ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)

POPULATION LAST CENSUS **3,412**
NET VALUATION TAXABLE 2014 **223,187,675**
MUNICODE **1914**

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

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

Township of **Montague** ,County of **Sussex**

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 **Heidi Wohlleb of Nisivoccia LLP**

Title **Registered Municipal Accountant**

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I **Sharon Yarosz**, am the Chief Financial Officer, License # **N0856**, of the **Township** of **Montague**, County of **Sussex** and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature Sharon M. Yarosz

Title **Chief Financial Officer**

Address **277 Clove Road, Montague NJ 07827**

Phone Number **973-293-7027**

Fax Number **973-293-7467**

Email **syarosz@montaguenj.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.

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 **Township** of **Montague** as of December 31, **2014** and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters
came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/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:

NONE

Heidi Wohlleb

(Registered Municipal Accountant)

Nisivoccia LLP

(Firm Name)

200 Valley Road Suite 300

(Address)

Mount Arlington, NJ 07856-1320

(Address)

973-328-1825

(Phone Number)

hwohlleb@nisivoccia.com

(Email)

Certified by me

this 22nd day of January, 2015.

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

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

Printed Name: Robert W. Huber

Signature: [signature]

Certificate #: 9388

Date: 1-29-15

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 in 2011.

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: **Township of Montague**

Chief Financial Officer: **Sharon Yarosz**

Signature: Sharon M. Yarosz

Certificate #: **N0856**

Date: 1-29-15

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: _____

39
I.D. #

Township of Montague
Municipality

Sussex
County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2014

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL		$ 15,666.94	

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

_____ **Single Audit**

_____ **Program Specific Audit**

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

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) and OMB 04-04. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Sharon M. Yaroz
Signature of Chief Financial Officer

1/28/15
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 _____ of _____, County of _____ during the year 2014 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ 358,643,300

SIGNATURE OF TAX ASSESSOR

Montague Township
MUNICIPALITY

Sussex
COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2014

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C" - - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
Cash and Cash Equivalents	$ 789,321.86	
Due from State of New Jersey:		
Senior Citizens and Veterans Deductions	24,806.57	
Receivables with Full Reserves:		
Delinquent Taxes Receivable	245,084.73	
Tax Title Liens	564,515.02	
Property Acquired for Taxes	829,600.00	
	1,639,199.75	
Deferred Charges:		
Special Emergency Appropriations	197,920.00	

(Do not crowd - add additional sheets)

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2014

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C" - - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit	
Appropriation Reserves - Encumbered		44,120.13	
Unencumbered		208,035.23	
		252,155.36	
Prepaid Taxes		80,435.81	
Due to State of New Jersey:			
Marriage License Fees		75.00	
DCA Training Fees		604.00	
Due to Federal and State Grant Fund		19,484.41	
County Taxes Payable		32,225.22	
Other Encumbrances Payable		20,667.50	
Master Plan		1,760.02	
Tax Maps		7,087.41	
Redemption of Third Party Liens		7,606.57	
Revaluation		55,868.00	
		477,969.30	"C"
Reserve for Receivables		1,639,199.75	
Fund Balance		534,079.13	
Totals	$ 2,651,248.18	$ 2,651,248.18	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND

ACCOUNTS #1 AND #2*

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Totals		

(Do not crowd - add additional sheets)

* To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

Not Applicable

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Due From Current Fund	19,484.41	
Appropriated Reserves		5,361.40
Unappropriated Reserves		13,967.01
Reserve for Encumbrances		156.00
	19,484.41	19,484.41

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Assessment Trust Fund:		
Assessment Liens	23,323.56	
Reserve for Assessments and Liens		23,323.56
Total Assessment Trust Fund	23,323.56	23,323.56
Animal Control Fund:		
Cash and Cash Equivalents	4,601.35	
Prepaid Licenses		465.00
Reserve for Animal Control Expenditures		4,136.35
Total Animal Control Fund	4,601.35	4,601.35
Other Trust Funds:		
Cash and Cash Equivalents	180,106.00	
Reserve for:		
Accrued Sick and Vacation		18,844.44
Road Openings		4,350.00
Unemployment		10,401.62
Monuments		1,920.00
Driveway Bonds		3,202.00
Recreation		25,958.49
Public Defender		5,991.70
Tax Sale Premiums		35,900.00
Uniform Fire Safety Act Penalties		7,701.52
Council on Affordable Housing		9,553.91
Developers Escrows		9,569.16
Revolving Loan		9,767.65
Snow Removal		36,945.51
Total Other Trust Funds	180,106.00	180,106.00

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2013:	(1)	$	- 0 -
		x	25%
	(2)	$	- 0 -
Municipal Public Defender Trust Cash Balance December 31, 2014:	(3)	$ *	5,991.70

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) = ...		$ *	5,991.70

* - Municipal Share

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: Sharon Yarosz

Signature: Sharon M. Yarosz 1/29/15

Schedule of Trust Fund Reserves

	Purpose	Amount Dec. 31, 2013 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2014
1.					
2.	Animal Control Fund:				
3.	Reserve for Animal Control Expenditures	$ 3,318.95	$ 3,744.40	$ 2,927.00	$ 4,136.35
4.	Other Trust Fund:				
5.	Reserve for:				
6.	Accrued Sick and Vacation	18,844.44			18,844.44
7.	Road Openings	4,350.00			4,350.00
8.	Unemployment	6,493.05	3,908.57		10,401.62
9.	Monuments	1,920.00			1,920.00
10.	Driveway Bonds	3,202.00			3,202.00
11.	Recreation	20,768.49	5,190.00		25,958.49
12.	Public Defender	5,991.70			5,991.70
13.	Tax Sale Premium	49,300.00	9,100.00	22,500.00	35,900.00
14.	Uniform Fire Safety Act Penalties	6,151.52	1,550.00		7,701.52
15.	Council on Affordable Housing	9,544.37	9.54		9,553.91
17.	Developers Escrows	21,695.19	4,538.43	16,664.46	9,569.16
18.	Revolving Loan	10,186.15		418.50	9,767.65
19.	Snow Removal	36,945.51			36,945.51
20.	Total Other Trust Funds	195,392.42	24,296.54	39,582.96	180,106.00
21.					
22.					
23.					
26.					
27.					
28.					
29.					
30.					
	Totals:	$ 198,711.37	$ 28,040.94	$ 42,509.96	$ 184,242.35

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

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2013	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Other Liabilities - Due to/(from) Current Fund								
Trust Surplus								
Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Property Acquired for Assessments								
			N/A					
Totals	-0-					-0-		-0-

Sheet 7

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized		XXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXX	
Cash and Cash Equivalents	414,774.20	
Deferred Charges to Future Taxation:		
Unfunded	502,520.00	
Bond Anticipation Notes Payable		502,520.00
Improvement Authorizations:		
Funded		36,938.66
Unfunded		16,436.62
Capital Improvement Fund		197,867.17
Reserve for Encumbrances Payable		95,298.00
Reserve for:		
Improvements to Municipal Building		4,521.00
Improvements to Various Roads		2,212.75
Construction of Firehouse		50,000.00
Purchase of Emergency Management Equipment		1,500.00
Improvements to Parks/Recreation		10,000.00
Totals	917,294.20	917,294.20

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2014

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	52,002.70	792,544.91	55,225.75	789,321.86
Trust - Assessment **N/A**				
Trust - Animal Control	100.00	4,509.81	8.46	4,601.35
Trust - Other		180,696.69	590.69	180,106.00
Capital - General		415,016.36	242.16	414,774.20
Water - Operating **N/A**				
Water - Capital **N/A**				
Utility Assessment Trust **N/A**				
Public Assistance ** **N/A**				
Special Garbage District **N/A**				
Total	52,102.70	1,392,767.77	56,067.06	1,388,803.41

* 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, 2014.

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, 2014.

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: Heidi Wolitzki

Title: **Registered Municipal Accountant**

CASH RECONCILIATION DECEMBER 31, 2014 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Sussex Bank #14000822	791,971.71
NJ Cash Management #171-000043699	573.20
Subtotal	792,544.91
Animal Control Fund:	
Sussex Bank #14000865	4,509.81
General Capital Fund:	
Sussex Bank #14000830	404,616.27
NJ Cash Management #171-000043699	10,400.09
Subtotal	415,016.36
Other Trust Funds:	
Sussex Bank #33008612	9,553.91
Sussex Bank #14000849	158,795.75
Sussex Bank #14001187	9,772.57
Sussex Bank #14001667	2,574.46
Subtotal	180,696.69
Total	1,392,767.77

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, 2014	2014 Budget Revenue Realized	Received	Transferred from Unappropriated Reserves	Cancelled	Balance Dec. 31, 2014
Clean Communities Grant		10,521.81		10,521.81		
Recycling Tonnage Grant		4,327.95		4,327.95		
Totals		14,849.76		14,849.76		

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Encumbrances Payable	Expended in Current Fund	Cancelled	Balance Dec. 31, 2014
		Budget	Appropriations By 40A:4-87				
Municipal Court Alcohol Rehabilitation - 2005	312.38						312.38
Municipal Court Alcohol Rehabilitation - 2012	431.70						431.70
Recycling Tonnage Grant	1,560.39	4,327.95		156.00	5,577.00		155.34
Clean Communities Grant	381.34	10,521.81			10,089.94		813.21
Reserve for FEMA Reimb. - Flood Mitigation	3,648.77						3,648.77
Totals	6,334.58	14,849.76		156.00	15,666.94		5,361.40

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (cont.)

Sheet 11a
N/A

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations			Expended			Balance Dec. 31, 2014
		Budget	Appropriations By 40A:4-87					
Totals								

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred to 2014 Budget Appropriations			Received in Current Fund	Cancelled		Balance Dec. 31, 2014
		Budget	Appropriations By 40A:4-87					
Municipal Court Alcohol Education and								
Rehabilitation	56.78					56.78		
Clean Communities	10,521.81	10,521.81			9,868.80			9,868.80
Recycling Tonnage Grant	4,327.95	4,327.95			4,098.21			4,098.21
Totals	14,906.54	14,849.76			13,967.01	56.78		13,967.01

* LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2014		XXXXXXX	XXXXXXX
School Tax Payable #	85001-00	XXXXXXX	10,196.13
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85002-00	XXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015		XXXXXXX	
Levy Calendar Year 2014		XXXXXXX	5,795,764.00
Paid		5,795,764.02	XXXXXXX
Cancellation of Local School Tax Payable		10,196.11	XXXXXXX
Balance December 31, 2014		XXXXXXX	XXXXXXX
School Tax Payable #	85003-00		XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85004-00		XXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		5,805,960.13	5,805,960.13

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX N/A

		Debit	Credit
Balance January 1, 2014	85045-00	XXXXXXX	
2014 Levy	85105-00	XXXXXXX	
Interest Earned		XXXXXXX	
Expenditures			
Balance December 31, 2014	85046-00		XXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit	Credit
Balance January 1, 2014		XXXXXXX	XXXXXXX
School Tax Payable #	85031-00	XXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85032-00	XXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015		XXXXXXX	
Levy Calendar Year 2014		XXXXXXX	
Paid			XXXXXXX
Balance December 31, 2014		XXXXXXX	XXXXXXX
School Tax Payable #	85033-00		XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85034-00		XXXXXXX

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance January 1, 2014		XXXXXXX	XXXXXXX
School Tax Payable #	85041-00	XXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014)	85042-00	XXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015		XXXXXXX	
Levy Calendar Year 2014		XXXXXXX	
Paid			XXXXXXX
Balance December 31, 2014		XXXXXXX	XXXXXXX
School Tax Payable #	85043-00		XXXXXXX

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2014		XXXXXXX	XXXXXXX
County Taxes	80003-01	XXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXX	2,764.54
2014 Levy		XXXXXXX	XXXXXXX
General County	80003-03	XXXXXXX	1,562,376.40
County Library	80003-04	XXXXXXX	117,385.04
County Health		XXXXXXX	53,184.57
County Open Space Preservation		XXXXXXX	7,665.13
Due County for Added and Omitted Taxes	80003-05	XXXXXXX	32,225.22
Paid		1,743,375.68	XXXXXXX
Balance December 31, 2014		XXXXXXX	XXXXXXX
County Taxes			XXXXXXX
Due County for Added and Omitted Taxes		32,225.22	XXXXXXX
		1,775,600.90	1,775,600.90

SPECIAL DISTRICT TAXES N/A

			Debit	Credit
Balance January 1, 2014		80003-06	XXXXXXX	
2014 Levy: (List Each Type of District Tax Separately - see Footnote)			XXXXXXX	XXXXXXX
Fire -	81108-00		XXXXXXX	XXXXXXX
Sewer -	81111-00		XXXXXXX	XXXXXXX
Water -	81112-00		XXXXXXX	XXXXXXX
Garbage - I	81109-00		XXXXXXX	XXXXXXX
Snow Removal - II			XXXXXXX	XXXXXXX
			XXXXXXX	XXXXXXX
Paid		80003-08		XXXXXXX
Balance December 31, 2014		80003-09		XXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXX	
Expended	80004-09		XXXXXXX
Balance December 31, 2014	80004-10		

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

Balance January 1, 2014	80004-03	XXXXXXX	
State Library Aid Received in 2014	80004-04	XXXXXXX	
Expended	80004-11		XXXXXXX
Balance December 31, 2014	80004-12		

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

Balance January 1, 2014	80004-05	XXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXX	
Expended	80004-13		XXXXXXX
Balance December 31, 2014	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXX	
Expended	80004-15		XXXXXXX
Balance December 31, 2014	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	220,000.00	220,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:		XXXXXXX	XXXXXXX	XXXXXXX
Adopted Budget		507,940.76	501,839.96	(6,100.80)
Added by N.J.S. 40A:4-87:(List on 17a)		XXXXXXX	XXXXXXX	XXXXXXX
See listing on Sheet 17a				
Total Miscellaneous Revenue Anticipated	80103-	507,940.76	501,839.96	(6,100.80)
Receipts from Delinquent Taxes	80104-	225,000.00	176,923.24	(48,076.76)
Amount to be Raised by Taxation:		XXXXXXX	XXXXXXX	XXXXXXX
(a) Local Tax for Municipal Purposes	80105-	1,221,108.97	XXXXXXX	XXXXXXX
(b) Addition to Local District School Tax	80106-		XXXXXXX	XXXXXXX
Total Amount to be Raised by Taxation	80107-	1,221,108.97	1,368,126.92	147,017.95
		2,174,049.73	2,266,890.12	92,840.39

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXX	8,536,727.28
Amount to be Raised by Taxation		XXXXXXX	XXXXXXX
Local District School Tax	80109-00	5,795,764.00	XXXXXXX
Regional School Tax	80119-00		XXXXXXX
Regional High School Tax	80110-00		XXXXXXX
County Taxes	80111-00	1,740,611.14	XXXXXXX
Due County for Added and Omitted Taxes	80112-00	32,225.22	XXXXXXX
Special District Taxes	80113-00		XXXXXXX
Municipal Open Space Tax	80120-00		XXXXXXX
Reserve for Uncollected Taxes	80116-00	XXXXXXX	400,000.00
Balance for Support of Municipal Budget (or)	80116-00	1,368,126.92	XXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117-00		XXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXX	
		8,936,727.28	8,936,727.28

* 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 2014

(Continued)

Miscellaneous Revenues Anticipated: Added by N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Total (Sheet 17)			

I hereby certify that the above list 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: Mara M. Yaroz

Not Applicable

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted		80012-01	2,174,049.73
2014 Budget - Added by N.J.S. 40A:4-87		80012-02	
Appropriated for 2014 (Budget Statement Item 9)		80012-03	2,174,049.73
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)		80012-04	170,520.00
Total General Appropriations (Budget Statement Item 9)		80012-05	2,344,569.73
Add: Overexpenditures (see footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	2,344,569.73
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	1,736,534.50	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	400,000.00	
Reserved	80012-10	208,035.23	
Total Expenditures		80012-11	2,344,569.73
Unexpended Balances Canceled (see footnote)		80012-12	

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 - N/A

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2014 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		

RESULTS OF 2014 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXX	
Delinquent Tax Collections	80013-02	XXXXXXX	
		XXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXX	147,017.95
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXX	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXX	43,407.16
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXX	
Sale of Municipal Assets		XXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves	80013-05	XXXXXXX	138,982.10
Cancellation of Federal/State Grant Fund Unapproprated Grant Reserves		XXXXXXX	56.78
Cancellation of Reserve for Vital Statistics		XXXXXXX	2,448.45
Cancellation of Reserve for Storm Damage		XXXXXXX	88.59
Cancellation of Local School Taxes Payable		XXXXXXX	10,196.11
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXX	XXXXXXX
Balance January 1, 2014	80013-07		XXXXXXX
Balance December 31, 2014	80013-08	XXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-09	6,100.80	XXXXXXX
Delinquent Tax Collections	80013-10	48,076.76	XXXXXXX
			XXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXX
Interfund Advances Originating in 2014	80013-12		XXXXXXX
Senior Citizen and Veteran Deductions Disallowed - 2013 Taxes		1,250.00	XXXXXXX
Cancellation of Federal/State Grant Fund Grant Receivables			XXXXXXX
Refund of Prior Year Taxes			XXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	286,769.58	XXXXXXX
		342,197.14	342,197.14

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Sussex County PILOT Program	12,852.52
Cable Franchise Fee	13,480.00
Municipal Clerk Departmental Collections	1,804.53
Senior Citizens and Veterans Deductions' Administrative Fee	965.00
Tax Assessor	50.00
Other Miscellaneous	12,360.13
Tax Collector	1,894.98
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	43,407.16

SURPLUS - CURRENT FUND
YEAR 2014

			Debit	Credit
1.	Balance January 1, 2014	80014-01	XXXXXXX	467,309.55
2.			XXXXXXX	
3.	Excess Resulting from 2014 Operations	80014-02	XXXXXXX	286,769.58
4.	Amount Appropriated in the 2014 Budget - Cash	80014-03	220,000.00	XXXXXXX
5.	Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXX
6.				XXXXXXX
7.	Balance December 31, 2014	80014-05	534,079.13	XXXXXXX
			754,079.13	754,079.13

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

Cash		80014-06	789,321.86
Investments		80014-07	
Emergency Notes Payable included in item 80014-08			
Sub Total			789,321.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	477,969.30
Cash Surplus		80014-09	311,352.56
Deficit in Cash Surplus		80014-10	
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	24,806.57	
Deferred Charges #(Does not include Special Emergency			
funded by Notes)	80014-12	197,920.00	
Cash Deficit #	80014-13		
Total Other Assets		80014-14	222,726.57
		80014-15	534,079.13

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS","OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2014 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #			82101-00	$ 8,757,884.37
	or				
	(Abstract of Ratables)			82113-00	$
2.	Amount of Levy Special District Taxes			82102-00	$
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.			82103-00	$
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.			82104-00	$ 161,816.42
5a.	Subtotal 2014 Levy	$ 8,919,700.79			
5b.	Reductions due to tax appeals**	$			
5c.	Total 2014 Tax Levy			82106-00	$ 8,919,700.79
6.	Transferred to Tax Title Liens			82107-00	$ 124,061.12
7.	Transferred to Foreclosed Property			82108-00	$
8.	Remitted, Abated or Canceled			82109-00	$ 13,827.66
9.	Discount Allowed			82110-00	$
10.	Collected in Cash: In 2013		82121-00	$ 58,441.85	
	In 2014 *		82122-00	$ 8,428,535.43	
	State's Share of 2014 Senior Citizens and Veterans Deductions Allowed		82123-00	$ 49,750.00	
	R.E.A.P. Revenue		82124-00	$	
	Tax Overpayments Applied		82125-00	$	
	Total to Line 14		82111-00	$ 8,536,727.28	
11.	Total Credits				$ 8,674,616.06
12.	Amount Outstanding December 31, 2014			83120-00	$ 245,084.73

13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is 95.70%

82112-00

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	$ 8,536,727.28
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	$
To Current Taxes Realized in Cash (Sheet 17)	$ 8,536,727.28

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

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

* Include overpayments applied as part of 2014 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE-CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2014

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

(1) Utilizing Accelerated Tax Sale

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

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

NET Cash Collected . . . . . $ _____

Line 5c (sheet 22) Total 2014 Tax Levy . . . . . $ _____

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

---

(2) Utilizing Tax Levy Sale

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

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

NET Cash Collected . . . . . $ _____

Line 5c (sheet 22) Total 2014 Tax Levy . . . . . $ _____

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

		Debit	Credit
1.	Balance January 1, 2014	XXXXXXX	XXXXXXX
	Due From State of New Jersey	24,556.57	XXXXXXX
	Due To State of New Jersey	XXXXXXX	
2.	Sr. Citizens Deductions Per Tax Billings	12,000.00	XXXXXXX
3.	Veterans Deductions Per Tax Billings	37,250.00	XXXXXXX
4.	Sr. Citizens Deductions Allowed By Tax Collector - 2014 Taxes	750.00	XXXXXXX
5.	Veterans Deductions Allowed By Tax Collector - 2014 Taxes	250.00	XXXXXXX
6.		XXXXXXX	
7.	Sr. Citizens Deductions Disallowed By Tax Collector 2014 Taxes	XXXXXXX	500.00
8.	Disabled Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXX	500.00
9.	Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXX	750.00
10.	Received in Cash from State	XXXXXXX	48,250.00
11.			
12.			
13.	Balance December 31, 2014	XXXXXXX	XXXXXXX
	Due From State of New Jersey	XXXXXXX	24,806.57
	Due To State of New Jersey		XXXXXXX
		74,806.57	74,806.57

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

2014 Senior Citizen and Veterans Deductions Allowed

Line 2	12,000.00
Line 3	37,250.00
Line's 4 & 5	1,000.00
Sub-Total	50,250.00
Less: Line 7	500.00
To Item 10, Sheet 22	49,750.00

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

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

Signature of Tax Collector

License # Date

N/A

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

				YEAR 2015	YEAR 2014
1.	Total General Appropriations for 2015 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-				XXXXXXX
2.	Local District School Tax -	Actual	80016-		
		Estimate**	80017-		XXXXXXX
3.	Regional School District Tax -	Actual	80025-		
		Estimate*	80026-		XXXXXXX
4.	Regional High School Tax - School Budget	Actual	80018-		
		Estimate*	80019-		XXXXXXX
5.	County Tax	Actual	80020-		
		Estimate*	80021-		XXXXXXX
6.	Special District Taxes	Actual	80022-		
		Estimate*	80023-		XXXXXXX
7.	Municipal Open Space Taxes	Actual	80027-		
		Estimate*	80028-		XXXXXXX
8.	Total General Appropriations & Other Taxes		80024-01		
9.	Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5)		80024-02		
10.	Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes		80024-03		
11.	Amount of Item 10 Divided by _____% [820034-04] 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)	
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)	

* Must not be stated in an amount less than 'actual' Tax of Year 2014

** May not be stated in an amount less than the proposed budget submitted by the Local Board of Education of the Commissioner of Education on January 10, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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	
	Sub-Total	
	Less: Item 9 - Total Anticipated Revenues	
	Amount to be Raised by Taxation in Municipal Budget 80024-07	

Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

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

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2015 Estimated Total Levy - 2014 Total Levy) / 2014 Total Levy

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

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)** $ _____

N/A

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit	Credit
1.	Balance January 1, 2014			609,004.49	XXXXXXX
	A. Taxes	83102-00	224,636.77	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83103-00	384,367.72	XXXXXXX	XXXXXXX
2.	Canceled:			XXXXXXX	XXXXXXX
	A. Taxes		83105-00	XXXXXXX	2.88
	B. Tax Title Liens		83106-00	XXXXXXX	
3.	Transferred to Foreclosed Tax Title Liens:			XXXXXXX	XXXXXXX
	A. Taxes		83108-00	XXXXXXX	
	B. Tax Title Liens		83109-00	XXXXXXX	
4.	Added Taxes		83110-00	1,250.00	XXXXXXX
5.	Added Tax Title Liens		83111-00		XXXXXXX
6.	Adjustment between Taxes (Other than Current year) and Tax Title Liens:			XXXXXXX	XXXXXXX
	A. Taxes - Transfers to Tax Title Liens	(1)	83104-00	XXXXXXX	(1) 49,962.87
	B. Tax Title Liens - Transfers from Taxes	(1)	83107-00	(1) 49,962.87	XXXXXXX
7.	Balance Before Cash Payments			XXXXXXX	610,251.61
8.	Totals			660,217.36	660,217.36
9.	Balance Brought Down			610,251.61	XXXXXXX
10.	Collected:			XXXXXXX	176,923.24
	A. Taxes	83116-00	175,921.02	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83117-00	1,002.22	XXXXXXX	XXXXXXX
11.	Interest and Costs - 2014 Tax Sale		83118-00	7,125.53	XXXXXXX
12.	2014 Taxes Transferred to Liens		83119-00	124,061.12	XXXXXXX
13.	2014 Taxes		83123-00	245,084.73	XXXXXXX
14.	Balance December 31, 2014			XXXXXXX	809,599.75
	A. Taxes	83121-00	245,084.73	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83122-00	564,515.02	XXXXXXX	XXXXXXX
15.	Totals			986,522.99	986,522.99

16. Percentage of Cash Collections to Adjusted Outstanding

(Item No. 10 divided by Item No 9 is 28.99%

17. Item No. 14 multiplied by percentage shown above is 234,702.96 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.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

			Debit	Credit
1.	Balance January 1, 2014	84101-00	829,600.00	XXXXXXX
2.	Forclosed or Deeded in 2014		XXXXXXX	XXXXXXX
3.	Tax Title Liens	84103-00		XXXXXXX
4.	Taxes Receivable	84104-00		XXXXXXX
5A.		84102-00	XXXXXXX	XXXXXXX
5B.		84105-00		
6.	Adjustment to Assessed Valuation	84106-00		XXXXXXX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXX	
8.	Sales		XXXXXXX	XXXXXXX
9.	Cash *	84109-00	XXXXXXX	
10.	Contract	84110-00	XXXXXXX	
11.	Mortgage	84111-00	XXXXXXX	
12.	Loss on Sales	84112-00	XXXXXXX	
13.	Gain on Sales	84113-00		XXXXXXX
14.	Balance December 31, 2014	84114-00	XXXXXXX	829,600.00
			829,600.00	829,600.00

CONTRACT SALES - N/A

			Debit	Credit
15.	Balance January 1, 2014	84115-00		XXXXXXX
16.	2014 Sales from Foreclosed Property	84116-00		XXXXXXX
17.	Collected *	84117-00	XXXXXXX	
18.		84118-00	XXXXXXX	
19.	Balance December 31, 2014	84119-00	XXXXXXX	

MORTGAGE SALES - N/A

			Debit	Credit
20.	Balance January 1, 2014	84120-00		XXXXXXX
21.	2014 Sales from Foreclosed Property	84121-00		XXXXXXX
24.	Balance December 31, 2014	84124-00	XXXXXXX	

Analysis of Sale of Property: $ _____

* Total Cash Collected in 2014 (84125-00)

Realized in 2014 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES

-MANDATORY CHARGES ONLY-

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS N/A

(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, 2013 per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as at Dec. 31, 2014
1.	Emergency Authorization - Municipal *	$	$	$	$
2.	Emergency Authorizations - Schools	$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.		$	$	$	$
6.		$	$	$	$
7.		$	$	$	$
8.		$	$	$	$
9.		$	$	$	$
10.		$	$	$	$
11.	Total	$	$	$	$

* 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 - N/A

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED - N/A

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2015
1.				$	
2.				$	
3.				$	
4.				$	

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2013	REDUCED IN 2014		Balance Dec. 31, 2
					By 2014 Budget	Canceled by Resolution	
2011	Hurricane Irene Damages **	68,500.00	13,700.00	41,100.00	13,700.00		27,40
2014	Revaluation	170,520.00	34,104.00				170,520
	Totals	239,020.00	47,804.00	41,100.00	13,700.00		197,920.00
					80025-00	80026-00	

** - Amount authorized is net of $21,500 cancellation in 2011.

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.

Ilara M. Yarosz
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, 2014" must be entered here and then raised in the 2015 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2013	REDUCED IN 2013		Balance Dec. 31, 2014
					By 2014 Budget	Canceled by Resolution	
	Totals						
				80027-00	80028-00		

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

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2014" must be entered here and then raised in the 2015 budget.

Sheet 30

N/A

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2015 DEBT SERVICE FOR BONDS

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-01	XXXXXXX		
Issued	80033-02	XXXXXXX		
Paid	80033-03		XXXXXXX	
Outstanding, December 31, 2014	80033-04		XXXXXXX	
2015 Bond Maturities - General Capital Bonds			80033-05	
2015 Interest on Bonds *		80033-06		
Assessment Serial Bonds				
Outstanding, January 1, 2014	80033-07	XXXXXXX		
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2014	80033-10		XXXXXXX	
2015 Bond Maturities - Assessment Bonds			80033-11	
2015 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2015 DEBT SERVICE FOR LOANS

(COUNTY) (MUNICIPAL)_____LOAN

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-01	XXXXXXX		
Issued	80033-02	XXXXXXX		
Paid	80033-03		XXXXXXX	
Outstanding, December 31, 2014	80033-04		XXXXXXX	
2015 Loan Maturities			80033-05 $	
2015 Interest on Loans			80033-06 $	
Total 2015 Debt Service for _____ Loan			80033-13 $	
_____ LOAN				
Outstanding, January 1, 2014	80033-07	XXXXXXX		
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2014	80033-10		XXXXXXX	
2015 Loan Maturities			80033-11 $	
2015 Interest on Loans			80033-12 $	
Total 2015 Debt Service for ___ Loan			80033-13 $	

LIST OF LOANS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

N/A

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2015 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80034-01	XXXXXXX		
Paid	80034-02		XXXXXXX	
Outstanding, December 31, 2014	80034-03		XXXXXXX	
2015 Bond Maturities - Term Bonds		80034-04	$	
2015 Interest on Bonds *		80034-05	$	

TYPE I SCHOOL SERIAL BOND

Outstanding, January 1, 2014	80034-06	XXXXXXX		
Issued	80034-07	XXXXXXX		
Paid	80034-08		XXXXXXX	
Outstanding, December 31, 2014	80034-09		XXXXXXX	
2015 Interest on Bonds*		80034-10	$	
2015 Bond Maturities - Serial Bonds			80034-11	$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	$

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-		$
2. Special Emergency Notes	80037-	$	$
3. Tax Anticipation Notes	80038-	$	$
4. Interest on Unpaid State and County Taxes	80039-	$	$
5.		$	$
6.		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement For Principal	2015 Budget Requirement For Interest * *	Interest Computed to (Insert Date)
1.	Addition to DPW Building - Garage	190,000.00	9/7/2006	5,770.00	8/14/2015	1.05%	5,770.00	60.42	8/14/2015
2.	Acquisition of Real Property	107,500.00	9/15/2010	100,500.00	8/14/2015	1.05%	6,600.00	1,052.32	8/14/2015
3.	Acquisition of a New Pumper/Fire Truck	200,000.00	8/9/2012	190,700.00	8/14/2015	1.05%	3,400.00	1,996.79	8/14/2015
4.	Acquisition of a Utility Truck	39,900.00	8/9/2012	39,300.00	8/14/2015	1.05%	4,500.00	411.50	8/14/2015
5.	Acquisition of a Dump Truck	166,250.00	8/15/2014	166,250.00	8/14/2015	1.05%		1,740.78	8/14/2015
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	703,650.00		502,520.00			20,270.00	5,261.80	
							80051-01	80051-02	

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.
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 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted with statement.
** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest * *	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total								
							80051-01	80051-02	

Sheet 34
Not Applicable

Memo: * See Sheet 33 for clarification of "Original Date of Issue".
Assessment Notes with an original date of issue of 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing must be submitted with this statement.
** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10			
11			
12.			
13.			
Total			
		80051-01	80051-02

Sheet 34a

N/A

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specifiy each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
SEE SHEET 35A								
Total 70000-								

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

TOWNSHIP OF MONTAGUE
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2013 Funded	Balance December 31, 2013 Unfunded	2014 Authorizations Various Funding Sources	Paid or Charged Encumbered	Paid or Charged Cash Disbursed	Balance December 31, 2014 Funded	Balance December 31, 2014 Unfunded
06-12; 12-03	Addition to DPW Building - Garage and Renovations to Municipal Building	7/11/2006; 5/18/2012	$ 200,000.00		$ 14,172.62					$ 14,172.62
13-05;13-07	1992 Ford Dump Truck With Plow and Spreader	7/9/2013	27,000.00	$ 862.92					$ 862.92	
13-10	Repair and Resurfacing of Various Roads	8/6/2013	52,000.00	18,276.17				$ 18,276.17		
13-11	Hoses for Volunteer Fire Department	13/10/13	7,000.00	331.00					331.00	
14-02	2002 International 5600 Dump Truck	3/25/2014	11,000.00			$ 11,000.00		10,683.00	317.00	
14-07	Preliminary Planning for Firehouse	5/27/2014	4,200.00			4,200.00		1,047.75	3,152.25	
14-08	Acquisition of Dump Truck	6/24/2014	175,000.00			175,000.00	$ 95,298.00	77,438.00		2,264.00
14-09	Repair and Resurfacing of Various Roads	7/22/2014	50,000.00			50,000.00		50,000.00		
14-10	Repair and Resurfacing of Various Roads	8/26/2014	25,000.00			25,000.00		17,724.51	7,275.49	
14-14	Purchase of 911 Equipment for Cellular Tower	11/12/2014	24,000.00			24,000.00			24,000.00	
14-15	Purchase of Radio Equipment	11/12/2014	1,000.00			1,000.00			1,000.00	
				$ 19,470.09	$ 14,172.62	$ 290,200.00	$ 95,298.00	$ 175,169.43	$ 36,938.66	$ 16,436.62

Capital Improvement Fund	$ 122,950.00
Deferred Charges To Future Taxation- Unfunded	166,250.00
Reserve for Purchase of Emergency Management Equipment	1,000.00
	$ 290,200.00

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2014	80031-01	XXXXXXX	150,817.17
Received from 2014 Budget Appropriation *	80031-02	XXXXXXX	170,000.00
Preliminary Expenses Cancelled		XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:		XXXXXXX	XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	122,950.00	XXXXXXX
			XXXXXXX
Balance December 31, 2014	80031-05	197,867.17	XXXXXXX
		320,817.17	320,817.17

* The full amount of the 2014 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 PAYMENT ON IMPROVEMENTS N/A

		Debit	Credit
Balance January 1, 2014	80030-01	XXXXXXXX	
Received from 2014 Budget Appropriation *	80030-02	XXXXXXXX	
Received from 2014 Emergency Appropriation *	80030-03	XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXX
			XXXXXXXX
Balance December 31, 2014	80030-05		XXXXXXXX

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 2014 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
2002 International 5600 Dump				
Truck	11,000.00		11,000.00	11,000.00
Preliminary Planning for Firehouse	4,200.00		4,200.00	4,200.00
Acquisition of Dump Truck	175,000.00	166,250.00	8,750.00	8,750.00
Repair and Resurfacing of Various				
Roads	50,000.00		50,000.00	50,000.00
Repair and Resurfacing of Various				
Roads	25,000.00		25,000.00	25,000.00
Purchase of 911 Equipment for				
Cellular Tower	24,000.00		24,000.00	24,000.00
Purchase of Radio Equipment	1,000.00		1,000.00	
Total 80032-00	290,200.00	166,250.00	123,950.00	122,950.00

Capital Improvement Fund	122,950.00
Reserve for Purchase of Emergency Management Equipment	1,000.00
	123,950.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXX	
Premium on Sale of Bonds		XXXXXXXX	
Capital Reserves Cancelled		XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03		XXXXXXXX
Balance December 31, 2014	80029-04		XXXXXXXX

BONDS ISSUED WITH A COVENANT OR COVENANTS N/A

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2014 _____

2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A) _____

4. Amount of Interest on Bonds with a Covenant - 2015 Requirement _____

5. Total of 3 and 4 - Gross Appropriation _____

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

7. Net Appropriation Required _____

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

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

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

MUNICIPALITIES ONLY
IMPORTANT!

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 2014 was $ 8,919,700.79
2. Amount of Item 1 Collected in 2014 (*) $ 8,536,727.28
3. Seventy (70) percent of Item 1 $ 6,243,790.55

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2014?

   Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2014?

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

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

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

1. Cash Deficit 2013 NONE
2. 4% of 2013 Tax Levy for all purposes:

   Levy-- $ _____ = $ _____
3. Cash deficit 2014 NONE
4. 4% of 2014 Tax Levy for all purposes:

   Levy-- $ _____ = $ _____

E.

Unpaid	2013	2014	Total
1. State Taxes	$		
2. County Taxes	$	$ 32,225.22	$ 32,225.22
3. Amounts due Special Districts	$		$
4. Amounts due Districts for Local School Tax	$	$	$