

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

POPULATION LAST CENSUS 21,457
 NET VALUATION TAXABLE 2017 3,108,245,396
 MUNICODE 2018

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2018
 MUNICIPALITIES - FEBRUARY 10, 2018**

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

CITY _____ of _____ **SUMMIT** _____, County of _____ **UNION** _____

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Name _____

Title **Registered Municipal Accountant**

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, **Margaret V. Gerba**, am the Chief Financial Officer, License **N-0655**, of the **CITY** of **SUMMIT**, County of **UNION** and that the statements annexed hereto and made part hereof are true statements of the financial condition of the Local Unit as at December 31, 2017, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2017.

Signature _____

Title **CHIEF FINANCIAL OFFICER/ DIRECTOR OF FINANCE**

Address **512 SPRINGFIELD AVENUE, SUMMIT, NJ 07901**

Phone Number **(973) 277-9424**

Fax Number **(973) 273-2977**

Email Mgerba@cityofsummit.org

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post - closing trial balances, related statements and analyses included in the accompanying Annual Financial Statements from the books of account and records made available to me by the _____ of _____ as of December 31, 2017 and have applied certain agreed - upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed - upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing statements, I do not express an opinion on any of the post - closing trial balances, related statements and analyses. In connection with the agreed - upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statements for the year ended 2017 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality / county, taken as a whole.

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

N/A

(Registered Municipal Accountant)

(Firm Name)

(address)

(address)

(Phone Number)

Certified by me

(Email)

This _____ day of _____, 2018

(Fax Number)

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%** ;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP Waiver"
10. The municipality will not apply for Extraordinary Aid for 2018 .

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

Municipality: CITY OF SUMMIT

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: NOT APPLICABLE

Signature: _____

Certificate #: _____

Date: _____

22-6002329

Fed I.D. #

CITY OF SUMMIT

Municipality

UNION

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2017

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Othe Federal Programs Expended
TOTAL	\$ <u> -</u>	\$ <u> 310,553.01</u>	\$ <u> -</u>

Type of Audit required by US Uniform Guidance and NJ OMB 15-08:

 Single Audit

 Program Specific Audit

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

Note: All local governments who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with US Uniform Guidance and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year starting 1/1/2015.

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

Signature of Chief Financial Officer

Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION **N/A**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____, County of _____ during the year 2017 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2017

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2018 and filed with the County Board of Taxation on January 10, 2018 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ _____ - _____.

SIGNATURE OF TAX ASSESSOR

CITY OF SUMMIT
MUNICIPALITY

UNION
COUNTY

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2017**

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

Title of Account	Debit	Credit
CASH -CHECKING	38,558,654.16	
CASH - CHANGE FUNDS	1,195.00	
	38,559,849.16	
<u>RECEIVABLES WITH FULL RESERVES</u>		
DELINQUENT TAXES RECEIVABLE	503,944.58	
ACCOUNTS RECEIVABLE - HOUSING AUTHORITY	3,406.52	
ACCOUNTS RECEIVABLE - OFF-DUTY POLICE	167,188.57	
INTERFUND GENERAL CAPITAL	19,285.75	
INTERFUND SEWER OPERATING	13,033.14	
INTERFUND ANIMAL CONTROL	15,402.72	
TOTAL RECEIVABLES WITH FULL RESERVES	722,261.28	
DUE STATE VETERANS & SENIOR CITIZENS DEDUCT.		5,723.05
INTERFUND UCC PERMIT FEES		500.00
INTERFUND GRANT FUND		334,303.26
INTERFUND OTHER TRUST		64,697.69
INTERFUND ASSESSMENT TRUST		177,536.99
RESERVE FOR ENCUMBRANCES		2,507,872.08
APPROPRIATION RESERVES		338.32
TAX OVERPAYMENTS		95,387.83
COUNTY TAXES PAYABLE		353,928.03
PREPAID TAXES		24,368,473.71
PREPAID REVENUE		5,584.00
SPECIAL DEPOSIT - LIBRARY A/C FINES		26,725.54
SPECIAL DEPOSIT - LIBRARY COPY MACHINE		4,183.23
SPECIAL DEPOSIT - REC. SALES TAX PAYABLE		2.48
RESERVE FOR REGIONAL ENVIRON. HEALTH		18,123.88
RESERVE FOR TAX APPEALS		266,166.79
RESERVE FOR SALE OF MUNICIPAL ASSETS		854,010.38
RESERVE FOR MAINTENANCE OF PUBLIC LIBRARY		9,126.22
-CONTINUED-		

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2017**

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

Title of Account	Debit	Credit
RESERVE FOR OFF DUTY ESCROW		12,130.00
DUE STATE OF NJ - BUILDING FEES		49,918.00
DUE STATE OF NJ - MARRIAGE FEES		800.00
DUE STATE OF NJ - BURIAL FEES		495.00
		29,156,026.48 "C"
RESERVE FOR RECEIVABLES		722,261.28
FUND BALANCE		9,403,822.68
	39,282,110.44	39,282,110.44

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2017

Title of Accounts	Debit	Credit
<u>ASSESSMENT TRUST FUND</u>		
CASH - TREASURER	104,256.39	
ASSESSMENT RECEIVABLE	301,259.10	
DUE FROM CURRENT FUND	177,536.99	
PROSPECTIVE ASSESSMENTS FUNDED	582,721.48	
DUE FROM GENERAL CAPITAL		113,403.42
DUE TO SEWER ASSESSMENTS A/C		4,659.89
ASSESSMENT SERIAL BONDS		770,000.00
RESERVE FOR ASSESSMENTS RECEIVABLE		175,583.64
RESERVE FOR UNCONFIRMED ASSESSMENTS		3,297.50
FUND BALANCE		98,829.51
	1,165,773.96	1,165,773.96
<u>ANIMAL CONTROL/DOG LICENSE FUND</u>		
CASH - TREASURER - ANIMAL CONTROL ACCOUNT	57,982.51	
CASH - TREASURER - DOG LICENSE ACCOUNT	15.00	
INTERFUND - CURRENT FUND		15,402.72
RESERVE FOR ANIMAL CONTROL FUND		42,579.79
RESERVE FOR DOG LICENSE		15.00
	57,997.51	57,997.51
<u>SELF INSURANCE FUND</u>		
CASH - TREASURER	1,798,092.95	
RESERVE FOR ENCUMBRANCES		271,525.91
RESERVE FOR SELF INSURANCE		1,526,567.04
	1,798,092.95	1,798,092.95
<u>FORFEITED PROPERTY FUND</u>		
CASH - TREASURER	46,313.99	
RESERVE FOR FORFEITED PROPERTY		46,313.99
	46,313.99	46,313.99
<u>STATE UNEMPLOYMENT FUND</u>		
CASH - TREASURER	78,957.90	
RESERVE FOR UNEMPLOYMENT INSURANCE		78,957.90
	78,957.90	78,957.90

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2017

Title of Accounts	Debit	Credit
CONTINUED:		
<u>CONFIDENTIAL FUNDS</u>		
CASH - TREASURER	1,402.05	
RESERVE FOR CONFIDENTIAL FUND		1,402.05
	1,402.05	1,402.05
<u>HOUSING AND COMMUNITY DEVELOPMENT</u>		
CASH - TREASURER	12,717.85	
RECEIVABLE - CDBG	37,200.00	
RESERVE FOR COMMUNITY DEVELOPMENT		49,917.85
	49,917.85	49,917.85
<u>OTHER TRUST - SPECIAL DEPOSITS</u>		
CASH - TRUST OTHER	1,560,624.26	
CASH - AFFORDABLE HOUSING	1,838,866.36	
CASH - DEVELOPER'S ESCROW	580,790.45	
INTERFUND CURRENT	64,697.69	
INTERFUND RECREATION		53,912.74
RESERVE FOR:		
ENCUMBRANCES		104,247.48
DEVELOPER'S ESCROW		577,775.49
OVERLOOK HOSPITAL		23,797.71
COAH DEPOSITS		1,809,683.66
SPECIAL DEPOSITS		1,475,561.68
	4,044,978.76	4,044,978.76
<u>UNIFORM CONSTRUCTION CODE</u>		
CASH - TREASURER	880,230.68	
RESERVE FOR ENCUMBRANCES		8,327.42
RESERVE FOR UCC PENALTIES		3,250.00
RESERVE FOR UCC FEES		868,653.26
	880,230.68	880,230.68

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2017

Title of Accounts	Debit	Credit
CONTINUED:		
<u>FEDERAL E-SHARE FORFEITURE FUND</u>		
CASH - TREASURER	17,782.31	
RESERVE FOR FEDERAL E-SHARE FORFEITURES		17,782.31
	17,782.31	17,782.31
<u>PAYROLL</u>		
CASH - NET PAYROLL	241,091.23	
CASH - PAYROLL DEDUCTIONS	2,403.99	
RESERVE FOR PAYROLL		243,495.22
	243,495.22	243,495.22
<u>FIRE PREVENTION FUND</u>		
CASH - TREASURER	14,064.76	
RESERVE FOR ENCUMBRANCES		1,140.00
RESERVE FOR FIRE PREVENTION FUND		12,924.76
	14,064.76	14,064.76
<u>RECREATION FUND</u>		
CASH - TREASURER	935,035.80	
DUE FROM OTHER TRUST	53,912.74	
RESERVE FOR ENCUMBRANCES		105,782.13
RESERVE FOR RECREATION		883,166.41
	988,948.54	988,948.54

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2016:	(1) \$	-	
		x	25%
			-
	(2) \$		-
Municipal Public Defender Trust Cash Balance December 31, 2017:	(3) \$		14,430.00

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$ 14,430.00 *

* Excess due to funds received in advance of court session and unpaid invoices.

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount Dec. 31, 2016 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2017</u>
1 <u>Application Fees</u>	\$ 1,500.00	570.00	0.00	\$ 2,070.00
2 <u>Drainage/Grading Fees</u>	850.00	0.00	500.00	350.00
3 <u>Recreation</u>	875,016.89	3,008,982.45	3,000,832.93	883,166.41
4 <u>Snow Removal</u>	144,648.29	33,672.53	0.00	178,320.82
5 <u>Zoning Board</u>	59,622.71	112,522.13	120,718.97	51,425.87
6 <u>Planning Board</u>	(84,657.11)	44,269.55	22,051.58	(62,439.14)
7 <u>Eng. Inspection</u>	564,462.11	71,388.86	68,013.75	567,837.22
8 <u>Tax Sale Premiums</u>	673,400.00	89,600.00	634,500.00	128,500.00
9 <u>Summit Historical Society</u>	4,710.16	0.00	0.00	4,710.16
10 <u>Nettie Benson (NGC Oil)</u>	3,262.10	128.27	0.00	3,390.37
11 <u>POAA</u>	47,320.70	8,414.25	2,566.85	53,168.10
12 <u>Sherrie Murphy Fund</u>	2,382.50	0.00	0.00	2,382.50
13 <u>Project Graduation</u>	494.64	0.00	0.00	494.64
14 <u>Public Defender</u>	10,580.00	3,850.00	0.00	14,430.00
15 <u>Brayton School Tree Program</u>	3,975.00	0.00	0.00	3,975.00
16 <u>Johnson Center Refurbishment</u>	4,805.50	0.00	0.00	4,805.50
17 <u>D.A.R.E Program</u>	564.27	8,000.00	5,955.71	2,608.56
18 <u>Inspection Fees</u>	54,114.40	2,450.00	0.00	56,564.40
19 <u>Sewer Fees</u>	71,545.50	12,000.00	0.00	83,545.50
20 <u>Monitor Fees</u>	3,000.00	18,500.00	0.00	21,500.00
21 <u>Road Opening Deposits</u>	70,055.00	17,500.00	4,105.00	83,450.00
22 <u>Plans & Specifications</u>	1,175.00	0.00	0.00	1,175.00
23 <u>Property Use Fees</u>	2,150.00	5,500.00	6,500.00	1,150.00
24 <u>Exxon Volunteer Inv. Program</u>	3,500.00	0.00	0.00	3,500.00
25 <u>Recycling Containers</u>	3,199.50	0.00	0.00	3,199.50
26 <u>Donations - 911 Memorial</u>	6,929.84	0.00	4,900.00	2,029.84
27 <u>Investor's Field Signage</u>	5,000.00	0.00	0.00	5,000.00
28 <u>ANJEC - NJ Clean Energy</u>	370.00	0.00	0.00	370.00
29 <u>Village Green Trees SADC</u>	\$ 6,624.05	10,000.00	1,492.00	15,132.05
30 <u>National Night Out</u>	334.00	0.00	334.00	0.00
Sub-Totals:	\$ 2,540,935.05	\$ 3,447,348.04	\$ 3,872,470.79	\$ 2,115,812.30

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	<u>Amount Dec. 31, 2014 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2015</u>
31 <u>Donations - Police & Fire</u>	50,940.74	53,620.00	17,181.79	\$ 87,378.95
32 <u>Gas Fees</u>	27,550.00	15,950.00	0.00	43,500.00
33 <u>Electical Fees</u>	9,950.00	3,150.00	0.00	13,100.00
34 <u>Promenade Improvements</u>	60,000.00	2,500.00	0.00	62,500.00
35 <u>Tree Planting</u>	875.00	0.00	0.00	875.00
36 <u>Summit Parkline</u>	2,743.05	15,000.00	248.50	17,494.55
37 <u>Performance Guarantee</u>	16,500.00	0.00	0.00	16,500.00
38 <u>Fire Prevention</u>	21,670.75	1,600.00	10,345.99	12,924.76
39 <u>Self Insurance</u>	1,130,723.22	5,707,503.40	5,311,659.58	1,526,567.04
40 <u>C.O.A.H. Deposits</u>	1,640,796.14	283,928.41	115,040.89	1,809,683.66
41 <u>Overlook Hospital</u>	23,795.61	2.10	0.00	23,797.71
42 <u>Developer's Escrow</u>	1,019,697.87	147,501.10	589,423.48	577,775.49
43 <u>Forfeited Property</u>	45,933.55	380.44	0.00	46,313.99
44 <u>Uniform Construction Code</u>	650,077.38	1,161,083.58	939,257.70	871,903.26
45 <u>Unemployment Insurance</u>	33,031.08	78,684.94	32,758.12	78,957.90
46 <u>Confidential Funds</u>	2,887.04	15.01	1,500.00	1,402.05
47 <u>Payroll</u>	625,447.81	20,733,535.76	21,115,488.35	243,495.22
48 <u>Redemption of Tax Sale Cert</u>	1,483.36	0.00	0.00	1,483.36
49 <u>Federal E-Share Forefeiture</u>	17,636.25	146.06	0.00	17,782.31
50 <u>Refunds</u>	21,662.52	0.00	21,578.59	83.93
51 <u>Community Development</u>	56,312.85	4,455.00	10,850.00	49,917.85
52				0.00
53				0.00
54				0.00
55				0.00
56				
57				0.00
58				0.00
####				
Totals:	\$ 8,000,649.27	\$ 31,656,403.84	\$ 32,037,803.78	\$ 7,619,249.33

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2016	Receipts				Transfer	Disbursements	Balance Dec. 31, 2017
		Assessment and Liens	Current Budget	Other				
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Bonds of 1996	21,000.00					(11,000.00)		10,000.00
Bonds of 2016	83,256.39					11,000.00		94,256.39
								-
								-
								-
Assessment Bond Anticipation Notes Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
								-
								-
								-
								-
Fund Balance	-							-
*Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
								-
Amount Due from Current Fund								-
Amount Due to General Capital	-							-
	104,256.39	-	-	-	-	-	-	104,256.39

Sheet 7

* Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2017

Title of Accounts	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	13,726,681.63	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	13,726,681.63
CASH	11,863,266.78	
STATE OF NJ DOT GRANTS RECEIVABLE	282,500.00	
DUE FROM BOE - RODS GRANT	11,816.86	
DUE FROM/TO CURRENT FUND		19,285.75
DUE FROM ASSESSMENT TRUST	113,403.42	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	58,155,000.00	
UNFUNDED	34,698,314.41	
PREMIUM ON SALE OF NOTES		218,744.20
ENCUMBERANCE PAYABLE		9,165,635.07
IMPROVEMENT AUTHORIZATIONS - FUNDED		3,049,932.83
IMPROVEMENT AUTHORIZATIONS - UNFUNDED		10,831,846.13
MUNICIPAL BONDS		20,690,000.00
SCHOOL BONDS		37,465,000.00
BOND ANTICIPATION NOTES PAYABLE		20,667,000.00
TEMPORARY SCHOOL NOTES		1,630,000.00
CAPITAL IMPROVEMENT FUND		252,474.24
CAPITAL RESERVES:		
REFUNDING BONDS COST OF ISSUANCE		39,343.47
RESERVE FOR RECREATION KIDS TRUST		30,526.01
RESERVE FOR INSURANCE SETTLEMENT-PAYROLL		207.43
RESERVE FOR COMMUNITY CENTER PROJECT		885,386.87
RESERVE FORREBATE LIABILITY		3,133.43
RESERVE FOR 2011 BOND SALE COST		604.12
RESERVE FOR GRANTS RECEIVABLE		62,500.00
PREPAID ASSESSMENTS - MORRIS/KENT		5,000.00
FUND BALANCE		107,681.92
	118,850,983.10	118,850,983.10

(DO NOT CROWD - ADD ADDITIONAL SHEETS)

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>CURRENT FUND</u>	
INVESTORS BANK - #539906300	87,096.99
INVESTORS BANK - #539906335	527,078.50
INVESTORS BANK - #539906485	163.42
INVESTORS BANK - #539906608	34,083,618.27
	34,697,957.18
<u>ASSESSMENT TRUST FUND</u>	
INVESTORS BANK - #539906327	104,256.39
	104,256.39
<u>ANIMAL CONTROL TRUST FUND</u>	
INVESTORS BANK - #539906319 Animal Control	57,982.51
INVESTORS BANK - #539906378	144.20
	58,126.71
<u>TRUST - OTHER</u>	
INVESTORS BANK - #539906616 Trust Account	1,572,022.38
INVESTORS BANK - #539906295 Affordable Housing	1,839,806.36
TD BANK - XXXXXXX651	580,790.45
INVESTORS BANK - #539906351 Confidential Funds	1,402.05
INVESTORS BANK - #539906252 Federal Forfeiture	17,782.31
INVESTORS BANK - #539906568	2,469.56
INVESTORS BANK - #1000408565 Recreation	970,797.93
INVESTORS BANK - #539906533 Payroll Deductions	627,945.08
INVESTORS BANK - #539906525 Net Payroll	3,889.25
	5,616,905.37
<u>GENERAL CAPITAL</u>	
INVESTORS BANK - #539906418	12,223,013.80
INVESTMENTS CAPITAL ACCOUNT	314,712.65
	12,537,726.45
<u>PUBLIC ASSISTANCE TRUST FUND</u>	
INVESTORS BANK - #539906541	17,125.32
	17,125.32

-CONTINUED-

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

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<u>UNEMPLOYMENT INSURANCE TRUST FUND</u>	
INVESTORS BANK - #00010006013	78,957.90
	78,957.90
<u>SELF INSURANCE TRUST FUND</u>	
INVESTORS BANK - #539906576	1,800,308.50
	1,800,308.50
<u>FORFEITED PROPERTY FUND</u>	
INVESTORS BANK - #539906394	46,313.99
	46,313.99
<u>COMMUNITY DEVELOPMENT FUND</u>	
INVESTORS BANK - #539906343	12,717.85
	12,717.85
<u>FIRE PREVENTION FUND</u>	
INVESTORS BANK - #539906386	14,235.76
	14,235.76
<u>SEWER OPERATING FUND</u>	
INVESTORS BANK - 539906584	1,089,243.46
	1,089,243.46
<u>SEWER CAPITAL FUND</u>	
INVESTORS BANK - 539906592	2,339,876.73
	2,339,876.73
<u>PARKING OPERATING FUND</u>	
INVESTORS BANK - #539906509	439,509.89
INVESTORS BANK - #539906517	934,660.64
INVESTORS BANK - #539906228	141,549.57
INVESTORS BANK - #539906236	661,849.02
INVESTORS BANK - #539906244	445,352.27
	2,622,921.39
<u>PARKING CAPITAL FUND</u>	
INVESTORS BANK - #539906493	2,003,456.51
	2,003,456.51
<u>UNIFORM CONSTRUCTION CODE</u>	
INVESTORS BANK - #539906287	810,994.63
TOTAL	63,851,124.14

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

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2017	2017 Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Canceled	Balance Dec. 31, 2017
County of Union	-					-
Greening Union County	6,875.00				6,875.00	-
Infrastructure and Municipal Aid	100,000.00		100,000.00			-
Kids Recreation Grant	-	50,000.00	50,000.00			-
Senior Focus Grant	-	25,000.00				25,000.00
Emergency Mangement Agency Assistance	-	5,000.00	5,000.00			-
Local Match - EMA Grant	-	5,000.00	5,000.00			-
FEMA - Assistance to Firefighters Grant	529.00				529.00	-
Solid Waste Admin. - Recycling Tonnage	0.00	31,959.00	31,958.35		0.65	0.00
Community Forestry Management Plan	25,000.00					25,000.00
State of New Jersey	-					-
Body Armor Replacement Fund	-	4,276.22	4,276.22			-
Clean Communities	-	41,488.55	41,488.55			-
New Jersey Department of Transportation	-					-
Hospital Roads	-	62,500.00	62,500.00			-
Ashwood Rd	-	165,000.00	165,000.00			-

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

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations			Expended	Cancel	Encumbrance Cancelled	Balance Dec. 31, 2017
		Budget	Appropriations By 40a:4-87					
Public Health Priority Funding	28,211.00							28,211.00
Solid Waste Administration - Recycling Tonnage	26,814.35	31,958.35			605.00			58,167.70
Drunk Driving Enforcement	18,055.20				6,045.90			12,009.30
Summit Downtown Inc. - Security Cameras	10,000.00							10,000.00
Small Tree Planting Grant	14,773.00				4,572.00			10,201.00
State of New Jersey - Division of Alcoholic Beverage Commission - COPS	400.00							400.00
N.J. American Water - Martin's Brook Watershed Cleanup	8,388.92							8,388.92
State of New Jersey Body Armor Replacement Fund	4,269.33		4,276.22		3,714.15			4,831.40
Clean Communities	13,326.75		41,488.55		25,603.45			29,211.85
Community Policing Grant			10,000.00		8,995.51			1,004.49
Federal Emergency Management Agency: Assistance to Firefighters Program								-
Federal Share	6,767.70					529.00		6,238.70
Investors Foundation Grant			30,000.00		30,000.00			-
NJ League of Municipalities								-
Education Foundation Sustainable NJ	5,000.00							5,000.00

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

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations			Expended	Cancel	Encumbrance Cancelled	Balance Dec. 31, 2017
		Budget	Appropriations By 40a:4-87					
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	13,750.00					6,875.00		6,875.00
Infrastructure and Municipal Aid	153,889.99				80,411.51			73,478.48
Kids Recreation Grant	-	50,000.00			50,000.00			-
Senior Focus Grant			25,000.00					25,000.00
Emergency Management Agency Assistance			5,000.00					5,000.00
Local Match - EMA Grant			5,000.00					5,000.00
N.J. Department of Transportation:								-
Hospital Roads	-		62,500.00		62,500.00			-
Ashwood Rd	-		165,000.00		165,000.00			-
Municipal Land Use Center - Sustainable								-
Communities - Implementation Grant Program	6,110.00							6,110.00
Summit Area Public Foundation:								-
Food Composting	3,043.98						480.33	3,524.31
Recycling Program	286.00							286.00
Community Forestry Management Plan	25,000.00				25,000.00			-
Recreation fo Individuals with Disabilities			21,600.00		8,142.00			13,458.00
Open Space Stewardship Grant			1,082.58		375.00			707.58
Totals	345,313.97	81,958.35	370,947.35	-	470,964.52	7,404.00	480.33	320,331.48

Sheet 11a

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2017	Transferred to 2017 Budget Appropriations			Received		Excess to Surplus	Balance Dec. 31, 2017
		Budget	Appropriations By 40a:4-87					
RECYCLING TONNAGE GRANT					36,811.63			36,811.63
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	-	-	-	-	36,811.63	-	-	36,811.63

***LOCAL DISTRICT SCHOOL TAX**

		DEBIT	CREDIT
Balance January 1, 2017		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001- 00	XXXXXXXXXX	0.50
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017)	85002- 00	XXXXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018		XXXXXXXXXX	
Levy Calendar Year 2017		XXXXXXXXXX	63,061,441.00
Paid		63,061,441.50	
Balance December 31, 2017		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018)	85004- 00		XXXXXXXXXX
*Not Including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools		63,061,441.50	63,061,441.50
# Must Include unpaid requisitions			

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE		DEBIT	CREDIT
Balance January 1, 2017	85045-00	XXXXXXXXXX	
2017 Levy	81105-00	XXXXXXXXXX	
Levy on Addeds			
Interest Earned		XXXXXXXXXX	
Premium Note Sale			
Expended			XXXXXXXXXX
Balance December 31, 2017	85046-00		XXXXXXXXXX
		-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	DEBIT	CREDIT
Balance January 1, 2017	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85032- 00	XXXXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018	XXXXXXXXXX	
Levy Calendar Year 2017	XXXXXXXXXX	
Paid N/A		
Balance December 31, 2017	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018) 85034- 00		XXXXXXXXXX
	-	-

Must Include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	DEBIT	CREDIT
Balance January 1, 2017	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041- 00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017) 85042- 00	XXXXXXXXXX	
Levy School Year July 1, 2017 - June 30, 2018	XXXXXXXXXX	
Levy Calendar Year 2017	XXXXXXXXXX	-
Paid N/A	-	XXXXXXXXXX
Balance December 31, 2017	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043- 00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2017 - 2018) 85044- 00		XXXXXXXXXX
	-	-

Must include unpaid requisitions

COUNTY TAXES PAYABLE

	DEBIT	CREDIT
Balance January 1, 2017	xxxxxxxxxx	xxxxxxxxxx
County Taxes 80003- 01	xxxxxxxxxx	
Due County for Added and Omitted Taxes 80003- 02	xxxxxxxxxx	187,362.81
2017 Levy:	xxxxxxxxxx	xxxxxxxxxx
General County 80003- 03	xxxxxxxxxx	38,548,844.78
County Library 80003- 04	xxxxxxxxxx	-
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	1,104,641.17
Due County for Added and Omitted Taxes 80003- 05	xxxxxxxxxx	353,928.03
Paid	39,840,848.76	xxxxxxxxxx
Balance December 31, 2017		xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes		xxxxxxxxxx
	39,840,848.76	40,194,776.79

SPECIAL DISTRICT TAXES

	DEBIT	CREDIT
Balance January 1, 2017 80003 - 06	xxxxxxxxxx	248,089.39
2017 Levy: (List Each Type of District Tax Separately - see Footnote)	xxxxxxxxxx	xxxxxxxxxx
Fire - 81108 - 00	xxxxxxxxxx	xxxxxxxxxx
Sewer - 81111 - 00	xxxxxxxxxx	xxxxxxxxxx
Water - 81112 - 00	xxxxxxxxxx	xxxxxxxxxx
Garbage - 81109 - 00	xxxxxxxxxx	xxxxxxxxxx
Downtown Improvements 260,000.00	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Total 2017 Levy 80003 - 07	xxxxxxxxxx	260,000.00
Paid 80003 - 08	260,000.00	xxxxxxxxxx
Balance December 31, 2017 80003 - 09	248,089.39	xxxxxxxxxx
	508,089.39	508,089.39

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		DEBIT	CREDIT
Balance January 1, 2017	80004 - 01	xxxxxxxxxx	9,239.36
State Library Aid Received in 2017	80004 - 02	xxxxxxxxxx	9,302.00
Expended	80004 - 09	9,415.14	xxxxxxxxxx
Balance December 31, 2017	80004 - 10	9,126.22	
		18,541.36	18,541.36

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

Balance January 1, 2017	80004 - 03	xxxxxxxxxx	xxxxxxxxxx
State Library Aid Received in 2017	80004 - 04	xxxxxxxxxx	
NOT APPLICABLE			
Expended	80004 - 11		xxxxxxxxxx
Balance December 31, 2017	80004 - 12	-	-

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

Balance January 1, 2017	80004 - 05	xxxxxxxxxx	
State Library Aid Received in 2017	80004 - 06	xxxxxxxxxx	xxxxxxxxxx
NOT APPLICABLE			
Expended	80004 - 13		xxxxxxxxxx
Balance December 31, 2017	80004 - 14	-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2017	80004 - 07	xxxxxxxxxx	
State Library Aid Received in 2017	80004 - 08	xxxxxxxxxx	xxxxxxxxxx
NOT APPLICABLE			
Expended	80004 - 15		xxxxxxxxxx
Balance December 31, 2017	80004 - 16	-	-

STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit * -03
Surplus Anticipated 80101-	7,100,000.00	7,100,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	9,455,328.00	9,713,012.49	257,684.49
Added by N.J.S. 40A:4-87: (List on 17a)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
	370,947.35	370,947.35	-
			-
Total Miscellaneous Revenue Anticipated 80103-	9,826,275.35	10,083,959.84	257,684.49
Receipts from Delinquent Taxes 80104-	500,000.00	508,625.79	8,625.79
			-
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	26,214,106.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax 80106-	4,287,129.00	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	2,450,334.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	32,951,569.00	38,257,598.90	5,306,029.90
	50,377,844.35	55,950,184.53	5,572,340.18

ALLOCATION OF CURRENT TAX COLLECTIONS

		DEBIT	CREDIT
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108 - 00		xxxxxxxxxx	136,369,081.88
Amount to be Raised by Taxation		xxxxxxxxxx	xxxxxxxxxx
Local District School Tax 80109 - 00		63,061,441.00	xxxxxxxxxx
Regional School Tax 80119 - 00		-	xxxxxxxxxx
Regional High School Tax 80110 - 00		-	xxxxxxxxxx
County Tax 80111 - 00		39,653,485.95	xxxxxxxxxx
Due County for Added and Omitted Taxes 80112 - 00		353,928.03	xxxxxxxxxx
Special District Taxes 80113 - 00		260,000.00	xxxxxxxxxx
Municipal Open Space Tax 80120 - 00		-	xxxxxxxxxx
Reserve for Uncollected Taxes 80114 - 00		xxxxxxxxxx	5,217,372.00
Deficit in Required Collection of Current Taxes (or) 80115 - 00		xxxxxxxxxx	-
Balance for Support of Municipal Budget (or) 80116 - 00		38,257,598.90	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117 - 00			xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118 - 00		xxxxxxxxxx	
		141,586,453.88	141,586,453.88

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocated would apply to "Non - Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

2017 Budget as Adopted	80012-01	50,006,897.00
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	370,947.35
Appropriated for 2017 (Budget Statement Item 9)	80012-03	50,377,844.35
Appropriated for 2017 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	50,377,844.35
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	50,377,844.35
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	42,556,598.95
Paid or Charged - Reserve for Uncollected Taxes	80012-09	5,217,372.00
Reserved	80012-10	2,507,872.08
Total Expenditures	80012-11	50,281,843.03
Unexpended Balances Canceled (see footnote)	80012-12	96,001.32

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2017 Authorizations		
N.J.S. 40A:4-46 (After adoption of budget)		
N.J.S. 40A:4-20 (Prior to adoption of budget)		
Total Authorizations		
Deduct Expenditures:	N/A	
Paid or Charged		
Reserved		
Total Expenditures		

**RESULTS OF 2017 OPERATION
CURRENT FUND**

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013 - 01	XXXXXXXXXX	257,684.49
Delinquent Tax Collections	80013 - 02	XXXXXXXXXX	8,625.79
		XXXXXXXXXX	
Required Collection of Current Taxes	80013 - 03	XXXXXXXXXX	5,306,029.90
Unexpended Balances of 2017 Budget Appropriations	80013 - 04	XXXXXXXXXX	96,001.32
Miscellaneous Revenues Not Anticipated	81113 -	XXXXXXXXXX	1,184,388.78
Miscellaneous Revenues Not Anticipated			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114 -	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120 -	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of 2016 Appropriation Reserves	80013 - 05	XXXXXXXXXX	1,549,889.58
Prior Years Interfunds Returned in 2017	80013 - 06	XXXXXXXXXX	
Cancellation of Accounts Payable		XXXXXXXXXX	22,092.39
Miscellaneous Receivables Returned in 2016		XXXXXXXXXX	12,983.20
Cancellation of Grant Appropriation		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2017	80013 - 07	-	XXXXXXXXXX
Balance December 31, 2017	80013 - 08	XXXXXXXXXX	-
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013 - 09	-	XXXXXXXXXX
Delinquent Tax Collections	80013 - 10	-	XXXXXXXXXX
Cancellation of Grants Receivable			XXXXXXXXXX
Required Collections of Current Taxes	80013 - 11	-	XXXXXXXXXX
Interfund Advances Originating in 2017	80013 - 12	11,942.81	XXXXXXXXXX
Refund of Prior Year Taxes			XXXXXXXXXX
Refund of Prior Year FEMA Revenues			XXXXXXXXXX
Prior Year Seniors & Vets Disallowed		1,250.00	XXXXXXXXXX
Adjustment to Prior Year Added/Omitted		5,262.40	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013 - 13	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	80013 - 14	8,419,240.24	XXXXXXXXXX
		8,437,695.45	8,437,695.45

**SURPLUS - CURRENT FUND
YEAR 2017**

		Debit	Credit
1. Balance January 1, 2017	80014 - 01	XXXXXXXXXX	8,084,582.98
2.		XXXXXXXXXX	
3. Excess Resulting from 2017 Operations	80014 - 02	XXXXXXXXXX	8,419,240.24
4. Amount Appropriated in the 2017 Budget - Cash	80014 - 03	7,100,000.00	XXXXXXXXXX
5. Amount Appropriated in 2017 Budget - with Prior Written Consent of Director of Local Government Services	80014 - 04		XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2017	80014 - 05	9,403,823.22	XXXXXXXXXX
		16,503,823.22	16,503,823.22

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

Cash	80014 - 06		38,559,849.16
Investments	80014 - 07		
Sub Total			38,559,849.16
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014 - 08		29,156,026.48
Cash Surplus	80014 - 09		9,403,822.68
Deficit in Cash Surplus	80014 - 10		-
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014 - 16		
Deferred Charges #	80014 - 12	-	
Cash Deficit #	80014 - 13		
Total Other Assets	80014 - 14		-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS	80014 - 15		9,403,822.68

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2017 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$ 135,935,312.58
or		
(Abstract of Ratables)	82113-00	_____
2. Amount of Levy Special District Taxes	82102-00	_____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	_____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$ 1,220,925.75
5a. Subtotal 2017 Levy	\$ 137,156,238.33	_____
5b. Reductions due to tax appeals**		
5. Total 2017 Levy	82106-00	\$ 137,156,238.33
6. Transferred to Tax Title Liens	82107-00	\$ -
7. Transferred to Foreclosed Property	82108-00	\$ -
8. Remitted, Abated or Canceled	82109-00	\$ 287,164.20
9. Discount Allowed	82110-00	_____
10. Collected in Cash: In 2016	82121-00	\$ 1,122,604.28
In 2017 *	82122-00	\$ 134,767,083.21
State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	\$ 71,500.00
Homestead Benefit Credit	82124-00	\$ 407,894.39
Total To Line 14	82111-00	\$ 136,369,081.88
11. Total Credits		\$ 136,656,246.08
12. Amount Outstanding December 31, 2017	82120-00	\$ 499,992.25
13. Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5) is <u>99.42%</u>	82112-00	

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$ 136,369,081.88
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	_____
To Current Taxes Realized in Cash (Sheet 17)	\$ 136,369,081.88

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

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

* Include overpayments applied as part of 2017 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2017

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

(1) Utilizing Accelerated Tax Sale

NOT APPLICABLE

Total of Line 10 Collected in Cash (sheet 22)..... \$ _____

LESS: Proceeds from Accelerated Tax Sale..... _____

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2017 Tax Levy \$ _____

Percentage of Collection excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... _____ %

(2) Utilizing Tax Levy Sale

NOT APPLICABLE

Total of Line 10 Collected in Cash (sheet 22)..... \$ _____

LESS: Proceeds from Accelerated Tax Levy Sale(excluding premium)..... _____

NET Cash Collected \$ _____

Line 5c (sheet 22) Total 2017 Tax Levy \$ _____

Percentage of Collection excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is..... _____ %

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

	Debit	Credit
1. Balance January 1, 2017	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	6,114.83
2. Sr. Citizens Deductions Per Tax Billings	7,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	63,500.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
9. Sr. Citizens Deductions Allowed By Tax Collector 2016 Taxes		
7. Veterans Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	
9. Sr. Citizens Deductions Disallowed By Tax Collector 2016 Taxes	XXXXXXXXXX	1,250.00
10. Received in Cash from State	XXXXXXXXXX	69,858.22
11.		
12. Balance December 31, 2017	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	5,723.05	XXXXXXXXXX
	77,223.05	77,223.05

Calculation of Amount to be included on Sheet 22, Item 10-

2017 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>7,750.00</u>
Line 3	<u>63,500.00</u>
Line 4 & 5	<u>250.00</u>
Sub - Total	<u>71,500.00</u>
Less: Line 6 & 7	<u>-</u>
To Item 10, Sheet 22	<u><u>71,500.00</u></u>

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

		Debit	Credit
Balance January 1, 2017		XXXXXXXXXX	26,482.02
Taxes Pending Appeals	26,482.02	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2017 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Received from 2017 Budget Appropriation *			325,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		85,315.23	XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance December 31, 2017		266,166.79	XXXXXXXXXX
Taxes Pending Appeals *	266,166.79	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
		351,482.02	351,482.02

* Includes State Tax Court and County Board of Taxation

Appeals Not Adjusted by December 31, 2017

Signature of Tax Collector

License #

Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

A. Reserve for Uncollected Taxes (sheet 25, Item12) \$ _____

NOT APPLICABLE

B. Reserve for Uncollected Taxes Exclusion:

Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of \$ _____
Collection (Item 16)

C. *TIMES*: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2018 Estimated Total Levy - 2017 Total Levy) / 2017 Total Levy]

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

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

#

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

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

Total \$ _____

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

4. Cash Required \$ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2017			510,880.09	XXXXXXXXXX
A. Taxes	83102 - 00	510,880.09	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103 - 00	-	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes		83105 - 00	XXXXXXXXXX	
B. Tax Title Liens		83106 - 00	XXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes		83108 - 00	XXXXXXXXXX	
B. Tax Title Liens		83109 - 00	XXXXXXXXXX	-
4. Added Taxes			83110 - 00	1,698.03
5. Added Tax Title Liens			83111 - 00	-
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens		83104 - 00	XXXXXXXXXX	(1) -
B. Tax Title Liens - Transfers from Taxes		83107 - 00	(1) -	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	512,578.12
8. Totals			512,578.12	512,578.12
9. Balance Brought Down			512,578.12	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	508,625.79
A. Taxes	83116 - 00	508,625.79	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117 - 00	-	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2017 Tax Sale			83118 - 00	-
12. 2017 Taxes Transferred to Liens			83119 - 00	-
13. 2017 Taxes			83123 - 00	499,992.25
14. Balance December 31, 2017			XXXXXXXXXX	503,944.58
A. Taxes	83121 - 00	503,944.58	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122 - 00	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals			1,012,570.37	1,012,570.37

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No.10 divided by Item No. 9 is 99.23%)

17. Item No. 14 multiplied by percentage shown above is \$ 500,058.82 and represents the maximum amount that may be anticipated in 2018.

83125 - 00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

NOT APPLICABLE		Debit	Credit
1. Balance January 1, 2017	84101 - 00	-	XXXXXXXXXX
2. Foreclosed or Deeded in 2017		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103 - 00		XXXXXXXXXX
4. Taxes Receivable	84104 - 00		XXXXXXXXXX
5A.	84102 - 00		XXXXXXXXXX
5B.	84105 - 00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106 - 00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107 - 00	XXXXXXXXXX	
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash *	84109 - 00	XXXXXXXXXX	
10. Contract	84110 - 00	XXXXXXXXXX	
11. Mortgage	84111 - 00	XXXXXXXXXX	
12. Loss on Sales	84112 - 00	XXXXXXXXXX	
13. Gain on Sales	84113 - 00		XXXXXXXXXX
14. Balance December 31, 2017	84114 - 00	XXXXXXXXXX	-
		-	-

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. Balance January 1, 2017	84115 - 00		XXXXXXXXXX
16. 2017 Sales from Foreclosed Property	84116 - 00		XXXXXXXXXX
17. Collected *	84117 - 00	XXXXXXXXXX	
18.	84118 - 00	XXXXXXXXXX	
19. Balance December 31, 2017	84119 - 00	XXXXXXXXXX	-
		-	-

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. Balance January 1, 2017	84120 - 00		XXXXXXXXXX
21. 2017 Sales from Foreclosed Property	84121 - 00		XXXXXXXXXX
22. Collected *	84122 - 00	XXXXXXXXXX	
23.	84123 - 00	XXXXXXXXXX	
24. Balance December 31, 2017	84124 - 00	XXXXXXXXXX	-
		-	-

Analysis of Sale of Property:

*Total Cash Collected in 2017

(84125 - 00)

Realized in 2017 Budget

To Results of Operation (Sheet 19)

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

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

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

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

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	N/A	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2018</u>
1. _____	_____	N/A	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized *	Balance Dec. 31, 2016	REDUCED IN 2017		Balance Dec. 31, 2017
					By 2017 Budget	Canceled by Resolution	
	N/A						-
							-
							-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
			-		-		-
		Totals	-	-	-	-	-
				80025 - 00	80026 - 00		

Sheet 29

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31 2017" must be entered here and then raised in the 2018 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized *	Balance Dec. 31, 2016	REDUCED IN 2017		Balance Dec. 31, 2017
					By 2017 Budget	Canceled by Resolution	
	N/A		-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
			-				-
Totals		-	-	-	-	-	-

Sheet 30

80027 - 00 80028 - 00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31 2017" must be entered here and then raised in the 2018 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2018 Debt Service
Outstanding January 1, 2017	80033 - 01	XXXXXXXX	23,384,000.00	
Issued	80033 - 02	XXXXXXXX	2,320,000.00	
Paid	80033 - 03	2,869,000.00	XXXXXXXX	
Refunded		2,145,000.00		
Outstanding, December 31, 2017	80033 - 04	20,690,000.00	XXXXXXXX	
		25,704,000.00	25,704,000.00	
2018 Bond Maturities - General Capital Bonds			80033 - 05	\$ 2,735,000.00
2018 Interest on Bonds *		80033 - 06	\$ 423,645.78	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2017	80033 - 07	XXXXXXXX	866,000.00	
Issued	80033 - 08	XXXXXXXX		
Paid	80033 - 09	96,000.00	XXXXXXXX	
Outstanding, December 31, 2017	80033 - 10	770,000.00	XXXXXXXX	
		866,000.00	866,000.00	
2018 Bond Maturities - Assessment Bonds			80033 - 11	95,000.00
2018 Interest on Bonds *		80033 - 12	13,487.50	
Total "Interest on Bonds - Debt Service " (*Items)				\$ 437,133.28

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
REFUNDING BONDS OF 2017	45,000.00	2,320,000.00	11/09/17	1.739%
Total	45,000.00	2,320,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR LOANS
MUNICIPAL GENERAL CAPITAL LOAN**

		Debit	Credit	2018 Debt Service
Outstanding January 1, 2017	80033 - 01	XXXXXXXXXX	33,800.00	
Issued	80033 - 02	XXXXXXXXXX		
Paid	80033 - 03	33,800.00	XXXXXXXXXX	
Outstanding, December 31, 2017	80033 - 04	-	XXXXXXXXXX	
		33,800.00	33,800.00	
2018 Loan Maturities - General Capital Loans	80033 - 05			
2018 Interest on Loans *	80033 - 06			\$ -
Total 2018 Debit Service for General Capital Loan	80033 - 13			\$ -
LOANS				
Outstanding January 1, 2017	80033 - 07	XXXXXXXXXX	-	
Issued	80033 - 08	XXXXXXXXXX		
Paid	80033 - 09	-	XXXXXXXXXX	
	N/A			
Outstanding, December 31, 2017	80033 - 10	-	XXXXXXXXXX	
		-	-	
2018 Loan Maturities Loans	80033 - 11			
2018 Interest on Loans *	80033 - 12			
Total 2018 Debit Service for Loan	80033 - 13			\$ -

LIST OF LOANS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
	N/A			
Total	-	-		
	80033 - 14	80033 - 15		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR BONDS
TYPE 1 SCHOOL TERM BONDS**

		Debit	Credit	2018 Debt Service
Outstanding January 1, 2017	80034 - 01	XXXXXXXX		
Paid	80034 - 02		XXXXXXXX	
NOT APPLICABLE				
Outstanding, December 31, 2017	80034 - 03	-	XXXXXXXX	
		-	-	
2018 Bond Maturities - Term Bonds		80034 - 04		
2018 Interest on Bonds *		80034 - 05		
TYPE 1 SCHOOL SERIAL BOND				
Outstanding January 1, 2017	80034 - 06	XXXXXXXX	40,800,000.00	
Issued	80034 - 07	XXXXXXXX	7,995,000.00	
Paid	80034 - 08	3,940,000.00	XXXXXXXX	
Refunded		7,390,000.00		
Outstanding, December 31, 2017	80034 - 09	37,465,000.00	XXXXXXXX	
		48,795,000.00	48,795,000.00	
2018 Interest on Bonds *		80034 - 10	\$ 913,637.00	
2018 Bond Maturities - Serial Bonds			80034 - 11	\$ 4,400,000.00
Total "Interest on Bonds - Type 1 School Debt Service" (*Items)			80034 - 12	\$ 913,637.00

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
REFUNDING BONDS OF 2017	145,000.00	7,995,000.00	11/9/2007	1.739%
Total 80035 -	145,000.00	7,995,000.00		

2018 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2017	2018 Interest Requirement
1. Emergency Notes	80036 -		
2. Special Emergency Notes	80037 -		
3. Tax Anticipation Notes	80038 -	N/A	
4. Interest on Unpaid State and County Taxes	80039 -		
5.			
6.			

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 3055 Various Road Improvements	526,500.00	4/6/2017	526,500.00	4/6/2018	2.00%		10,530.00	04/06/18
2. 3063 Improvements of Druid Hill Rd	71,000.00	4/6/2017	71,000.00	4/6/2018	2.00%		1,420.00	04/06/18
3. 3064 Improvements of Fairview Ave	33,000.00	4/6/2017	33,000.00	4/6/2018	2.00%		660.00	04/06/18
4. 3065 Improvements of Fernwood & Ridge Rds	47,000.00	4/6/2017	47,000.00	4/6/2018	2.00%		940.00	04/06/18
5. 3066 Various Improvements	2,221,000.00	4/6/2017	2,221,000.00	4/6/2018	2.00%		44,420.00	04/06/18
6. 3075 Acquisition of Equipment	161,500.00	4/6/2017	161,500.00	4/6/2018	2.00%		3,230.00	04/06/18
7. 3080 Special Improvement District	2,380,000.00	4/6/2017	2,380,000.00	4/6/2018	2.00%	-	47,600.00	04/06/18
8. 3081 Fire Department Radio System	333,000.00	4/6/2017	333,000.00	4/6/2018	2.00%	-	6,660.00	04/06/18
9. 3084 Various Improvements	3,695,000.00	4/6/2017	3,695,000.00	4/6/2018	2.00%		73,900.00	04/06/18
10. 3114 Various Improvements	3,428,000.00	4/6/2017	3,428,000.00	4/6/2018	2.00%		68,560.00	04/06/18
11. 3115 Various Road Improvements	2,214,000.00	4/6/2017	2,214,000.00	4/6/2018	2.00%		44,280.00	04/06/18
12. 3130 Improvement of Community Center	5,557,000.00	4/6/2017	5,557,000.00	4/6/2018	2.00%		111,140.00	04/06/18
13.								
14.								
Totals	20,667,000.00		20,667,000.00			-	413,340.00	

Sheet 33

Memo: Type 1 School Notes should be separately listed and totaled.

80051 - 01

80051 - 02

Memo: Refunding Bond Anticipation notes should be separately listed and totaled.

* Original Date of Issue" refers to the date when the first money was borrowed for a particular Improvement, not the renewal date of subsequent notes which were Issued.

All notes with an original date of Issue of 2015 or prior require one legally payable Installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR TEMPORARY SCHOOL NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 3045 School Improvements 2014	1,630,000.00	4/21/2016	1,630,000.00	4/6/2018	2.00%		32,600.00	04/06/18
2.								
3.							-	
4.								
5.							-	
6.								
7.						-	-	
8.						-	-	
9.								
10.								
11.								
12.								
13.								
14.								
Totals	1,630,000.00		1,630,000.00			-	32,600.00	

Sheet 33

Memo: Type 1 School Notes should be separately listed and totaled.

80051 - 01

80051 - 02

Memo: Refunding Bond Anticipation notes should be separately listed and totaled.

* Original Date of Issue" refers to the date when the first money was borrowed for a particular Improvement, not the renewal date of subsequent notes which were Issued.

All notes with an original date of Issue of 2015 or prior require one legally payable Installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issued*	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.	NOT APPLICABLE							
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Totals	-		-			-	-	

Sheet 34

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

80051 - 01

80051 - 02

Assessment Notes with an original date of issue of December 31, 2015 or prior must be appropriated in full in the 2018 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

PURPOSE	Amount of Lease Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/ Fees
1.			
2.			
3.	N/A		
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
Total	-	-	-

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2017		2017 Authorizations	Cancelled Encumbrance	Expended	Authorizations Canceled	Balance - December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
General Improvements:								
2660 Various Improvements and Purposes	315,864.29	-			315,800.00		64.29	(0.00)
2714 Various Improvements and Purposes	-	-		2,649.80			2,649.80	-
2813 Various Improvements and Purposes	-	-		3,704.86			3,704.86	-
2816 Various Improvements and Purposes	6.00	-				6.00	-	-
2878 Improvements of Woodland Ave	9,382.84	0.60					9,382.84	0.60
2912 Various Improvements and Purposes	-	-		613.41		613.41	-	-
2921 Beekman Road Improvements	147,901.39	-					147,901.39	-
2940 Additional Communications Equipment	-	69,707.37			26,022.52	518.54	-	43,166.31
2942 Kent Place Boulevard Improvements	140,799.17	-					140,799.17	-
2948 Ashland Rd Improvements	-	86,895.39					-	86,895.39
2950 Various Improvements	-	786,387.03			272,736.98	718.80	-	512,931.25
2958 Greenfield Ave Improvements	11,946.04	10,000.00					11,946.04	10,000.00
2960 Bellevue Ave Improvements	-	28,569.75					-	28,569.75
2964 Beechwood Rd Improvements	-	2,541.66					-	2,541.66
2985 Deforest Ave Improvements	-	8,108.30		1,796.99			-	9,905.29
2986 Various Improvements	-	273,102.92			58,613.50	176.61	-	214,312.81
3000 Memorial Field Improvements	-	3,887.68		5,527.05			-	9,414.73
3003 Emergency Services Dispatch Center	-	6,304.79					-	6,304.79

-CONTINUED-

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2017		2017 Authorizations	Cancelled Encumbrance	Expended	Authorizations Canceled	Balance - December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
3017 Middle Ave Improvements	74,560.53	38,000.00					74,560.53	38,000.00
3018 Various Improvements	109,703.80	-		112.10		1,034.64	108,781.26	0.00
3019 Various Capital Improvements	18,651.06	696,259.09			60,275.74	88.81		654,545.60
3039 Family Aquatic Center Parking Lot	-	28,143.70			524.55			27,619.15
3055 Various Road Improvements	-	1,458.20		21,553.85				23,012.05
3057 Various Improvements	191,666.17	-			23,611.27	449.25	167,605.65	0.00
3066 Various Improvements	-	1,414,507.58		80,500.00	283,644.75	299,088.38		912,274.45
3075 Acquisition of Equipment	-	4,221.84			1,186.09			3,035.75
3081 Upgrade Fire Department Radio	-	49,434.44			684.81			48,749.63
3084 Various Improvements and Purposes	-	1,364,971.32			425,827.59	27.26		939,116.47
3096 Improvement of Various Roads	612,254.61	-			605,500.11		6,754.50	-
3114 Various Improvements	-	2,617,722.41			1,060,056.81			1,557,665.60
3130 Community Center Renovations	-	-	6,500,000.00		6,487,259.68			12,740.32
3141 Various Improvements	-	-	3,100,000.00		1,434,984.32			1,665,015.68
Local Improvements:								-
2418&2464 Improvement of Special								-
Improvement District	87,153.62	-			138.56		87,015.06	-
2941 Kent Place Blvd Curbs & Sidewalks	1,704.42	9,329.89					1,704.42	9,329.89

-CONTINUED-

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by code number.	Balance - January 1, 2017		2017 Authorizations	Cancelled Encumbrance	Expended	Authorizations Canceled	Balance - December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
2959 Greenfield Ave Curbs & Sidewalks	2,412.95	38,001.84					2,412.95	38,001.84
2961 Bellevue Ave Curbs & Sidewalks	-	50,631.46					-	50,631.46
2963 Euclid Ave Curbs & Sidewalks	16,565.42	4,688.44					16,565.42	4,688.44
2965 Beechwood Rd Curbs&Sidewalks	-	44,002.41					-	44,002.41
2988 Bedford Ave Road & Assessment	12,979.78	168,744.00					12,979.78	168,744.00
2989 Hawthorn Pl Road & Assessment	55,461.51	45,353.03					55,461.51	45,353.03
2990 Hillcrest Ave Road & Assessment	36,904.46	172,055.32					36,904.46	172,055.32
2991 Valley View Road & Assessment	78,153.63	161,162.62					78,153.63	161,162.62
2992 Waldron Ave Road & Assessment	48,875.73	37,229.00					48,875.73	37,229.00
3016 Deforest Ave Improvements	-	1.00		1,749.44			-	1,750.44
3021 Badeau Ave Improvements	140,709.02	56,100.00					140,709.02	56,100.00
3022 Llewellyn Rd Improvements	130,436.36	20,720.00					130,436.36	20,720.00
3023 Sahdyside Ave Improvements	142,301.75	71,652.64					142,301.75	71,652.64
3026 Essex Rd Improvements	126,093.90	57,000.00			51,000.00		75,093.90	57,000.00
3027 Various Roads Improvements	-	27,322.49		5.00			-	27,327.49
3044 Salt Brook Improvements	-	14,813.98					-	14,813.98
3063 Druid Hill Road Improvements	-	39,987.97			690.61		-	39,297.36
3064 Fairview Ave Improvements	-	23,074.85		13,506.06			-	36,580.91

-CONTINUED-

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

**GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

		Debit	Credit
Balance - January 1, 2017	80030 -01	XXXXXXXXXX	
Received from 2017 Budget Appropriation *	80030 -02	XXXXXXXXXX	
Received from 2017 Emergency Appropriations *	80030 -03	XXXXXXXXXX	
NOT APPLICABLE			
Appropriated to Finance Improvement Authorizations	80030 -04		XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2017	80030 -05	-	XXXXXXXXXX
		-	-

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2017 or Prior Years
3130 Community Center Renovations	6,500,000.00	6,175,000.00		325,000.00
3141 Various Improvements	3,100,000.00	2,952,000.00		148,000.00
3144 Improvement of Various Roads	1,000,000.00	950,000.00		50,000.00
Total 80032 -00	10,600,000.00	10,077,000.00	-	523,000.00

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
Year - 2017

		Debit	Credit
Balance - January 1, 2017	80029 -01	XXXXXXXXXX	581,069.37
Premium on Sale of Bonds		XXXXXXXXXX	
Premium on Sale of Bond Anticipation Notes		XXXXXXXXXX	
Cancellation of Various Capital Reserves			106,122.66
Cancellation of Fully Funded Improvement Authorizations			1,489.89
Appropriated to Finance Improvement Authorizations	80029 -02		XXXXXXXXXX
Appropriated to 2017 Budget Revenue	80029 -03	581,000.00	XXXXXXXXXX
Balance - December 31, 2017	80029 -04	107,681.92	XXXXXXXXXX
		688,681.92	688,681.92

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233,
P.L. 1944, Chapter 268. P.L. 1944, Chapter 428, P.L. 1943 or
Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants;
Outstanding December 31, 2017 \$ _____

2. Amount of Cash in Special Trust Fund as of December 31, 2017 (Note A) \$ _____

3. Amount of Bonds Issued Under Item 1 **NOT APPLICABLE**
Maturing in 2018 \$ _____

4. Amount of Interest on Bonds with a
Covenant - 2018 Requirement \$ _____

5. Total of 3 and 4 - Gross Appropriation \$ _____

6. Less Amount of Special Trust Fund to be Used \$ _____

7. Net Appropriation Required \$ _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2017 appropriation column.

**MUNICIPALITIES ONLY
IMPORTANT !!**

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete
(N.J.S.A 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2017 was	<u>\$ 137,156,238.33</u>
2. Amount of Item 1 Collected in 2017 (*)	<u>\$ 136,369,081.88</u>
3. Seventy (70) percent of Item 1	<u>\$ 96,009,366.83</u>

(*) Including prepayments and overpayments applied.

B.

1. Did any Maturities of bonded obligations or notes fall due during the year 2017 ?

Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2017 ?

Answer YES or NO YES If answer is "NO" give details

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

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

D.

1. Cash Deficit 2016	\$ <u>NONE</u>
2. 4% of 2016 Tax Levy for all purposes: Levy -- _____ =	\$ _____ -
3. Cash Deficit 2017	\$ <u>NONE</u>
4. 4% of 2017 Tax Levy for all purposes: Levy -- _____ =	\$ _____ -

E.

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