

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015 (UNAUDITED)

POPULATION LAST CENSUS 3270
 NET VALUATION TAXABLE 2015 2,298,365,908
 MUNICODE 0515

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
MUNICIPALITIES - FEBRUARY 10, 2016

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

BOROUGH of WILDWOOD CREST, County of CAPE MAY

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 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature Michael S. Garcia
 Title RMA# 472

(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, Alicia Belansen, am the Chief Financial Officer, License # N-1527, of the BOROUGH of WILDWOOD CREST, County of CAPE MAY 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, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance 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, 2015.

Signature _____
 Title Chief Financial Officer
 Address 6101 Pacific Avenue, Wildwood Crest, NJ 08260
 Phone Number 609-522-0401
 Fax Number 609-522-6692

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 Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of WILDWOOD CREST as of December 31, 2015 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, ~~(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 Statement for the year ended 12/31/2015 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 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:

Michael S. Garcia
(Registered Municipal Accountant)

FORD, SCOTT & ASSOCIATES, L.L.C.
(Firm Name)

1535 HAVEN AVENUE
(Address)

OCEAN CITY, NJ 08226
(Address)

609-399-6333
(Phone Number)

609-399-3710
(Fax Number)

Certified by me
this 2nd day of February, 2016.

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

The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed name: _____

Signature: _____

Certificate #: _____

Date: _____

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
ANNUAL FINANCIAL STATEMENT FOR TI 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" wavier.
10. The municipality will not apply for Transitional Aid for 2015.

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

Municipality: BOROUGH OF WILDWOOD CREST

Chief Financial Officer: Alicia Belansen

Signature: _____

Certificate #: N-1527

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: _____

Signature: _____

Certificate #: _____

Date: _____

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015

21-6001361
Fed I.D. #

BOROUGH OF WILDWOOD CREST
Municipality

CAPE MAY
County

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

| | | | |
|-------|--|-------------------------------|---------------------------------------|
| | Fiscal Year Ending: <u>December 31, 2015</u> | | |
| | (1) | (2) | (3) |
| | Federal programs Expended (administered by the state) | State Programs Expended | Other Federal Programs Expended |
| TOTAL | \$ <u>220,000.00</u> | \$ <u>432,264.80</u> | \$ _____ |

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR)
(Uniform Requirements) and 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 Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with the Fiscal Year ending after 1/1/15. Expenditures are defined in the Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from the 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 the state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Signature of Chief Financial Officer

Date

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 201

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of WILDWOOD CREST, County of CAPE MAY during the year 2015 and that sheets 40 to 68 are unnecessary.

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

Name Michael S. Garcia

Title RMA# 472

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

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, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ _____

SIGNATURE OF TAX ASSESSOR

BOROUGH OF WILDWOOD CREST
MUNICIPALITY

CAPE MAY
COUNTY

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION
Public Law 1999, C. 256**

Municipal Public Defender Expended Prior Year 2014; (1) \$
x _____ 25%
(2) \$

Municipal Public Defender Trust Cash Balance December 31, 2015; (3) \$

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: $3 - (1 + 2) =$ \$ _____

The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1999, C. 256.

Chief Financial Officer: _____

Signature: _____

Certificate # : _____

Date: _____

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> |
|--|--|----------------------|----------------------|--|
| 1. <u>Unemployment</u> | \$ 20,071.23 | \$ 32,803.12 | 28,624.51 | \$ 24,249.84 |
| 2. <u>Street Paving</u> | 33,297.66 | 190,186.89 | 183,549.17 | 39,935.38 |
| 3. <u>3rd Part Constr. Inspections</u> | 59,007.40 | 170,141.00 | 126,333.60 | 102,814.80 |
| 4. <u>Recreation Commission</u> | 109,956.84 | 210,763.73 | 196,210.55 | 124,510.02 |
| 5. <u>Fire Prevention - Firefighting</u> | 41,332.24 | 878.07 | 4,689.00 | 37,521.31 |
| 6. <u>POAA</u> | 8,011.76 | 606.00 | 3,238.00 | 5,379.76 |
| 7. <u>Tax Sale Premiums</u> | 114,500.00 | 66,400.00 | 74,700.00 | 106,200.00 |
| 8. <u>Planning Escrow</u> | 66,187.14 | 500.00 | 547.52 | 66,139.62 |
| 9. <u>Tourism Develop. Commission</u> | 50,407.08 | 66,636.50 | 62,923.32 | 54,120.26 |
| 10. <u>Borough Beautification</u> | 16,834.36 | 17,950.00 | 22,739.30 | 12,045.06 |
| 11. <u>Forfeited Funds</u> | 12,215.65 | 44.84 | 3,017.56 | 9,242.93 |
| 12. <u>Zoning Escrow</u> | 42,169.35 | 3,800.00 | - | 45,969.35 |
| 13. <u>Accumulated Absences</u> | 188,076.41 | 38,000.00 | 34,705.71 | 191,370.70 |
| 14. <u>Third Party liens</u> | 1,663.98 | 173,335.37 | 171,116.13 | 3,883.22 |
| 15. <u>Perf. Surety - Street Openings</u> | 20,650.00 | - | - | 20,650.00 |
| 16. <u>Maint. Surety - Street Openings</u> | 13,470.00 | - | - | 13,470.00 |
| 17. <u>Fire Prevention - Prevention</u> | 64,921.83 | 3,091.93 | 4,625.41 | 63,388.35 |
| 18. <u>Salt and Snow Removal</u> | 8,666.88 | - | - | 8,666.88 |
| 19. <u>Employment of Off Duty Police</u> | 5,976.07 | 10,042.50 | 4,918.03 | 11,100.54 |
| 20. _____ | | | | |
| 21. _____ | | | | |
| 22. _____ | | | | |
| 23. _____ | | | | |
| 24. _____ | | | | |
| 25. _____ | | | | |
| 26. _____ | | | | |
| 27. _____ | | | | |
| 28. _____ | | | | |
| 29. _____ | | | | |
| 30. _____ | | | | |
| Totals | \$ 877,415.88 | \$ 985,179.95 | \$ 921,937.81 | \$ 940,658.02 |

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, 2014 | RECEIPTS | | | | | Disbursements | Balance Dec. 31, 2015 |
|---|-----------------------------------|--------------------------|-------------------|------------|------------|------------|---------------|--------------------------|
| | | Assessments and Liens | Current Budget | | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| *Less Assets "Unfinanced" | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Due to/from General Capital Fund | | | | | | | | |
| Assessments Receivable: | | | | | | | | - |
| | - | | | | | | | - |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |

Sheet 7

*Show as red figure

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

| Grant | Balance Jan. 1, 2015 | 2015 Budget Revenue Realized | Received | Canceled | | Balance Dec. 31, 2015 |
|---------------------------------|-------------------------|---------------------------------------|------------|----------|---|--------------------------|
| Cooperative Housing Inspections | | | | | | |
| 2014 Grant | 131.14 | | | | | 131.14 |
| 2015 Grant | | 35,000.00 | 20,398.00 | | | 14,602.00 |
| N.J. Transportation Trust Fund | | | | | | |
| 2008 - Seaview Avenue - I | 35,000.00 | | | | | 35,000.00 |
| 2010 - Seaview Avenue - II | 40,000.00 | | | | | 40,000.00 |
| 2011 - Heather Road | 46,500.00 | | | | | 46,500.00 |
| 2012 - New Jersey Ave - Phase I | 45,844.25 | | | | | 45,844.25 |
| 2015 - Buttercup Road | | 172,000.00 | 129,000.00 | | | 43,000.00 |
| 2015 - Pacific Ave | | 175,000.00 | | | | 175,000.00 |
| Domestic Violence Grant | | | | | | |
| 2011 | 29,708.74 | | | | | 29,708.74 |
| Small Cities | 377.00 | | | | | 377.00 |
| | | | | | | - |
| Page Total | 197,561.13 | 382,000.00 | 149,398.00 | - | - | 430,163.13 |

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

| Grant | Balance Jan. 1, 2015 | 2015 Budget Revenue Realized | Received | Canceled | | Balance Dec. 31, 2015 |
|-------------------------------|-------------------------|---------------------------------------|------------|----------|---|--------------------------|
| GWTIDA Summer Events | | | | | | |
| 2015 | - | 25,750.00 | 25,750.00 | | | - |
| | - | | | | | - |
| Small Cities | | | | | | |
| Rambler Road Bikeway | 62,500.00 | | | | | 62,500.00 |
| Pacific Ave ADA | - | 220,000.00 | 220,000.00 | | | - |
| Bulletproof Vest Partnership | | | | | | |
| 2004 | 1,262.69 | | | | | 1,262.69 |
| 2012 | 3,770.00 | | 1,313.50 | | | 2,456.50 |
| 2013 | | 3,426.54 | | | | 3,426.54 |
| 2014 | | 3,350.70 | | | | 3,350.70 |
| CDBG Street Intersections ADA | | 200,000.00 | | | | 200,000.00 |
| Generator Grant | | 75,000.00 | | | | 75,000.00 |
| Page Total | 67,532.69 | 527,527.24 | 247,063.50 | - | - | 347,996.43 |
| Grand Total | 265,093.82 | 909,527.24 | 396,461.50 | - | - | 778,159.56 |

Sheet 10a

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

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 Budget Appropriations | | Adjustment | Expended | P/Y Encumbrance Cancelled | Cancelled | Balance Dec. 31, 2015 |
|---|-------------------------|--|------------------------------|------------|------------|---------------------------------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Municipal Court Alcohol Education Program | | | | | | | | |
| 2004 | 1,269.29 | | | | | | | 1,269.29 |
| 2005 | 2,271.33 | | | | | | | 2,271.33 |
| 2006 | 471.62 | | | | 300.00 | | | 171.62 |
| Police Body Armor Grant | | | | | | | | |
| 2010 | 1,862.54 | | | | 50.74 | | | 1,811.80 |
| 2012 | | | | | (4,532.38) | | | 4,532.38 |
| 2014 | 2,669.14 | | | | 2,669.14 | | | - |
| 2015 | | 2,018.32 | | | 1,812.50 | | | 205.82 |
| Small Cities | | | | | | | | |
| 2010 - Atlantic Avenue | 1,069.78 | | | | | | | 1,069.78 |
| 2012 - Cresse Road | 7,995.16 | | | | | | | 7,995.16 |
| 2013 - Heather, Lavender, Lake Ave | 375.76 | | | | | | | 375.76 |
| 2014 - Crocus, Aster | 9,168.89 | - | | | | | | 9,168.89 |
| 2015 - Pacific Ave | | 220,000.00 | | | 220,000.00 | | | |
| Rambler Road Landscape 2005 | 2,500.00 | | | | | | | 2,500.00 |
| Page Totals | 29,653.51 | 222,018.32 | - | - | 220,300.00 | - | - | 31,371.83 |

Sheet

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont'd)**

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 Budget Appropriations | | Adjustment | Expended | P/Y Encumbrance Cancelled | Cancelled | Balance Dec. 31, 2015 |
|---|-------------------------|--|------------------------------|------------|------------|---------------------------------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Recycling Tonnage Grant | | | | | | | | |
| 2010 | 2,309.00 | | | | | | | 2,309.00 |
| 2011 | 5,601.52 | | | | 5,301.52 | | | 300.00 |
| 2012 | 10,030.44 | | | | 3,819.45 | | | 6,210.99 |
| 2014 | 13,750.74 | | | | 13,246.24 | | | 504.50 |
| 2015 | | 13,114.20 | | | | | | 13,114.20 |
| Drunk Driving Enforcement Grant - All Years | 26,617.97 | 3,933.30 | | | 4,696.80 | | | 25,854.47 |
| Clean Communities Program - 2012 | - | | | | (3,968.00) | | | 3,968.00 |
| Clean Communities Program - 2014 | 21,519.13 | | | | 15,843.62 | | | 5,675.51 |
| Clean Communities Program - 2015 | | 20,779.05 | | | | | | 20,779.05 |
| New Jersey Transportation Trust Fund: | | | | | | | | |
| Heather Road - 2010 | 116.84 | | | | | | | 116.84 |
| New Jersey Ave - Phase I - 2012 | 183,377.00 | | | | 183,377.00 | | | - |
| 2015 - Buttercup Road | | 172,000.00 | | | 172,000.00 | | | - |
| Reserve for Scoop Taylor Park | 5,615.44 | | | | | | | 5,615.44 |
| Comcast Technology Grant - 2011 | 108.55 | | | | | | | 108.55 |
| Page Total | 269,046.63 | 209,826.55 | - | - | 394,316.63 | - | - | 84,556.55 |

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont'd)**

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 Budget Appropriations | | Adjustment | Expended | P/Y Encumbrance Cancelled | Cancelled | Balance Dec. 31, 2015 |
|---------------------------------|-------------------------|--|------------------------------|------------|-----------|---------------------------------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| GWTIDA - Summer Events | | | | | | | | |
| 2012 | 290.91 | | | | | | | 290.91 |
| 2013 | 272.52 | | | | 77.53 | | | 194.99 |
| 2014 | 22.47 | - | | | (77.53) | | | 100.00 |
| 2015 | | | 25,750.00 | | 25,036.35 | | | 713.65 |
| Police Domestic Violence | | | | | | | | |
| 2011 | 30,777.80 | | | | | | | 30,777.80 |
| Emergency Management - 2007 | 5,000.00 | | | | | | | 5,000.00 |
| Municipal Joint Venture Program | | | | | | | | |
| 2007 | 976.00 | | | | | | | 976.00 |
| 2008 | 3,662.90 | | | | | | | 3,662.90 |
| Cooperative Housing Inspections | - | | | | | | | - |
| 2014 Grant | 2,922.14 | | | | (269.18) | | | 3,191.32 |
| 2015 Grant | | 35,000.00 | | | 10,203.00 | | | 24,797.00 |
| Page Total | 43,924.74 | 35,000.00 | 25,750.00 | - | 34,970.17 | - | - | 69,704.57 |

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (cont'd)**

| Grant | Balance Jan. 1, 2015 | Transferred from 2015 Budget Appropriations | | Adjustment | Expended | P/Y Encumbrance Cancelled | Cancelled | Balance Dec. 31, 2015 |
|-----------------------------------|-------------------------|--|------------------------------|------------|------------|---------------------------------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Bulletproof Vest Partnership | | | | | | | | |
| 2010 | 2,383.90 | | | | 2,031.62 | | | 352.28 |
| 2012 | 923.50 | | | | (1,131.62) | | | 2,055.12 |
| 2013 | | | 3,426.54 | | 1,778.00 | | | 1,648.54 |
| 2014 | | | 3,350.70 | | | | | 3,350.70 |
| UEZ Administrative Funding - 2011 | 7,262.29 | | | | | | | 7,262.29 |
| UEZ Assistance Fund - 2011 | 50,256.95 | | | | | | | 50,256.95 |
| DOT Grant Pacific Ave | | | 175,000.00 | | | | | 175,000.00 |
| CDBG Street ADA Ch 159 | | | 200,000.00 | | | | | 200,000.00 |
| Generator Grant - 2015 | | | 75,000.00 | | | | | 75,000.00 |
| | | | | | | | | - |
| | | | | | | | | - |
| Page Total | 60,826.64 | - | 456,777.24 | - | 2,678.00 | - | - | 514,925.88 |
| Total | 403,451.52 | 466,844.87 | 482,527.24 | - | 652,264.80 | - | - | 700,558.83 |

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

| Grant | Balance Jan. 1, 2015 | Transferred to 2015 Budget Appropriations | | | Received | | Cancelled | Balance Dec. 31, 2015 |
|-------------------------|-------------------------|--|------------------------------|---|-----------|---|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Recycling Tonnage Grant | | | | | | | | |
| 2014 | 13,114.20 | 13,114.20 | | | | | | - |
| | | | | | | | | - |
| Clean Communities | | | | | | | | |
| 2014 | 20,779.05 | 20,779.05 | | | | | | - |
| 2015 | | | | | 25,259.72 | | | 25,259.72 |
| Police Body Armor | | | | | | | | |
| 2014 | 2,018.32 | 2,018.32 | | | | | | - |
| 2015 | | | | | 3,354.49 | | | 3,354.49 |
| Drunk Driving | | | | | | | | |
| 2014 | 3,933.30 | 3,933.30 | | | | | | - |
| 2015 | | | | | 3,684.78 | | | 3,684.78 |
| State Housing | | | | | | | | |
| 2015 | | | | | | | | - |
| Page Total | 39,844.87 | 39,844.87 | - | - | 32,298.99 | - | - | 32,298.99 |

***LOCAL DISTRICT SCHOOL TAX**

| | | Debit | Credit |
|---|----------|---------------|---------------|
| Balance January 1, 2015 | | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # | 85001-00 | XXXXXXXXXX | 2,134,904.90 |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2015) | 85002-00 | XXXXXXXXXX | 1,150,000.00 |
| Levy School Year July 1, 2015 - June 30, 2016 | | XXXXXXXXXX | 6,751,500.00 |
| Levy Calendar Year 2015 | | XXXXXXXXXX | |
| Paid | | 6,685,308.98 | XXXXXXXXXX |
| Balance December 31, 2015 | | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # | 85003-00 | 2,201,095.92 | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) | 85004-00 | 1,150,000.00 | XXXXXXXXXX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools. | | 10,036,404.90 | 10,036,404.90 |

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE

| | | Debit | Credit |
|-------------------------------------|----------|------------|------------|
| Balance January 1, 2015 | 85045-00 | XXXXXXXXXX | |
| 2015 Levy | 81105-00 | XXXXXXXXXX | |
| Interest Earned | | XXXXXXXXXX | |
| Expenditures | | | XXXXXXXXXX |
| Balance December 31, 2015 | 85046-00 | | XXXXXXXXXX |
| # Must include unpaid requisitions. | | - | - |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85031-00 | XXXXXXXXXX | |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2015) 85032-00 | XXXXXXXXXX | |
| Levy School Year July 1, 2015 - June 30, 2016 | XXXXXXXXXX | |
| Levy Calendar Year 2015 | XXXXXXXXXX | |
| Paid | | XXXXXXXXXX |
| Balance December 31, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85033-00 | | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85034-00 | | XXXXXXXXXX |
| # Must include unpaid requisitions. | - | - |

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2015) 85042-00 | XXXXXXXXXX | |
| Levy School Year July 1, 2015 - June 30, 2016 | XXXXXXXXXX | |
| Levy Calendar Year 2015 | XXXXXXXXXX | |
| Paid | | XXXXXXXXXX |
| Balance December 31, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85043-00 | | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016) 85044-00 | | XXXXXXXXXX |
| # Must include unpaid requisitions. | - | - |

COUNTY TAXES PAYABLE

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes 80003-01 | XXXXXXXXXX | - |
| Due County for Added and Omitted Taxes 80003-02 | XXXXXXXXXX | 6,042.04 |
| 2015 Levy: | XXXXXXXXXX | XXXXXXXXXX |
| General County 80003-03 | XXXXXXXXXX | 4,627,357.17 |
| County Library 80003-04 | XXXXXXXXXX | 627,858.05 |
| County Health | XXXXXXXXXX | |
| County Open Space Preservation | XXXXXXXXXX | 216,222.24 |
| Due County for Added and Omitted Taxes 80003-05 | XXXXXXXXXX | 5,151.66 |
| Paid | 5,477,479.50 | XXXXXXXXXX |
| Balance December 31, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes | - | XXXXXXXXXX |
| Due County for Added and Omitted Taxes | 5,151.66 | XXXXXXXXXX |
| | 5,482,631.16 | 5,482,631.16 |

SPECIAL DISTRICT TAXES

NOT APPLICABLE

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2015 80003-06 | XXXXXXXXXX | |
| 2015 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 |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| Total 2015 Levy 80003-07 | XXXXXXXXXX | - |
| Paid 80003-08 | | XXXXXXXXXX |
| Balance December 31, 2015 80003-09 | - | XXXXXXXXXX |
| | - | - |

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

STATE LIBRARY AID

**RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID
NOT APPLICABLE**

| | | Debit | Credit |
|------------------------------------|----------|--------------|--------------|
| Balance January 1, 2015 | 80004-01 | XXXXXXXXXXXX | |
| State Library Aid Received in 2015 | 80004-02 | XXXXXXXXXXXX | |
| Expended | 80004-09 | | XXXXXXXXXXXX |
| Balance December 31, 2015 | 80004-10 | | |

**RESERVE FOR EXPENSE OF PARTICIPATION OF FREE COUNTY LIBRARY WITH STATE AID
NOT APPLICABLE**

| | | | |
|------------------------------------|----------|--------------|--------------|
| Balance January 1, 2015 | 80004-03 | XXXXXXXXXXXX | |
| State Library Aid Received in 2015 | 80004-04 | XXXXXXXXXXXX | |
| Expended | 80004-11 | | XXXXXXXXXXXX |
| Balance December 31, 2015 | 80004-12 | | |

**RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)
NOT APPLICABLE**

| | | | |
|------------------------------------|----------|--------------|--------------|
| Balance January 1, 2015 | 80004-05 | XXXXXXXXXXXX | |
| State Library Aid Received in 2015 | 80004-06 | XXXXXXXXXXXX | |
| Expended | 80004-13 | | XXXXXXXXXXXX |
| Balance December 31, 2015 | 80004-14 | | |

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID
NOT APPLICABLE**

| | | | |
|------------------------------------|----------|--------------|--------------|
| Balance January 1, 2015 | 80004-07 | XXXXXXXXXXXX | |
| State Library Aid Received in 2015 | 80004-08 | XXXXXXXXXXXX | |
| Expended | 80004-15 | | XXXXXXXXXXXX |
| Balance December 31, 2015 | 80004-16 | | |

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 1,600,000.00 | 1,600,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | - | - |
| Miscellaneous Revenue Anticipated: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Adopted Budget | 6,623,151.77 | 7,189,959.11 | 566,807.34 |
| Added by N.J.S. 40A:4-87 (List on 17a) | 482,527.24 | 482,527.24 | - |
| <hr/> | | | |
| Total Miscellaneous Revenue Anticipated 80103- | 7,105,679.01 | 7,672,486.35 | 566,807.34 |
| Receipts from Delinquent Taxes 80104- | 400,000.00 | 423,674.23 | 23,674.23 |
| <hr/> | | | |
| Amount to be Raised by Taxation: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| (a) Local Tax for Municipal Purposes 80105- | 14,698,321.75 | XXXXXXXXXX | XXXXXXXXXX |
| (b) Addition to Local District School Tax 80106- | - | XXXXXXXXXX | XXXXXXXXXX |
| Total Amount to be Raised by Taxation 80107- | 14,698,321.75 | 15,077,608.11 | 379,286.36 |
| | 23,804,000.76 | 24,773,768.69 | 969,767.93 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXXXX | 26,496,647.58 |
| Amount to be Raised by Taxation | XXXXXXXXXX | XXXXXXXXXX |
| Local District School Tax 80109-00 | 6,751,500.00 | XXXXXXXXXX |
| Regional School Tax 80119-00 | - | XXXXXXXXXX |
| Regional High School Tax 80110-00 | - | XXXXXXXXXX |
| County Taxes 80111-00 | 5,471,437.46 | XXXXXXXXXX |
| Due County for Added and Omitted Taxes 80112-00 | 5,151.66 | XXXXXXXXXX |
| Special District Taxes 80113-00 | - | XXXXXXXXXX |
| Municipal Open Space Tax 80120-00 | - | XXXXXXXXXX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXXXX | 809,049.65 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXXXX | |
| Balance for Support of Municipal Budget (or) 80116-00 | 15,077,608.11 | XXXXXXXXXX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | - | XXXXXXXXXX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | XXXXXXXXXX | |
| *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. | 27,305,697.23 | 27,305,697.23 |

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

| | | |
|--|----------|---------------|
| 2015 Budget as Adopted | 80012-01 | 23,321,473.52 |
| 2015 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 482,527.24 |
| Appropriated for 2015 (Budget Statement Item 9) | 80012-03 | 23,804,000.76 |
| Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 23,804,000.76 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 23,804,000.76 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 21,488,375.78 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 809,049.65 |
| Reserved | 80012-10 | 1,499,725.44 |
| Total Expenditures | 80012-11 | 23,797,150.87 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 6,849.89 |

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)

NOT APPLICABLE

| | | |
|---|--|--|
| 2015 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 2015 OPERATIONS

CURRENT FUND

| | | Debit | Credit |
|---|----------|--------------|--------------|
| Excess of Anticipated Revenues: | | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-01 | XXXXXXXXXX | 566,807.34 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXX | 23,674.23 |
| | | XXXXXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXX | 379,286.36 |
| Unexpended Balances of 2015 Budget Appropriations | 80013-04 | XXXXXXXXXX | 6,849.89 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXX | 218,044.31 |
| Miscellaneous Revenue 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 2014 Appropriations Reserves | 80013-05 | XXXXXXXXXX | 1,373,428.70 |
| Prior Years Interfunds Returned in 2015 | 80013-06 | XXXXXXXXXX | - |
| Accounts Payable Canceled | | XXXXXXXXXX | - |
| Grants Cancelled | | XXXXXXXXXX | - |
| | | XXXXXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXX | XXXXXXXXXX |
| Balance January 1, 2015 | 80013-07 | 1,150,000.00 | XXXXXXXXXX |
| Balance December 31, 2015 | 80013-08 | XXXXXXXXXX | 1,150,000.00 |
| Deficit in Anticipated Revenues: | | XXXXXXXXXX | XXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | | XXXXXXXXXX |
| Delinquent Tax Collections | 80013-10 | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Required Collection on Current Taxes | 80013-11 | | XXXXXXXXXX |
| Interfund Advances Originating in 2015 | 80013-12 | 126,154.16 | XXXXXXXXXX |
| Senior Citizens Deductions Disallowed - Prior Year | | 250.00 | XXXXXXXXXX |
| PY Accounts Payable | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 2,441,686.67 | XXXXXXXXXX |
| | | 3,718,090.83 | 3,718,090.83 |

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

| Source | Amount Realized |
|--|-------------------|
| Late Mercantile Licenses Penalties | 5,117.00 |
| Junior Lifeguard Program | 6,585.00 |
| Interlocal Agreement - Lower Twp / Diamond Beach | 75,000.00 |
| Notary Fees | 130.00 |
| 2% Administration Fee for Vets & Senior Citizens | 1,170.78 |
| Police Reports | 5,864.00 |
| Photocopies | 975.87 |
| Bad Check Fees | 220.00 |
| FEMA Reimbursements - SANDY | 3,746.52 |
| Miscellaneous | 14,396.65 |
| Pension Refunds | 390.65 |
| Code Violations | 611.50 |
| Employee Health Insurance Premium CoPay | 980.68 |
| DMV Fines | 3,000.50 |
| Recycling Rebate | 15,037.16 |
| Sale of Municipal Assets | 7,513.00 |
| JIF Dividend | 47,305.00 |
| GWTIDA Reimbursement | 30,000.00 |
| | |
| | |
| | |
| | |
| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | 218,044.31 |

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
CURRENT TAXES - 2015 LEVY**

| | | | |
|---|---------------|----|-----------------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ | <u>26,986,770.15</u> |
| or | | | |
| (Abstract of Ratables) | 82113-00 | \$ | <u> </u> |
| 2. Amount of Levy Special District Taxes | 82102-00 | \$ | <u> </u> |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq. | 82103-00 | \$ | <u>25,226.78</u> |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq. | 82104-00 | \$ | <u> </u> |
| 5a. Subtotal 2015 Levy | | \$ | <u>27,011,996.93</u> |
| 5b. Reductions due to tax appeals ** | | \$ | <u> </u> |
| 5c. Total 2015 Tax Levy | 82106-00 | \$ | <u><u>27,011,996.93</u></u> |
| 6. Transferred to Tax Title Liens | 82107-00 | \$ | <u> </u> |
| 7. Transferred to Foreclosed Property | 82108-00 | \$ | <u> </u> |
| 8. Remitted, Abated or Canceled | 82108-00 | \$ | <u>85,020.30</u> |
| 9. Discount Allowed | 82108-00 | \$ | <u> </u> |
| 10. Collected in Cash: In 2014 * | 82121-00 | \$ | <u>589,914.79</u> |
| In 2015 * | 82122-00 | \$ | <u>25,692,887.75</u> |
| Homestead Benefit Credit | 82124-00 | \$ | <u>153,213.53</u> |
| State's Share of 2015 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ | <u>60,631.51</u> |
| Total To Line 14 | 82111-00 | \$ | <u><u>26,496,647.58</u></u> |
| 11. Total Credits | | \$ | <u><u>26,581,667.88</u></u> |
| 12. Amount Outstanding December 31, 2015 | 82120-00 | \$ | <u>430,329.05</u> |
| 13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is | <u>98.09%</u> | | |
| | 82112-00 | | |

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ and complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

| | | |
|--|----|-----------------------------|
| Total of Line 10 | \$ | <u>26,496,647.58</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | \$ | <u> </u> |
| To Current Taxes Realized in Cash (Sheet 17) | \$ | <u>26,496,647.58</u> |

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

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

* Include overpayments applied as part of 2013 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2015

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1999.

(1) Utilizing Accelerated Tax Sale

| | |
|--|----------|
| Total of Line 10 Collected in Cash (sheet 22) | \$ _____ |
| <i>LESS</i> : Proceeds from Accelerated Tax Sale | _____ |
| Net Cash Collected | \$ _____ |
| Line 5c (sheet 22) Total 2015 Tax Levy | \$ _____ |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is | _____ |

(2) Utilizing Tax Levy Sale

| | |
|---|----------|
| Total of Line 10 Collected in Cash (sheet 22) | \$ _____ |
| <i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium) | _____ |
| Net Cash Collected | \$ _____ |
| Line 5c (sheet 22) Total 2015 Tax Levy | \$ _____ |
| Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is | _____ |

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

| | Debit | Credit |
|---|------------|------------|
| 1. Balance January 1, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | | XXXXXXXXXX |
| Due To State of New Jersey | XXXXXXXXXX | 1,217.92 |
| 2. Sr. Citizens Deductions Per Tax Billings | 12,750.00 | XXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 46,750.00 | XXXXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 1,500.00 | XXXXXXXXXX |
| 5. Veterans Deductions Allowed By Tax Collector | | |
| 6. Sr. Citizens Deductions Allowed By Tax Collector 2014 Taxes | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | 368.49 |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes | XXXXXXXXXX | 250.00 |
| 9. Received in Cash from State | XXXXXXXXXX | 58,539.04 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2015 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXX | 624.55 |
| Due To State of New Jersey | | XXXXXXXXXX |
| | 61,000.00 | 61,000.00 |

Calculation of Amount to be included on Sheet 22, Item 10 -
2015 Senior Citizens and Veterans Deductions Allowed

| | |
|----------------------|-------------------------|
| Line 2 | <u>12,750.00</u> |
| Line 3 | <u>46,750.00</u> |
| Line 4 + 5 | <u>1,500.00</u> |
| Sub - Total | <u>61,000.00</u> |
| Less: Line 7 | <u>368.49</u> |
| To Item 10, Sheet 22 | <u><u>60,631.51</u></u> |

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

| | | Debit | Credit |
|---|------------|------------|------------|
| Balance January 1, 2015 | | XXXXXXXXXX | 250,000.00 |
| Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | XXXXXXXXXX | - |
| Interest Earned on Taxes Pending State Appeals | | XXXXXXXXXX | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest) | | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2015 | | 250,000.00 | XXXXXXXXXX |
| Taxes Pending Appeals* | 250,000.00 | XXXXXXXXXX | XXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | | XXXXXXXXXX | XXXXXXXXXX |
| * Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015. | | 250,000.00 | 250,000.00 |

Signature of Tax Collector

License #

Date

**COMPUTATION OF APPROPRIATION:
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
AMOUNT TO BE RAISED BY TAXATION
IN 2016 MUNICIPAL BUDGET**

| BOROUGH OF WILDWOOD CREST | | YEAR 2016 | YEAR 2015 |
|---|----------|-----------|---|
| 1. Total General Appropriations for 2016 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes) | 80015- | - | XXXXXXXXXX |
| 2. Local District School Tax - Actual | 80016- | | 6,751,500.00 |
| Estimate ** | 80017- | - | XXXXXXXXXX |
| 3. Regional School District Tax - Actual | 80025- | | |
| Estimate * | 80026- | | XXXXXXXXXX |
| 4. Regional High School Tax - School Budget Actual | 80018- | | |
| Estimate * | 80019- | | XXXXXXXXXX |
| 5. County Tax Actual | 80020- | | 5,471,437.46 |
| Estimate * | 80021- | - | XXXXXXXXXX |
| 6. Special District Taxes Actual | 80022- | | |
| Estimate * | 80023- | | XXXXXXXXXX |
| 7. Municipal Open Space Tax Actual | 80027- | | |
| Estimate * | 80028- | | XXXXXXXXXX |
| 8. Total General Appropriations & Other Taxes | 80024-01 | - | |
| Less: Total Anticipated Revenues from 2016 in | | | |
| 9. Municipal Budget (Item 5) | 80024-02 | - | |
| Cash Required from 2016 Taxes to Support Local | | | |
| 10. Municipal Budget and Other Taxes | 80024-03 | - | |
| 11. Amount of Item 10 Divided by 97.00% Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) | 80024-05 | - | |
| Analysis of Item 11: | | | |
| Local District School Tax (Amount Shown on Line 2 Above) | - | | * May not be stated in an amount less than "actual" Tax of year 2015. ** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2016 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation. |
| Regional School District Tax (Amount Shown on Line 3 Above) | - | | |
| Regional High School Tax (Amount Shown on Line 4 Above) | - | | |
| 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 | | - | Note: anticipated revenues (Item9) may never exceed the total of Items 1 and 12. |
| Item 12 - Appropriation: Reserve for Uncollected Taxes | | - | |
| Sub - Total | | - | |
| Less: Item 9 - Total Anticipated Revenues | | - | |
| Amount to be Raised by Taxation in Municipal Budget | 80024-07 | - | |

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, Item 12) \$ _____

- B. Reserve for Uncollected Taxes Exclusion:
 Amount Realized in Prior Year for
 Receipts from Delinquent Taxes* \$ _____
 (sheet 26, Item 10)

- C. *TIMES*: % of increase of Amount to be
 Raised by Taxes over Prior Year _____
 [(2015 Estimated Total Levy - 2015 Total Levy) / 2015 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)

2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|--|----------|------------|------------|------------|
| 1. Balance January 1, 2015 | | | 423,700.07 | XXXXXXXXXX |
| A. Taxes | 83102-00 | 423,700.07 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83103-00 | - | XXXXXXXXXX | XXXXXXXXXX |
| 2. Canceled: | | | XXXXXXXXXX | XXXXXXXXXX |
| A. Taxes | | 83105-00 | XXXXXXXXXX | 266.21 |
| 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 | 250.00 |
| 5. Added Tax Title Liens | | | 83111-00 | XXXXXXXXXX |
| 6. Adjustment between Taxes (Other than current year) and Tax Title Liens; | | | 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 | 423,683.86 |
| 8. Totals | | | 423,950.07 | 423,950.07 |
| 9. Balance Brought Down | | | 423,683.86 | XXXXXXXXXX |
| 10. Collected: | | | XXXXXXXXXX | 423,674.23 |
| A. Taxes | 83116-00 | 423,674.23 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83117-00 | | XXXXXXXXXX | XXXXXXXXXX |
| 11. Interest and Costs - 2015 Tax Sale | | | 83118-00 | XXXXXXXXXX |
| 12. 2015 Taxes Transferred to Liens | | | 83119-00 | - |
| 13. 2015 Taxes | | | 83123-00 | 430,329.05 |
| 14. Balance December 31, 2015 | | | XXXXXXXXXX | 430,338.68 |
| A. Taxes | 83121-00 | 430,338.68 | XXXXXXXXXX | XXXXXXXXXX |
| B. Tax Title Liens | 83122-00 | - | XXXXXXXXXX | XXXXXXXXXX |
| 15. Totals | | | 854,012.91 | 854,012.91 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 100.00%

17. Item No. 14 multiplied by percentage shown above is 430,328.90 and represents the maximum amount that may be anticipated in 2015. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

NOT APPLICABLE

| | | Debit | Credit |
|-------------------------------------|----------|------------|------------|
| 1. Balance January 1, 2015 | 84101-00 | | XXXXXXXXXX |
| 2. Foreclosed or Deeded in 2015 | | 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, 2015 | 84114-00 | XXXXXXXXXX | |
| | | - | - |

CONTRACT SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 15. Balance January 1, 2015 | 84115-00 | | XXXXXXXXXX |
| 16. 2015 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXX |
| 17. Collected* | 84117-00 | XXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXX | |
| 19. Balance December 31, 2015 | 84119-00 | XXXXXXXXXX | |
| | | - | - |

MORTGAGE SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 20. Balance January 1, 2015 | 84120-00 | | XXXXXXXXXX |
| 21. 2015 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXX |
| 22. Collected* | 84122-00 | XXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXX | |
| 24. Balance December 31, 2015 | 84124-00 | XXXXXXXXXX | |
| | | - | - |

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2015 (84125-00) _____

Realized in 2015 Budget _____

To Results of Operation (Sheet 19) _____

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

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

| <u>Caused By</u> | Amount Dec. 31, 2014 per Audit Report | Amount in 2015 Budget | Amount Resulting from 2015 | Balance as at Dec. 31, 2015 |
|--|--|-----------------------------|----------------------------------|-----------------------------------|
| 1. Emergency Authorization - Municipal* | \$ - | \$ _____ | \$ _____ | \$ - |
| 2. Emergency Authorization - 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. _____ | _____ | \$ _____ |
| 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 2015</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

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

NOT APPLICABLE

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31, 2014 | REDUCED IN 2015 | | Balance Dec. 31, 2015 |
|--------|---------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
| | | | | | By 2015 Budget | Canceled By Resolution | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Totals | | | | - | - | - | - |
| | | | | 80027-00 | 80028-00 | | |

Sheet 30

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 shown authorized but not more than the amount in the column "Balance Dec. 31, 2014" must be entered here and then raised in the 2015 budget.

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
AND 2015 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

| | | Debit | Credit | 2016 Debt Service |
|---|----------|------------|------------|-------------------|
| Outstanding January 1, 2015 | 80034-01 | XXXXXXXXXX | | |
| Paid | 80034-02 | | XXXXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2015 | 80034-03 | - | XXXXXXXXXX | |
| | | - | - | |
| 2016 Bond Maturities - Term Bonds | 80034-04 | | \$ | |
| 2016 Interest on Bonds* | 80034-05 | | \$ | |
| TYPE I SCHOOL SERIAL BONDS | | | | |
| Outstanding January 1, 2015 | 80034-06 | XXXXXXXXXX | | |
| Issued | 80034-07 | XXXXXXXXXX | | |
| Paid | 80034-08 | | XXXXXXXXXX | |
| | | | | |
| Outstanding, December 31, 2015 | 80034-09 | - | XXXXXXXXXX | |
| | | - | - | |
| 2016 Interest on Bonds* | 80034-10 | | \$ | |
| 2016 Bond Maturities - Serial Bonds | | | 80034-11 | \$ |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | 80034-12 | \$ - |

LIST OF BONDS ISSUED DURING 2014

| Purpose | 2016 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|---------|-------------------|-------------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| Total | 80035- | - | | |

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding Dec. 31, 2015 | 2016 Interest Requirement |
|--|--------|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ _____ | \$ _____ |
| 2. Special Emergency Notes | 80037- | \$ _____ | \$ _____ |
| 3. Tax Anticipation Notes | 80038- | \$ _____ | \$ _____ |
| 4. Interest on Unpaid State & County Taxes | 80039- | \$ _____ | \$ _____ |
| 5. _____ | | \$ _____ | \$ _____ |
| 6. _____ | | \$ _____ | \$ _____ |

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirements | | Interest Computed to (Insert Date) |
|------------------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. Various Improvements - Ord 1198 | 947,000.00 | 12/4/2014 | 947,000.00 | 12/2/2016 | 0.87% | *** | 8,238.90 | 12/2/2016 |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | 947,000.00 | | 947,000.00 | | | - | 8,238.90 | |

Sheet 33

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

80051-01

80051-02

Memo: Type 1 School 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 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015

NOT APPLICABLE

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2015 | Date of Maturity | Rate of Interest | 2016 Budget Requirements | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | | | - | - | | - | - | |

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, 2011 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015

| Purpose | Amount Lease Obligation Outstanding Dec. 31, 2015 | 2016 Budget Requirement | |
|---------|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| 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 a code number. | Balance - January 1, 2015 | | 2015 Authorizations | Adjustment | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|--|---------------------------|----------|---------------------|------------|----------|-------------------------|-----------------------------|----------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 995 Various Improvements | | | | | | | | |
| B. Sanitary Sewer Main | 50,000.00 | | | | | 50,000.00 | - | - |
| 1034 Various Improvements | | | | | | | | |
| C. Sanitary Sewer Pipe Installation | 41,869.90 | | | | | 41,869.90 | - | |
| 1061 Various Improvements | | | | | | | | |
| C. Installation of Sanitary Sewer Main | 228,434.00 | | | | | | 228,434.00 | |
| 1066 Storm Sewer Replacement | 10,000.00 | | | | | | 10,000.00 | |
| 1086 Purchase Beach Equipment | 16,321.67 | | | | | 16,321.67 | - | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Page Total | 346,625.57 | - | - | - | - | 108,191.57 | 238,434.00 | - |

Sheet 35

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 a code number. | Balance - January 1, 2015 | | 2015 Authorizations | Adjustment | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|--|---------------------------|----------|---------------------|------------|-----------------|-------------------------|-----------------------------|----------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 1092 Various Improvements | | | | | | | | |
| A. Purchase Vehicular Equipment | - | | | | (7,647.01) | | 7,647.01 | |
| B. Improve Public Buildings | 110.01 | | | | | | 110.01 | |
| C. Purchase of Land | 3,580.00 | | | | | | 3,580.00 | |
| D. Improvement to Various Streets | 98,749.86 | | | | 7,647.01 | | 91,102.85 | |
| 1095/ Purchase of Equipment, Reconfiguration | | | | | | | | |
| 1102 of Parking Area and Improve Public Bldgs | 52,743.93 | | | | | | 52,743.93 | |
| 1110 Purchase Public Safety Equipment | 42,881.52 | | | | 3,644.00 | | 39,237.52 | |
| 1112 Various Improvements | | | | | | | | |
| A. Purchase Trash Packer | 14,969.99 | | | | - | | 14,969.99 | |
| C. Improv Storm Sewer System (NJ/Bayview) | 142,555.01 | | | | | | 142,555.01 | |
| D. Improv Storm Sewer System - Cresse | 1,157.68 | | | | | | 1,157.68 | |
| Page Total | 356,748.00 | - | - | - | 3,644.00 | - | 353,104.00 | - |

Sheet 35a

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 a code number. | Balance - January 1, 2015 | | 2015 Authorizations | Adjustment | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|---|---------------------------|----------|------------------------|------------|----------|----------------------------|-----------------------------|----------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 1128 Improvements to Crest Pier | 23,224.17 | | | | | | 23,224.17 | |
| 1130 Various General Improvements | | | | | | | | |
| B. Acquisition of Backhoe | 13,794.24 | | | | - | | 13,794.24 | |
| C. Acquisition of Ambulance | 17,416.89 | | | | | 17,416.89 | - | |
| D. Improv Storm Sewer - Cresse & Park | 60,769.22 | | | | | | 60,769.22 | |
| E. Improv Sanitary Sewer - Heather Rd | 97,606.01 | | | | | | 97,606.01 | |
| 1134 Public Works Vehicular Equipment | 994.00 | | | | | 994.00 | - | |
| 1140 Public Works Equipment | 787.52 | | | | | | 787.52 | |
| 1143 Various General Improvements | | | | | | | | |
| A. Acquisition of Playground Equip | 7,902.89 | | | | | | 7,902.89 | |
| B. Improvements to DPW Building | 59,734.03 | | | | | | 59,734.03 | |
| C. Improvements to Nesbitt Center | 2,419.48 | | | | | | 2,419.48 | |
| Page Total | 284,648.45 | - | - | - | - | 18,410.89 | 266,237.56 | - |

Sheet 35b

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 a code number. | Balance - January 1, 2015 | | 2015 Authorizations | Adjustment | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|--|---------------------------|-------------------|---------------------|------------|---------------------|-------------------------|-----------------------------|-------------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 1145 Public Works Vehicular Equipment | | | | | | | | |
| and Public Benches | 511.86 | - | | | | | 511.86 | - |
| 1147 Various General Improvements | | | | | | | | |
| A. Acquisition of Real Property | 1,872.35 | | | | | | 1,872.35 | |
| B Police Communication Equip | 3,050.45 | | | | | | 3,050.45 | |
| C Emergency Generator | 97,557.98 | | | | | | 97,557.98 | |
| 1149 Improv. to Sanitary Sewerage System | 6,265,734.28 | 482,088.00 | | | 4,456,024.59 | | 1,809,709.69 | 482,088.00 |
| 1152 Construction of Beachfront Park between | | | | | | | | |
| Rambler and Myrtle Roads | 2,203.01 | | | | | | 2,203.01 | |
| 1156 Various General Improvements | 39,764.22 | | | | | | 39,764.22 | |
| 1158 - Improvement of the Storm | | | | | | | | |
| Water System | 15,049.40 | | | | | | 15,049.40 | |
| Page Total | 6,425,743.55 | 482,088.00 | - | - | 4,456,024.59 | - | 1,969,718.96 | 482,088.00 |

Sheet 35c

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.)

Sheet 35d

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2015 | | 2015 Authorizations | Adjustment | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|--|---------------------------|------------|---------------------|-------------|------------|-------------------------|-----------------------------|------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 1174 - Improvement of Municipally Owned Buildings, Facilities and Properties | 39,451.40 | | | | 35,519.93 | | 3,931.47 | |
| 1179 - Replacement and Widening of Beachfront Bike Path | 191,859.46 | | | | 51,444.62 | | 140,414.84 | |
| 1184 - Various General Improvements | 23,009.93 | | | | | | 23,009.93 | |
| 1186 - Storm Sewer | 28,734.43 | | | | | | 28,734.43 | |
| 1198 - Various General Improvements | | | | | | | | |
| A. Pacific Ave | - | 282,877.44 | | 27,000.00 | 3,546.24 | | - | 306,331.20 |
| B. Fuel Tanks | 14,500.00 | 300,000.00 | | (14,500.00) | 282,295.64 | | - | 17,704.36 |
| C. Buttercup | 12,500.00 | 255,000.00 | | (12,500.00) | 255,000.00 | | - | - |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Page Total | 310,055.22 | 837,877.44 | - | - | 627,806.43 | - | 196,090.67 | 324,035.56 |

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.)

Sheet 35e

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2015 | | 2015 Authorizations | Adjustment | Expended | Authorizations Canceled | Balance - December 31, 2015 | |
|--|---------------------------|--------------|---------------------|------------|--------------|-------------------------|-----------------------------|--------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 1211 - Various Improvements | | | | | | | | |
| A. Dump Body Truck | | | 47,000.00 | | 44,442.00 | | 2,558.00 | |
| B. Trash Truck | | | 158,000.00 | | 157,420.00 | | 580.00 | |
| C. Parking Meter Compon | | | 36,000.00 | | | | 36,000.00 | |
| D. Library Parking | | | 150,000.00 | | 150,000.00 | | - | |
| E. Buttercup Road | | | 374,000.00 | | 172,427.82 | | 201,572.18 | |
| F. Pacific Ave ADA Curbs | | | 340,000.00 | | 312,343.75 | | 27,656.25 | |
| G. NJ Ave Pole Relocate | | | 305,000.00 | | 12,838.80 | | 292,161.20 | |
| 1219 - Various Improvements | | | | | | | | |
| A. Library Parking Lot | | | 125,000.00 | | 8,249.70 | | 116,750.30 | |
| B. Buttercup Road | | | 125,000.00 | | | | 125,000.00 | |
| C. Pacific Ave ADA | | | 50,000.00 | | | | 50,000.00 | |
| 1222 - Pacific Ave Phase II | | | 2,700,000.00 | | | | 129,000.00 | 2,571,000.00 |
| | | | | | | | - | - |
| Page Total | - | - | 4,410,000.00 | - | 857,722.07 | - | 981,277.93 | 2,571,000.00 |
| Grand Total | 7,723,820.79 | 1,319,965.44 | 4,410,000.00 | - | 5,945,197.09 | 126,602.46 | 4,004,863.12 | 3,377,123.56 |

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | Credit |
|--|----------|--------------|--------------|
| Balance January 1, 2015 | 80031-01 | XXXXXXXXXX | 370,028.09 |
| Received from 2015 Budget Appropriation * | 80031-02 | XXXXXXXXXX | 1,671,000.00 |
| | | XXXXXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | XXXXXXXXXX | |
| | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | XXXXXXXXXX | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | 1,539,000.00 | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2015 | 80031-05 | 502,028.09 | XXXXXXXXXX |
| | | 2,041,028.09 | 2,041,028.09 |

*The full amount of the 2015 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, 2015 | 80030-01 | XXXXXXXXXX | |
| Received from 2015 Budget Appropriation * | 80030-02 | XXXXXXXXXX | |
| Received from 2015 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | |
| | | | XXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | XXXXXXXXXX |
| | | | XXXXXXXXXX |
| Balance December 31, 2015 | 80030-05 | - | XXXXXXXXXX |
| | | - | - |

*The full amount of the 2015 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2015
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2015 or Prior Years |
|---|---------------------|------------------------------|------------------------------------|---|
| 1211 Improvements to Municipality and Various Equipment | 1,410,000.00 | | 1,410,000.00 | 1,410,000.00 |
| 1219 Improvements to Municipality Owned Property | 300,000.00 | | 300,000.00 | 300,000.00 |
| 1222 Improvement of Pacific Avenue | 2,700,000.00 | 2,571,000.00 | 129,000.00 | 129,000.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | 4,410,000.00 | 2,571,000.00 | 1,839,000.00 | 1,839,000.00 |

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 BALANCE USED TO FUND THIS ORDINANCE
- ## - GENERAL CAPITAL IMPROVEMENT FUND USED TO FUND THIS ORDINANCE
- !!! - LOCAL FINANCE BOARD DOWNPAYMENT WAIVER

GENERAL CAPITAL FUND

**STATEMENT OF CAPITAL SURPLUS
YEAR - 2015**

| | | Debit | Credit |
|--|----------|-------------------|-------------------|
| Balance January 1, 2015 | 80029-01 | XXXXXXXXXX | 690,450.41 |
| Premium on Sale of Bonds | | XXXXXXXXXX | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | 126,602.46 |
| BANS Paid Off | | | |
| Anticipated as Current Fund Revenue | | 444,862.90 | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | 300,000.00 | XXXXXXXXXX |
| Appropriated to 2015 Budget Revenue | 80029-03 | | XXXXXXXXXX |
| Balance December 31, 2015 | 80030-04 | 72,189.97 | XXXXXXXXXX |
| | | 817,052.87 | 817,052.87 |

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, 2013 | \$ _____ |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) | \$ _____ |
| 3. Amount of Bonds Issued Under Item 1 Maturing in 2016 | \$ _____ |
| 4. Amount of Interest on Bonds with a Covenant - 2016 Requirements | \$ _____ |
| 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 2015 appropriation column.

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015

ANNUAL FINANCIAL STATEMENT OF 2015

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

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

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

INDEX

- 1, 1a, & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3, 3a, & 3b. Trial Balance-Current Fund
- 4. Trial Balance-Public Assistance Fund
- 5. Trial Balance-Federal and State Funds
- 6 & 6b. Trial Balance-Trust Funds/ Schedule of Trust Fund Deposits and Reserves
- 6a. Municipal Public Defender Certification -- P.L. 1999, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance-Capital Fund
- 9 & 9a. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12 & 12a. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax-Municipal Open Space Tax
- 14. Regional School Tax-Regional High School Tax
- 15. County Taxes Payable-Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17 & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2015 Operation-Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2015
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending-N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments-Current
- 29. Emergency-Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31 & 31a. Summary Statement of Debt Service Requirements-Municipal (or County)
- 32. Summary Statement of Debt Service Requirements-School-Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34 & 34a. Debt Service for Assessment Notes/ Schedule of Capital Lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2015
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

- 40. Instructions
- 41 & 55. Trial Balance-Utility Fund
- 42 & 56. Trial Balance-Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2015 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments-Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2015; Utility Capital Surplus