2813A	Improvement of Municipally-owned Facilities	07/29/2008	$606,000.00	30,261.21	103,499.00			65,122.37			68,637.84
2813B	Acquisition of New Equipment (Packer, Planer, Signals)	07/29/2008	$77,000.00	138.33	9,000.00			63.76		74.57	9,000.00
2813C	Acquisition of Garbage and Traffic Truck	07/29/2008	$305,000.00		7,200.99			63.76			7,137.23
2813D	Improvement of Transfer Station	07/29/2008	$415,000.00		385,756.21			63.75			385,692.46
2815	Various Improvements - Capital Surplus	07/29/2008	$811,000.00	29,538.86				16,023.20	6,414.17	19,929.83	0.00
2816	Various Improvements - Capital Improvement Fund	07/29/2008	$183,000.00	40,563.05				3,609.00		36,954.05	
2822	Aubrey Street Road Improvements	10/07/2008	$353,000.00		1,000.00						1,000.00
2829	High Street Roadway Improvements	11/05/2008	$195,000.00		553.00			134.76			418.24
2844	Hobart Avenue Section III Roadway Improvements	03/24/2009	$500,000.00	568.62						568.62	
2869	Tax Liability Payments	10/06/2009	$1,380,000.00	7,342.94						7,342.94	
2875A	Improvement of Facilities (Youth Center, Pond, AV)	11/04/2009	$338,000.00	14,395.80	118,900.00			4,925.31		9,470.49	118,900.00
2875B	Purchase New Equipment (Traffic Signal Controllers)	11/04/2009	$17,000.00	595.42	16,100.00			71.23		524.19	16,100.00
2875C	Improvement of Public Library (Preliminary Studies)	11/04/2009	$29,500.00		13,035.49			71.22			12,964.27
2875D	Improvement of Storm Water Drainage System	11/04/2009	$105,000.00	3,624.00				71.21		3,552.79	
2876	Various Improvements (Capital Improvement Fund)	11/04/2009	$147,000.00	19,506.16						19,506.16	
2877	Various Improvements (Capital Surplus)	11/04/2009	$364,000.00	103,004.79				25,034.00		77,970.79	
2878	Improvement of Portion of Woodland Avenue	12/01/2009	$593,000.00	49,382.84	59,000.60					49,382.84	59,000.60
2880	Improvement of Parkview Terrace Area Roadway	12/01/2009	$159,000.00		1,972.09			144.62			1,827.47
2882	Improvement of Portion of New England Avenue	12/01/2009	$286,000.00		25,254.81			164.34			25,090.47
2912A	Improvement to Various Facilities	10/19/2010	$309,000.00	9,109.08	65,085.74			13,697.29			60,497.53
2912B	Acquisition of Equipment	10/19/2010	$431,000.00		200,887.31						200,887.31
2912C	Acquisition of Vehicular Equipment	10/19/2010	$264,947.45		193,565.05			276.50			193,288.55
2912D	Improvement of Storm Water Drainage System	10/19/2010	$712,000.00		380,821.82			2.00			380,819.82
2912F	Acquisition of Telecommunication Equipment	10/19/2010	$134,000.00		8,856.75				3,000.00	3,000.00	8,856.75
2912G	Section 20 Costs	10/19/2010			97,983.33			1,270.59			96,712.74
2921	Beekman Road Roadway Improvements	10/19/2010	$600,000.00	188,401.39						188,401.39	
2923	Miele Place Roadway Improvements	10/19/2010	$275,000.00		39,144.16			147.44			38,996.72
2925	Sunset Drive Roadway Improvements	10/19/2010	$500,000.00		218,209.67			172.78			218,036.89
2940	Additional Communications Equipment	04/05/2011	$365,000.00		74,466.06			155.88	342.00	186.12	74,466.06

City of Summit, N.J.

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations	Refund of Prior Year Expenditure	Contracts Payable/ Expended	Contracts Payable Canceled	Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2015 Unfunded
	General Improvements (continued)										
2942	Kent Place Boulevard Roadway Improvements	04/05/2011	$650,000.00	140,799.17						140,799.17	
2948	Ashland Rd. Roadway Improvements	07/12/2011	$530,000.00		87,137.15			169.96			86,967.19
2950	Various Improvements	07/12/2011	$2,750,000.00		1,070,082.14			188,447.43			881,634.71
2958	Greenfield Avenue Roadway Improvements	11/01/2011	$210,000.00	11,946.04	10,000.00					11,946.04	10,000.00
2960	Bellevue Avenue Roadway Improvements	11/01/2011	$708,000.00		29,191.81			310.78			28,881.03
2964	Beechwood Rd. Roadway Improvements	11/01/2011	$368,000.00		3,011.63			254.46			2,757.17
2985	Deforest Avenue Improvements	06/19/2012	$300,000.00		8,494.35			1,476.70	9,600.00		16,617.65
2986	Various Improvements	06/19/2012	$2,274,000.00	253,106.86	664,000.00			620,312.76			296,794.10
3000	Memorial Field Improvements	12/18/2012	$500,000.00		458,666.83			454,779.15			3,887.68
3003	Emergency Services Dispatch Center Construction	2/5/2013	$365,000.00		8,957.50			1,062.75			7,894.75
3017	Middle Avenue Improvement Project	6/18/2013	$250,000.00	76,209.33	38,000.00			690.99		75,518.34	38,000.00
3018	Various Improvements (Capital Surplus 2013)	6/18/2013	$358,800.00	136,970.30				73,969.50	50,607.00	113,607.80	0.00
3019A	Improvement of Municipally-owned Facilities and Grounds	6/18/2013	$350,000.00	92,750.26	118,300.00			92,429.39		320.87	118,300.00
3019B	Acquisition and Installation of Mobile Video Systems	6/18/2013	$375,000.00		186,347.70			17,806.29	7,297.56		175,838.97
3019C	Acquisition of Vehicular Equipment	6/18/2013	$191,000.00	8,933.76	23,400.00			302.94		8,630.82	23,400.00
3019D	Improvement of the Storm Water Drainage System	6/18/2013	$200,000.00	151,003.35	40,400.00			149,684.98		1,318.37	40,400.00
3019E	Improvement of Various Road and Locations	6/18/2013	$170,000.00		2,343.10			1,555.42			787.68
3019F	Acquisition and Installation of Low Band Repeater and Additional Computer and Telecommunications Equipment	6/18/2013	$395,000.00	10,880.40	361,000.00			1,229.39		9,651.01	361,000.00
3039	Family Aquatic Center Parking Lot Improvements	11/6/2013	$500,000.00	517.81	36,000.00			6,266.92			30,250.89
3055	Various Road Improvements 2014 (DeForest, Beav....)	7/8/2014	$750,000.00	30,657.34	714,000.00			743,200.64			1,456.70
3057	Various Improvements	7/8/2014	$740,000.00	559,756.19				441,194.39		118,561.80	0.00
3066	Various Improvements	7/29/2014	$4,170,000.00	46,906.78	3,869,450.21			1,628,493.69			2,287,863.30
	Local Improvements:										
2418 & 2464	Improvement of Special Improvement District considering Loan	03/10/2000 / 03/30/2001	$3,400,000.00	92,953.60						92,953.60	
2783	Construction or Reconstruction of Curbs and Sidewalks along a portion of Oak Ridge Avenue	12/18/2007	$240,000.00	1,000.00						1,000.00	
2810	Construction or Reconstruction of Curbs and Sidewalks along a portion of Hobart Avenue	07/29/2008	$265,000.00	1,000.00						1,000.00	
2823	Construction or Reconstruction of Curbs and Sidewalks along a portion of Aubrey Street	10/07/2008	$143,000.00	1,000.00						1,000.00	
2830	Construction or Reconstruction of Curbs and Sidewalks along a portion of High Street	11/05/2008	$93,000.00	1,000.00						1,000.00	
2843	Construction or Reconstruction of Curbs and Sidewalks along Hobart Avenue Sect. III	03/24/2009	$70,000.00	1,000.00						1,000.00	
2858	Construction or Reconstruction of Curbs and Sidewalks along Various Roads (Parkview, Larned, etc.)	06/16/2009	$78,000.00	1,000.00						1,000.00	
2879	Construction or Reconstruction of Curbs and Sidewalks along Woodland Avenue	12/01/2009	$42,000.00	2,000.00	3,275.40					2,000.00	3,275.40
2881	Construction or Reconstruction of Curbs and Sidewalks along Parkview Terrace	12/01/2009	$53,000.00	3,746.97						3,746.97	
2883	Construction or Reconstruction of Curbs and Sidewalks along a portion of New England Avenue	12/01/2009	$32,000.00	6,167.51	6,786.93					6,167.51	6,786.93

City of Summit, N.J.

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations	Refund of Prior Year Expenditure	Contracts Payable/ Expended	Contracts Payable Canceled	Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2015 Unfunded
	Local Improvements: (Continued)										
2916	Norwood Avenue Special Assessments	10/19/2010	$20,000.00	1,000.00	9,840.00					1,000.00	9,840.00
2920	Construction or Reconstruction of Curbs and Sidewalks along Beekman Road	10/19/2010	$150,000.00	7,500.00						7,500.00	
2922	Construction or Reconstruction of Curbs and Sidewalks along Miele Road	10/19/2010	$75,000.00	4,000.00	33,688.00					4,000.00	33,688.00
2924	Construction or Reconstruction of Curbs and Sidewalks along Sunset Drive	10/19/2010	$100,000.00	17,587.62	9,510.27					17,587.62	9,510.27
2941	Construction or Reconstruction of Curbs and Sidewalks along Kent Place Boulevard	04/05/2011	$40,000.00	1,704.42	9,329.89					1,704.42	9,329.89
2959	Construction or Reconstruction of Curbs and Sidewalks along Greenfield Avenue	11/01/2011	$53,000.00	2,412.95	38,001.84					2,412.95	38,001.84
2961	Construction or Reconstruction of Curbs and Sidewalks along Bellevue Avenue	11/01/2011	$183,000.00		51,186.79			555.33			50,631.46
2963	Construction or Reconstruction of Curbs and Sidewalks along Euclid Avenue	11/01/2011	$37,000.00	16,760.74	4,688.44			195.32		16,565.42	4,688.44
2965	Construction or Reconstruction of Curbs and Sidewalks along Beechwood Road	11/01/2011	$105,000.00		44,002.41						44,002.41
2988	Bedford Road Roadway & Assessments	06/19/2012	$350,000.00	14,225.49	168,744.00			541.72		13,683.77	168,744.00
2989	Hawthorne Place Roadway & Assessments	06/19/2012	$500,000.00	52,318.37	45,353.03			1,186.66	4,751.25	55,882.96	45,353.03
2990	Hillcrest Avenue Roadway & Assessments	06/19/2012	$600,000.00	39,770.12	172,055.32			1,141.60		38,628.52	172,055.32
2991	Valley View Roadway & Assessments	06/19/2012	$650,000.00	79,196.92	161,162.62			1,212.02	2,012.50	79,997.40	161,162.62
2992	Waldron Avenue Roadway & Assessments	06/19/2012	$500,000.00	42,525.41	37,229.00			1,248.63	9,505.00	50,781.78	37,229.00
3016	DeForest Avenue Improvements	06/18/2013	$500,000.00		31,044.38			31,043.38			1.00
3021	Badeau Avenue Improvements	07/2/2013	$400,000.00		199,605.34			482.67			199,122.67
3022	Llewellyn Road Improvements	07/2/2013	$250,000.00		123,263.76			91.48			123,172.28
3023	Shadyside Avenue Improvements	07/2/2013	$300,000.00		147,292.04		47,506.30	91.48		47,414.82	147,292.04
3026	Essex Road Improvements	09/03/2013	$900,000.00		218,549.67			652,049.98	627,165.45		193,665.14
3027	Various Roads Improvements 2013	09/03/2013	$500,000.00		66,609.88			7,267.48			59,342.40
3044	Salt Brook Improvements	02/18/2014	$375,000.00		16,288.69			1,498.00	23.29		14,813.98
3063	Druid Hill Road Improvements	07/29/2014	$600,000.00	13,145.50	571,000.00			480,442.60			103,702.90
3064	Fairview Avenue Road Improvements	07/29/2014	$350,000.00	8,344.00	333,000.00			304,555.50			36,788.50
3065	Fernwood Rd. Ridge Rd. Improvements	07/29/2014	$1,100,000.00	24,121.46	1,047,000.00			990,062.34			81,059.12
3075	Acquisition of New and Additional Equipment	4/25/2015	$170,000.00			170,000.00		165,605.16			4,394.84
3080	Various Improvements to Special District	5/26/2015	$2,500,000.00			2,500,000.00		1,637,003.57			862,996.43
3081	Upgrade of Fire Department Radio System	5/26/2015	$350,000.00			350,000.00		208.85		16,791.15	333,000.00
3084A	Improvement of Municipally-Owned Facilities and Grounds	6/9/2015	$1,440,000.00			1,440,000.00		109,038.43			1,330,961.57
3084B	Acquisition of New and Additional Equipment	6/9/2015	$511,500.00			511,500.00		58,189.99			453,310.01
3084C	Acquisition of New and Additional Vehicular Equipment	6/9/2015	$129,000.00			129,000.00		117,028.50			11,971.50
3084D	Improvement to the Stormwater Drainage System	6/9/2015	$5,000.00			5,000.00		988.44			4,011.56
3084E	Improvements to Various Roads	6/9/2015	$210,000.00			210,000.00		41,400.00			168,600.00
3084F	Acquisition of New and Additional Computer Equipment	6/9/2015	$184,500.00			184,500.00				8,800.00	175,700.00
3084G	Acquisition of Tower Truck for Fire Department	6/9/2015	$1,400,000.00			1,400,000.00		1,397,979.00			2,021.00
3087	Improvement of Deforest Avenue	6/9/2015	$700,000.00			700,000.00		700,000.00			
3096	Improvement of Various Roads (Ashwood and Springfield)	11/25/2015	$1,050,000.00			1,050,000.00				260,000.00	790,000.00

City of Summit, N.J.

Schedule of Improvement Authorizations

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations	Refund of Prior Year Expenditure	Contracts Payable/ Expended	Contracts Payable Canceled	Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2015 Unfunded
	School Improvements:										
2847	School Improvements (Boiler, Re-roofing, Fire Protection)	04/07/2009	$13,556,263.00	99,891.66				16,332.84		83,558.82	
2853	Supplemental Appropriation - School Improvements	05/05/2009	$587,700.00		349,594.67			66.14			349,528.53
2888	School Improvements (Brayton, Franklin, Jefferson, etc.)	12/15/2009	$3,117,874.00	1,027,482.28				5,725.83		1,021,756.45	0.00
2931	School Improvements (ROD Tier III)	12/07/2010	4,766,598.00	1,364,524.80	907,598.00			7,489.44		1,357,035.36	907,598.00
3045	School Improvements (ROD Tier IV)	02/18/2014	17,550,000.00		10,091,105.47			8,728,537.94	4.33		1,362,571.86
				5,916,374.02	25,160,380.34	8,650,000.00	47,506.30	20,070,361.71	736,591.30	5,025,003.54	15,415,486.71
				C	C		C-2	C-13	C-13	C	C

	Ref.	
Grants Receivable - NJ Dept. of Transportation	C-4	220,000.00
Deferred Charges to Future Taxation - Unfunded	C-7	8,025,500.00
Capital Improvement Fund	C-15	404,500.00
		8,650,000.00

City of Summit, N.J.

Schedule of Reserve for Prepaid Assessments

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	5,000.00
Balance - December 31, 2015	C	5,000.00

Schedule Of Reserve For State Aid-Kids Recreation Trust

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	427,450.00
Increased by:		
Cash Receipts	C-2	100,000.00
		527,450.00
Decreased by:		
Encumbrances Payable	C-14	212,328.23
Balance - December 31, 2015	C	315,121.77

City of Summit, N.J.

Schedule of Reserve for Preliminary Expenses

General Capital Fund

Year Ended December 31, 2015

	Balance Dec. 31, 2014	Balance Dec. 31, 2015
Summit Junior Baseball - Wilson Field	7,500.00	7,500.00
	7,500.00	7,500.00
	C	C

City of Summit, N.J.

Schedule of Reserve For Refunding Bond Issuance Costs

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	10,813.01
Increased by:		
Cash Receipt	C-2	108,584.58
		119,397.59
Decreased by:		
Cash Disbursements	C-2	79,450.00
Balance - December 31, 2015	C	39,947.59

Schedule of Reserve for Debt Service

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	851,806.04
Increased by:		
Cash Receipts	C-2	200,189.10
		1,051,995.14
Decreased by:		
Anticipated as Item of Revenue - Current Fund	C-2	380,000.00
Balance - December 31, 2015	C	671,995.14

City of Summit, N.J.

Schedule of Reserve For Legal Fees

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	152,632.27
Increased by:		
Cash Receipts	C-2	151,498.84
Balance - December 31, 2015	C	304,131.11

Schedule of Reserve for Rebate Liability

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	3,133.43
Balance - December 31, 2015	C	3,133.43

City of Summit, N.J.

Schedule Of Reserve for State Aid - Stormwater Management

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	14,720.00
Balance - December 31, 2015	C	14,720.00

Reserve for Euclid Avenue Storm Improvements

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	C	83,530.25
Balance - December 31, 2015	C	83,530.25

City of Summit, N.J.

Reserve for Grants Receivable - NJ Dept. of Transportation

General Capital Fund

Year Ended December 31, 2015

	Ref.	
Increased by:		
Grant Receivable (Ord. 3055)	C-4	250,000.00
Balance - December 31, 2015	C	250,000.00

City of Summit, N.J.

Schedule Of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date		Balance Dec. 31, 2014 General Capital	Balance Dec. 31, 2014 Assessment Trust Fund	2015 Authorizations	Funded by Budget Appropriation	Bond Anticipation Notes Issued	Grants and Aid Received	Balance Dec. 31, 2015 General Capital	Balance Dec. 31, 2015 Assessment Trust Fund
		General Improvements:								
2139	05/05/1992	Improvement to Woodland Avenue	120.75						120.75	
2241	06/20/1995	Improvement of Free Public Library	80,714.25			80,714.25				
2360	04/21/1998	Improvement of Various Roads	4,430.88						4,430.88	
2362	05/05/1998	Improvement of Blackburn Place, Oakley Avenue	753.28						753.28	
2372A	09/22/1998	Improvement of City Property (Pool Building)	3,675.15						3,675.15	
2382	12/15/1998	Recreational Facilities Improvement (Pocket Pks)	9,971.54						9,971.54	
2400D	07/13/1999	Storm Water Drainage Facilities	10,193.35						10,193.35	
2403	07/13/1999	Improvement of Briant Pkwy, Chapel, Dayton, Clark Street and Willow Road	9,630.91						9,630.91	
2424	04/04/2000	Upgrade Automated Catalogue System of Library	67,600.00						67,600.00	
2435C	06/20/2000	Improvement of Storm Water Drainage	7,299.99						7,299.99	
2435E	06/20/2000	Acquisition of Recycling Containers, Hydraulic Eq.	7,358.10						7,358.10	
2435F	06/20/2000	Reconstruction or Resurfacing Various Streets	4,677.18						4,677.18	
2443	07/18/2000	Improvement of Portion of Blackburn Road	21.93						21.93	
2458	12/19/2000	Construction of Underground Utilities	2,745.30						2,745.30	
2478A	06/06/2001	Municipally-owned Buildings, Tatlock Grandstand	61,249.89						61,249.89	
2478D	06/06/2001	Bucket Truck for Parks & Shade Tree Unit	29,484.00						29,484.00	
2498	09/05/2001	Construction of Curbs & Sidewalks Adjacent to Municipally-owned Property on Broad Street	381.05						381.05	
2507	12/18/2001	Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St.	5,320.87						5,320.87	
2509	12/18/2001	Supplemental Appropriation for Construction or Reconstruction Curbs & Sidewalks - Broad St.	12,683.45						12,683.45	
2523	05/07/2002	Improvement of a Portion of Blackburn Road	13,361.18						13,361.18	
2531	05/21/2002	Further Supplemental Appropriation - Improvement of Municipally-owned facilities (DPW Garage)	99,329.12						99,329.12	
2540	07/16/2002	Renovation of Johnson Center	7,587.81						7,587.81	
2563B	06/04/2003	Acquisition of SCBA Equipment and Signs	40,454.64						40,454.64	
2595	05/04/2004	Improvement of Canoe Brook Parkway	17,693.30						17,693.30	
2608	08/17/2004	Mobile Fire Safety Education Trailer/Education Ctr.	1,327.79						1,327.79	
2618	10/05/2004	Pedestrian Crosswalk Project	11,993.77						11,993.77	
2641	05/03/2005	Improvement of Tatlock Field	2,535.53						2,535.53	
2714A	05/16/2006	Improvement of Facilities	514,500.00						514,500.00	
2726	09/06/2006	Improvement of Transfer Station Floor	21,962.03						21,962.03	
2766	07/17/2007	Various Improvements or Purposes	(1,755.71)						(1,755.71)	
2781	12/18/2007	Pedestrian Safety Beacons at Various Locations	17,946.04						17,946.04	
2813A	07/29/2008	Improvement of Municipally-owned Facilities	103,500.00						103,500.00	
2813B	07/29/2008	Acquisition of New Equipment (Packer, Planer, Signals)	9,000.00						9,000.00	
2813C	07/29/2008	Acquisition of Garbage and Traffic Truck	12,000.00						12,000.00	
2813D	07/29/2008	Improvement of Transfer Station	395,000.00						395,000.00	
2813E	07/29/2008	Improvement of Various Roads	334.56						334.56	
2813F	07/29/2008	Purchase of New Computer Equipment	1,000.00						1,000.00	
2813G	07/29/2008	Purchase of Fire Engine	1,500.00						1,500.00	
2822	10/07/2008	Aubrey Street Road Improvements	60,711.04						60,711.04	
2829	11/05/2008	High Street Roadway Improvements	1,369.32						1,369.32	
2849	04/07/2009	Parkview Terrace Area Stormwater Drain	2,264.41						2,264.41	
2875A	11/04/2009	Improvement of Facilities (Youth Center, Pond, AV)	400.00						400.00	
2875B	11/04/2009	Purchase New Equipment (Traffic Signal Controllers)	16,100.00						16,100.00	

City of Summit, N.J.

Schedule Of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date		Balance Dec. 31, 2014 General Capital	Balance Dec. 31, 2014 Assessment Trust Fund	2015 Authorizations	Funded by Budget Appropriation	Bond Anticipation Notes Issued	Grants and Aid Received	Balance Dec. 31, 2015 General Capital	Balance Dec. 31, 2015 Assessment Trust Fund
		General Improvements: (continued)								
2875C	11/04/2009	Improvement of Public Library (Preliminary Studies)	28,000.00						28,000.00	
2875D	11/04/2009	Improvement of Storm Water Drainage System	5,000.00						5,000.00	
2875E	11/04/2009	Improvement of Various Roads and Locations	118,027.26						118,027.26	
2878	12/01/2009	Improvement of Portion of Woodland Avenue	59,000.00						59,000.00	
2880	12/01/2009	Improvement of Parkview Terrace Area Roadway	3,000.00						3,000.00	
2882	12/01/2009	Improvement of Portion of New England Avenue	27,000.00						27,000.00	
2912	10/19/2010	Various Improvements or Purposes	947,200.00						947,200.00	
2921	10/19/2010	Beekman Road Roadway Improvements	(94,000.00)						(94,000.00)	
2923	10/19/2010	Miele Place Roadway Improvements	41,000.00						41,000.00	
2925	10/19/2010	Sunset Drive Roadway Improvements	223,000.00						223,000.00	
2940	04/05/2011	Additional Communications Equipment	77,500.00						77,500.00	
2942	04/05/2011	Kent Place Boulevard Roadway Improvements	(81,000.00)						(81,000.00)	
2948	07/12/2011	Ashland Rd. Roadway Improvements	89,000.00						89,000.00	
2950	07/12/2011	Various Improvements	1,081,900.00						1,081,900.00	
2958	11/01/2011	Greenfield Avenue Roadway Improvements	10,000.00						10,000.00	
2960	11/01/2011	Bellevue Avenue Roadway Improvements	34,000.00						34,000.00	
2964	11/01/2011	Beechwood Rd. Roadway Improvements	5,000.00						5,000.00	
2985	06/19/2012	Deforest Avenue Improvements ($205,000 DOT Grant)	61,250.00						61,250.00	
2986	06/19/2012	Various Improvements	664,000.00						664,000.00	
3000	12/18/2012	Memorial Field Improvements	476,000.00						476,000.00	
3003	01/15/2013	Emergency Services Dispatch Center	15,000.00						15,000.00	
3017	06/18/2013	Middle Avenue Roadway Improvements	38,000.00						38,000.00	
3019	06/18/2013	Various Capital Improvements	1,000,000.00						1,000,000.00	
3039	11/26/2013	Family Aquatic Center Parking Lot Improvements	36,000.00						36,000.00	
3055	07/08/2014	Various Road Improvements 2014 (DeForest, Beav....)	714,000.00						714,000.00	
3066	07/29/2014	Various Improvements	3,869,450.21						3,869,450.21	
		Local Improvements:								
2217	11/01/1994	Construction of Curbs and Sidewalks Ashwood Avenue	4,978.45						4,978.45	
2231	02/21/1995	Construction and Reconstruction of Curbs and Sidewalks Baltusrol Road	18,903.61						18,903.61	
2236	03/21/1995	Construction and Reconstruction of Curbs and Sidewalks Mountain Avenue	23,847.98						23,847.98	
2246	09/19/1995	Construction and Reconstruction of Curbs and Sidewalks Kent Place Boulevard	21,993.69						21,993.69	
2250	09/19/1995	Construction and Reconstruction of Curbs and Sidewalks Hughes Place Area and Lewis Ave.	14,146.53						14,146.53	
2288	10/01/1996	Construction and Reconstruction of Curbs and Sidewalks Sherman Avenue	21,645.67						21,645.67	
2302	02/18/1997	Construction and Reconstruction of Curbs and Sidewalks In a Portion of Springfield Avenue	31,778.89						31,778.89	
2346	01/20/1998	Construction and Reconstruction of Curbs and Sidewalks In a Portion of Passaic Avenue	28,431.75						28,431.75	
2359	04/21/1998	Construction and Reconstruction of Curbs and Blocks on William, Walnut (portion), Sayre, etc.	20,476.97						20,476.97	
2363	05/05/1998	Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue	22,161.91						22,161.91	

City of Summit, N.J.

Schedule Of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date		Balance Dec. 31, 2014 General Capital	Balance Dec. 31, 2014 Assessment Trust Fund	2015 Authorizations	Funded by Budget Appropriation	Bond Anticipation Notes Issued	Grants and Aid Received	Balance Dec. 31, 2015 General Capital	Balance Dec. 31, 2015 Assessment Trust Fund
		Local Improvements: (Continued)								
2367	07/14/1998	Construction and Reconstruction of Curbs on Blackburn Place and Oakley Avenue	38,707.65						38,707.65	
2404	07/13/1999	Construction and Reconstruction of Curbs and Sidewalks on Briant Pkwy, Chapel, Dayton, etc.	33,924.20						33,924.20	
2432	06/07/2000	Construction and Reconstruction of Curbs and Sidewalks on Tulip Street	72,012.53						72,012.53	
2447	09/19/2000	Construction and Reconstruction of Curbs and Sidewalks on Glen Oaks, Manor Hill, Iris Road	34,654.71						34,654.71	
2524	05/21/2002	Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road	33,885.34						33,885.34	
2596	05/04/2004	Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Parkway	55,145.32						55,145.32	
2663	07/12/2005	Construction or Reconstruction of Curbs and Sidewalks along a portion of Blackburn Road III	10,809.09						10,809.09	
2670	10/05/2005	Construction or Reconstruction of Curbs and Sidewalks along a portion of Oak Ridge Avenue	15,431.62						15,431.62	
2717	06/07/2006	Construction or Reconstruction of Curbs and Sidewalks along a portion of Canoe Brook Parkway	46,413.37						46,413.37	
2750	04/04/2007	Construction or Reconstruction of Curbs in and Along a portion of Whittredge Road area		55,154.88						55,154.88
2760	06/06/2007	Construction or Reconstruction of Sidewalks in and Along a portion of Various Roads (Pedestrian Safety)		33,446.47						33,446.47
2783	12/18/2007	Construction or Reconstruction of Curbs and Sidewalks along a portion of Oak Ridge Avenue		150,059.92						150,059.92
2810	07/29/2008	Construction or Reconstruction of Curbs and Sidewalks along a portion of Hobart Avenue		92,457.77						92,457.77
2823	10/07/2008	Construction or Reconstruction of Curbs and Sidewalks along a portion of Aubrey Street		53,284.80						53,284.80
2830	11/05/2008	Construction or Reconstruction of Curbs and Sidewalks along a portion of High Street		36,867.50						36,867.50
2843	03/24/2009	Construction or Reconstruction of Curbs and Sidewalks along Hobart Avenue Sect. III		30,750.00						30,750.00
2858	06/16/2009	Construction or Reconstruction of Curbs and Sidewalks along Various Roads (Parkview, Larned, etc.)	12,055.87	14,742.00					12,055.87	14,742.00
2879	12/01/2009	Construction or Reconstruction of Curbs and Sidewalks along Woodland Avenue	3,275.40	36,724.60					3,275.40	36,724.60
2881	12/01/2009	Construction or Reconstruction of Curbs and Sidewalks along Parkview Terrace		13,719.00						13,719.00
2883	12/01/2009	Construction or Reconstruction of Curbs and Sidewalks along a portion of New England Avenue	8,831.04	21,168.96					8,831.04	21,168.96
2916	10/19/2010	Norwood Avenue Special Assessment	9,840.00	9,160.00					9,840.00	9,160.00
2920	10/19/2010	Construction or Reconstruction of Curbs and Sidewalks along Beekman Road		142,000.00						142,000.00
2922	10/19/2010	Construction or Reconstruction of Curbs and Sidewalks along Miele Road	33,688.00	37,312.00					33,688.00	37,312.00
2924	10/19/2010	Construction or Reconstruction of Curbs and Sidewalks along Sunset Drive	10,454.89	84,545.11					10,454.89	84,545.11

City of Summit, N.J.

Schedule Of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2015

Ordinance Number	Date		Balance Dec. 31, 2014 General Capital	Balance Dec. 31, 2014 Assessment Trust Fund	2015 Authorizations	Funded by Budget Appropriation	Bond Anticipation Notes Issued	Grants and Aid Received	Balance Dec. 31, 2015 General Capital	Balance Dec. 31, 2015 Assessment Trust Fund
		Local Improvements: (Continued)								
2941	04/05/2011	Construction or Reconstruction of Curbs and Sidewalks along Kent Place Boulevard	15,578.22	22,421.78					15,578.22	22,421.78
2959	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Greenfield Avenue	41,001.84	8,998.16					41,001.84	8,998.16
2961	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Bellevue Avenue	92,929.23	81,070.77					92,929.23	81,070.77
2963	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Euclid Avenue	27,208.00	7,792.00					27,208.00	7,792.00
2965	11/01/2011	Construction or Reconstruction of Curbs and Sidewalks along Beechwood Road	44,781.36	55,218.64					44,781.36	55,218.64
2988	06/19/2012	Bedford Road Roadway & Assessments	168,744.00	17,256.00					168,744.00	17,256.00
2989	06/19/2012	Hawthorne Place Roadway & Assessments	45,353.03	54,646.97					45,353.03	54,646.97
2990	06/19/2012	Hillcrest Avenue Roadway & Assessments	172,055.32	38,944.68					172,055.32	38,944.68
2991	06/19/2012	Valley View Roadway & Assessments	161,162.62	72,837.38					161,162.62	72,837.38
2992	06/19/2012	Waldron Avenue Roadway & Assessments	37,229.00	40,771.00					37,229.00	40,771.00
3016	06/18/2013	Deforest Avenue Improvements	40,000.00						40,000.00	
3021	07/02/2013	Badeau Avenue Roadway & Assessments	380,000.00				300,000.00		56,100.00	23,900.00
3022	07/02/2013	Llewellyn Road Roadway & Assessments	238,000.00				200,000.00		20,720.00	17,280.00
3023	07/02/2013	Shadyside Avenue Roadway & Assessments	285,000.00				200,000.00		71,652.64	13,347.36
3026	09/03/2013	Essex Road Roadway & Assessments	857,000.00				800,000.00		57,000.00	
3027	09/03/2013	Montview, Magnolia, Primrose, Surrey Improvements & Assessments	476,000.00				400,000.00		76,000.00	
3044	02/18/2014	Salt Brook Improvements	74,250.00						15,373.94	58,876.06
3063	07/29/2014	Druid Hill Road Improvements	571,000.00				500,000.00		71,000.00	
3064	07/29/2014	Fairview Avenue Road Improvements	333,000.00				300,000.00		33,000.00	
3065	07/29/2014	Fernwood Rd. Ridge Rd. Improvements	1,047,000.00				1,000,000.00		47,000.00	
3075	4/25/2015	Acquisition of New and Additional Equipment			161,500.00				161,500.00	
3080	5/26/2015	Various Improvements to Special District			2,380,000.00				2,380,000.00	
3081	5/26/2015	Upgrade of Fire Department Radio System			333,000.00				333,000.00	
3084	6/9/2015	Various Improvements 2015			3,695,000.00				3,695,000.00	
3087	6/9/2015	Improvement of Deforest Avenue			666,000.00				666,000.00	
3096	11/25/2015	Improvement of Various Roads (Ashwood and Springfield)			790,000.00				790,000.00	
		School Improvements:								
2243	07/18/1995	Improvement to Schools	33,436.01						33,436.01	
2694	03/21/2006	Jefferson, Middle and Wilson School Improvements	53,904.90						53,904.90	
2758	06/06/2007	Upper High School Field and Franklin School Improvements	29,399.62						29,399.62	
2847	04/07/2009	School Improvements (Boiler, Re-roofing, Fire Protection)	(878,806.12)						(878,806.12)	
2853	05/05/2009	Supplemental Appropriation - School Improvements	351,242.00						351,242.00	
2888	12/15/2009	School Improvements (Brayton, Franklin, Jefferson, etc.)								
2931	12/07/2010	School Improvements (ROD Tier III)	907,598.00					322,789.74	584,808.26	
3045	02/18/2014	School Improvements (ROD Tier IV)	11,750,000.00				11,047,000.00		703,000.00	
			29,097,315.68	1,211,350.39	8,025,500.00	80,714.25	14,747,000.00	322,789.74	21,858,908.27	1,324,753.81
			Footnote C		C-7	C-7		C-7	Footnote C	

Ref.	
C-10	3,700,000.00
C-11	11,047,000.00
	14,747,000.00

City of Summit, N.J.

Schedule of Cash

Sewer Utility Fund

Year Ended December 31, 2015

	Ref.	Operating	Capital
Balance - December 31, 2014	D;D-6	1,184,685.70	1,073,095.56
Increased by Receipts:			
Domestic Sewer User Charges	D-3	2,929,854.30	
Industrial Sewer Charges	D-3	117,076.96	
Miscellaneous Revenue Not Anticipated	D-3	174,233.98	
Capital Improvement Fund	D-17		25,000.00
Budget Appropriations	D-19		56,560.00
Bond Anticipation Notes	D-20		1,915,700.00
		3,221,165.24	1,997,260.00
		4,405,850.94	3,070,355.56
Decreased by Disbursements:			
Budget Appropriations	D-4	3,093,097.94	
Interfund - General Capital Fund	D-9		1,572.09
Appropriation Reserves	D-12	78,166.03	
Contracts Payable	D-13		541,232.70
Accrued Interest	D-14	60,205.79	
		3,231,469.76	542,804.79
Balance - December 31, 2015	D;D-6	1,174,381.18	2,527,550.77

City of Summit, N.J.

Analysis of Cash

Sewer Utility Capital Fund

Year Ended December 31, 2015

		Balance Dec. 31, 2014	Receipts Budget Appropriation	Receipts Notes Payable	Disbursements Miscellaneous	Transfers (From)	Transfers To	Balance Dec. 31, 2015
Fund Balance		198,139.60						198,139.60
Capital Improvement Fund		1,621,053.57	25,000.00			(46,000.00)		1,600,053.57
Contracts Payable		98,886.50			541,232.70		784,038.17	341,691.97
Interfund - General Capital Fund		1,572.09			1,572.09			
Interfund - Sewer Assessment Trust Fund		(20,657.45)						(20,657.45)
Ord. No.	**Improvement Authorizations**							
2503	Improvement of Sanitary Sewerage System	(135,036.93)	28,160.00					(106,876.93)
2551	Improvement of Sanitary Sewerage System	(28,396.19)						(28,396.19)
2552	Improvement of Sanitary Sewerage System	(256,632.19)	28,400.00					(228,232.19)
2598	Improvement of Sanitary Sewer System	(279,904.26)						(279,904.26)
2650	Improvement of Sanitary Sewer System	(497.95)						(497.95)
2687	Improvement of Sanitary Sewerage System	(74,783.26)						(74,783.26)
2697	Improvement of Sanitary Sewerage System	(342.44)				(414.72)		(757.16)
2768	Improvement of Sanitary Sewer System	(1,718.06)				(114,285.75)		(116,003.81)
2812	Improvement of Sanitary Sewerage System	1,813.87				(124,231.12)		(122,417.25)
2835	Improvement of the Sewerage Facilities	(2,807.45)						(2,807.45)
2873	Improvement of Sanitary Sewerage System	9,527.95				(1,041.57)		8,486.38
2913	Improvement of Sanitary Sewerage System	31,553.37		1,001,700.00		(359,932.51)		673,320.86
2987	Sanitary Sewerage Improvements	(88,153.96)				(105,517.93)		(193,671.89)
3056	Joint Meeting Share of Capital Outlay	(521.25)				(3,279.83)		(3,801.08)
3085	Improvement of Sanitary Sewerage System			914,000.00		(75,334.74)	46,000.00	884,665.26
		1,073,095.56	81,560.00	1,915,700.00	542,804.79	(830,038.17)	830,038.17	2,527,550.77
		D;D-5						D;D-5

City of Summit, N.J.

Schedule of Consumer Accounts Receivable

Sewer Utility Operating Fund

Year Ended December 31, 2015

	Balance Dec. 31, 2014	Charges	Reductions Cash Collections	Reductions Cancelled	Balance Dec. 31, 2015
Consumer Accounts Receivable	84,297.29	3,023,365.83	3,046,931.26	0.93	60,730.93
	D				D

Analysis of Cash Collections	Ref.	
Domestic Sewer User Charges	D-3	2,929,854.30
Industrial Sewer Charges	D-3	117,076.96
		3,046,931.26

City of Summit, N.J.

Schedule of Assessment Receivables

Sewer Utility Assessment Fund

Year Ended December 31, 2015

Ordinance Number	Improvement Description	Date of Confirmation	Annual Installments	Due Date	Balance Dec. 31,2014	Receipts	Balance Dec. 31, 2015	Balance Pledge to Interfund Sewer Capital
10-2929	Improvements to Septic System	03/06/12	10	4/6/2013-2021	20,657.45	4,659.89	15,997.56	20,657.45
					D	D-9	D	

City of Summit, N.J.

Schedule of Interfund Accounts Receivable (Payable)

Sewer Utility Fund

Year Ended December 31, 2015

		Sewer Operating Fund	Sewer Capital Fund		Sewer Assessment Trust Fund	
	Ref.	Current Fund	Sewer Assessment Trust Fund	General Capital Fund	Trust Assessment Trust Fund	Sewer Capital Fund
Balance - December 31, 2014	D		20,657.45	(1,572.09)		(20,657.45)
Increased by:						
Budget Appropriations	D-4	3,400.00				
Collection of Assessments Receivable in 2015	D-8				4,659.89	
		3,400.00	20,657.45	(1,572.09)	4,659.89	(20,657.45)
Decreased by:						
Disbursements	D-5			1,572.09		
Balance - December 31, 2015	D	(3,400.00)	20,657.45	-	4,659.89	(20,657.45)

City of Summit, N.J.

Schedule of Fixed Capital

Sewer Utility Capital Fund

Year Ended December 31, 2015

Description	Balance Dec. 31, 2014	Balance Dec. 31, 2015
Improvement of Sanitary Pumping Station	5,688.13	5,688.13
Improvement of Sanitary Sewer System	4,094,973.43	4,094,973.43
Improvement of Sewer Facilities - Joint Trunk Meeting	2,611,526.48	2,611,526.48
Acquisition of New Equipment	233,044.11	233,044.11
Improvement of Sanitary Sewer Collecting System	451,216.52	451,216.52
Sewer System Improvements at Walnut and William Streets and Oak Ridge Avenue	146,368.88	146,368.88
Improvements of Pumping Stations at Chatham Road, Glen Avenue and River Road	210,000.00	210,000.00
Acquisition of New Sewer Jet Truck	144,135.08	144,135.08
Improvement of Sewerage Facilities	522,509.54	522,509.54
	8,419,462.17	8,419,462.17
	D	D

City of Summit, N.J.

Schedule of Fixed Capital Authorized and Uncompleted

Sewer Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Ordinance Date	Balance, Dec. 31, 2014	Improvement Authorizations	Balance, Dec. 31, 2015
2697	Improvement of Sanitary Sewerage System	03/21/06	502,718.87		502,718.87
2768	Improvement of Sanitary Sewerage System	07/17/07	755,000.00		755,000.00
2812	Improvement of Sanitary Sewerage System	07/29/08	850,000.00		850,000.00
2835	Improvement of the Sewerage Facilities	12/16/08	725,000.00		725,000.00
2873	Improvement of Sanitary Sewerage System	11/04/09	800,000.00		800,000.00
2913	Improvement of Sanitary Sewerage System	11/04/10	1,150,000.00		1,150,000.00
2987	Sanitary Sewerage Improvements	06/19/12	850,000.00		850,000.00
3056	Joint Meeting Share of Capital Outlay	07/08/14	900,000.00		900,000.00
3085	Improvement of Sanitary Sewerage System	06/09/15		960,000.00	960,000.00
			6,532,718.87	960,000.00	7,492,718.87
			D	D-15	D

City of Summit, N.J.

Schedule of Appropriation Reserves

Sewer Utility Operating Fund

Year Ended December 31, 2015

	Ref.	Balance, Dec. 31, 2014	Balance after Transfers	Paid or Charged	Balance Lapsed
Operating:					
Salaries and Wages		8,915.27	8,915.27	193.48	8,721.79
Other Expenses		170,716.92	170,716.92	77,972.55	92,744.37
Health and Life Insurance		160.42	160.42		160.42
Capital Improvements					
Capital Outlay		36.53	36.53		36.53
Statutory Expenditures:					
Public Employees' Retirement System		2.00	2.00		2.00
Social Security System (O.A.S.I.)		269.59	269.59		269.59
		180,100.73	180,100.73	78,166.03	101,934.70
				D-5	D-1
Unencumbered	D	92,115.33			
Encumbered	D	87,985.40			
		180,100.73			

City of Summit, N.J.

Schedule of Contracts Payable

Sewer Utility Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	D	98,886.50
Increased by:		
Contracts Payable	D-15	784,038.17
		882,924.67
Decreased by:		
Cash Disbursed	D-5	541,232.70
Balance - December 31, 2015	D	341,691.97

City of Summit, N.J.
Schedule of Accrued Interest
Sewer Utility Operating Fund
Year Ended December 31, 2015

	Ref.	Total	Bonds	Notes
Balance - December 31, 2014	D	52,810.57	29,837.57	22,973.00
Adjustment			1,000.00	(1,000.00)
Increased by:				
Budget Appropriations	D-4	77,125.00	58,225.00	18,900.00
		129,935.57	89,062.57	40,873.00
Decreased by:				
Disbursements	D-5	60,205.79	60,205.79	
Balance - December 31, 2015	D	69,729.78	28,856.78	40,873.00

Principal Outstanding December 31, 2015	Interest Rate	From	To	Period in Days	Required Amount	Excess/ (Deficit)	Actual Amount	Actual Amount
Serial Bonds Payable								
1,690,000.00	2.00%	07/01/15	12/31/15	180	28,437.50	419.28	28,856.78	
Bond Anticipation Note								
4,071,600.00	1.00%	10/23/15	12/31/2015	69	7,697.00	33,176.00		40,873.00

City of Summit, N.J.

Schedule of Improvement Authorizations

Sewer Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations	Contracts Payable	Balance Dec. 31, 2015 Unfunded
2697	Improvement of Sanitary Sewerage System	03/21/06	550,000.00		29,910.43		414.72	29,495.71
2768A	Improvement of Sanitary Sewer System	07/17/07	755,000.00		115,698.94		114,285.75	1,413.19
2812	Improvement of Sanitary Sewerage System	07/29/08	850,000.00		403,813.87		124,231.12	279,582.75
2835	Improvement of the Sewerage Facilities	12/16/08	725,000.00		22,192.55			22,192.55
2873	Improvement of Sanitary Sewerage System	11/04/09	835,000.00		486,527.95		1,041.57	485,486.38
2913A	Improvement of Sanitary Sewerage System	11/04/10	844,000.00		821,126.21		54,505.35	766,620.86
2913B	Purchase of Sewer Jet Truck	11/04/10	306,000.00	14,027.16	291,400.00		305,427.16	
2987	Sanitary Sewerage Improvements	06/19/12	850,000.00		190,846.04		105,517.93	85,328.11
3056	Joint Meeting Share of Capital Outlay	07/08/14	900,000.00		22,478.75		3,279.83	19,198.92
3085	Improvement of Sanitary Sewerage System	06/09/15	960,000.00			960,000.00	75,334.74	884,665.26
				14,027.16	2,383,994.74	960,000.00	784,038.17	2,573,983.73
				D	D		D-13	D

	Ref.	
Capital Improvement Fund	D-17;D-19	46,000.00
Authorized but Not Issued	D-22	914,000.00
		960,000.00
		D-11

City of Summit, N.J.

Schedule of Reserves

Sewer Utility Fund

Year Ended December 31, 2015

Description	Balance Dec. 31, 2014	Balance Dec. 31, 2015
Reserve to Rebuild Communicator - Constantine Pumps	11,300.00	11,300.00
Reserve to Purchase 12' Valve - Chatham Road Pumps	1,000.00	1,000.00
Reserve for Renovation to Chatham Road Sewerage Pumping Station	7,933.26	7,933.26
Reserve for Sewer Connections	4,692.50	4,692.50
	24,925.76	24,925.76
	D	D

City of Summit, N.J.

Schedule of Capital Improvement Fund

Sewer Utility Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	D	1,621,053.57
Increased by:		
Budget Appropriation	D-5	25,000.00
		1,646,053.57
Decreased by:		
Improvement Authorizations	D-15	46,000.00
Balance - December 31, 2015	D	1,600,053.57

Schedule of Reserve for Amortization

Sewer Utility Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	D	6,245,428.70
Increased by:		
Debt Service Raised in Operating Budget:		
Bonds Payable	D-21	135,000.00
Balance - December 31, 2015	D	6,380,428.70

City of Summit, N.J.

Schedule of Reserve for Deferred for Amortization

Sewer Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Date of Ordinance	Balance, Dec. 31, 2014	Fixed Capital Authorized	Notes Paid from Operating Budget	Funded by Budget Appropriation	Balance, Dec. 31, 2015
2503	Improvements of Sanitary Sewerage System	12/28/01	56,320.00			28,160.00	84,480.00
2551	Improvements of Sanitary Sewerage System	12/27/02	20,896.00				20,896.00
2552	Improvements of Sanitary Sewerage System	12/17/03	55,400.00			28,400.00	83,800.00
2598	Improvements of Sanitary Sewerage System	05/04/04	27,000.00				27,000.00
2650	Improvements of Sanitary Sewerage System	05/03/05	31,100.00		18,900.00		50,000.00
2687	Improvements of Sanitary Sewerage System	12/20/05	533,000.00				533,000.00
2697	Improvements of Sanitary Sewerage System	03/21/06	177,000.00		20,200.00		197,200.00
2768	Improvements of Sanitary Sewerage System	07/17/07	99,315.69		26,400.00		125,715.69
2812	Improvements of Sanitary Sewerage System	07/29/08	114,900.00		44,200.00		159,100.00
2835	Improvements to Sewerage Facilities	12/16/08	70,000.00				70,000.00
2873	Improvements of Sanitary Sewerage System	11/04/09	68,300.00				68,300.00
2913	Improvements of Sanitary Sewerage System	11/04/10	55,000.00				55,000.00
2987	Improvements of Sanitary Sewerage System	06/19/12	41,000.00				41,000.00
3056	Joint Meeting Share of Capital Outlay	07/08/14	43,000.00	46,000.00			89,000.00
			1,392,231.69	46,000.00	109,700.00	56,560.00	1,604,491.69
			D	D-15	D-20	D-5;D-22	D

City of Summit, N.J.

Schedule of Bond Anticipation Notes Payable

Sewer Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
2650	Improvement of Sanitary Sewer System	01/17/13	12/23/14	10/23/15	1.00%	18,900.00		18,900.00	
2697	Improvement of Sanitary Sewer System	12/31/13	12/23/14	10/23/15	1.00%	87,000.00		87,000.00	
			10/22/15	04/22/16	1.00%		66,800.00		66,800.00
2768	Improvement of Sanitary Sewer System	01/19/12	12/23/14	10/23/15	1.00%	67,000.00		67,000.00	
							40,600.00		40,600.00
2768	Improvement of Sanitary Sewer System	01/19/12	12/23/14	10/23/15	1.00%	140,900.00		140,900.00	
							140,900.00		140,900.00
2812	Improvement of Sanitary Sewer System	01/19/12	12/23/14	10/23/15	1.00%	276,100.00		276,100.00	
			10/22/15	04/22/16	1.00%		276,100.00		276,100.00
2812	Improvement of Sanitary Sewer System	01/17/13	12/23/14	10/23/15	1.00%	39,000.00		39,000.00	
			10/22/15	04/22/16	1.00%		12,800.00		12,800.00
2812	Improvement of Sanitary Sewer System	12/31/13	12/23/14	10/23/15	1.00%	18,000.00		18,000.00	
2873	Improvement of Sanitary Sewer System	12/31/13	12/23/14	10/23/15	1.00%	254,700.00		254,700.00	
			10/22/15	04/22/16	1.00%		254,700.00		254,700.00

City of Summit, N.J.

Schedule of Bond Anticipation Notes Payable

Sewer Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
2913	Improvement of Sanitary Sewer System	10/22/15	10/22/15	04/22/16	1.00%		1,001,700.00		1,001,700.00
2987	Improvement of Sanitary Sewer System	12/31/13	12/23/14	10/23/15	1.00%	360,000.00		360,000.00	
			10/22/15	04/22/16	1.00%		360,000.00		360,000.00
2987	Improvement of Sanitary Sewer System	12/31/14	12/23/14	10/23/15	1.00%	170,000.00		170,000.00	
			10/22/15	04/22/16	1.00%		170,000.00		170,000.00
3056	Joint Meeting Improvements	12/23/14	12/23/14	10/23/15	1.00%	834,000.00		834,000.00	
3056	Joint Meeting Improvements	12/23/14	12/23/14	10/23/15	1.00%		834,000.00		834,000.00
3085	Improvement of Sanitary Sewer System	10/22/15	10/22/15	04/22/16	1.00%		914,000.00		914,000.00
						2,265,600.00	4,071,600.00	2,265,600.00	4,071,600.00
						D			D

	Ref.	Increased	Decreased
Renewals		2,155,900.00	2,155,900.00
Cash Receipt	D-5;D-22	1,915,700.00	
Paid by Budget Appropriation	D-19		109,700.00
		4,071,600.00	2,265,600.00

City of Summit, N.J.

Schedule of Sewer Serial Bonds Payable

Sewer Utility Capital Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2015 Date	Amount	Interest Rate	Balance Dec. 31, 2014	Decreased	Balance Dec. 31, 2015
Sewer Bonds of 2011	01/06/2011	2,200,000.00	01/01/2016	135,000.00	2.00%			
			01/01/2017	140,000.00	2.50%			
			01/01/2018	140,000.00	3.00%			
			01/01/2019	145,000.00	3.00%			
			01/01/2020-21	150,000.00	3.50%			
			01/01/2022	155,000.00	3.50%			
			01/01/2023	160,000.00	3.50%			
			01/01/2024	165,000.00	4.00%			
			01/01/2025	170,000.00	4.00%			
			01/01/2026	180,000.00	4.00%	1,825,000.00	135,000.00	1,690,000.00
						D	D-18	D

City of Summit, N.J.

Schedule of Bonds and Notes Authorized But Not Issued

Sewer Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Balance Dec. 31, 2014 Sewer	Balance Dec. 31, 2014 Assessment	Improvements Authorized	Funded by Budget Appropriation	Notes Issued	Balance Dec. 31, 2015 Sewer	Balance Dec. 31, 2015 Assessment
2503	Improvement of Sanitary Sewerage System	135,036.93			28,160.00		106,876.93	
2551	Improvement of Sanitary Sewerage System	28,396.19					28,396.19	
2552	Improvement of Sanitary Sewerage System	256,632.19			28,400.00		228,232.19	
2598	Improvement of Sanitary Sewerage System	279,904.26					279,904.26	
2650	Improvement of Sanitary Sewerage System	497.95					497.95	
2687	Improvement of Sanitary Sewerage System	74,783.26					74,783.26	
2697	Improvement of Sanitary Sewerage System	30,252.87					30,252.87	
2768	Improvement of Sanitary Sewerage System	117,417.00					117,417.00	
2812	Improvement of Sanitary Sewerage System	402,000.00					402,000.00	
2835	Improvement of Sewerage Facilities	25,000.00					25,000.00	
2873	Improvement of Sanitary Sewerage System	477,000.00					477,000.00	
2913	Improvement of Sanitary Sewerage System	1,095,000.00				1,001,700.00	93,300.00	
2929	Improvements to Septic System		25,025.86					25,025.86
2987	Sanitary Sewerage Improvements	279,000.00					279,000.00	
3056	Joint Meeting Share of Capital Outlay	23,000.00					23,000.00	
3085	Improvement of Sanitary Sewerage System			914,000.00		914,000.00		
		3,223,920.65	25,025.86	914,000.00	56,560.00	1,915,700.00	2,165,660.65	25,025.86
				D-15	D-19	D-20		
		Sewer Capital	3,223,920.65				Sewer Capital	2,165,660.65
		Sewer Assessment	25,025.86				Sewer Assessment	25,025.86
			3,248,946.51					2,190,686.51
			Footnote D					Footnote D

City of Summit, N.J.

Schedule of Cash

Parking Utility Fund

Year Ended December 31, 2015

	Ref.	Operating	Capital
Balance - December 31, 2014	E;E-7	2,301,749.79	859,214.58
Increased by Receipts:			
Miscellaneous Revenue Anticipated	E-3	2,989,352.74	
Miscellaneous Revenue Not Anticipated	E-3	12,909.46	
Interfund - Parking Utility Operating	E-12		5,242.98
Prepaid Parking Charges	E-13	176,738.50	
Various Reserves	E-19	33,997.97	
Capital Improvement Fund	E-21		505,000.00
Reserve for Amortization	E-22		4,757.02
Bond Anticipation Notes	E-24		945,500.00
		3,212,998.67	1,460,500.00
		5,514,748.46	2,319,714.58
Decreased by Disbursements:			
Refund of Sales Tax Collected	E-1	79.10	
Budget Appropriations	E-4	2,845,240.82	
Interfund - Parking Capital Fund	E-15		12,798.94
Appropriation Reserves	E-10	65,832.66	
Contracts Payable	E-11		635,480.36
Interfund - Parking Utility Capital	E-16	5,242.98	
Accrued Interest	E-18	48,220.26	
Various Reserves	E-19	28,876.97	
Capital Improvement Fund	E-21		36,529.70
		2,993,492.79	684,809.00
Balance - December 31, 2015	E;E-7	2,521,255.67	1,634,905.58

City of Summit, N.J.

Schedule of Change Fund

Parking Utility Operating Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	E	12,400.00
Balance - December 31, 2015	E	12,400.00

City of Summit, N.J.

Analysis of Cash

Parking Utility Capital Fund

Year Ended December 31, 2015

		Balance Dec. 31, 2014	Receipts: Budget Appropriation	Receipts: Bond Anticipation Note	Receipts: Miscellaneous	Disbursements: Miscellaneous	Transfers: (From)	Transfers: To	Balance Dec. 31, 2015
	Fund Balance	64,445.55							64,445.55
	Capital Improvement Fund	267,792.88	505,000.00			36,529.70	(45,500.00)	50,000.00	740,763.18
	Contracts Payable	90,806.10				635,480.36		611,304.06	66,629.80
	Interfund - General Capital Fund	12,798.94				12,798.94			
	Interfund - Parking Utility Operating				5,242.98		(130,000.00)		(124,757.02)
	Reserve for Capital Outlay							80,000.00	80,000.00
Ord. No.	Improvement Authorizations								
2651	Improvement of the Parking Garage	234.16							234.16
2659	Improvements Relating to Parking Utility	1,834.60					(77.57)		1,757.03
2713	Various Parking Improvements	5,743.95					(201.49)		5,542.46
2767	Various Parking Improvements	154,081.52					(98,133.05)		55,948.47
2814	Various Parking Improvements	969.91							969.91
2851	Supplemental Tire Garage Renovations	37,819.67					(25,540.00)		12,279.67
2874	Various Parking Improvements	6,357.12	257.02	41,000.00			(3,655.22)		43,958.92
2973	Broad Street Garage Rehabilitation	14,883.59							14,883.59
2977	Park & Shop Gated Parking	(3,785.76)	4,500.00				(153.61)		560.63
3001	Equipment Purchase	5,232.35							5,232.35
3058	Various Parking Improvements	200,000.00					(52,479.87)		147,520.13
3078	Broad Street Garage Repairs			476,000.00			(415,094.00)	24,000.00	84,906.00
3058	Parking Various Improvements			428,500.00			(15,969.25)	21,500.00	434,030.75
		859,214.58	505,257.02	945,500.00	5,242.98	684,809.00	(786,804.06)	786,804.06	1,634,905.58
		E;E-5							E;E-5

City of Summit, N.J.

Schedule of Fixed Capital

Parking Utility Capital Fund

Year Ended December 31, 2015

Description	Balance Dec. 31, 2014	Balance Dec. 31, 2015
Improvement to Parking Facility	460,941.65	460,941.65
Construction of Chestnut Parking Lot	248,857.17	248,857.17
Supplemental Approp. - Tire Garage Renovations	408,162.27	408,162.27
Acquisition and Installation Meter Management System	74.90	74.90
Tire Garage Elevator Improvements	70,721.52	70,721.52
Parking Services Pick-up Truck	22,287.89	22,287.89
Various Improvements and Purposes	154,340.25	154,340.25
	1,365,385.65	1,365,385.65
	E	E

City of Summit, N.J.

Schedule of Fixed Capital Authorized and Uncompleted

Parking Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Description	Ordinance Date	Ordinance Amount	Balance, Dec. 31, 2014	Improvement Authorizations: Deferred Reserve For Amortization	Improvement Authorizations: Deferred Charges to Future Revenue	Balance, Dec. 31, 2015
2651	Improvement of Parking Garage	4/11/2005	825,000.00	505,336.59			505,336.59
2659	Improvements Relating to the Parking Utility	6/21/2005	102,000.00	52,000.00			52,000.00
2713	Various Parking Improvements	5/16/2006	368,000.00	368,000.00			368,000.00
2767	Various Parking Improvements	7/17/2007	1,200,000.00	1,200,000.00			1,200,000.00
2814	Various Parking Improvements	7/29/2008	68,000.00	51,916.77			51,916.77
2851	Tire Parking Garage Renovations	4/21/2009	775,000.00	775,000.00			775,000.00
2874	Various Parking Improvements	11/4/2009	310,000.00	310,000.00			310,000.00
2973	Lighting and Fencing Lot Improvements	5/2/2012	500,000.00	500,000.00			500,000.00
2977	Lighting and Fencing Lot Improvements	6/15/2012	750,000.00	750,000.00			750,000.00
3001	Lighting and Fencing Lot Improvements	12/18/2012	125,000.00	125,000.00			125,000.00
3058	Various Parking Improvements	07/08/2014	200,000.00	200,000.00			200,000.00
3078	Broad Street Garage Repairs	05/12/2015	500,000.00		24,000.00	476,000.00	500,000.00
3086	Parking Various Improvements	06/09/2015	450,000.00		21,500.00	428,500.00	450,000.00
				4,837,253.36	45,500.00	904,500.00	5,787,253.36
				E	E-17	E-17	E

City of Summit, N.J.

Schedule of Appropriation Reserves

Parking Utility Operating Fund

Year Ended December 31, 2015

		Balance, Dec. 31, 2014	Balance after Transfers	Paid or Charged	Balance Lapsed
Operating:					
Salaries and Wages		14,446.93	11,446.93	11,128.87	318.06
Other Expenses		17,502.85	77,502.85	54,703.79	22,799.06
Insurance		66,000.00	9,000.00		9,000.00
Statutory Expenditures:					
Social Security System (O.A.S.I.)		1,111.62	1,111.62		1,111.62
		99,061.40	99,061.40	65,832.66	33,228.74
				E-5	E-1
Unencumbered	E	81,627.36			
Encumbered	E	17,434.04			
		99,061.40			

City of Summit, N.J.

Schedule of Contracts Payable

Parking Utility Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	E	90,806.10
Increased by:		
Improvement Authorizations	E-17	611,304.06
		702,110.16
Decreased by:		
Cash Disbursed	E-5	635,480.36
Balance - December 31, 2015	E	66,629.80

E-12

Due From Parking Utility Operating Fund

Parking Utility Capital Fund

Year Ended December 31, 2015

	Ref.		
Increased by:			
Budget Appropriations:			
Capital Improvement Fund	E-21	50,000.00	
Reserve for Capital Outlay	E-20	80,000.00	
			130,000.00
Decreased by:			
Cash Receipts	E-5		5,242.98
Balance - December 31, 2015	E		124,757.02

E-13

City of Summit, N.J.

Schedule of Prepaid Parking Charges

Parking Utility Operating Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	E	120,964.00
Increased by:		
Cash Receipts	E-5	176,738.50
		297,702.50
Decreased by:		
Applied to Parking Rents	E-3	120,964.00
Balance - December 31, 2015	E	176,738.50

E-14

Schedule of Due To Current Fund

Parking Utility Operating Fund

Year Ended December 31, 2015

	Ref.	
Increased by:		
Appropriations Payable	E-4	13,200.00
Balance - December 31, 2015	E	13,200.00

E-15

City of Summit, N.J.

Schedule of Due To General Capital Fund

Parking Utility Capital Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	E	12,798.94
Decreased by:		
Cash Disbursement	E-5	12,798.94

E-16

Schedule of Due To Parking Capital Fund

Parking Utility Capital Fund

Year Ended December 31, 2015

	Ref.	
Increased by:		
Budget Appropriations	E-4	130,000.00
Decreased by:		
Cash Disbursement	E-5	5,242.98
Balance - December 31, 2015	E	124,757.02

City of Summit, N.J.

Schedule of Improvement Authorizations

Parking Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31,2014 Funded	Balance Dec. 31,2014 Unfunded	2015 Authorizations Capital Improvement Fund	2015 Authorizations Deferred Charges to Future Revenue	Contracts Payable	Balance Dec. 31,2015 Funded	Balance Dec. 31,2015 Unfunded
2651	Improvement of Parking Garage	04/11/2005	825,000.00	234.16	-				234.16	-
2659	Improvements Relating to the Parking Utility	06/21/2005	102,000.00		1,834.60			77.57		1,757.03
2713	Various Parking Improvements	05/16/2006	368,000.00	5,743.95	-			201.49	5,542.46	-
2767	Various Parking Improvements	07/17/2007	1,200,000.00	154,081.52	-			98,133.05	55,948.47	-
2814	Various Parking Improvements	07/29/2008	68,000.00		969.91					969.91
2851	Tire Parking Garage Renovations	04/21/2009	775,000.00	37,819.67	-			25,540.00	12,279.67	-
2874	Various Parking Improvements	11/04/2009	310,000.00		47,614.14			3,655.22		43,958.92
2973	Broad Street Garage Rehabilitation	04/03/2012	500,000.00	14,883.59	16,000.00				14,883.59	16,000.00
2977	Park & Shop Gated Parking	05/15/2012	750,000.00		52,214.24			153.61		52,060.63
3001	Equipment Purchase	12/18/2012	125,000.00	5,232.35	119,000.00				5,232.35	119,000.00
3058	Various Parking Improvements	07/08/2014	200,000.00	200,000.00				52,479.87	147,520.13	-
3078	Broad Street Garage Repairs	05/12/2015	500,000.00			24,000.00	476,000.00	415,094.00		84,906.00
3086	Parking Various Improvements	06/09/2015	450,000.00		-	21,500.00	428,500.00	15,969.25	5,530.75	428,500.00
				417,995.24	237,632.89	45,500.00	904,500.00	611,304.06	247,171.58	747,152.49
				E	E	E-9;E-23	E-9;E-26	E-11	E	E

City of Summit, N.J.

Schedule of Accrued Interest

Parking Utility Operating Fund

Year Ended December 31, 2015

	Ref.	Total	Bonds	Notes
Balance - December 31, 2014	E	20,814.91	20,754.91	60.00
Adjustments			(2,200.00)	2,200.00
Increased by:				
Budget Appropriations	E-4	53,860.00	51,660.00	2,200.00
		74,674.91	70,214.91	4,460.00
Decreased by:				
Disbursements	E-5	48,220.26	45,960.76	2,259.50
Balance - December 31, 2015	E	26,454.65	24,254.15	2,200.50

Principal Outstanding December 31, 2015	Interest Rate	From	To	Period in Days	Required Amount	Excess/ (Deficit)	Actual Amount
Serial Bonds Payable							
2,065,000.00	Various	7/15/2015	12/31/2015	169	23,617.75	636.40	24,254.15
Bond Anticipation Notes							
1,161,500.00	1.00%	10/23/2015	12/31/2015	69	2,195.71	4.79	2,200.50

City of Summit, N.J.

Schedule of Reserves

Parking Utility Fund

Year Ended December 31, 2015

Description	Balance Dec. 31,2014	Increased by Cash Receipts	Decreased by Cash Disbursements	Balance Dec. 31,2015
Reserve for Snow Removal	40,830.93	28,532.37	21,556.37	47,806.93
Reserve for Capital Improvements	474,252.28			474,252.28
Reserve for State of NJ Sales Tax Payable	1,855.00	5,465.60	7,320.60	
	516,938.21	33,997.97	28,876.97	522,059.21
	E	E-5	E-5	E

E-20

Schedule of Reserves

Parking Utility Capital Fund

Year Ended December 31, 2015

Description	Increased	Balance Dec. 31,2015
Reserve for Capital Outlay	80,000.00	80,000.00
	E-12	E

City of Summit, N.J.

Schedule of Capital Improvement Fund

Parking Utility Capital Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	E		267,792.88
Increased by:			
Budget Appropriation	E-5	505,000.00	
Interfund - Parking Utility Operating	E-12	50,000.00	
			555,000.00
			822,792.88
Decreased by:			
Preliminary Costs:			
Site Feasibility Study		7,529.70	
Traffic Impact Study		29,000.00	
	E-5		36,529.70
Improvement Authorizations	E-23		45,500.00
			82,029.70
Balance - December 31, 2015	E		740,763.18

E-22

Schedule of Reserve for Amortization

Parking Utility Capital Fund

Year Ended December 31, 2015

	Ref.		
Balance - December 31, 2014	E		1,999,045.40
Increased by:			
Budget Appropriation - Bonds And Notes Authorized but Not Issued			
Ord. #2874		257.02	
Ord. #2977		4,500.00	
	E-5;E-26		4,757.02
Bonds Payable	E-25		135,000.00
Balance - December 31, 2015	E		2,138,802.42

City of Summit, N.J.

Schedule of Deferred Reserve for Amortization

Parking Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Balance, Dec. 31,2014	Fixed Capital Authorized	Notes Paid by Operating Budget	Balance, Dec. 31,2015
2651	Improvement of Parking Garage	291,136.59			291,136.59
2659	Improvements Relating to Parking Utility	20,600.00		6,000.00	26,600.00
2713	Various Parking Improvements (K Lot wall, Meters)	168,000.00		14,600.00	182,600.00
2767	Various Improvements	378,900.00			378,900.00
2814	Various Parking Improvements	8,600.00			8,600.00
2851	Supplemental Tire Garage Renovations	244,600.00			244,600.00
2874	Various Parking Improvements (Broad Street lighting, Meters)	22,000.00		17,400.00	39,400.00
2973	Broad Street Garage Rehabilitation	70,000.00			70,000.00
2977	Park & Shop Gated Parking	98,500.00		9,000.00	107,500.00
3001	Parking Utility Equipment Purchase	6,000.00			6,000.00
3058	Various Parking Improvements	200,000.00			200,000.00
3078	Broad Street Garage Repairs		24,000.00		24,000.00
3086	Parking Various Improvements		21,500.00		21,500.00
		1,508,336.59	45,500.00	47,000.00	1,600,836.59
		E	E-17;E-21	E-24	E

City of Summit, N.J.

Schedule of Bond Anticipation Notes Payable

Parking Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2014	Increased	Decreased	Balance Dec. 31, 2015
2659	Improvements Relating to the Parking Utility	10/04/2007	12/23/2014	10/23/2015	1.00%	6,000.00		6,000.00	
2713	Various Parking Improvements	10/04/2007	12/23/2014	10/23/2015	1.00%	50,000.00		50,000.00	
			10/23/2015	04/22/2016	1.00%		35,400.00		35,400.00
2874	Various Parking Improvements	01/17/2013	12/23/2014	10/23/2015	1.00%	174,000.00		174,000.00	
			10/23/2015	04/22/2016	1.00%		156,600.00		156,600.00
		10/23/2015	10/23/2015	04/22/2016	1.00%		41,000.00		41,000.00
2977	Park & Shop Gated Parking	12/31/2013	12/23/2014	10/23/2015	1.00%	33,000.00		33,000.00	
			10/23/2015	04/22/2016	1.00%		24,000.00		24,000.00
3078	Broad Street Garage Repairs	10/23/2015	10/23/2015	04/22/2016	1.00%		476,000.00		476,000.00
3086	Parking Various Improvements	10/23/2015	10/23/2015	04/22/2016	1.00%		428,500.00		428,500.00
						263,000.00	1,161,500.00	263,000.00	1,161,500.00
						E			E

	Ref.	Increased	Decreased
Renewals		216,000.00	216,000.00
Issued for Cash	E-5;E-26	945,500.00	
Paid by Budget Appropriation	E-23		47,000.00
		1,161,500.00	263,000.00

City of Summit, N.J.

Schedule of Serial Bonds Payable

Parking Utility Capital Fund

Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2015 Date	Maturities of Bonds Outstanding, December 31, 2015 Amount	Interest Rate	Balance Dec. 31, 2014	Decreased	Balance Dec. 31, 2015
Parking Bonds of 2014	01/15/2014	2,200,000.00	01/15/16-17	140,000.00	2.00%			
			01/15/18-19	145,000.00	2.00%			
			01/15/20-21	150,000.00	2.00%			
			01/15/22	155,000.00	2.25%			
			01/15/23	160,000.00	2.50%			
			01/15/24	165,000.00	2.50%			
			01/15/25	170,000.00	2.75%			
			01/15/26	175,000.00	3.05%			
			01/15/27	180,000.00	3.05%			
			01/15/28	190,000.00	3.05%			
						2,200,000.00	135,000.00	2,065,000.00
						E ,	E-22	E

City of Summit, N.J.

Schedule of Bonds and Notes Authorized But Not Issued

Parking Utility Capital Fund

Year Ended December 31, 2015

Ord. No.	Improvement Description	Balance, Dec. 31,2014	Improvements Authorized	Paid by Operating Budget	Notes Issued	Balance, Dec. 31,2015
2874	Various Parking Improvements	41,257.02		257.02	41,000.00	
2973	Broad Street Garage Rehabilitation	16,000.00				16,000.00
2977	Park & Shop Gated Parking	56,000.00		4,500.00		51,500.00
3001	Equipment Purchase	119,000.00				119,000.00
3078	Broad Street Garage Repairs		476,000.00		476,000.00	
3086	Parking Various Improvements		428,500.00		428,500.00	
		232,257.02	904,500.00	4,757.02	945,500.00	186,500.00
		Footnote E	E-17	E-22	E-24	Footnote E

City of Summit, N.J.

Schedule of Cash-Treasurer

Public Assistance Fund

Year Ended December 31, 2015

	Ref.	P.A.T.F. Account #1
Balance - December 31, 2014	F	17,125.32
Increased by Receipts:		
Interest Earned	F-4	46.98
		17,172.30
Decreased by Disbursements:		
Interfund - Current Fund	F-5	46.98
Balance - December 31, 2015	F	17,125.32

City of Summit, N.J.

Schedule of Cash and Reconciliation Per N.J.S.A. 40A:5-5

Public Assistance Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2015	F-1	17,125.32
Increased by:		
Cash Receipts Record		25.30
		17,150.62
Decreased by:		
Cash Disbursements		25.30
Balance -May 31, 2016		17,125.32

Reconciliation - May 31, 2016	P.A.T.F. Account #1
Balance on Deposit per Statement of:	
PNC Bank	
Checking	17,125.32
Balance -May 31, 2016	17,125.32

City of Summit, N.J.

Schedule of Cash and Reconciliation

Public Assistance Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	F-1	17,125.32
Increased by Receipts:		
Cash Receipts Record	F-4	46.98
		17,172.30
Decreased by Disbursements:		
Cash Disbursements Record	F-5	46.98
Balance - December 31, 2015	F-1	17,125.32

Reconciliation - December 31, 2015	P.A.T.F. Account #1
Balance on Deposit per Statement of:	
Lakeland Bank	
Checking	17,125.32
Balance - December 31, 2015	17,125.32

City of Summit, N.J.

Schedule of Revenues - Cash Basis

Public Assistance Fund

Year Ended December 31, 2015

	P.A.T.F. Account #1
Interest Earned	46.98
Total Revenues (P.A.T.F.)	46.98
	F-1;F-7

F-5

Schedule of Expenditures - Cash Basis

Public Assistance Fund

Year Ended December 31, 2015

	P.A.T.F. Account #1
Interfund - Current Fund	46.98
Total Disbursements (P.A.T.F.)	46.98
	F-1;F-7

City of Summit, N.J.

Schedule of Reserve for Public Assistance

Public Assistance Fund

Year Ended December 31, 2015

	Ref.	
Balance - December 31, 2014	F	17,125.32
Balance - December 31, 2015	F	17,125.32

Schedule of Interfund Current Fund

Public Assistance Fund

Year Ended December 31, 2015

	Ref.	
Increased by:		
Interest on Investments	F-4	46.98
Decreased by:		
Disbursements	F-5	46.98

CITY OF SUMMIT

* * * * * * * * *

PART II

REPORT ON INTERNAL CONTROL AND ON COMPLIANCE AND OTHER MATTERS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2015

Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

Charles J. Ferraioli, Jr., MBA, CPA, RMA
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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and
Members of the Common Council
City of Summit
Summit, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements-regulatory basis of the City of Summit in the County of Union as of and for the year ended December 31, 2015 and the related notes to the financial statements, and have issued our report thereon dated August 5, 2016, which was adverse due to being presented in accordance with New Jersey regulatory basis of accounting. The regulatory basis of accounting principals was qualified because we were unable to express an opinion on fixed assets.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements-regulatory basis, we considered the City of Summit's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements-regulatory basis, but not for the purpose of expressing an opinion on the effectiveness of the City of Summit's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Summit's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Honorable Mayor and
Members of the Common Council
Page 2

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Summit's financial statements-regulatory basis are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2015-01.

The City of Summit's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The City of Summit's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

We noted certain immaterial instances of noncompliance that we have reported to the management of the City of Summit in the accompanying comments and recommendations section of this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Summit internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Summit internal controls and compliance. Accordingly, this communication is not suitable for any other purpose.

Charles J. Ferraioli, C.P.A.
Registered Municipal Accountant
No. 388

Ferraioli, Wielkotz, Cerullo & Cuva, P.A.
FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants

Pompton Lakes, New Jersey

August 5, 2016

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GENERAL COMMENTS

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4

N.J.S.A. 40A:11-3 states:

a. "When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of $17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. of section 9 of P.L. 1971, c.198 (C.40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to $25,000. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.

b. Any contracts made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to subparagraph (I) of paragraph (a) of subsection (1) of section 5 of P.L. 1971, c.198 (C.40A:11-5) may be awarded for a period not exceeding 12 consecutive months. The Division of Local Government Services shall adopt and promulgate rules and regulations concerning the methods of accounting for all contracts that do not coincide with the contracting unit's fiscal year.

c. The Governor, in consultation with the Department of the Treasury, shall, no later than March 1 of every fifth year beginning in the fifth year after the year in which P.L. 1999, c.440 takes effect, adjust the threshold amount and the higher threshold amount which the governing body is permitted to establish, as set forth in subsection a. of this section, or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in section 2 of P.L. 1971, c.198 (C.40A:11-2), and shall round the adjustment to the nearest $1,000. The Governor shall, no later than June 1 of every fifth year, notify each governing body of the adjustment. That adjustment shall become effective on July 1 of the year in which it is made."

N.J.S.A. 40A:11-4 states: "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsection b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

Effective July 1, 2015, the bid threshold in accordance with N.J.S.A. 40A:11-3 and 40A:11-4 (as amended) is $17,500.00 and with a qualified purchasing agent the threshold may be up to $40,000.00.

The Governing Body of the City of Summit have the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year and where question arises as to whether any contract or agreement might result in violation of the statute, the City Attorney's opinion should be sought before a commitment is made.

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4 (continued)

The minutes indicated the bids were requested by public advertising per N.J.S.A. 40A:11-4. The minutes also indicated that resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5.

Inasmuch as the system of records did not provide for the accumulation of payments for categories for the performance of any work or the furnishing or hiring of any material or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violation existed. None were noted.

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of the statutory threshold "for the performance of any work or the furnishing or hiring of any materials or supplies," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-6.

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes on or before the date when they would become delinquent.

The governing body on January 6, 2015 adopted the following resolution authorizing interest to be charged on delinquent taxes:

BE IT RESOLVED by the Common Council of the City of Summit:

1) That pursuant to N.J.S.A. 54:4-67 (53:3.67 in the 08 audit) the interest rate to be charged on delinquent taxes, Sewer User Charges, and Improvement Assessments for the year 2015 is hereby fixed at 8% up to $1,500.00 and 18% over $1,500.00 per annum.
2) That an additional 6% penalty be charged for delinquency in excess of $10,000.00 when same is not paid by the end of the year mentioned above.
3) That penalties be charged on tax Sale Certificates as follows:

    2% percent on amounts over $200.00 but not exceeding $5,000.00
    4% percent on amounts over $5,000.00 but not exceeding $10,000.00
    6% percent on amounts exceeding $10,000.00

4) That the Collector of Taxes and Collector of Sewer Use Charges be authorized and directed to provide that no interest calendar day following the date upon which the same became payable. The interest is to be calculated from the date the tax was payable until the date of the actual payment.

It appears from an examination of the Collector's record that interest was collected in accordance with the foregoing resolution.

FORECLOSED PROPERTY

The last tax sale was held on December 8, 2015 and was complete.

Inspection of tax sale certificates revealed that all tax sale certificates were available for audit.

The following comparison is made of the number of tax title liens receivable on December 31 of the last three years:

Year	Number of Liens
2015	- 0 -
2014	- 0 -
2013	- 0 -

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices. In addition, we used analytical review procedures to satisfy the validity of the receivables.

The result of the test, which was made as of December 31, 2015, is not yet known but a separate report will be rendered if any irregularities develop.

OTHER COMMENTS

Finance

1. There are several ordinances in the General Capital and Sewer Capital Funds that are unfunded over five years.

   Management Response:
   The City has and continues to appropriate Current Fund and Sewer Operating accounts to fund these ordinances.

2. Multiple purchase orders were missing approval, receiving and/or claimant signatures. Additionally, there were various instances where purchase orders were missing supporting documentation.

   Management Response:
   New accounts payable procedures have been enacted. Purchase orders missing signatures and/or supporting documents are being returned to originator.

3. There were multiple instances where purchase orders were not properly encumbered.

   Management Response:
   Finance has been working with the Department Heads to ensure that requests to purchase are entered before purchasing. The use of blanket purchase orders is being expanded for vendors with recurring purchases.

OTHER COMMENTS (continued)

Finance (continued)

4. In three instances, contracted professionals were paid in excess of the "not-to-exceed" value defined in their respective contracts.

   Management Response:
   Finance has added contract information to the comments area of the purchase order maintenance screen. Staff has been made aware that contract purchase orders cannot be changed without a Change Order Resolution.

5. Multiple purchases over the quote threshold did not have quotes supporting purchase at the lowest reasonable cost.

   Management Response:
   Currently, Finance is returning to the originator all requisitions over $2,625.00 that do not have quotes or comments explaining why. Department Heads will be reminded of the Purchasing Procedure outlined in the City of Summit Purchasing Manual.

6. Trust and Capital fund encumbrances are not being properly liquidated.

   Management Response:
   Finance is in the process of reviewing all old purchase orders and determining their status.

Board of Health

1. Multiple deposits for Dog license collections were not timely.

   Management Response:
   Matter has been discussed with the Board of Health Staff. Dog deposits will be made on Tuesdays and Thursdays and Fridays, as needed.

Community Programs

1. Various recreation purchase orders were missing vendor certifications, supporting documentation and/or are not properly encumbered,

   Management Response:
   Finance is continuing to update the vendor file and obtain IRS Form W-9 and Business Registration Certificates. Purchase orders without supporting documentation will be returned to Department of Community Programs. Finance and Department of Community Programs are continuing efforts to properly encumber expenses.

OTHER COMMENTS (continued)

Planning and Zoning

1. Contracts for professional services were not available for review.

   Management Response:
   Department of Community Services Director has ben notified of this issue. Chairs of both Boards will be informed that contracts must be executed for professional services and copies forwarded to Finance for issuance of Certification of Funds.

RECOMMENDATIONS

1. That unfunded ordinances over five years be funded.
2. That approval, receiving and/or claimant signatures be obtained, as appropriate, and all supporting documentation be maintained in the finance office.
3. That all purchase orders be encumbered, as appropriate.
4. That total payments to contracted professionals not exceed the amount stated in their respective contracts.
5. That quotes be obtained as required by Local Public Contracts Law.
6. That trust and capital encumbrances be reviewed and cancelled, as necessary.
7. That all dog license collections be deposited within 48 hours.
8. That all recreation purchases be properly encumbered and their respective purchase orders contain claimant signatures and supporting documentation.
9. That signed contracts for all professionals be maintained for review.

STATUS OF PRIOR YEARS AUDIT RECOMMENDATIONS

A review was performed on all prior year's recommendations and corrective action was taken on all except for the following:

1. That unfunded ordinances over five years be funded.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to call us.

Very truly yours,

Charles J. Ferraioli, Jr., C.P.A.
Registered Municipal Accountant
No. 388

Ferraioli, Wielkotz, Cerullo & Cuva, P.A.

FERRAIOLI, WIELKOTZ, CERULLO & CUVA, P.A.
Certified Public Accountants