

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

POPULATION LAST CENSUS 12,910
 NET VALUATION TAXABLE 2017 2,017,342,800
 MUNICICODE 0122

**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 SERVICE

City _____ of _____ Ventnor _____ County of _____ Atlantic _____

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

Date	Examined By:
1	Preliminary Check
2	Examined

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

Signature: _____ Leon Costello _____
 Title: _____

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, 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 Adetoro Aboderin am the Chief Financial Officer, License #N0747, of the City of Ventnor, County of Atlantic and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 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.

Prepared by Chief Financial Officer: No _____

Signature	Adetoro Aboderin
Title	
Address	6201 Atlantic Avenue 08406 Ventnor, NJ 08406 US
Phone Number	609-823-7915
Email	toro.aboderin@ventnorciry.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 THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the City Of Ventnor 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 standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures no matters came to my attention that caused me to believe that the Annual Financial Statement for the year end December 31, 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:

Leon Costello
Registered Municipal Accountant
Ford, Scott & Associates

Firm Name
1535 Haven Avenue
Ocean City, New Jersey
US

Address

Phone Number
lcostello@ford-scott.com

Email

Certified by me
2/8/2018

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY

CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality: Ventnor
Chief Financial Officer: Adetoro Aboderin
Signature: Adetoro Aboderin
Certificate #: _____
Date: 2/8/2018

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

21-6001326
 Fed I.D. #
 Ventnor
 Municipality
 Atlantic
 County

**Report of Federal and State Financial Assistance
 Expenditures of Awards**

Fiscal Year Ending: December 31, 2017

(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
\$334,213.51	\$293,187.25	\$
Total		

Type of Audit required by OMB Uniform Guidance and N.J. Circular 15-08-OMB: Financial Statement Audit Performed in Accordance with Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB Uniform Guidance and N.J. Circular 15-08 OMB. 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 governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

Adetoro Aboderin 2/8/2018
 Signature of Chief Financial Officer Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the City of Ventnor, County of Atlantic during the year 2017.

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

Signature: _____
Name: _____
Title: _____

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

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 \$2,022,095,100

William Crowther
SIGNATURE OF TAX ASSESSOR
Ventnor

MUNICIPALITY
Atlantic

COUNTY

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS OF 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
Receivables with Full Reserves		
Demolition Liens Receivable	5,360.03	
Due from Other Trust	1,542.00	
Due from General Capital Fund	1,796.05	
Due from Animal Control Trust Fund	1,938.60	
Delinquent Taxes	1,236,035.40	
Tax Title Liens	0.00	
Property Acquired by Taxes	267,200.00	
Contract Sales Receivable	0.00	
Mortgage Sales Receivable	0.00	
Subtotal Receivables with Full Reserves	1,513,872.08	0.00
Cash Liabilities		
Reserve for Encumbrances		508,508.64
Accounts Payable		3,668.86
Reserve for Judgements		42,500.00
Tax Overpayments		193,278.96
Reserve for Revaluation		125,290.94
Due to State - DCA Training Fees		7,960.00
Due to Grant Fund		418,649.04
Prepaid Taxes		5,832,157.12
Appropriation Reserves		666,526.92
Due to State of New Jersey - Senior Citizens & Veterans Deductions		0.00
Local District School Tax Payable		0.02
Regional School Tax Payable		0.00
Regional High School Tax Payable		0.00
County Taxes Payable		0.00
Due County for Added and Omitted Taxes		38,248.93
Special District Taxes Payable		
State Library Aid		0.00
Subtotal Cash Liabilities	0.00	7,836,789.43
Current Fund Total		
Investments		
Cash	11,047,426.12	
Due from State of NJ - Senior Citizens & Veterans Deductions	21,608.90	
Deferred Charges	420,000.00	
Deferred School Taxes	0.00	
Reserve for Receivables		1,513,872.08
School Taxes Deferred		0.00
Fund Balance		3,652,245.59
Total	13,002,907.10	13,002,907.10

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND

Accounts #1 and #2*
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Cash Public Assistance #1	0.00	
Cash Public Assistance #2	0.00	
Total	0.00	0.00

**POST CLOSING TRIAL BALANCE --
FEDERAL AND STATE GRANTS**

AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Encumbrances Payable		24,792.35
Due from Current Fund	418,649.04	
Cash	0.00	
Federal and State Grants Receivable	654,998.70	
Appropriated Reserves for Federal and State Grants		857,256.26
Unappropriated Reserves for Federal and State Grants		191,599.13
	1,073,647.74	1,073,647.74

POST CLOSING
TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)
AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Trust Assessment Fund		
Cash	0.00	
Deferred Charges	0.00	
Assessment Bonds		0.00
Assessment Notes		
Fund Balance		0.00
Total Trust Assessment Fund	0.00	0.00
Animal Control Fund		
Due to Current Fund		1,938.60
Due to State of New Jersey		18.60
Prepaid Licenses Fees		167.20
Reserve for Dog Fund Expenditures		13,021.60
Cash	15,146.00	
Deferred Charges	0.00	
Total Animal Control Fund	15,146.00	15,146.00
Trust Other Fund		
Cash Held In Trust	3,000.00	
Payroll Deduction Payable		0.00
Due to Current Fund		1,542.00
Miscellaneous Reserves		1,921,099.35
Cash	1,919,641.35	
Deferred Charges	0.00	
Total	1,922,641.35	1,922,641.35
Municipal Open Space Trust Fund		
Cash	0.00	
Total Municipal Open Space Trust Fund	0.00	0.00

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2016:

(1)	<u> </u>	\$
X	<u> </u>	%
(2)	<u> </u>	\$0.00

Municipal Public Defender Trust Cash Balance December 31, 2017:

(3)	<u> </u>	\$
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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, N.J. 08625).

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

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:	<u> </u>	Adetoro Aboderin
Signature:	<u> </u>	Adetoro Aboderin
Certificate #:	<u> </u>	
Date:	<u> </u>	2/8/2018

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2016 Per Audit Report	Receipts	Disbursements	Balance as of Dec. 31, 2017
Small Cities Revolving Loan Fund	\$43,764.00	\$130.82	130.82	\$43,764.00
Developers Escrow	\$134,934.23	\$93,278.16	51,918.70	\$176,293.69
Law Enforcement Trust	\$728.61	\$101.85		\$830.46
Federal Forfeitures	\$149.20	\$0.69		\$149.89
Parking Offense Adjunction Act	\$5,325.51	\$2,455.00	2,881.00	\$4,899.51
Lifeguard Pension Fund	\$335,363.72	\$19,788.52	50,059.19	\$305,093.05
Unemployment Trust	\$70,668.23	\$16,155.19	70,572.24	\$16,251.18
Evidence Trust	\$4,148.62	\$969.32	463.52	\$4,654.42
Tax Sale Premiums	\$1,722,100.00	\$521,500.00	1,492,500.00	\$751,100.00
Tax Title Lien Redemptions	\$260,052.95	\$2,293,261.32	2,357,634.61	\$195,679.66
Boardwalk Benches	\$11,489.24	\$33,550.00	24,393.08	\$20,646.16
Snow Removal	\$28,989.83	\$15,000.00		\$43,989.83
Recreation Trust	\$1,750.00	\$		\$1,750.00
Self-Insurance	\$3,000.00	\$		\$3,000.00
Trust Other	\$16,728.42	\$		\$16,728.42
Penalties Collected Under the Uniform Fire Code	\$19,536.85	\$3,151.98		\$22,688.83
Police Detail	\$61,664.52	\$30,618.13	62,434.27	\$29,848.38
Accumulated Absences	\$112,090.85	\$440,000.00	416,922.17	\$135,168.68
Payroll Deductions	\$139,030.07	\$6,462,741.42	6,453,208.30	\$148,563.19
Net Payroll	\$	\$8,725,798.24	8,725,798.24	\$0.00
Totals	\$2,971,514.85	\$18,658,500.64	\$19,708,916.14	\$1,921,099.35

**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		Disbursements	Balance Dec. 31, 2017
		Assessments and Liens	Current Budget		
Assessment Serial Bond Issues					
Assessment Bond Anticipation Note Issues					
Other Liabilities					
Trust Surplus					
Trust Surplus					0.00
Less Assets "Unfinanced"					
Totals	0.00	0.00	0.00	0.00	0.00

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

AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Deferred Charges to Future Taxation Funded	18,249,365.26	
Deferred Charges to Future Taxation Un-Funded	16,417,532.00	
Estimated Proceeds of Bonds and Notes	14,280,032.00	
Bonds & Notes Authorized but not Issued		14,280,032.00
Due from NJEIT	1,311,000.00	
Contracts Payable		319,470.32
Reserve to Pay School Bonds		90,671.38
Reserve for Payment of Bonds		221,974.71
Due to Current Fund		1,796.05
Type I School Bonds		5,270,000.00
Cash	1,555,740.53	
Deferred Charges	0.00	
General Capital Bonds		11,586,000.00
Assessment Serial Bonds		0.00
Bond Anticipation Notes		2,137,500.00
Assessment Notes		
Loans Payable		1,393,365.26
Loans Payable		0.00
Improvement Authorizations - Funded		1,269,566.36
Improvement Authorizations - Unfunded		14,899,314.77
Capital Improvement Fund		224,304.00
Down Payments on Improvements		0.00
Capital Surplus		119,674.94
Total	51,813,669.79	51,813,669.79

CASH RECONCILIATION DECEMBER 31, 2017

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand	On Deposit		
Utility Operating Fund	29,652.23	2,168,303.03	31,753.78	2,166,201.48
Utility Capital Fund		529,224.00	51,351.01	477,872.99
Current	2,661,502.25	10,042,972.86	1,657,048.99	11,047,426.12
Public Assistance #1**				0.00
Public Assistance #2**				0.00
Federal and State Grant Fund				0.00
Trust - Assessment				0.00
Trust - Dog License		15,152.60	6.60	15,146.00
Trust - Other	19,069.36	1,945,512.20	44,940.21	1,919,641.35
Municipal Open Space Trust Fund				0.00
Capital - General		1,624,655.63	68,915.10	1,555,740.53
Total	2,710,223.84	16,325,820.32	1,854,015.69	17,182,028.47

* - Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2017.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2017.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR

CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: Leon Costello

Title:

CASH RECONCILIATION DECEMBER 31, 2017 (CONT'D)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Bank	Amount
Ocean First - General Capital	274,123.37
Ocean First - Green Acres Fishing Pier	1,350,532.26
Ocean First - Agency Account	164,723.99
Ocean First - Law Enforcement Trust Fund	830.46
Ocean First - Premium Account	769,500.00
Ocean First - Evidence Trust	4,668.64
Ocean First - Developers Escrow	81,484.71
Ocean First - Developer Escrow Master Account	92,754.70
Ocean First - Unemployment Trust	16,566.39
Ocean First - Lifeguard Pension	306,064.66
Ocean First - Trust Other	252,742.90
Ocean First - Small Cities Trust	43,764.00
Ocean First - Tax Title Lien Redemption	189,488.81
Ocean First - Penalties Uniform Fire Code	22,773.05
Ocean First - Federal Forfeiture	149.89
Ocean First - Dog Account	15,152.60
Ocean First - Payroll	6,201.29
Ocean First - Water/Sewer Utility	2,168,303.03
Ocean First - Water/Sewer Capital	529,224.00
Ocean First - Petty Cash	915.19
Ocean First - General Fund	9,702,030.15
Ocean First - Ambulance Fee	259,495.84
BOA - Fidelity FIMM Funds	74,330.39
Total	16,325,820.32

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

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2017	2017 Budget Revenue Realized	Received	Canceled	Balance Dec. 31, 2017	Other Grant Receivable Amount	Other Grant Receivable Description
	601,278.46	315,568.65	261,848.41		654,998.70		
See PDF Attachment for detail	601,278.46	315,568.65	261,848.41		654,998.70		
Total	601,278.46	315,568.65	261,848.41	0.00	654,998.70		

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations		Expended	Cancelled	Other	Balance Dec. 31 2017	Other Grant Receivable Description	See PDF Attachment for Detail	1,111,059.15	91,300.29	282,297.58	627,400.76	0.00	857,256.26	Total
		Budget	Appropriation By 40A:4-87													
										1,111,059.15	91,300.29	282,297.58	627,400.76		857,256.26	

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2017	Transferred from 2017 Budget Appropriations	Budget	Appropriation By 40A:4-87	Receipts	Grants Receivable	Other	Balance Dec. 31, 2017	Other Grant Receivable Description
					191,599.00	191,599.00		191,599.13	
See PDF Attachment for Detail	58,029.35	58,029.22						191,599.13	
Total	58,029.35	58,029.22		0.00	191,599.00	0.00		191,599.13	

LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2017		
School Tax Payable # 85001-00		
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 -2017) 85002-00		
Prepaid Beginning Balance		
Levy School Year July 1, 2017- June 30, 2018		17,677,514.00
Levy Calendar Year 2017		
Paid	17,677,513.98	
Balance December 31, 2017		
School Tax Payable # 85003-00	0.02	
School Tax Deferred		
(Not in excess of 50% of Levy - 2017 -2018) 85004-00	0.00	
Prepaid Ending Balance		
Total	17,677,514.00	17,677,514.00

Amount Deferred at during year _____

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2017		
2017 Levy 85105-00		
Added and Omitted Levy		
Interest Earned		
Expenditures		
Balance December 31, 2017 85046-00	0.00	
Total	0.00	0.00

REGIONAL SCHOOL TAX

	Debit	Credit
Balance January 1, 2017		
School Tax Payable	85031-00	
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 -2017)	85032-00	
Prepaid Beginning Balance		
Levy School Year July 1, 2017- June 30, 2018		
Levy Calendar Year 2017		
Paid		
Balance December 31, 2017		
School Tax Payable	85033-00	0.00
School Tax Deferred		
(Not in excess of 50% of Levy - 2017 -2018)	85034-00	0.00
Prepaid Ending Balance		
Total	0.00	0.00

Amount Deferred at during Year _____
 # Must include unpaid requisitions

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2017		
School Tax Payable	85041-00	
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 - 2017)	85042-00	
Prepaid Beginning Balance		
Levy School Year July 1, 2017- June 30, 2018		
Levy Calendar Year 2017		
Paid		
Balance December 31, 2017		
School Tax Payable	85043-00	0.00
School Tax Deferred		
(Not in excess of 50% of Levy - 2017 -2018)	85044-00	0.00
Prepaid Ending Balance		
Total	0.00	0.00

Amount Deferred at during year _____
 # Must include unpaid requisitions

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2017		
County Taxes		
80003-01		
Due County for Added and Omitted Taxes		26,063.04
2017Levy		
General County		10,280,701.52
County Library		710,873.85
County Health		448,339.59
County Open Space Preservation		28,472.37
Due County for Added and Omitted Taxes		38,248.93
Paid	11,494,450.37	
Balance December 31, 2017		
County Taxes	0.00	
Due County for Added and Omitted Taxes	38,248.93	
Total	11,532,699.30	11,532,699.30

Paid for Regular County Levies 11,468,387.33

Paid for Added and Omitted Taxes 26,063.04

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2017		
80003-06		
2017 Levy: (List Each Type of District Tax Separately - see Footnote)		
Total 2017 Levy		
Paid		
80003-07		
80003-08		
80003-09		
Balance December 31, 2017		
Total		

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 Jan 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

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

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

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

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, CY (Credit)		
State Library Aid Received in CY (Credit)		
Expended (Debit)		
Balance December 31, 2017	0.00	
Total	0.00	0.00

STATEMENT OF GENERAL BUDGET REVENUES 2017

Source	Budget -01	Realized -02	Excess or Deficit -03
Surplus Anticipated	2,030,000.00	2,030,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Adopted Budget	2,862,511.34	3,232,728.76	370,217.42
Added by NJS40A:4-87	283,073.53	283,073.53	0.00
Total Miscellaneous Revenue Anticipated	3,145,584.87	3,515,802.29	370,217.42
Receipts from Delinquent Taxes	1,131,603.00	1,204,739.29	73,136.29
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes	22,864,458.79		
(b) Addition to Local District School Tax	1,407,370.00		
(c) Minimum Library Tax			
County Only: Total Raised by Taxation			
Total Amount to be Raised by Taxation	24,271,828.79	25,840,025.50	1,568,196.71
Total	30,579,016.66	32,590,567.08	2,011,550.42

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash	80108-00	52,263,962.49
Amount to be Raised by Taxation		
Local District School Tax	80109-00	17,677,514.00
Regional School Tax	80119-00	
Regional High School Tax	80110-00	
County Taxes	80111-00	11,468,387.33
Due County for Added and Omitted Taxes	80112-00	38,248.93
Special District Taxes	80113-00	
Municipal Open Space Tax	80120-00	0.00
Reserve for Uncollected Taxes	80114-00	2,760,213.27
Deficit in Required Collection of Current Taxes (or)	80115-00	
Balance for Support of Municipal Budget (or)	80116-00	25,840,025.50
*Excess Non-Budget Revenue (see footnote)	80117-00	
*Deficit Non-Budget Revenue (see footnote)	80118-00	
Total	55,024,175.76	55,024,175.76

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

STATEMENT OF GENERAL BUDGET REVENUES 2017

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

Source	Budget	Realized	Excess of Deficit
Clean Communities	32,636.06	32,636.06	0.00
Bulletproof Vest	1,989.41	1,989.41	0.00
Emergency Management Assistance	10,000.00	10,000.00	0.00
Municipal Aid Program - Monmouth	231,000.00	231,000.00	0.00
DWI	825.00	825.00	0.00
State Housing Inspection	1,944.00	1,944.00	0.00
Alcohol Education and Rehabilitation	1,125.95	1,125.95	0.00
Body Armor Replacement	3,553.11	3,553.11	0.00
	283,073.53	283,073.53	0.00

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature _____ Adetoro Aboderin

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2017

2017 Budget as Adopted	80012-01	30,295,943.13
2017 Budget - Added by N.J.S. 40A:4-87	80012-02	283,073.53
Appropriated for 2017 (Budget Statement Item 9)	80012-03	30,579,016.66
Appropriated for 2017 Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	30,579,016.66
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	30,579,016.66
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	27,099,184.70
Paid or Charged - Reserve for Uncollected Taxes	80012-09	2,760,213.27
Reserved	80012-10	666,526.92
Total Expenditures	80012-11	30,525,924.89
Unexpended Balances Cancelled (see footnote)	80012-12	53,091.77

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:	
Paid or Charged	
Reserved	
Total Expenditures	

RESULTS OF 2017 OPERATION
CURRENT FUND

	Debit	Credit
Tax Overpayments Prior Year	60,632.32	
Premium on Utility Notes		7,239.42
Premium on General Capital Notes		15,245.58
Unexpended Balances of CY Budget Appropriations		53,091.77
Excess of Anticipated Revenues: Miscellaneous Revenues Anticipated		370,217.42
Excess of Anticipated Revenues: Delinquent Tax Collections		73,136.29
Excess of Anticipated Revenues: Required Collection of Current Taxes		1,568,196.71
Miscellaneous Revenue Not Anticipated		407,240.53
Sale of Municipal Assets (Credit)		
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property		0.00
Unexpended Balances of PY Appropriation Reserves (Credit)		202,315.35
Deferred School Tax Revenue: Balance January 1, CY		
Prior Years Interfunds Returned in CY (Credit)		
Deferred School Tax Revenue: Balance December 31, CY		0.00
Cancellation of Reserves for Federal and State Grants (Credit)		
Deficit in Anticipated Revenues: Miscellaneous Revenues Anticipated		
Statutory Excess in Reserve for Dog Fund Expenditures (Credit)		
Deficit in Anticipated Revenues: Delinquent Tax Collections		
Interfund Advances Originating in CY (Debit)		
Cancellation of Federal and State Grants Receivable (Debit)		
Senior Citizen Deductions Disallowed - Prior Year Taxes (Debit)		
Refund of Prior Year Revenue (Debit)	1,263.74	
Surplus Balance	2,634,787.01	
Deficit Balance	2,696,683.07	2,696,683.07

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Fire	16,665.00
Police	1,512.92
City Clerk	1,755.75
Miscellaneous Collector and Assessor	13,671.18
NSF Fees	120.00
Police Detail Administrative Fees	46,351.77
Fire Safety Act	7,321.60
Community Champions	91,200.00
Bike Auction	2,362.00
Land Sale	10,000.00
Gov Deals	7,051.00
Refunds and Reimbursements	20,150.25
Workers Compensation Reimbursements	7,494.33
Unclaimed Bail	52.00
JIF	3,900.00
Insurance Refunds	15,603.00
Bid Specs	500.00
Recycling	1,602.95
CDBG - Sandy	144,315.45
Ventnor Gardens Execution Fee	2,000.00
Annual Maintenance Ventnor Gardens	3,550.00
Restitution	171.79
Vending Commissions	98.00
DMV Fines	5,356.00
Seniors and Vets Admin Fee	1,527.50
Miscellaneous	2,908.04
Total Amount of Miscellaneous Revenues Not Anticipated	407,240.53

**SURPLUS – CURRENT FUND
YEAR 2017**

	Debit	Credit
Miscellaneous Revenue Not Anticipated: Payments in Lieu of Taxes on Real Property (Credit)		
Excess Resulting from CY Operations		2,634,787.01
Amount Appropriated in the CY Budget - Cash	2,030,000.00	
Amount Appropriated in the CY Budget - with Prior Written Consent of Director of Local Government Services		
Balance January 1, CY (Credit)		3,047,458.58
Balance December 31, 2017	3,652,245.59	
	5,682,245.59	5,682,245.59

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

Cash		11,047,426.12
Investments		
Sub-Total		11,047,426.12
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	7,836,789.43
Cash Surplus	80014-09	3,210,636.69
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus		
Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	21,608.90
Deferred Charges #	80014-12	420,000.00
Cash Deficit	80014-13	0.00
Total Other Assets	80014-14	441,608.90
	80014-15	3,652,245.59

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES – 2017 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	53,419,237.26
	(Abstract of Ratables)		
2.	Amount of Levy Special District Taxes	82113-00	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82102-00 82103-00	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	177,607.20
5a.	Subtotal 2017 Levy	53,596,844.46	
5b.	Reductions due to tax appeals **		
5c.	Total 2017 Tax Levy	82106-00	53,596,844.46
6.	Transferred to Tax Title Liens	82107-00	437.20
7.	Transferred to Foreclosed Property	82108-00	
8.	Remitted, Abated or Canceled	82109-00	96,409.37
9.	Discount Allowed	82110-00	
10.	Collected in Cash: In 2016	82121-00	910,752.17
	In 2017 *	82122-00	50,894,001.26
	Homestead Benefit Revenue	82124-00	381,459.06
	State's Share of 2017 Senior Citizens and Veterans Deductions Allowed	82123-00	77,750.00
11.	Total to Line 14	82111-00	52,263,962.49
	Total Credits		52,360,809.06
12.	Amount Outstanding December 31, 2017	83120-00	1,236,035.40
13.	Percentage of Cash Collections to Total 2017 Levy, (Item 10 divided by Item 5c) is	97.51 82112-00	

Note: Did Municipality Conduct Accelerated Tax Sale or Tax Levy Sale? No

14.	Calculation of Current Taxes Realized in Cash:		
	Total of Line 10		52,263,962.49
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		
	To Current Taxes Realized in Cash		52,263,962.49

Note A: In showing the above percentage the following should be noted: Where Item 5 shows \$53,596,844.46, and Item 10 shows \$52,263,962.49, the percentage represented by the cash collections would be \$52,263,962.49 / \$53,596,844.46 or 97.51%. The correct percentage to be shown as Item 13 is 97.51%.

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 et seq approved by resolution of the governing body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE/TAX LEVY SALE – CHAPTER 99

To Calculate Underlying Tax Collection Rate for 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

Total of Line 10 Collected in Cash

LESS: Proceeds from Accelerated Tax Sale

NET Cash Collected

Line 5c 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

Total of Line 10 Collected in Cash

LESS: Proceeds from Tax Levy Sale (excluding premium)

NET Cash Collected

Line 5c 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
Balance Jan 1, CY: Due From State of New Jersey (Debit)	20,233.90	
Balance Jan 1, CY: Due To State of New Jersey (Credit)		
Sr. Citizens Deductions Per Tax Billings (Debit)	17,500.00	
Veterans Deductions Per Tax Billings (Debit)	61,250.00	
Sr. Citizen & Veterans Deductions Allowed by Collector (Debit)		
Sr Citizens Deductions Allowed By Tax Collector – Prior Years (Debit)		
Sr. Citizen & Veterans Deductions Disallowed by Collector (Credit)		1,000.00
Sr. Citizens Deductions Disallowed By Tax Collector PY Taxes (Credit)		
Received in Cash from State (Credit)		76,375.00
Balance December 31, 2017	98,983.90	98,983.90

Calculation of Amount to be included on Sheet 22, Item

10- 2017 Senior Citizens and Veterans Deductions

Allowed	
Line 2	17,500.00
Line 3	61,250.00
Line 4	0.00
Sub-Total	78,750.00
Less: Line 7	1,000.00
To Item 10	77,750.00

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

	Debit	Credit
Balance January 1, 2017		
Taxes Pending Appeals		
Interest Earned on Taxes Pending Appeals		
Contested Amount of 2017 Taxes Collected which are Pending State Appeal		
Interest Earned on Taxes Pending State Appeals		
Cash Paid to Appellants (Including 5% Interest from Date of Payment		
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		
Balance December 31, 2017		
Taxes Pending Appeals*		
Interest Earned on Taxes Pending Appeals		

*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2017

Margaret Pacanowski

Signature of Tax Collector

2/8/2018

License #

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2018 MUNICIPAL BUDGET**

	Year 2018	Year 2017
1. Total General Appropriations for 2018 Municipal Budget	80015-	
Item 8 (L) (Exclusive of Reserve for Uncollected Taxes Statement		
2. Local District School Tax -	80016-	
Actual	80017-	
Estimate	80025-	
3. Regional School District Tax -	80026-	
Actual	80018-	
Estimate		
4. Regional High School Tax - School Budget	80019-	
Actual	80020-	
Estimate	80021-	
6. Special District Taxes	80022-	
Estimate	80023-	
7. Municipal Open Space Tax	80027-	
Estimate	80028-	
8. Total General Appropriations & Other Taxes	80024-01	
9. Less: Total Anticipated Revenues from 2018 in Municipal Budget (Item 5)	80024-02	
10. Cash Required from 2018 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	
11. Amount of item 10 Divided by %	[820034-04]	
Equals Amount to be Raised by Taxation (Percentage)	80024-05	
used must not exceed the applicable percentage shown by Item 13, Sheet 22)		
Analysis of Item 11:		
Local District School Tax		
(Amount Shown on Line 2 Above)		
Regional School District Tax		
(Amount Shown on Line 3 Above)		
Regional High School Tax		
(Amount Shown on Line 4 Above)		
County Tax		
(Amount Shown on Line 5 Above)		
Special District Tax		
(Amount Shown on Line 6 Above)		
Municipal Open Space Tax		
(Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	
Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations		
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Amount to be Raised by Taxation in Municipal Budget	80024-07	

* Must not be stated in an amount less than "actual" Tax of year 2017.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2018 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

ACCELERATED TAX SALE - CHAPTER 99

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

A.	Reserve for Uncollected Taxes (sheet 25, Item 12)	\$
B.	Reserve for Uncollected Taxes Exclusion Outstanding Balance of Delinquent Taxes (sheet 26, Item 14A) x % of Collection (Item 16)	\$1,236,529.81
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]	\$2,473,059.62
E	Net Reserve for Uncollected Taxes Appropriation in Current Budget (A-D)	\$-2,473,059.62

2018 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1.	Subtotal General Appropriations (item 8(L) budget sheet 29	
2.	Taxes not Included in the budget (AFS 25, items 2 thru 7)	\$
	Total	\$
3.	Less: Anticipated Revenues (item 5, budget sheet 11)	
4.	Cash Required	\$
5.	Total Required at	\$-2,473,059.62 (items 4+6)
6.	Reserve for Uncollected Taxes (item E above)	-2,473,059.62

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1.	Balance January 1, 2017	1,309,363.78	
	A. Taxes	83102-00 1,213,984.36	
	B. Tax Title Liens	83103-00 95,379.42	
2.	Cancelled		
	A. Taxes	83105-00	8,927.98
	B. Tax Title Liens	83106-00	96,133.71
3.	Transferred to Foreclosed Tax Title Liens:		
	A. Taxes	83108-00	
	B. Tax Title Liens	83109-00	
4.	Added Taxes	83110-00	
5.	Added Tax Title Liens	83111-00	
6.	Adjustment between Taxes (Other than current year)		
	A. Taxes - Transfers to Tax Title Liens	83104-00	1,748.80
	B. Tax Title Liens - Transfers from Taxes	83107-00	1,748.80
7.	Balance Before Cash Payments		1,204,302.09
8.	Totals		
9.	Collected:	1,311,112.58	1,311,112.58
	A. Taxes	83116-00 1,203,307.58	
	B. Tax Title Liens	83117-00 1,431.71	
10.	Interest and Costs - 2017 Tax Sale	83118-00	
11.	2017 Taxes Transferred to Liens	83119-00	437.20
12.	2017 Taxes	83123-00	
13.	Balance December 31, 2017		
	A. Taxes	83121-00 1,236,035.40	1,236,035.40
	B. Tax Title Liens	83122-00 0.00	
14.	Totals	2,440,774.69	2,440,774.69
15.	Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 9 divided by Item No. 7) is	100.04	
16.	Item No. 14 multiplied by percentage shown above is	1,236,529.81	
	And represents the maximum amount that may be anticipated in 2018.		
	(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)

	Debit	Credit
Balance January 1, CY (Debit)	267,200.00	
Foreclosed or Deeded in CY: Tax Title Liens (Debit)		
Foreclosed or Deeded in CY: Taxes Receivable (Debit)		
Adjustment to Assessed Valuation (Debit)		
Adjustment to Assessed Valuation (Credit)		
Sales: Cash* (Credit)		
Sales: Contract (Credit)		
Sales: Mortgage (Credit)		
Sales: Loss on Sales (Credit)		
Sales: Gain on Sales (Debit)		
Balance December 31, 2017	267,200.00	267,200.00

CONTRACT SALES

	Debit	Credit
Balance January 1, CY (Debit)		
CY Sales from Foreclosed Property (Debit)		
Collected * (Credit)		0.00
Balance December 31, 2017	0.00	0.00

MORTGAGE SALES

	Debit	Credit
Balance January 1, CY (Debit)		
CY Sales from Foreclosed Property (Debit)		
Collected * (Credit)		
Balance December 31, 2017	0.00	0.00

Analysis of Sale of Property:	
*Total Cash Collected in 2017	\$0.00
Realized in 2017 Budget	(84125-00)
To Results of Operation	0.00

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.)

Caused By	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017	Balance as at Dec. 31, 2017
Deficit from Operations	\$	\$	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00

**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**

Date	Purpose	Amount
		\$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In Favor Of	On Account Of	Date Entered	Amount	Appropriated for in Budget of Year 2018
			\$	

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, ETC. FOR SANITARY SEWER SYSTEM; MUNICI-PAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized	Balance Dec. 31, 2016	By 2017 Budget	Reduced in 2017	Cancelled by Resolution	Balance Dec. 31, 2017
9/17/2015	Revaluation	600,000.00	120,000.00	480,000.00	120,000.00			360,000.00
11/20/2014	Tax Map	150,000.00	30,000.00	90,000.00	30,000.00			60,000.00
Totals		750,000.00	150,000.00	570,000.00	150,000.00			420,000.00
				80025-00		80026-00		

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:4-53 et seq. and are recorded on this page

Adetoro Aboderin
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.

Bal. 12/31/18 270,000
Rural Taxmap 30,000
270,000

2018 Budget 120,000
30,000
150,000

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized	Balance Dec. 31, 2016	80027-00		80028-00	
					Reduced in 2017	Cancelled by Resolution	By 2017 Budget	
Totals								
Balance Dec. 31, 2017								

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 et seq. and N.J.S.A 40A:4-55.13 et seq. are recorded on this page

Adetoro Aboderin
 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
Bonds Refunded			
Outstanding January 1, CY (Credit)	3,335,000.00		
Issued (Credit)		13,111,000.00	
Paid (Debit)	1,425,000.00	3,235,000.00	
Cancelled (Debit)			
Outstanding Dec. 31, 2017	80033-04		
	11,586,000.00		
	16,346,000.00	16,346,000.00	
2018 Bond Maturities – General Capital Bonds		80033-05	1,495,000.00
2018 Interest on Bonds	80033-06	371,393.76	

ASSESSMENT SERIAL BONDS

Outstanding January 1, CY (Credit)		
Issued (Credit)		
Paid (Debit)		
Outstanding Dec. 31, 2017	80033-10	0.00
		0.00
2018 Bond Maturities – General Capital Bonds		8003-11
2018 Interest on Bonds	80033-12	

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding Bonds	0.00	3,235,000.00	9/22/2017	4
Green Acres	60,811.57	999,918.75	2/17/2017	2
Total	60,811.57	4,234,918.75		

80033-14

8033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2018 DEBT SERVICE FOR LOANS**
MUNICIPAL GREEN ACRES TRUST LOAN

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)		452,474.07	
Issued (Credit)		999,918.75	
Paid (Debit)	59,027.56		
Outstanding Dec. 31, 2017	1,393,365.26		
	1,452,392.82	1,452,392.82	
2018 Loan Maturities		80033-05	90,247.71
2018 Interest on Loans		80033-06	27,418.71
Total 2018 Debt Service for Loan		80033-13	117,666.42

GREEN ACRES TRUST LOAN

Outstanding January 1, CY (Credit)		
Issued (Credit)		
Paid (Debit)		
Outstanding Dec. 31, 2017	0.00	
	0.00	0.00
2018 Loan Maturities		80033-11
2018 Interest on Loans		80033-12
Total 2018 Debt Service for Loan		80033-13

LIST OF LOANS ISSUED DURING 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

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

	Debit	Credit	Debt Service
Outstanding January 1,			
Issued			
Paid			
Outstanding December 31,			
Loan Maturities			
Interest on Loans			
Total Debt Service for Loan			

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

	Debit	Credit	2018 Debt Service
Outstanding January 1, CY (Credit)			
Paid (Debit)			
Outstanding Dec. 31, 2017	80034-03 0.00		
	0.00		0.00
2018 Bond Maturities – Term Bonds		80034-04	
2018 Interest on Bonds		80034-05	

Type 1 School Serial Bond

Bonds Refunded	1,143,000.00		
Outstanding January 1, CY (Credit)		6,488,000.00	
Issued (Credit)		1,110,000.00	
Paid (Debit)	1,185,000.00		
Outstanding Dec. 31, 2017	80034-09 5,270,000.00		
	7,598,000.00	7,598,000.00	
2018 Interest on Bonds	80034-10	196,850.00	
2018 Bond Maturities – Serial Bonds		80034-11	1,215,000.00
Total "Interest on Bonds – Type 1 School Debt Service"		80034-12	196,850.00

LIST OF BONDS ISSUED DURING 2017

Purpose	2018 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Type I School Refunding Bonds	0.00	110,000.00		4
Total	0.00	110,000.00		

2018 INTEREST REQUIREMENT – CURRENT FUND DEBT ONLY

Outstanding Dec.	2018 Interest
31, 2017	Requirement
\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement	
						For Principal	For Interest
2014-27 Various Improvements	2,137,500.00	12/9/2015	2,137,500.00	10/31/2018	2.50	102,500.00	48,100.00
	2,137,500.00		2,137,500.00			102,500.00	48,100.00

80051-01 80051-02

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

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.

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Interest Computed to (Insert Date)	2018 Budget Requirement		Rate of Interest	Date of Maturity	Amount of Note Outstanding Dec. 31, 2017	Original Date of Issue	Original Amount Issued	Title or Purpose of Issue
	For Interest	For Principal						

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 Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			

80051-02

80051-01

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance – January 1, 2017		2017 Authorizations	Refunds	Expended	Canceled Authorizations	Balance – December 31, 2017	
	Funded	Unfunded					Funded	Unfunded
Activity Total - See PDF Attachment for Detail	1,033,866.46	165,371.57	15,840,039.00		870,395.90		1,269,566.36	14,899,314.77
Total	1,033,866.46	165,371.57	15,840,039.00	0.00	870,395.90	0.00	1,269,566.36	14,899,314.77

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

		Debit	Credit
Opening Balance			731,487.00
Received from Budget Appropriation			250,000.00
Appropriated to Finance Improvement Authorizations		757,183.00	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)			
Balance December 31, 2017	80031-05	224,304.00	
		981,487.00	981,487.00

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

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

		Debit	Credit
Balance January 1, CY (Credit)			
Received from CY Budget Appropriation * (Credit)			
Received from CY Emergency Appropriation * (Credit)			
Appropriated to Finance Improvement Authorizations (Debit)			
Balance December 31, 2017	80030-05	0.00	
		0.00	0.00

*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
2017-38 Various	846,000.00	802,824.00	43,176.00	43,176.00
2017-41 General Capital Improvements	13,209,039.00	12,580,032.00	629,007.00	629,007.00
2017-42 Park & Beach Improvements	1,785,000.00	1,700,000.00	85,000.00	85,000.00
Total	15,840,039.00	15,082,856.00	757,183.00	757,183.00

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, CY (Credit)		108,954.92
Premium on Sale of Bonds (Credit)		10,720.02
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous - Premium on Sale of Serial Bonds (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Appropriated to CY Budget Revenue (Debit)	80029-04	
Balance December 31, 2017	119,674.94	119,674.94

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 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 here to 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 2018 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	53,596,844.46
2. Amount of Item 1 Collected in 2017 (*)	52,263,962.49
3. Seventy (70) percent of Item 1	37,517,791.12

(*) 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:	No
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2017? Answer YES or NO: If answer is "NO" give details	No

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	
2. 4% of 2016 Tax Levy for all purposes: Levy	
3. Cash Deficit 2017	
4. 4% of 2017 Tax Levy for all purposes: Levy	2,143,873.78

E.

	Unpaid	2016	2017	Total
1. State Taxes	\$		\$	\$
2. County Taxes	\$		\$38,248.93	\$38,248.93
3. Amounts due Special Districts	\$		\$	\$
Amounts due School Districts for Local School Tax	\$		\$0.02	\$0.02

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2017, please observe instructions of Sheet 2.

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

Post Closing

Trial Balance - Water & Sewer Utility Fund

AS OF DECEMBER 31, 2017

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Utility Operating Fund		
Cash Liabilities		
Appropriation Reserves		35,180.00
Accrued Interest on Bonds, Loans and Notes		113,065.83
Subtotal Cash Liabilities	0.00	148,245.83
Receivables Offset with Reserves		
Water and Sewer Overpayments		23,983.53
Accounts Payable		6,604.28
Due from Water and Sewer Capital Fund	707.66	
Encumbrances		197,023.47
Cash		2,166,201.48
Consumer Accounts Receivable	824,411.84	
Liens Receivable		
Deferred Charges		
Reserve for Consumer Accounts and Lien Receivable		824,411.84
Fund Balance		1,791,052.03
Total Operating Fund	2,991,320.98	2,991,320.98

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

Post Closing

Trial Balance - Water & Sewer Utility Fund

AS OF DECEMBER 31, 2017

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Utilities Capital Fund		
Reserve for Deferred Amortization		3,986,577.07
Reserve for Amortization		11,053,123.77
Due to Water/Sewer Operating		707.66
Contracts Payable		25,003.98
Bonds and Notes Authorized but not issued		5,226,430.00
Estimated Proceeds of Bonds and Notes	5,226,430.00	
Fixed Capital - Authorized and Uncomplete	25,125,012.00	
Fixed Capital - Complete	12,021,714.84	
NJEIT Receivable	370,951.00	
Cash	477,872.99	
Deferred Charges		
Bond Anticipation Notes Payable		1,015,000.00
Serial Bonds Payable		11,715,000.00
Improvement Authorizations - Funded		902,652.01
Improvement Authorizations - Unfunded		5,069,788.98
Capital Improvement Fund		0.00
Capital Surplus		77,101.36
NJEIT Series 2016 A-1		2,860,596.00
NJEIT Series 2016 A-1		1,290,000.00
Total Capital Fund	43,221,980.83	43,221,980.83

Post-Closing Trial Balance
Water & Sewer Utility Assessment Trust Funds
 IF MORE THAN ONE UTILITY
 EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
 AS OF DECEMBER 31, 2017

Title of Account	Debit	Credit
Cash	0.00	
Assessment Notes		
Assessment Serial Bonds		0.00
Fund Balance		0.00
Total Trust Assessment Fund	0.00	0.00

Analysis of Water & Sewer Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2016		Receipts		Balance Dec. 31, 2017
	Assessments and Liens	Operating Budget	Disbursements		
Assessment Serial Bond Issues:					
Assessment Bond Anticipation Notes					
Trust Surplus					0.00
Other Liabilities					
Trust Surplus					
Less Assets "Unfinanced"					
Total	0.00	0.00	0.00	0.00	0.00

**Schedule of Water & Sewer Utility Budget - 2017
Budget Revenues**

Source	Budget	Received in Cash	Excess or Deficit
Operating Surplus Anticipated	547,914.26	547,914.26	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services			
91302			
Rents	5,000,000.00	5,148,136.83	148,136.83
91303			
Miscellaneous Revenue Anticipated	53,961.00	83,313.97	29,352.97
Miscellaneous			
Added by N.J.S. 40A:4-87: (List)			
Subtotal Additional Miscellaneous Revenues	0.00	0.00	0.00
Subtotal	5,601,875.26	5,779,365.06	177,489.80
91306			
Deficit (General Budget)			
91307			

Statement of Budget Appropriations

Appropriations	5,601,875.26
Adopted Budget	5,601,875.26
Total Appropriations	5,601,875.26
Add: Overexpenditures	
Total Overexpenditures	
Total Appropriations & Overexpenditures	5,601,875.26

	Deduct Expenditures	
5,525,992.47	Paid or Charged	
35,180.00	Reserved	
	Surplus	
	Total Surplus	
5,561,172.47	Total Expenditure & Surplus	
40,702.79	Unexpected Balance Cancelled	

**Statement of 2017 Operation
Water & Sewer Utility**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2017 budget year Water & Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

Section 1:

Revenue Realized	5,779,365.06	
Miscellaneous Revenue Not Anticipated	28,856.70	
2016 Appropriation Reserves Canceled	66,209.82	
Total Revenue Realized	5,874,431.58	
Expenditures		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures	5,561,172.47	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted	5,561,172.47	
Excess		313,259.11
Balance of "Results of 2015 Operation" Remainder= ("Excess in Operations")		313,259.11
Deficit		
Balance of "Results of 2015 Operation" Remainder= ("Operating Deficit - to Trial Balance")		0.00

Section 2:

The following item of 2016 Appropriation Reserves Canceled in 2017 Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2016 for an Anticipated Deficit in the Water & Sewer Utility for: 2016

2016 Appropriation Reserves Canceled in 2017		
Less: Anticipated Deficit in 2016 Budget - Amount Received and Due from Current Fund - If none, check "None" <input type="checkbox"/>		
		66,209.82
*Excess (Revenue Realized)		66,209.82

	Debit	Credit
Excess in Results of CY Operations		313,259.11
Amount Appropriated in CY Budget - Cash	547,914.26	
Balance January 1, CY (Credit)		2,025,707.18
Amount Appropriated in CY Budget with Prior Written Consent of Director of Local Government Services (Debit)		
Balance December 31, 2017	1,791,052.03	
Total Operating Surplus	2,338,966.29	2,338,966.29

Operating Surplus – Water & Sewer Utility

	Debit	Credit
Excess in Anticipated Revenues		177,489.80
Unexpended Balances of Appropriations		40,702.79
Miscellaneous Revenue Not Anticipated		28,856.70
Unexpended Balances of PY Appropriation Reserves *		66,209.82
Deficit in Anticipated Revenue		
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus		
Excess in Operations - to Operating Surplus		
Operating Excess		313,259.11
Operating Deficit		
Total Results of Current Year Operations		313,259.11

Results of 2017 Operations – Water & Sewer Utility

Schedule of Water & Sewer Utility Accounts Receivable

	Balance December 31, 2016
\$841,578.79	
\$5,130,969.88	Increased by:
	Rents Levied
	Decreased by:
	Collections
	Overpayments applied
	Transfer to Utility Lien
	Other
	Balance December 31, 2017
\$5,148,136.83	
\$824,411.84	

Schedule of Water & Sewer Utility Liens

	Balance December 31, 2016
\$	
	Increased by:
	Transfers from Accounts Receivable
	Penalties and Costs
	Other
	Decreased by:
	Collections
	Other
	Balance December 31, 2017
\$	

Judgements Entered Against Municipality and Not Satisfied			
In Favor Of	On Account Of	Date Entered	Amount
Date	Purpose	Amount	
_____	_____	_____	\$ _____

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			
Caused by	Amount Dec. 31, 2016 per Audit Report	Amount in 2017 Budget	Amount Resulting from 2017
Total Operating	\$	\$	\$
Total Capital	\$	\$	\$
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	Balance as at Dec. 31, 2017

Deferred Charges
- Mandatory Charges Only -
Water & Sewer Utility Fund
 (Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55)

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

Appropriated for in Budget of Year 2018

**Schedule of Bonds Issued and Outstanding
and 2018 Debt Service for Bonds
Water & Sewer UTILITY ASSESSMENT BONDS**

2018 Debt Service	Debit	Credit	
Outstanding January 1, CY (Credit)			
Issued (Credit)			
Paid (Debit)			
Outstanding December 31, 2017	0.00		
2018 Bond Maturities – Assessment Bonds	0.00		
2018 Interest on Bonds			

Water & Sewer Utility Capital Bonds

2018 Debt Service	Credit	Debit	
Refunded		7,195,000.00	
Outstanding January 1, CY (Credit)			12,670,000.00
Issued (Credit)			7,015,000.00
Paid (Debit)		775,000.00	
Outstanding December 31, 2017		11,715,000.00	
2018 Bond Maturities – Assessment Bonds		19,685,000.00	
2018 Interest on Bonds			156,100.00
720,000.00			

Interest on Bonds – Water & Sewer Utility Budget

2018 Interest on Bonds (*Items)		156,100.00
Less: Interest Accrued to 12/31/2017 (Trial Balance)		89,728.47
Subtotal		66,371.53
Add: Interest to be Accrued as of 12/31/2018		
Required Appropriation 2018		66,371.53

List of Bonds Issued During 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding Water and Sewer Bond 2017		7,195,000.00	9/22/2017	4

**Schedule of Loans Issued and Outstanding
and 2018 Debt Service for Loans
Water & Sewer UTILITY LOAN**

Outstanding December 31, 2017	Paid	Issued	Outstanding January 1, 2017	NJEIT Series 2016 A-1	NJEIT Series 2016 A-1
			1,335,000.00	3,019,518.00	1,290,000.00
			158,922.00	45,000.00	2,860,596.00

Interest on Loans – Water & Sewer Utility Budget

2018 Interest on Loans (*Items)	45,056.26
Less: Interest Accrued to 12/31/2017 (Trial Balance)	21,786.67
Subtotal	23,269.59
Add: Interest to be Accrued as of 12/31/2018	1,482.92
Required Appropriation 2018	24,752.51\$

List of Loans Issued During 2017

Purpose	2018 Maturity	Amount Issued	Date of Issue	Interest Rate
		0.00		
		0.00		

Debt Service Schedule for Utility Notes (Other than Utility Assessment Notes)

Title or Purpose of the Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement		Date Interest Computed to
						For Principal	For Interest	
2011-9 Various Repairs and Equipment	115,000.00	12/9/2016	115,000.00	12/8/2017	2.50		2,875.00	12/8/2017
2013-9 Replacement of Sewer and Water Mains	900,000.00	12/9/2016	900,000.00	12/8/2017	2.50		22,500.00	12/8/2017
	1,015,000.00		1,015,000.00			0.00	25,375.00	

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

All notes with an original date of issue of 2015 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted.
 ** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTERST ON NOTES – Water & Sewer UTILITY BUDGET	
2018 Interest on Notes	\$25,375.00
Less: Interest Accrued to 12/31/2017 (Trial Balance)	1,550.69
Subtotal	\$23,824.31
Add: Interest to be Accrued as of 12/31/2018	\$
Required Appropriation - 2018	\$23,824.31

Debt Service Schedule for Utility Assessment Notes

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue	Amount of Note Outstanding Dec. 31, 2017	Date of Maturity	Rate of Interest	2018 Budget Requirement	
						For Principal	For Interest

Important: If there is more than one utility in the municipality, identify each note. Utility Assessment Notes with an original date of issue of December 31, 2015 or prior require one legally payable installment to be budgeted in the 2018 Dedicated Utility Assessment Budget if it is contemplated that such notes will be renewed in 2018 or written intent of permanent financing submitted with statement. ** Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

Schedule of Capital Lease Program Obligations

Purpose	Amount of Obligation Outstanding Dec. 31, 2017	2018 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
Subtotal			
Leases approved by LFB prior to July 1, 2007			
Subtotal			
Total			

Schedule of Improvement Authorizations (Utility Capital Fund)

IMPROVEMENTS		Balance - January 1, 2017		2017 Authorizations	Expended	Canceled Authorizations	Balance December 31, 2017	
Specify each authorization by purpose. Do not merely designate by a code number	Funded	Unfunded	Funded				Unfunded	
See PDF Attachment for detail	1,170,293.97	255,190.00	4,976,430.00	713,817.26	0.00	902,652.01	5,069,788.98	
Total	1,170,293.97	255,190.00	4,976,430.00	713,817.26	0.00	902,652.01	5,069,788.98	

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

	Debit	Credit
Balance January 1, CY (Credit)		
Received from CY Budget Appropriation (Credit)		
Received from CY Emergency Appropriation * (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Balance December 31, 2017	0.00	0.00

Water & Sewer Utility Capital Fund
 SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, CY (Credit)		
Received from CY Budget Appropriation * (Credit)		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Balance December 31, 2017	0.00	0.00

Water & Sewer Utility Capital Fund
 SCHEDULE OF CAPITAL IMPROVEMENT FUND

**Water & Sewer Utility Capital Fund
Statement of Capital Surplus
YEAR 2017**

	Debit	Credit
Balance January 1, CY (Credit)		77,101.36
Premium on Sale of Bonds (Credit)		
Funded Improvement Authorizations Canceled (Credit)		
Miscellaneous (Credit)		
Appropriated to Finance Improvement Authorizations (Debit)		
Appropriated to CY Budget Revenue (Debit)		
Balance December 31, 2017	0.00	

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2017 or Prior Years
2017-39	400,000.00	400,000.00		0.00
2017-40	4,576,430.00	4,576,430.00		0.00
	4,976,430.00	4,976,430.00		0.00

