

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2013
(UNAUDITED)**

POPULATION LAST CENSUS 18,411

NET VALUATION TAXABLE 2013 2,206,036,712

MUNICODE 1424

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

MUNICIPALITIES

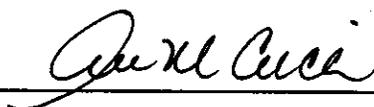
ANNUAL FINANCIAL STATEMENTS REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Town _____ of Morristown , County of Morris

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

Signature 

Title Chief Financial Officer

(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 certify that I, Ann M. Cucci, am the Chief Financial Officer, License # N-0594, of the Town of Morristown, County of Morris 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, 2013, 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, 2013.

Signature 

Title Chief Financial Officer

Address 200 South Street, Morristown, New Jersey 07960

Phone Number 973-292-6661

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.

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

Town of Morristown

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2013 as required under N.J.A.C. 5:23-4.17.

Printed Name: Fredric Reuss

Signature:



Certificate #: 4574

Date: _____

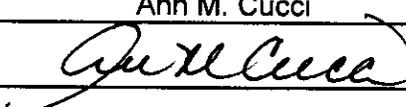
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of the 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 or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
9. The municipality has not applied for Extraordinary Aid for 2014.

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: The Town of Morristown
Chief Financial Officer: Ann M. Cucci
Signature: 
Certificate #: N-0594
Date: 3/10/14

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet ALL 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: _____

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 2013 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.)

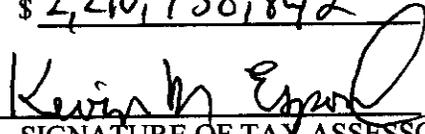
NOTE:

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, 2013

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2014 and filed with the County Board of Taxation on January 10, 2014 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of

\$ 2,210,738,842


SIGNATURE OF TAX ASSESSOR

Town of Morristown
MUNICIPALITY

Morris
COUNTY

22-6002360-W

Fed. I.D. #

Town of Morristown

Municipality

Morris

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2013

| | (1) Federal Programs Expended (administered by the State) | (2) State Programs Expended | (3) Other Federal Programs Expended |
|-------|---|--------------------------------------|--|
| TOTAL | \$ 1,050,094.00 | \$ 729,629.30 | \$ |

Type of Audit required by OMB A-133 and OMB 98-07:

Single Audit

Program Specific Audit

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 24, 1998) and OMB 98-07. 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.


Signature of Chief Financial Officer

3/10/14
Date

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET
POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONTINUED)

AS AT DECEMBER 31, 2013

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

| Title of Account | Debit | Credit |
|--|------------|------------|
| Appropriation Reserves | | 999,387 |
| Encumbrances Payable | | 720,955 |
| Accounts Payable | | 17,033 |
| Due to State of New Jersey - Ch. 129 P.L. 1976 | | |
| Prepaid Taxes | | 292,913 |
| Tax Overpayments | | 201,325 |
| SID Tax Overpayments | | 2,262 |
| SID Taxes Payable | | 86,446 |
| County Taxes Payable | | 1,338 |
| Regional School Taxes Payable | | 188,758 |
| Due to State | | 2,142 |
| Due to Redevelopment Agency | | 2,188 |
| Tax Anticipation Notes | | 3,500,000 |
| | | |
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| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| " C " | | 6,014,747 |
| Reserve for Receivables and Other Assets | | 7,328,956 |
| Fund Balance | | 5,085,739 |
| | 18,429,442 | 18,429,442 |
| | | |
| | | |

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2013

| Title of Account | Debit | Credit |
|--|-----------|-----------|
| Animal Control Trust Fund: | | |
| Cash | 50,629 | |
| Due from Current Fund | | 20 |
| Due to State of New Jersey | | 4 |
| Reserve for Animal Control Expenditures | | 50,605 |
| | 50,629 | 50,629 |
| Other Trust Fund/Escrow | | |
| Cash | 2,627,384 | |
| Due from Restitution | 3,150 | |
| Due from General Capital Fund | 0 | |
| Due to Current Fund | | 635 |
| Reserve for: | | |
| As Listed On Sheet 6b - Special Deposits | | 2,629,899 |
| | 2,630,534 | 2,630,534 |
| Recreation Trust Fund | | |
| Cash | 54,308 | |
| Reserve for Recreation Programs | | 54,308 |
| | 54,308 | 54,308 |
| State Unemployment Insurance Fund | | |
| Cash | 12,805 | |
| Reserve for Unemployment Insurance | | 12,805 |
| | 12,805 | 12,805 |
| | | |
| | | |
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| | | |
| | | |
| | | |

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

AS AT DECEMBER 31, 2013

| Title of Account | Debit | Credit |
|----------------------------------|---------|---------|
| Self Insurance Fund | | |
| Cash - Workers Compensation | 394,041 | |
| Cash - Liability Insurance | 114,119 | |
| Reserve for Workers Compensation | | 394,041 |
| Reserve for Liability Insurance | | 114,119 |
| | 508,160 | 508,160 |
| | | |
| Payroll Agency Fund | | |
| Cash | 249,707 | |
| Payroll Deductions Payable | | 249,707 |
| | 249,707 | 249,707 |
| | | |
| Affordable Housing Trust | | |
| Cash | 921,093 | |
| Reserve for Affordable Housing | | 921,093 |
| | 921,093 | 921,093 |
| | | |
| Equitable Sharing Fund | | |
| Cash | 25,930 | |
| Encumbrances | | 25,135 |
| Reserve for Equitable Sharing | | 795 |
| | 25,930 | 25,930 |
| | | |
| | | |
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(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1997, C. 256

| | | | |
|---|-----|----|------------|
| Municipal Public Defender Expended Prior Year 2012: | (1) | \$ | 25,000.00 |
| | | x | <u>25%</u> |
| | (2) | \$ | 6,250.00 |
| Municipal Public Defender Trust Cash Balance December 31, 2013: | (3) | \$ | 27,826.09 |

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

Amount in excess of the amount expended: $3 - (1 + 2) =$ \$ 0.00

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: Ann M. Cucci

Signature: 

Certificate #: N-0594

Date: 3/10/14

TOWN OF MORRISTOWN

Schedule of Trust Fund Reserves

| <u>Purpose</u> | <u>Balance Dec. 31, 2012</u> | <u>Increase</u> | <u>Decrease</u> | <u>Transfer</u> | <u>Balance Dec. 31, 2013</u> |
|---|----------------------------------|------------------|------------------|-----------------|----------------------------------|
| 1 Lease Security Deposits | 33,500 | 8,870 | 13,540 | | 28,830 |
| 2 Public Works Deposits | 61,190 | 17,046 | 4,000 | | 74,236 |
| 3 Project Planner Deposits Maple Avenue | 12,000 | | 14,635 | | (2,635) |
| 4 Epsteins Project Contribution | 19,035 | | | | 19,035 |
| 5 Cable Legal Reserve | 59,381 | | | | 59,381 |
| 6 Cable Purchase Reserve | 11,955 | | 2,005 | | 9,950 |
| 7 Premium on Tax Sales | 305,062 | 829,200 | 403,898 | | 730,364 |
| 8 Outside Lien Redemptions | 15,479 | 586,398 | 325,774 | | 276,103 |
| 9 Reserve for Purchase of Police Vehicle | 92,576 | | 97,713 | | (5,137) |
| 10 Police Abandoned Vehicles | 5,028 | | | | 5,028 |
| 11 Flexible Spending | | 38,808 | 33,167 | | 5,641 |
| 12 Flexible Spending-Dependent Care | | 6,088 | 5,630 | | 458 |
| Dedicated By Rider | | | | | |
| 13 Municipal Court POAA | 51,027 | 8,818 | 12,426 | | 47,419 |
| 14 Fire Prevention Penalties | 19,208 | 5,702 | 10,676 | | 14,234 |
| 15 Fire Prevention Donations | 2,532 | | | | 2,532 |
| 16 Fire Donations | 16,136 | 2,207 | 9,625 | | 8,718 |
| 17 Public Defender | 33,227 | | 5,400 | | 27,827 |
| 18 Police Donations | 14,678 | 1,500 | 7,275 | | 8,903 |
| 19 Sr. Weekend Meals | 1,518 | | | | 1,518 |
| 20 Sr. Center Donations | 2,800 | 445 | 1,860 | | 1,385 |
| 21 Police Forfeiture | 46,660 | 3,578 | 292 | | 30,662 |
| 22 Accumulated Unused Vacation & Sick Pay | 35,505 | 21,234 | | | 56,739 |
| 23 Outside Police Service | 132,691 | 891,931 | 850,193 | | 174,429 |
| 24 Unemployment | 5,062 | | 5,062 | | |
| 25 Bob Tracey Park Contributions | 5,075 | 2,672 | 1,063 | | 6,684 |
| 26 Developers Escrow | 1,170,634 | 531,124 | 654,165 | | 1,047,593 |
| Total | 2,151,959 | 1,469,211 | 1,558,037 | | 2,629,899 |

**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, 2012 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2013 |
|--|-----------------------------|-----------------------|----------------|----------------|----------------|----------------|-----------------------|
| | | Assessments and Liens | Current Budget | Other | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| NOT APPLICABLE | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| * Less Assets "Unfinanced" | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX | XXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| Totals | | | | | | | |

* Show as red figure

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

AS AT DECEMBER 31, 2013

| Title of Account | Debit | Credit |
|---|----------------------|------------|
| Est. Proceeds Bonds and Notes Authorized | 0 | |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXXXXXXXXXXXX | 0 |
| Cash | 1,992,018 | |
| Grants Receivable | 125,884 | |
| Interfund - Grant Fund | 100,000 | |
| Deferred Charges to Future Taxation: | | |
| Funded | 18,689,144 | |
| Unfunded | 9,344,509 | |
| | | |
| | | |
| | | |
| | | |
| Serial Bonds Payable | | 18,689,144 |
| Bond Anticipation Notes Payable | | 9,344,509 |
| Capital Improvement Fund | | 66,365 |
| Improvement Authorizations: | | |
| Funded | | 574,119 |
| Unfunded | | 1,039,236 |
| Contracts Payable | | 229,625 |
| Reserve for: | | |
| Refunding Bond Insurance Costs | | 15,201 |
| Pay Debt Service | | 506 |
| Future Improvements | | 47,596 |
| Interfund - Current | | 967 |
| Interfund - Trust | | 0 |
| Fund Balance | | 244,287 |
| | 30,251,555 | 30,251,555 |
| | | |
| | | |
| | | |
| | | |

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2013

| | Cash | | *** Less Checks Outstanding | Cash Book Balance |
|-------------------------------|--------------|-------------------|-----------------------------------|----------------------|
| | * On Hand | On Deposit | | |
| Current | 1,659 | 11,253,312 | 154,735 | 11,100,236 |
| Trust - Assessment | | | | |
| Trust - Animal Control | | 50,639 | 10 | 50,629 |
| Trust - Other | | 2,646,152 | 18,768 | 2,627,384 |
| Capital - General | | 1,992,219 | | 1,992,219 |
| Sewer Operating | 1,132 | 618,606 | | 619,738 |
| Sewer Capital | | 2,310,416 | 3,497 | 2,306,919 |
| Utility - Assessment Trust | | | | |
| Public Assistance ** | | | | |
| Airport - Operating | | 35,859 | (4) | 35,863 |
| Airport - Capital | | 2,083 | | 2,083 |
| Grant Fund | | 106,661 | | 106,661 |
| Recreation | 446 | 53,862 | - | 54,308 |
| SUI | | 12,085 | | 12,085 |
| Affordable Housing | | 921,093 | | 921,093 |
| Payroll Deductions | | 259,773 | 10,066 | 249,707 |
| Self Insurance | | 114,119 | | 114,119 |
| Worker's Compensation | | 394,041 | | 394,041 |
| IRS Equity Shared Funds | | 25,930 | | 25,930 |
| Total | 3,237 | 20,796,850 | 187,072 | 20,613,015 |

* Include Deposits in Transit.

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

***Includes other reconciling items.

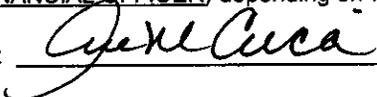
REQUIRED CERTIFICATION

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, 2013.

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, 2013.

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: 

Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2013

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| Current: | | | | |
|-------------------------|----------------------------|-----------|----------------|------------|
| Account Name | Bank | | Account | |
| Operating | Union Center National Bank | (partial) | 407828 | 2,651,137 |
| Investment | NJCMF | | 11792673171 | 98,273 |
| Money Market | PNC | | 8102346236 | 404,423 |
| Money Market | Union Center National Bank | | 706744 | 8,035,824 |
| EMS | Union Center National Bank | | 710822 | 1,807 |
| Pool | Union Center National Bank | | 710849 | 275 |
| Net Payroll | Union Center National Bank | | 407860 | 23,729 |
| Vendor Claims | Union Center National Bank | | 407844 | 37,844 |
| | | | | 11,253,312 |
| Grant: | | | | |
| Grant Fund | Union Center National Bank | | 706892 | 106,661 |
| General Capital: | | | | |
| General Capital | Union Center National Bank | | 710784 | 1,989,676 |
| General Capital | PNC | | 8101954627 | 2,542 |
| | | | | 1,992,219 |
| Trust: | | | | |
| Dog | Union Center National Bank | | 706817 | 50,639 |
| Affordable Housing | Union Center National Bank | | 706779 | 921,093 |
| Workers Comp | Union Center National Bank | | 706817 | 394,041 |
| Self Insurance | Union Center National Bank | | 706809 | 114,119 |
| Other | Union Center National Bank | | 407801 | 1,668,047 |
| Developer's Escrow | JP Morgan Chase | | 198672728 | 950,448 |
| Recreation | Union Center National Bank | | 710830 | 53,862 |
| Payroll Deductions | Union Center National Bank | | 407852 | 259,773 |
| Flexible Spending | Union Center National Bank | | 392618 | 6,100 |
| SUI | Union Center National Bank | | 706795 | 12,085 |
| IRS Equitable | Union Center National Bank | | 710814 | 25,930 |
| Police Forfeiture | Union Center National Bank | | 706752 | 21,556 |
| | | | | 3,505,961 |
| Sewer: | | | | |
| Operating | Union Center National Bank | (partial) | 407836 | 618,606 |
| Capital | Union Center National Bank | | 710792 | 2,310,416 |
| Airport: | | | | |
| Operating | Union Center National Bank | | 710776 | 35,859 |
| Capital | Union Center National Bank | | 710741 | 2,083 |
| | | | | 20,796,850 |

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

| Grant | Balance Jan. 1, 2013 | 2013 Budget Revenue Realized | Received | Transferred from Unappropriated Reserve Balance | Canceled | Balance Dec. 31, 2013 |
|---|-------------------------|---------------------------------------|---------------|--|----------|--------------------------|
| Community Development Block Grants | | | | | | |
| Redevel. Plan Center & Coal Streets | 5,193 | | | | | 5,193 |
| Pocahontas/Cauldwell Park | 81,427 | | | | | 81,427 |
| Senior Center Improvements | 1,273 | | | | | 1,273 |
| Planning Assistance Grant | 18,500 | | | | | 18,500 |
| Highway Safety Grants: | | | | | | |
| Body Armor | | 6,437 | 6,437 | | | |
| DEP Recycling Tonnage Grant | | 36,324 | 36,324 | | | |
| T-Growth Planning Grant | 4,250 | | | | | 4,250 |
| Open Space & Farmland Preservation | 375,000 | | | | | 375,000 |
| Open Space Grant Edgewood Project | 75,000 | | | | | 75,000 |
| Clean Communities | 478 | 29,546 | 29,546 | | | 478 |
| State Affordable Housing Grant | 12,500 | | | | | 12,500 |
| Smart Growth Planning Grant | 53,970 | | | | | 53,970 |
| DOT - South Street Phase II | 63,000 | | | | | 63,000 |
| DOT - South Street Phase III | 46,250 | | | | | 46,250 |
| FEMA Homeland Security - Turnout Gear | 4,257 | | | | | 4,257 |
| NJ DOT - Municipal Aid Program - Abbett Ave | 37,500 | | | | | 37,500 |
| NJ DOT - Safe Street to Transit | 85,000 | | | | | 85,000 |
| Sub - Totals | 863,598 | 72,307 | 72,307 | | | 863,598 |

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

| Grant | Balance Jan. 1, 2013 | Transferred from 2013 Budget Appropriations | | Prior Year | Expended | Canceled/ Reclassification | Balance Dec. 31, 2013 |
|--|-------------------------|--|------------------------------|------------|---------------|-------------------------------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| Community Development Block Grants | | | | | | | |
| Redevel. Plan Center & Coal Streets | 3,287 | | | | | | 3,287 |
| Pocahontas/Cauldwell Park | 49,027 | | | | | | 49,027 |
| Senior Center Improvements | 846 | | | | | | 846 |
| Drunk Driving Enforcement Fund | 15,170 | | | | 4,420 | | 10,750 |
| NJ Body Armor | 25,635 | | 6,437 | | 10,300 | | 21,772 |
| Dodge Foundation - Footes Pond | 8,205 | | | | | | 8,205 |
| Alcohol Education Program | 16,867 | | | | 10,000 | | 6,867 |
| DEP Recycling Tonnage Grant | 61,253 | | 36,324 | | 39,291 | | 58,286 |
| T-Growth Planning Grant | 1,000 | | | | | | 1,000 |
| Planning Assist - NJ Highlands | 12,500 | | | | | | 12,500 |
| Water Quality Grant | 13,774 | | | | | | 13,774 |
| Recreation Trails - Footes Pond | 17,543 | | | | | 7,412 | 24,955 |
| Smart Growth Planning Grant | 8,065 | | | | | | 8,065 |
| Smart Growth Planning Grant - 2010 | 6,000 | | | | | | 6,000 |
| Affordable Housing Grant | 12,500 | | | | | | 12,500 |
| Dodge Grant - Office of Sustainability | 40,870 | | | | 25,259 | | 15,611 |
| DOT - South Street Phase II | (30) | | | | | 32,021 | 31,991 |
| Sub - Totals | 292,512 | | 42,761 | | 89,270 | 39,433 | 285,436 |

| Grant | Balance | | Transferred from 2013 Budget Appropriations | | Prior Year | Expended | Canceled/ Reclassification | Balance Dec. 31, 2013 |
|---|--------------|--|---|------------------------------|------------|-----------|-------------------------------|--------------------------|
| | Jan. 1, 2013 | | Budget | By 40A.4-87 Appropriation | | | | |
| County of Morris - Cauldwell Playground | 32,400 | | | | | | | 32,400 |
| FEMA Homeland Security - Turnout Gear | 1,839 | | | | | | | 1,839 |
| FEMA Homeland Security - EMW | 23,244 | | | | | | | 23,244 |
| Lead ID & Testing | 1,249 | | | | | 895 | (354) | |
| NJDHSS Influenza H1N1 | 270 | | | | | 3,070 | 2,800 | |
| Morristown Rotary | 6,305 | | | | | | | 6,305 |
| NJ DOT Municipal Aid - Abbott Ave 2011 | 3,600 | | | | | 1,094 | | 2,506 |
| NJ DOT Municipal Aid - Abbott Ave 2012 | | | | | | | | |
| Rutgers Mini Grant - Health | 2,356 | | | | | 2,328 | | 28 |
| NJDOT Safe Streets to Transit | 85,000 | | | | | 56,582 | | 28,418 |
| Acquisition & Preservation - 20 Hillcrest | 2,267 | | | | | | | 2,267 |
| NJ DOT Streetscape | | | | 250,000 | | | | 250,000 |
| Safe Routes to School Program | | | 120,000 | | | | | 120,000 |
| NJ DEP - Green Acres - Early Street | | | 487,500 | | | 487,500 | | |
| Drunk Driving | | | 48,915 | | | | | 48,915 |
| Local Aid - Cory Road | | | 75,918 | | | | | 75,918 |
| Morris County Open Space - Early Street | | | 1,575,000 | | | 1,575,000 | | |
| Pochahontas Dam Seepage Control | | | | 80,000 | | | | 80,000 |
| Alcohol Rehabilitation | | | | 2,955 | | | | 2,955 |
| Open Space & Farm Pres - Cory Road | 299,627 | | | | | 46,746 | | 252,881 |
| Open Space & Farm Pres - Edgewood | 75,000 | | | | | | | 75,000 |
| Clean Communities | 12,464 | | | 29,546 | | 17,585 | | 24,425 |
| Totals | 838,133 | | 2,307,333 | 405,262 | | 2,280,070 | 41,879 | 1,312,537 |

*** LOCAL DISTRICT SCHOOL TAX**

| | Debit | Credit |
|---|----------------------|----------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| School Tax Payable # 85001-00 | XXXXXXXXXXXXXXXXXXXX | |
| School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) 85002-00 | XXXXXXXXXXXXXXXXXXXX | |
| Levy School Year July 1, 2013 - June 30, 2014 | XXXXXXXXXXXXXXXXXXXX | |
| Levy Calendar Year 2013 | XXXXXXXXXXXXXXXXXXXX | |
| Paid | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| School Tax Payable # (Prepaid School Tax) 85003-00 | | XXXXXXXXXXXXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85004-00 | | XXXXXXXXXXXXXXXXXXXX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools. | | |
| # Must include unpaid requisitions. | | |

MUNICIPAL OPEN SPACE

N/A

| | Debit | Credit |
|------------------------------------|----------------------|----------------------|
| Balance January 1, 2013 85045-00 | XXXXXXXXXXXXXXXXXXXX | |
| 2013 Levy 81105-00 | XXXXXXXXXXXXXXXXXXXX | |
| Interest Earned | XXXXXXXXXXXXXXXXXXXX | |
| Expenditures | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 85046-00 | | XXXXXXXXXXXXXXXXXXXX |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| | | N/A | |
|---|----------|--------------------|----------------------|
| | | Debit | Credit |
| Balance January 1, 2013 | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| School Tax Payable # | 85031-00 | XXXXXXXXXXXXXXXXXX | 74,168 |
| School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) | 85032-00 | XXXXXXXXXXXXXXXXXX | |
| Levy School Year July 1, 2013 - June 30, 2014 | | XXXXXXXXXXXXXXXXXX | |
| Levy Calendar Year 2013 | | XXXXXXXXXXXXXXXXXX | 27,210,212 |
| Paid | | 27,095,622 | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| School Tax Payable # | 85033-00 | 188,758 | XXXXXXXXXXXXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) | 85034-00 | | XXXXXXXXXXXXXXXXXXXX |
| # Must include unpaid requisitions. | | 27,284,380 | 27,284,380 |

REGIONAL HIGH SCHOOL TAX

N/A

| | | Debit | Credit |
|---|----------|--------------------|----------------------|
| Balance January 1, 2013 | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| School Tax Payable # | 85041-00 | XXXXXXXXXXXXXXXXXX | |
| School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) | 85042-00 | XXXXXXXXXXXXXXXXXX | |
| Levy School Year July 1, 2013 - June 30, 2014 | | XXXXXXXXXXXXXXXXXX | |
| Levy Calendar Year 2013 | | XXXXXXXXXXXXXXXXXX | |
| Paid | | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| School Tax Payable # | 85043-00 | | XXXXXXXXXXXXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) | 85044-00 | | XXXXXXXXXXXXXXXXXXXX |
| # Must include unpaid requisitions. | | | |

COUNTY TAXES PAYABLE

| | | Debit | Credit |
|--|----------|--------------------|--------------------|
| Balance January 1, 2013 | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| County Taxes | 80003-01 | XXXXXXXXXXXXXXXXXX | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXXXXXXXXXXXX | 1,338 |
| 2013 Levy: | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| General County | 80003-03 | XXXXXXXXXXXXXXXXXX | 6,236,316 |
| County Library | 80003-04 | XXXXXXXXXXXXXXXXXX | |
| County Health | | XXXXXXXXXXXXXXXXXX | |
| County Open Space Preservation | | XXXXXXXXXXXXXXXXXX | 290,413 |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXXXXXXXXXXXX | 17,782 |
| Paid | | 6,544,512 | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | | XXXXXXXXXXXXXXXXXX |
| County Taxes | | | XXXXXXXXXXXXXXXXXX |
| Due County for Added and Omitted Taxes | | 1,338 | XXXXXXXXXXXXXXXXXX |
| | | 6,545,850 | 6,545,850 |

SPECIAL DISTRICT TAXES

| | | Debit | Credit |
|---|----------|--------------------|--------------------|
| Balance January 1, 2013 | | XXXXXXXXXXXXXXXXXX | N/A |
| 2013 Levy: (List Each Type of District Tax Separately - see Footnote) | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Fire - | 81108-00 | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Sewer - | 81111-00 | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Water - | 81112-00 | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Garbage - | 81109-00 | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Special Improvement District | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Total 2013 Levy | 80003-07 | XXXXXXXXXXXXXXXXXX | |
| Paid | 80003-08 | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | | XXXXXXXXXXXXXXXXXX |

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, 2013 | 80004-01 | XXXXXXXXXXXXXXXXXX | |
| State Library Aid Received in 2013 | 80004-02 | | |
| Expended | 80004-09 | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 80004-10 | | |

N/A

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

| | | Debit | Credit |
|------------------------------------|----------|--------------------|--------------------|
| Balance January 1, 2013 | 80004-03 | XXXXXXXXXXXXXXXXXX | |
| State Library Aid Received in 2013 | 80004-04 | XXXXXXXXXXXXXXXXXX | |
| Expended | 80004-11 | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 80004-12 | | |

N/A

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

| | | Debit | Credit |
|------------------------------------|----------|--------------------|--------------------|
| Balance January 1, 2013 | 80004-05 | XXXXXXXXXXXXXXXXXX | |
| State Library Aid Received in 2013 | 80004-06 | XXXXXXXXXXXXXXXXXX | |
| Expended | 80004-13 | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 80004-14 | | |

N/A

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | Debit | Credit |
|------------------------------------|----------|--------------------|--------------------|
| Balance January 1, 2013 | 80004-07 | XXXXXXXXXXXXXXXXXX | |
| State Library Aid Received in 2013 | 80004-08 | XXXXXXXXXXXXXXXXXX | |
| Expended | 80004-15 | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 80004-16 | | |

STATEMENT OF GENERAL BUDGET REVENUES 2013

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|--|-------------------|-------------------|---------------------------|
| Surplus Anticipated 80101- | 2,000,000 | 2,000,000 | |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx |
| Adopted Budget | 12,740,182 | 13,558,190 | 818,008 |
| Added by N.J.S. 40A:4-87: | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx |
| Attached | 405,262 | 405,262 | |
| Total Miscellaneous Revenue Anticipated 80103- | 13,145,444 | 13,963,452 | 818,008 |
| Receipts from Delinquent Taxes 80104- | 427,000 | 487,532 | 60,532 |
| Amount to be Raised by Taxation: | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx |
| (a) Local Tax for Municipal Purposes 80105- | 23,195,594 | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx |
| (b) Addition to Local District School Tax 80106- | | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx |
| Total Amount to be Raised by Taxation 80107- | 23,195,594 | 23,656,701 | 461,107 |
| | 38,768,038 | 40,107,685 | 1,339,647 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | | Debit | Credit |
|--|--|------------------|------------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | | xxxxxxxxxxxxxxxx | 56,559,080 |
| Amount to be Raised by Taxation: | | xxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxx |
| Local District School Tax 80109-00 | | 27,210,212 | xxxxxxxxxxxxxxxx |
| Regional School Tax 80119-00 | | | xxxxxxxxxxxxxxxx |
| Regional High School Tax 80110-00 | | | xxxxxxxxxxxxxxxx |
| County Taxes 80111-00 | | 6,526,728 | xxxxxxxxxxxxxxxx |
| Due County for Added and Omitted Taxes 80112-00 | | 17,782 | xxxxxxxxxxxxxxxx |
| Special District Taxes 80113-00 | | | xxxxxxxxxxxxxxxx |
| Municipal Open Space Tax 80120-00 | | | xxxxxxxxxxxxxxxx |
| Reserve for Uncollected Taxes 80114-00 | | xxxxxxxxxxxxxxxx | 852,345 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | | xxxxxxxxxxxxxxxx | |
| Balance for Support of Municipal Budget (or) 80116-00 | | 23,656,701 | xxxxxxxxxxxxxxxx |
| * Excess Non-Budget Revenue (see footnote) 80117-00 | | | xxxxxxxxxxxxxxxx |
| * Deficit Non-Budget Revenue (see footnote) 80118-00 | | xxxxxxxxxxxxxxxx | |
| | | 57,411,423 | 57,411,425 |

* 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 APPROPRIATIONS 2013

| | | |
|--|----------|------------|
| 2013 Budget as Adopted | 80012-01 | 38,362,776 |
| 2013 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 405,262 |
| Appropriated for 2013 (Budget Statement Item 9) | 80012-03 | 38,768,038 |
| Appropriated for 2013 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 38,768,038 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 38,768,038 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 36,870,519 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 852,345 |
| Reserved | 80012-10 | 999,387 |
| Total Expenditures | 80012-11 | 38,722,251 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 45,787 |

FOOTNOTES -

12,804,613.68

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)

N/A

| | | |
|---|--|--|
| 2013 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 2013 OPERATION

CURRENT FUND

| | | Debit | Credit |
|---|----------|--------------------|--------------------|
| Excess of anticipated Revenues: | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-01 | XXXXXXXXXXXXXXXXXX | 818,008 |
| Delinquent Tax Collections | 80013-02 | XXXXXXXXXXXXXXXXXX | 60,532 |
| | | XXXXXXXXXXXXXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXXXXXXXXXXXXX | 461,107 |
| Unexpended Balances of 2013 Budget Appropriations | 80013-04 | XXXXXXXXXXXXXXXXXX | 45,787 |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXXXXXXXXXXXXX | 795,686 |
| Miscellaneous Revenue Not Anticipated: | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXXXXXXXXXXXXX | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXXXXXXXXXXXXX | |
| Sale of Municipal Assets | | XXXXXXXXXXXXXXXXXX | |
| Unexpended Balance of 2012 Appropriation Reserves | 80013-05 | XXXXXXXXXXXXXXXXXX | 137,832 |
| Prior Years Interfunds Returned in 2013 | 80013-06 | XXXXXXXXXXXXXXXXXX | 619,302 |
| Tax Overpayments Cancelled | | XXXXXXXXXXXXXXXXXX | |
| Accounts Receivable Liquidated | | XXXXXXXXXXXXXXXXXX | |
| Cancellation of Payables/Encumbrances/Reserves | | XXXXXXXXXXXXXXXXXX | 113,862 |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Balance January 1, 2013 | 80013-07 | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 80013-08 | XXXXXXXXXXXXXXXXXX | |
| Deficit in Anticipated Revenues: | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | | XXXXXXXXXXXXXXXXXX |
| Delinquent Tax Collections | 80013-10 | | XXXXXXXXXXXXXXXXXX |
| | | | XXXXXXXXXXXXXXXXXX |
| Required Collection of Current Taxes | 80013-11 | | XXXXXXXXXXXXXXXXXX |
| Interfund Advances Originating in 2013 | 80013-12 | | XXXXXXXXXXXXXXXXXX |
| Prior Year Senior Citizens Disallowed | | | XXXXXXXXXXXXXXXXXX |
| State Tax Court Judgements | | | XXXXXXXXXXXXXXXXXX |
| Refund of Prior Year Revenue | | | XXXXXXXXXXXXXXXXXX |
| Account Receivables Established | | | XXXXXXXXXXXXXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXXXXXXXXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 3,052,116 | XXXXXXXXXXXXXXXXXX |
| | | 3,052,116 | 3,052,116 |

**SURPLUS - CURRENT FUND
YEAR 2013**

| | | Debit | Credit |
|---|----------|----------------------|----------------------|
| 1. Balance January 1, 2013 | 80014-01 | XXXXXXXXXXXXXXXXXXXX | 4,033,623 |
| 2. | | XXXXXXXXXXXXXXXXXXXX | |
| 3. Excess Resulting from 2013 Operations | 80014-02 | XXXXXXXXXXXXXXXXXXXX | 3,052,116 |
| 4. Amount Appropriated in the 2013 Budget - Cash | 80014-03 | 2,000,000 | XXXXXXXXXXXXXXXXXXXX |
| 5. Amount Appropriated in 2013 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | | XXXXXXXXXXXXXXXXXXXX |
| 6. | | | XXXXXXXXXXXXXXXXXXXX |
| 7. Balance December 31, 2013 | 80014-05 | 5,085,739 | XXXXXXXXXXXXXXXXXXXX |
| | | 7,085,739 | 7,085,739 |

**ANALYSIS OF BALANCE DECEMBER 31, 2013
(FROM CURRENT FUND - TRIAL BALANCE)**

| | | | |
|---|-----------------|--|------------|
| | | | |
| Cash | 80014-06 | | 11,231,435 |
| Investments | 80014-07 | | |
| Change Fund | | | 250 |
| Sub Total | | | 11,231,685 |
| Deduct Cash Liabilities Market with "C" on Trial Balance | 80014-08 | | 6,146,581 |
| Cash Surplus | 80014-09 | | 5,085,104 |
| Deficit in Cash Surplus | 80014-10 | | () |
| Other Assets Pledged to Surplus: * | | | |
| (1) Due from State of N.J. Senior Citizens and Veterans Deduction | 80014-16 | | |
| Deferred Charges # | 80014-12 | | |
| Cash Deficit # | 80014-13 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | | |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" | 80014-15 | | 5,085,104 |

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 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 the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2013 LEVY
REVISED

| | | | |
|---|---------------------------|-----------------------------|-----------------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | | 82101-00 | \$ <u>57,246,813</u> |
| | | 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 | \$ <u>154,251</u> |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq. | | 82104-00 | \$ <u>189,815</u> |
| 5a. Subtotal 2013 Levy | \$ <u>57,110,536</u> | | |
| 5b. Reductions due to tax appeals** | \$ _____ | | |
| 5c. Total 2013 Levy | | 82106-00 | \$ <u><u>57,110,536</u></u> |
| 6. Transferred to Tax Title Liens | | 82107-00 | \$ <u>13,646</u> |
| 7. Transferred to Foreclosed Property | | 82108-00 | \$ _____ |
| 8. Remitted, Abated or Canceled | | 82109-00 | \$ <u>62,485</u> |
| 9. Discount Allowed | | 82110-00 | \$ _____ |
| 10. Collected in Cash: | | | |
| In 2012 | 82121-00 | \$ <u>252,818</u> | |
| In 2013 * | 82122-00 | \$ <u>56,258,262</u> | |
| R.E.A.P. Revenue | 82124-00 | \$ _____ | |
| State's Share of 2013 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ <u>48,000</u> | |
| Total to Line 14 | 82111-00 | \$ <u><u>56,559,080</u></u> | |
| 11. Total Credits | | | \$ <u><u>56,635,211</u></u> |
| 12. Amount Outstanding December 31, 2013 | | 83120-00 | \$ <u>475,325</u> |
| 13. Percentage of Cash Collections to Total 2013 Levy, (Item 10 divided by Item 5c) is | <u>99.03%</u> 82112-00 | | |

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

14. Calculation of Current Taxes Realized in Cash:

| | | |
|--|--|-----------------------------|
| Total of Line 10 | | \$ <u>56,559,080</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | | \$ _____ |
| To Current Taxes Realized in Cash (Sheet 17) | | \$ <u><u>56,559,080</u></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 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 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 2013

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 2013 Tax Levy | \$ _____ |
| Percentage of Collection excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is | _____ |

NOT APPLICABLE

(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 2013 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, 2013 | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Due From State of New Jersey | 858 | XXXXXXXXXXXXXXXXXX |
| Due To State of New Jersey | XXXXXXXXXXXXXXXXXX | |
| 2. Sr. Citizens Deductions Per Tax Billings | 8,250 | XXXXXXXXXXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 42,750 | XXXXXXXXXXXXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | | XXXXXXXXXXXXXXXXXX |
| 5. Veterans Deductions Allowed By Tax Collector | 250 | |
| 6. Veterans Deductions Allowed By Tax Collector - 20 | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXXXXXXXXXX | 3,250 |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2012 Taxes | XXXXXXXXXXXXXXXXXX | |
| 9. Received in Cash from State | XXXXXXXXXXXXXXXXXX | 51,000 |
| 10. Cancelled | | |
| 11. | | |
| 12. Balance December 31, 2013 | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXXXXXXXXXX | |
| Due To State of New Jersey | 2,142 | XXXXXXXXXXXXXXXXXX |
| | 54,250 | 54,250 |

**Calculation of Amount to be included on Sheet 22, Item 10 -
2013 Senior Citizens and Veterans Deductions Allowed**

| | | | |
|----------------------|--|-------------------------|--|
| Line 2 | | <u>8,250.00</u> | |
| Line 3 | | <u>42,750.00</u> | |
| Line 4 | | <u> </u> | |
| Line 5 | | <u>250.00</u> | |
| Sub-Total | | <u>51,250.00</u> | |
| Less: Line 7 | | <u>3,250.00</u> | |
| To Item 10, Sheet 22 | | <u><u>48,000.00</u></u> | |

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

| | Debit | Credit |
|--|--------------------|--------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXX | |
| Taxes Pending Appeals | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Contested Amount of 2013 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | XXXXXXXXXXXXXXXXXX | |
| Interest Earned on Taxes Pending State Appeals | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | XXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | XXXXXXXXXXXXXXXXXX |
| Taxes Pending Appeals * | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| Interest Earned on Taxes Pending Appeals | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2013.

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | Debit | Credit |
|--|--------------------|--------------------------|--------------------------|
| 1. Balance January 1, 2013 | | 3,132,507 | xxxxxxxxxxxxxxxxxxxxxxxx |
| A. Taxes | 83102-00 3,061,473 | xxxxxxxxxxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxxxxxxxxxx |
| B. Tax Title Liens | 83103-00 71,034 | xxxxxxxxxxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxxxxxxxxxx |
| 2. Canceled: | | | |
| A. Taxes | 83105-00 | xxxxxxxxxxxxxxxxxxxxxxxx | |
| B. Tax Title Liens | 83106-00 | xxxxxxxxxxxxxxxxxxxxxxxx | 3,247 |
| 3. Transferred to Foreclosed Tax Title Liens | | | |
| A. Taxes | 83108-00 | xxxxxxxxxxxxxxxxxxxxxxxx | |
| B. Tax Title Liens | 83109-00 | xxxxxxxxxxxxxxxxxxxxxxxx | |
| 4. Added Taxes | | | xxxxxxxxxxxxxxxxxxxxxxxx |
| 5. Added Tax Title Liens | 83111-00 | 13,646 | xxxxxxxxxxxxxxxxxxxxxxxx |
| 6. Adjustment between Taxes (Other than current year) and Tax Title Liens: | | | |
| A. Taxes - Transfers to Tax Title Liens | 83104-00 | xxxxxxxxxxxxxxxxxxxxxxxx | (1) |
| B. Tax Title Liens - Transfers from Taxes | 83107-00 | (1) | xxxxxxxxxxxxxxxxxxxxxxxx |
| 7. Balance Before Cash Payments | | | 3,142,906 |
| 8. Totals | | 3,146,153 | 3,146,153 |
| 9. Balance Brought Down | | 3,142,906 | xxxxxxxxxxxxxxxxxxxxxxxx |
| 10. Collected: | | | 487,534 |
| A. Taxes | 83116-00 487,534 | xxxxxxxxxxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxxxxxxxxxx |
| B. Tax Title Liens | 83117-00 | xxxxxxxxxxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxxxxxxxxxx |
| 11. Interest and Costs - 2013 Tax Sale | | 83118-00 | xxxxxxxxxxxxxxxxxxxxxxxx |
| 12. 2013 Taxes Transferred to Liens | | 83119-00 | xxxxxxxxxxxxxxxxxxxxxxxx |
| 13. 2013 Taxes | | 83123-00 | 475,325 |
| 14. Balance December 31, 2013 | | | 3,130,697 |
| A. Taxes | 83121-00 3,046,017 | xxxxxxxxxxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxxxxxxxxxx |
| B. Tax Title Liens | 83122-00 84,680 | xxxxxxxxxxxxxxxxxxxxxxxx | xxxxxxxxxxxxxxxxxxxxxxxx |
| 15. Totals | | 3,618,231 | 3,618,231 |

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

16%

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2014.

\$ 485,571
83125-00

and represents the

(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, 2013 | 84101-00 | 1,551,200.00 | XXXXXXXXXXXXXXXXXX |
| 2. Foreclosed or Deeded in 2013 | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| 3. Tax Title Liens | 84103-00 | | XXXXXXXXXXXXXXXXXX |
| 4. Taxes Receivable | 84104-00 | | XXXXXXXXXXXXXXXXXX |
| 5A. Purchased Through Grant Fund | 84102-00 | 642,000.00 | XXXXXXXXXXXXXXXXXX |
| 5B. | 84105-00 | XXXXXXXXXXXXXXXXXX | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | XXXXXXXXXXXXXXXXXX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXXXXXXXXXX | |
| 8. Sales | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| 9. Cash * | 84109-00 | XXXXXXXXXXXXXXXXXX | |
| 10. Contract | 84110-00 | XXXXXXXXXXXXXXXXXX | |
| 11. Mortgage | 84111-00 | XXXXXXXXXXXXXXXXXX | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXXXXXXXXXX | |
| 13. Gain on Sales | 84113-00 | | XXXXXXXXXXXXXXXXXX |
| 14. Balance December 31, 2013 | 84114-00 | XXXXXXXXXXXXXXXXXX | 2,193,200.00 |
| | | 2,193,200.00 | 2,193,200.00 |

CONTRACT SALES

N/A

| | | Debit | Credit |
|---|----------|--------------------|--------------------|
| 15. Balance January 1, 2013 | 84115-00 | | XXXXXXXXXXXXXXXXXX |
| 16. 2013 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXXXXXXXXXX |
| 17. Collected * | 84117-00 | XXXXXXXXXXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXXXXXXXXXX | |
| 19. Balance December 31, 2013 | 84119-00 | XXXXXXXXXXXXXXXXXX | |

MORTGAGE SALES

N/A

| | | Debit | Credit |
|---|----------|--------------------|--------------------|
| 20. Balance January 1, 2013 | 84120-00 | | XXXXXXXXXXXXXXXXXX |
| 21. 2013 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXXXXXXXXXX |
| 22. Collected * | 84122-00 | XXXXXXXXXXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXXXXXXXXXX | |
| 24. Balance December 31, 2013 | 84124-00 | XXXXXXXXXXXXXXXXXX | |

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2013 (84125-00)

Realized in 2013 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST AND GENERAL CAPITAL FUNDS
 (Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
 N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

| <u>Caused By</u> | <u>Amount Dec. 31, 2012 Per Audit Report</u> | <u>Amount in 2013 Budget</u> | <u>Amount Resulting from 2013</u> | <u>Balance as at Dec. 31, 2013</u> |
|---|--|--------------------------------------|---|--|
| 1. Emergency Authorization - Municipal * | \$ 279,100 | \$ 279,100 | \$ _____ | \$ _____ |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>N/A Appropriated for in Budget of Year 2014</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR BONDS**

{COUNTY} (MUNICIPAL) GENERAL CAPITAL BONDS

| | | Debit | Credit | 2014 Debt Service |
|--|----------|--------------------|--------------------|-------------------|
| Outstanding January 1, 2013 | 80033-01 | XXXXXXXXXXXXXXXXXX | 22,517,473 | |
| Issued | 80033-02 | XXXXXXXXXXXXXXXXXX | | |
| Paid | 80033-03 | 3,828,329 | XXXXXXXXXXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2013 | 80033-04 | 18,689,144 | XXXXXXXXXXXXXXXXXX | |
| | | 22,517,473 | 22,517,473 | |
| 2014 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ 3,854,818 |
| 2014 Interest on Bonds * | | 80033-06 | \$ 931,084 | |
| ASSESSMENT SERIAL BONDS | | | N/A | |
| Outstanding January 1, 2013 | 80033-07 | XXXXXXXXXXXXXXXXXX | | |
| Issued | 80033-08 | XXXXXXXXXXXXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXXXXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2013 | 80033-10 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Bond Maturities - Assessment Bonds | | | 80033-11 | \$ |
| 2014 Interest on Bonds * | | 80033-12 | \$ | |
| Total "Interest on Bonds - Debt Service" (* Items) | | | 80033-13 | \$ 776,613 |

LIST OF BONDS ISSUED DURING 2013

| Purpose | 2014 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

80033-14 80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR LOANS**

{COUNTY} (MUNICIPAL) GREEN ACRES LOANS

| | | Debit | Credit | 2014 Debt Service |
|--|----------|--------------------|--------------------|-------------------|
| Outstanding January 1, 2013 | 80033-01 | XXXXXXXXXXXXXXXXXX | | |
| Issued | 80033-02 | XXXXXXXXXXXXXXXXXX | | |
| Paid | 80033-03 | | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | | | |
| Outstanding December 31, 2013 | 80033-04 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Loan Maturities | | | 80033-05 | \$ |
| 2014 Interest on Loans | | | | \$ |
| Total 2014 Debt Service for _____ Loan | | | 80033-13 | \$ |

LOAN

| | | | | |
|--|----------|--------------------|--------------------|----|
| Outstanding January 1, 2013 | 80033-07 | XXXXXXXXXXXXXXXXXX | | |
| Issued | 80033-08 | XXXXXXXXXXXXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | | | |
| Outstanding December 31, 2013 | 80033-10 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Loan Maturities | | | 80033-11 | \$ |
| 2014 Interest on Loans | | | 80033-12 | \$ |
| Total 2014 Debt Service for _____ Loan | | | 80033-13 | \$ |

LIST OF LOANS ISSUED DURING 2013

| Purpose | 2014 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-----------------------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| NOT APPLICABLE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

80033-14 80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR BONDS**

TYPE I SCHOOL TERM BONDS

N/A

| | | Debit | Credit | 2014 Debt Service |
|--|----------|--------------------|--------------------|-------------------|
| Outstanding January 1, 2013 | 80034-01 | XXXXXXXXXXXXXXXXXX | | |
| Paid | 80034-02 | | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | | | |
| Outstanding December 31, 2013 | 80034-03 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Bond Maturities - Term Bonds | 80034-04 | | \$ | |
| 2014 Interest on Bonds * | 80034-05 | | \$ | |
| TYPE I SCHOOL SERIAL BOND | | | | |
| Outstanding January 1, 2013 | 80034-06 | XXXXXXXXXXXXXXXXXX | | |
| Issued | 80034-07 | XXXXXXXXXXXXXXXXXX | | |
| Paid | 80034-08 | | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | | | |
| Outstanding December 31, 2013 | 80034-09 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Interest on Bonds * | 80034-10 | | \$ | |
| 2014 Bond Maturities - Serial Bonds | 80034-11 | | \$ | |
| Total "Interest on Bonds - Type I School Debt Service" (* Items) | 80034-12 | | \$ | |

LIST OF BONDS ISSUED DURING 2013

| Purpose | 2014 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|-----------------------|-------------------|-------------------|---------------|---------------|
| NOT APPLICABLE | | | | |
| Total | 80035- | | | |

2014 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding Dec. 31, 2013 | 2014 Interest Requirement |
|--|--------|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ _____ | \$ _____ |
| 2. Special Emergency Notes | 80037- | \$ _____ | \$ _____ |
| 3. Tax Anticipation Notes | 80038- | \$ 3,500,000 | \$ 52,500 |
| 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 12/31/2013 | Date of Maturity | Rate of Interest | 2014 Budget Requirements | | Interest Computed to (Insert Date) |
|-----|--|------------------------|--------------------------|---------------------------------------|------------------|------------------|--------------------------|-----------------|------------------------------------|
| | | | | | | | For Principal | For Interest ** | |
| 1. | Various Improvements & Acquisitions | 1,293,900 | 9/16/2008 | 1,180,098 | 6/14/2014 | 1.25% | 32,707 | 14,751 | 6/14/2014 |
| 2. | Refunding Tax Appeals | 1,100,000 | 12/21/2009 | 471,427 | 6/14/2014 | 1.25% | 157,143 | 5,893 | 6/14/2014 |
| 3. | Various Public Improvements | 459,000 | 6/15/2010 | 436,433 | 6/14/2014 | 1.25% | 22,567 | 5,455 | 6/14/2014 |
| 4. | Various Public Improvements | 123,000 | 6/15/2010 | 117,971 | 6/14/2014 | 1.25% | 5,029 | 1,475 | 6/14/2014 |
| 5. | Various Public Improvements | 819,000 | 6/14/2011 | 819,000 | 6/14/2014 | 1.25% | 19,526 | 10,238 | 6/14/2014 |
| 6. | Acquisition of Communication Equipment | 371,000 | 6/14/2011 | 371,000 | 6/14/2014 | 1.25% | 44,852 | 4,638 | 6/14/2014 |
| 7. | Various Capital Improvements | 1,142,000 | 6/14/2012 | 1,142,000 | 6/14/2014 | 1.25% | | 14,275 | 6/14/2014 |
| 8. | Various Capital Improvements | 1,669,000 | 9/7/2012 | 1,669,000 | 6/14/2014 | 1.25% | | 20,863 | 6/14/2014 |
| 9. | Speedwell Development | 1,800,000 | 11/30/2012 | 1,800,000 | 6/14/2014 | 1.25% | | 22,500 | 6/14/2014 |
| 10. | Park Improvements/Pool | 199,500 | 11/30/2012 | 199,500 | 6/14/2014 | 1.25% | | 2,494 | 6/14/2014 |
| 11. | Various Improvements | 1,138,080 | 8/16/2013 | 1,138,080 | 6/14/2014 | 0.70% | | 6,705 | 6/14/2014 |
| 12. | | | | | | | | | |
| 13. | | | | | | | | | |
| 14. | | | | | | | | | |
| | Total | 10,114,480 | | 9,344,509 | | | 281,824 | 109,286 | |

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 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 2007 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2010 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.

*** Per bond counsel, legal installments met in prior years.

80051-01 80051-02

(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, 2013 | Date of Maturity | Rate of Interest | 2014 Budget Requirement | | Interest Computed to (Insert Date) |
|-----|---------------------------|------------------------|--------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | | For Principal | For Interest ** | |
| 1. | | | | | | | | | |
| 2. | NOT APPLICABLE | | | | | | | | |
| 3. | | | | | | | | | |
| 4. | | | | | | | | | |
| 5. | | | | | | | | | |
| 6. | | | | | | | | | |
| 7. | | | | | | | | | |
| 8. | | | | | | | | | |
| 9. | | | | | | | | | |
| 10. | | | | | | | | | |
| 11. | | | | | | | | | |
| 12. | | | | | | | | | |
| 13. | | | | | | | | | |
| 14. | | | | | | | | | |
| | Total | | | | | | | | |

80051-01 80051-02

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

Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2014 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)

TOWN OF MORRISTOWN
GENERAL CAPITAL FUND

STATEMENT OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2013

C-8

| Ord No. | Improvement Description | Ordinance Amount | Balance December 31, 2012 | | 2013 Authorizations | | Balance December 31, 2013 | | | | |
|-------------|---|------------------|---------------------------|--------------|--|--------------------------|-----------------------------------|-----------------|--------------------|------------|--------------|
| | | | Funded | Unfunded | Deferred Charges to Future Taxation Unfunded | Capital Improvement Fund | Encumbrances Payable/ (Cancelled) | Paid or Charged | FEMA Reimbursement | Funded | Unfunded |
| 02-31 | Various Capital Improvements | \$ 2,377,000 | \$ 58 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 58 | \$ - |
| 03-44 | Various Capital Improvements | 313,000 | 1,236 | - | - | - | - | - | - | 1,236 | - |
| 04-22 | Various Capital Improvements | 1,822,000 | 2,359 | - | - | - | 1,933 | - | - | 426 | - |
| 05-17/05-28 | Various Capital Improvements | 933,000 | 231 | - | - | - | - | - | - | 231 | - |
| 05-29 | Various Capital Improvements | 2,610,000 | 488,146 | - | 800 | - | 164,400 | - | - | 332,946 | - |
| 06-14 | Various Capital Improvements | 451,100 | 168,350 | - | - | - | - | - | - | 168,350 | - |
| 06-15 | Various Capital Improvements | 1,895,000 | 181,299 | - | (1,875) | - | 123,831 | - | - | 59,343 | - |
| 07-17 | Acquisition of Various Vehicles and Equipment | 150,000 | 1,387 | - | - | - | - | - | - | 1,387 | - |
| 07-18/09-26 | Various Capital Improvements - 2007 | 2,356,000 | - | 52,596 | - | - | 35,834 | - | - | - | 2,359 |
| 08-20 | Various Public Improvements & Acquisitions | 1,562,000 | - | 125,194 | - | - | 39,663 | - | - | - | 33,201 |
| 09-25 | Various Public Improvements & Acquisitions | 485,000 | - | 121,816 | - | - | 31,723 | - | - | - | 90,083 |
| 10-21 | Various Capital Improvements | 862,000 | - | 16,246 | - | - | 3,306 | - | - | - | 14,940 |
| 10-38 | Acquisition of Equipment | 390,000 | - | 8,710 | - | - | 8,710 | - | - | - | - |
| 11-09 | Various Capital Improvements | 1,220,000 | - | 285,980 | - | - | 153,936 | - | 75,918 | - | 130,939 |
| 12-17 | Various Capital Improvements | 1,757,000 | - | 1,085,054 | - | - | 1,005,504 | - | - | - | - |
| 12-33 | Speedwell Development | 1,800,000 | - | 85,825 | - | - | 2,684 | - | - | - | 83,131 |
| 12-35 | Park Improvements Pool | 210,000 | 199,500 | 10,500 | - | - | 161,919 | - | - | 0 | 48,081 |
| 6-13 | Lingenwood Tennis Courts | 100,000 | - | - | 100,000 | - | 89,638 | - | - | 10,162 | - |
| 16-13 | Various Capital Improvements | 1,195,800 | - | - | 1,138,080 | - | 558,508 | - | - | - | 636,492 |
| | | | \$ 1,052,546 | \$ 1,793,921 | \$ 1,138,080 | \$ 156,920 | \$ 222,211 | \$ 2,381,819 | \$ 75,918 | \$ 574,119 | \$ 1,039,236 |

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | Debit | Credit |
|--|----------|----------------------|----------------------|
| Balance January 1, 2013 | 80030-01 | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Budget Appropriation * | 80030-02 | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Emergency Appropriation * | 80030-03 | XXXXXXXXXXXXXXXXXXXX | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 80030-05 | | XXXXXXXXXXXXXXXXXXXX |

* The full amount of the 2013 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2013
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 2013 or Prior Years |
|------------------------------------|---------------------|------------------------------|------------------------------------|---|
| Various Capital Improvements 13-16 | 1,195,000 | 1,138,080 | 56,920 | 56,920 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 1,195,000 | 1,138,080 | 56,920 | 56,920 |

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2013

| | | Debit | Credit |
|--|----------|----------------------|----------------------|
| Balance January 1, 2013 | 80029-01 | xxxxxxxxxxxxxxxxxxxx | 185,693 |
| Premium on Sale of Notes | | xxxxxxxxxxxxxxxxxxxx | |
| Funded Improvement Authorizations Canceled | | xxxxxxxxxxxxxxxxxxxx | |
| Premium on Sale of Bonds | | | 58,594 |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | xxxxxxxxxxxxxxxxxxxx |
| Appropriated to 2013 Budget Revenue | 80029-03 | | xxxxxxxxxxxxxxxxxxxx |
| Balance December 31, 2013 | 80029-04 | 244,287 | xxxxxxxxxxxxxxxxxxxx |
| | | 244,287 | 244,287 |

BONDS ISSUED WITH A COVENANT OR COVENANTS **NOT APPLICABLE**

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, 2013 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2014 \$ _____
4. Amount of Interest on Bonds with a Covenant - 2014 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 2013 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 2013 was | | \$ <u>57,246,813</u> |
| 2. Amount of Item 1 Collected in 2013 (*) | \$ <u>56,559,080</u> | |
| 3. Seventy (70) percent of Item 1 | | \$ <u>40,072,769</u> |
- (*) Including prepayments and overpayments applied

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2013?
 Answer YES or NO: YES
2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2013?
 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 2014 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- D.
- | | | |
|--|------------|----------|
| 1. Cash Deficit 2012 | | \$ _____ |
| 2. 4% of 2012 Tax Levy for all purposes: | | |
| Levy -- | \$ _____ = | \$ _____ |
| 3. Cash Deficit 2013 | | \$ _____ |
| 4. 4% of 2013 Tax Levy for all purposes: | | |
| Levy -- | \$ _____ = | \$ _____ |

| E. | <u>Unpaid</u> | <u>2012</u> | <u>2013</u> | <u>Total</u> |
|---------------------------------|---------------|-------------|-------------|------------------|
| 1. State Taxes | \$ _____ | \$ _____ | 2,142 | \$ _____ 2,142 |
| 2. County Taxes | \$ _____ | \$ _____ | 1,338 | \$ _____ 1,338 |
| 3. Amount due Special Districts | \$ _____ | \$ _____ | | \$ _____ |
| 4. Amounts due School Districts | | | | |
| for Local School Tax | \$ _____ | \$ _____ | 188,758 | \$ _____ 188,758 |

Section in the same manner as set forth in General Capital Fund Sheet 8

**POST CLOSING
TRIAL BALANCE - SEWER UTILITY
AS AT DECEMBER 31, 2013
Operating and Capital Sections
(Separately Stated)**

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

| Title of Account | Debit | Credit |
|---|-------------------|-------------------|
| SEWER OPERATING FUND | | |
| Cash | 619,738 | |
| Due from Sewer Capital | 1,062 | |
| Consumer Accounts Receivable | 289,358 | |
| Appropriation Reserves | | 57,700 C |
| Encumbrances Payable | | 46,421 C |
| Accounts Payable | | |
| Due To Sewer Capital | | |
| Interfund to Current | | |
| Overpayments | | 32,332 C |
| Accrued Interest on Bonds and Notes | | 225,266 C |
| Subtotal | | 361,719 |
| Reserve for Receivables | | 289,358 |
| Fund Balance | | 259,081 |
| Total Operating Fund | 910,158 | 910,158 |
| SEWER CAPITAL FUND | | |
| Estimated Proceeds Bonds and Notes Authorized | | |
| Bond and Notes Authorized But Not Issued | | |
| Cash | 2,306,919 | |
| Interfund from Operating | | |
| Fixed Capital | 68,586,889 | |
| Fixed Capital Authorized and Uncompleted | 9,778,465 | |
| Serial Bonds Payable | | 9,695,850 |
| Bond Anticipation Notes | | 6,322,018 |
| Improvement Authorizations | | |
| Funded | | 946,795 |
| Unfunded | | 1,713,594 |
| Contracts Payable | | 131,209 |
| Reserve for Sewer Connection Fees | | 324,801 |
| Reserve for Refunding Bond Insurance Costs | | |
| Reserve for Amortization | | 59,903,042 |
| Deferred Reserve for Amortization | | 1,526,763 |
| Capital Improvement Fund | | 62,000 |
| Interfund Payable - Operating Fund | | 1,062 |
| Fund Balance | | 45,139 |
| Total Capital Fund | 80,672,273 | 80,672,273 |

(Do not crowd - add additional sheets)

**ANALYSIS OF SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGGED TO LIABILITIES AND SURPLUS**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2012 | RECEIPTS | | | | Disbursements | N/A Balance Dec. 31, 2013 |
|--|-----------------------------|-----------------------|--------------------|--------------------|--------------------|--------------------|---------------------------|
| | | Assessments and Liens | Operating Budget | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| NOT APPLICABLE | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| Less Assets "Unfinanced" * | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| Totals | | | | | | | |

* Show as red figure

STATEMENT OF SEWER UTILITY BUDGET - 2013

| Source | | Budget | Received in Cash | Excess or Deficit * |
|---|--------|--------------------|---------------------|------------------------|
| Operating Surplus Anticipated | 91301- | 10,000 | 10,000 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services | 91302- | | | |
| Rents | 91303- | 8,008,000 | 8,026,359 | 18,359 |
| Fire Hydrant Service | 91304- | | | |
| Miscellaneous | 91305- | | | |
| Sale of SREC's | | 36,000 | 83,842 | 47,842 |
| Late Fees | | 35,000 | 35,280 | 280 |
| Sewer Connection Fees | | 331,645 | 331,645 | |
| Capital Fund Balance | | 53,549 | 53,549 | |
| Reserve for Refunding Bond Insur Costs | | | | |
| Added by N.J.S. 40A:4-87: (List) | | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |
| | | | | |
| | | | | |
| Subtotal | | 8,474,194 | 8,540,675 | 66,481 |
| Deficit (General Budget) ** | 91306- | | | |
| | 91307- | 8,474,194 | 8,540,675 | 66,481 |

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amount shown for items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|--|--------------------|
| Appropriations: | XXXXXXXXXXXXXXXXXX |
| Adopted Budget | 8,474,194 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 8,474,194 |
| Add: Overexpenditures (See Footnote) | |
| Total Appropriations and Overexpenditures | 8,474,194 |
| Deduct Expenditures: | |
| Paid or Charged | 5,389,770 |
| Reserved | 57,700 |
| Surplus (General Budget) | 3,000,000 |
| Total Expenditures | 8,447,470 |
| Unexpended Balance Canceled (See Footnote) | 26,724 |

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".

**STATEMENT OF 2013 OPERATION
SEWER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2013 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:

| | | |
|--|----------------------|------------------|
| Revenue Realized: | XXXXXXXXXXXXXXXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | 8,692,525 | |
| Miscellaneous Revenue Not Anticipated | | |
| 2012 Appropriation Reserves Canceled * | | |
| | | |
| Total Revenue Realized | | 8,692,525 |
| Expenditures: | XXXXXXXXXXXXXXXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXXXXXXXXXXXXXXX | |
| Paid or Charged | 5,389,770 | |
| Reserved | 57,700 | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | 5,447,470 | |
| Less: Deferred Charges Included in Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | | 5,447,470 |
| Excess | | 3,245,055 |
| Budget Appropriation - Surplus (General Budget) ** | 3,000,000 | |
| Remainder = Balance of "Results of 2013 Operation" ("Excess in Operations - Sheet 46) | 245,055 | |
| | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget) ** | | |
| Remainder = Balance of "Results of 2013 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46) | | |

SECTION 2:

The following Item of "2012 Appropriation Reserves Canceled in 2013 " Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2012 for an Anticipated Deficit in the Sewer Utility for 2012:

| | |
|--|------|
| 2012 Appropriation Reserves Canceled in 2013 | |
| Less: Anticipated Deficit in 2012 Budget - Amount Received and Due from Current Fund - If none, enter "None" | NONE |
| | |
| * Excess (Revenue Realized) | |

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2013 OPERATIONS - SEWER UTILITY

| | Debit | Credit |
|---|-----------------|-----------------|
| Excess in Anticipated Revenues | X X X X X X X X | 66,481 |
| Unexpended Balances of Appropriations | X X X X X X X X | 26,724 |
| Miscellaneous Revenue Not Anticipated | X X X X X X X X | 17,026 |
| Unexpended Balances of 2012 Appropriation Reserves * | X X X X X X X X | 118,086 |
| Encumbrances Cancelled | | 16,738 |
| Deficit in Anticipated Revenues | - | X X X X X X X X |
| | | X X X X X X X X |
| Operating Deficit - to Trial Balance | X X X X X X X X | |
| Excess in Operations - to Operating Surplus | 245,055 | X X X X X X X X |
| * See <u>restriction</u> in amount on Sheet 45, SECTION 2 | 245,055 | 245,055 |

OPERATING SURPLUS - SEWER UTILITY

| | Debit | Credit |
|--|-----------------|-----------------|
| Balance January 1, 2013 | X X X X X X X X | 24,026 |
| Excess in Results of 2013 Operations | X X X X X X X X | 245,055 |
| Amount Appropriated in 2013 Budget - Cash | 10,000 | X X X X X X X X |
| Amount Appropriated in 2013 Budget with Prior Written Consent of Director of Local Government Services | | X X X X X X X X |
| Balance December 31, 2013 | 259,081 | X X X X X X X X |
| | 269,081 | 269,081 |

**ANALYSIS OF BALANCE DECEMBER 31, 2013
(FROM SEWER UTILITY - TRIAL BALANCE)**

| | | |
|---|---|---------|
| Cash | | 619,738 |
| Investments | | |
| Interfund Accounts Receivable | | 1,062 |
| Subtotal | | 620,800 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 361,719 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 259,081 |
| Other Assets Pledged to Operating Surplus * | | |
| Deferred Charges # | - | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| | | 259,081 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET.

* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|---------------------|--------------------------|
| Balance December 31, 2012 | | \$ <u>343,441</u> |
| Increased by: | | |
| SEWER Rents Levied | | \$ <u>7,972,276</u> |
| Decreased by: | | |
| Collections | \$ <u>7,993,976</u> | |
| Overpayments applied | \$ <u>32,383</u> | |
| Transfer to SEWER Liens | \$ _____ | |
| Other | \$ _____ | |
| | | \$ <u>8,026,359</u> |
| Balance December 31, 2013 | | \$ <u><u>289,358</u></u> |

SCHEDULE OF SEWER UTILITY LIENS

| | | |
|------------------------------------|----------|-----------------------------|
| | | N/A |
| Balance December 31, 2012 | | \$ _____ |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ _____ | |
| Penalties and Costs | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| Decreased by: | | |
| Collections | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| Balance December 31, 2013 | | \$ <u><u> </u></u> |

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

| <u>Caused By</u> | <u>Amount Dec. 31, 2012 Per Audit Report</u> | <u>Amount in 2013 Budget</u> | <u>Amount Resulting from 2013</u> | <u>Balance as at Dec. 31, 2013</u> |
|--------------------------------|--|--------------------------------------|---|--|
| 1. Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 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>N/A Amount</u> |
|-------------|----------------|-----------------------|
| 1. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>N/A Appropriated for in Budget of Year 2014</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR BONDS**

SEWER UTILITY ASSESSMENT BONDS

| | Debit | Credit | 2014 Debt Service |
|---|--------------------|--------------------|-------------------|
| Outstanding January 1, 2013 | XXXXXXXXXXXXXXXXXX | | |
| Issued | XXXXXXXXXXXXXXXXXX | | |
| | | | |
| Paid | | XXXXXXXXXXXXXXXXXX | |
| Outstanding December 31, 2013 | | XXXXXXXXXXXXXXXXXX | |
| | | | |
| 2014 Bond Maturities - Assessment Bonds | | | \$ |
| 2014 Interest on Bonds * | | \$ | |
| SEWER UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2013 | XXXXXXXXXXXXXXXXXX | 11,042,522 | |
| Issued | XXXXXXXXXXXXXXXXXX | | |
| Paid | 1,346,671 | XXXXXXXXXXXXXXXXXX | |
| | | | |
| Outstanding December 31, 2013 | 9,695,851 | XXXXXXXXXXXXXXXXXX | |
| | 11,042,522 | 11,042,522 | |
| 2014 Bond Maturities - Capital Bonds | | | \$ 1,355,180 |
| 2014 Interest on Bonds * | | \$ 426,870 | |

INTEREST ON BONDS - SEWER UTILITY BUDGET

| | | |
|--|------------|------------|
| 2014 Interest on Bonds (* Items) | \$ 426,870 | |
| Less: Interest Accrued to 12/31/13 (Trial Balance) | \$ 181,364 | |
| Subtotal | \$ 245,506 | |
| Add: Interest to be Accrued as of 12/31/14 | \$ 161,404 | |
| Required Appropriation 2014 | | \$ 406,910 |

LIST OF BONDS ISSUED DURING 2013

| Purpose | 2014 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-----------------------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| NOT APPLICABLE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR LOANS**

| SEWER UTILITY | | LOAN | | NOT APPLICABLE |
|-------------------------------|----------------------|----------------------|-------------------|----------------|
| | Debit | Credit | 2014 Debt Service | |
| Outstanding January 1, 2013 | xxxxxxxxxxxxxxxxxxxx | | | |
| Issued | xxxxxxxxxxxxxxxxxxxx | | | |
| | | | | |
| Paid | | xxxxxxxxxxxxxxxxxxxx | | |
| Outstanding December 31, 2013 | | xxxxxxxxxxxxxxxxxxxx | | |
| 2014 Loan Maturities | | | | \$ |
| 2014 Interest on Loans * | | | | \$ |
| SEWER UTILITY | | LOAN | | |
| Outstanding January 1, 2013 | xxxxxxxxxxxxxxxxxxxx | | | |
| Issued | xxxxxxxxxxxxxxxxxxxx | | | |
| Paid | | xxxxxxxxxxxxxxxxxxxx | | |
| | | | | |
| Outstanding December 31, 2013 | | xxxxxxxxxxxxxxxxxxxx | | |
| 2014 Loan Maturities | | | | \$ |
| 2014 Interest on Loans * | | | | \$ |

INTEREST ON LOANS - SEWER UTILITY BUDGET

| | | |
|--|----|----|
| 2014 Interest on Loans (* Items) | \$ | |
| Less: Interest Accrued to 12/31/13 (Trial Balance) | \$ | |
| Subtotal | \$ | |
| Add: Interest to be Accrued as of 12/31/14 | \$ | |
| Required Appropriation 2014 | | \$ |

LIST OF LOANS ISSUED DURING 2013

| Purpose | 2014 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN ASSESSMENT NOTES)

| | Title or Purpose of Issue | Original Amount Issued | Original Date of Issue * | Amount of Note Outstanding Dec. 31, 2013 | Date of Maturity | Rate of Interest | 2014 Budget Requirement | |
|-----|--|------------------------|--------------------------|--|------------------|------------------|-------------------------|-----------------|
| | | | | | | | For Principal | For Interest ** |
| 1. | 08-10 Solar Energy Project | 4,500,000 | 09/16/08 | 3,100,000 | 6/14/2014 | 1.25% | 93,878 | 38,750 |
| 2. | 10-20 Various Sewer Facility Repairs/Improve | 680,000 | 06/14/11 | 645,018 | 6/14/2014 | 1.25% | 8,608 | 8,063 |
| 3. | 11-20 Improvement to Sewer Utility Complex | 2,000,000 | 06/14/12 | 2,000,000 | 6/14/2014 | 1.25% | | 25,000 |
| 4. | 11-20 Facility Repairs & Improvements | 377,000 | 06/14/12 | 377,000 | 6/14/2014 | 1.25% | | 4,713 |
| 5. | 12-16 Facility Repairs & Improvements | 200,000 | 09/07/12 | 200,000 | 6/14/2014 | 1.25% | | 2,500 |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | Total | 7,757,000 | | 6,322,018 | | | 102,486 | 79,026 |

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

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.

* See Sheet 33 for clarification of "Original Date of Issue".

All notes with an original date of issue of 2011 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 or written intent of permanent financing submitted.

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

*** Per Bond Counsel, legal installments have been met in prior years.

| INTEREST ON NOTES - SEWER UTILITY BUDGET | |
|--|-----------|
| 2014 Interest on Notes | \$ 79,026 |
| Less: Interest Accrued to 12/31/13 (Trial Balance) | \$ 43,903 |
| Subtotal | \$ 35,123 |
| Add: Interest to be Accrued as of 12/31/14 | \$ 43,191 |
| Required Appropriation 2014 | \$ 78,314 |

(Do not crowd - add additional sheets)

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|----------------------|----------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXXXX | 62,000 |
| Received from 2013 Budget Appropriation * | XXXXXXXXXXXXXXXXXXXX | 1,013,000 |
| | XXXXXXXXXXXXXXXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXXXXXXXXXXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| Ord 13-21 Sewer Improvements/Purchases | 1,013,000 | XXXXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 62,000 | XXXXXXXXXXXXXXXXXXXX |
| | 1,075,000 | 1,075,000 |

SEWER UTILITY CAPITAL FUND

N/A

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | Debit | Credit |
|--|----------------------|----------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Budget Appropriation * | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Emergency Appropriation * | XXXXXXXXXXXXXXXXXXXX | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | XXXXXXXXXXXXXXXXXXXX |
| | | |

* The full amount of the 2013 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**ANALYSIS OF AIRPORT UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED TO LIABILITIES AND SURPLUS**

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2012 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2013 |
|--|-----------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| | | Assessments and Liens | Operating Budget | | | | |
| Assessment Serial Bond Issues: | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| NOT APPLICABLE | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | | | | | | | |
| Less Assets "Unfinanced" * | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| | | | | | | | |
| | | | | | | | |
| Totals | | | | | | | |

* Show as red figure

**STATEMENT OF 2013 OPERATION
AIRPORT UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2013 Airport Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".

Section 2 should be filled out in every case.

SECTION 1:

N/A

| | | |
|---|--------------------|----------------|
| Revenue Realized: | XXXXXXXXXXXXXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | 222,528 | |
| Miscellaneous Revenue Not Anticipated | 1,238 | |
| 2012 Appropriation Reserves Canceled * (Excess Revenue Realized) | 5,000 | |
| | | |
| | | |
| Total Revenue Realized | | 228,766 |
| Expenditures: | XXXXXXXXXXXXXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXXXXXXXXXXXXX | |
| Paid or Charged | | |
| Reserved | 5,000 | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | 5,000 | |
| Less: Deferred Charges Included in Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | 5,000 | 5,000 |
| Excess | | 223,766 |
| Budget Appropriation - Surplus (General Budget) ** | 204,000 | |
| Remainder = Balance of "Results of 2013 Operation" ("Excess in Operations - Sheet 60) | 19,766 | |
| | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget) ** | | |
| Remainder = Balance of "Results of 2013 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60) | | |

SECTION 2:

The following Item of "2012 Appropriation Reserves Canceled in 2013 " Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2012 for an Anticipated Deficit in the Airport Utility for 2012:

| | |
|---|--|
| 2012 Appropriation Reserves Canceled in 2013 | |
| Less: Anticipated Deficit in 2012 Budget - Amount Received and Due from Current Fund - If none, enter "None" | |
| * Excess (Revenue Realized) | |

** Items must be shown in same amounts on Sheet 58.

RESULTS OF 2013 OPERATIONS - AIRPORT UTILITY

| | Debit | Credit |
|--|--------------------|--------------------|
| Excess in Anticipated Revenues | XXXXXXXXXXXXXXXXXX | 13,528 |
| Unexpended Balances of Appropriations | XXXXXXXXXXXXXXXXXX | 5,000 |
| Miscellaneous Revenue Not Anticipated | XXXXXXXXXXXXXXXXXX | 1,238 |
| Unexpended Balances of 2012 Appropriation Reserves * | XXXXXXXXXXXXXXXXXX | |
| | | XXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXX |
| Operating Deficit - to Trial Balance | | |
| Excess in Operations - to Operating Surplus | 19,766 | XXXXXXXXXXXXXXXXXX |
| * See restriction in amount on Sheet 59, SECTION 2 | 19,766 | 19,766 |

OPERATING SURPLUS - AIRPORT UTILITY

| | Debit | Credit |
|--|--------------------|--------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXX | 31,240 |
| | | |
| Excess in Results of 2013 Operations | XXXXXXXXXXXXXXXXXX | 19,766 |
| Amount Appropriated in 2013 Budget - Cash | 20,000 | XXXXXXXXXXXXXXXXXX |
| Amount Appropriated in 2013 Budget with Prior Written Consent of Director of Local Government Services | | XXXXXXXXXXXXXXXXXX |
| Anticipated as Revenue in Current Fund Budget | | |
| Balance December 31, 2013 | 31,006 | XXXXXXXXXXXXXXXXXX |
| | 51,006 | 51,006 |

**ANALYSIS OF BALANCE DECEMBER 31, 2013
(FROM AIRPORT UTILITY - TRIAL BALANCE)**

| | |
|---|--------|
| Cash (including Change Fund) | 35,913 |
| Investments | |
| Interfund Accounts Receivable | 93 |
| Subtotal | 36,006 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 5,000 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 31,006 |
| * Other Assets Pledged to Operating Surplus | |
| Deferred Charges # | |
| Operating Deficit # | |
| Total Other Assets | |
| | 31,006 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET.

* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF AIRPORT UTILITY ACCOUNTS RECEIVABLE

| | | |
|---------------------------|----------|----------|
| Balance December 31, 2012 | | NONE |
| | | \$ _____ |
| Increased by: | | |
| Airport Rents Levied | | \$ _____ |
| Decreased by: | | |
| Collections | \$ _____ | |
| Overpayments applied | \$ _____ | |
| Transfer to Airport Liens | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| Balance December 31, 2013 | | \$ _____ |

SCHEDULE OF AIRPORT LIENS

| | | |
|------------------------------------|----------|----------|
| | | N/A |
| Balance December 31, 2012 | | \$ _____ |
| Increased by: | | |
| Transfers from Accounts Receivable | \$ _____ | |
| Penalties and Costs | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| Decreased by: | | |
| Collections | \$ _____ | |
| Other | \$ _____ | |
| | | \$ _____ |
| Balance December 31, 2013 | | \$ _____ |

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
AIRPORT UTILITY FUND**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

| <u>Caused By</u> | <u>Amount Dec. 31, 2012 Per Audit Report</u> | <u>Amount in 2013 Budget</u> | <u>Amount Resulting from 2013</u> | <u>Balance as at Dec. 31, 2013</u> |
|--------------------------------|--|--------------------------------------|---|--|
| 1. Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. NOT APPLICABLE | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 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. NOT APPLICABLE | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGEMENTS 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 2014</u> |
|--------------------------|----------------------|---------------------|---------------|--|
| 1. NOT APPLICABLE | _____ | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR BONDS**

AIRPORT UTILITY ASSESSMENT BONDS

| | Debit | Credit | 2014 Debt Service |
|---|--------------------|--------------------|-------------------|
| Outstanding January 1, 2013 | XXXXXXXXXXXXXXXXXX | | |
| Issued | XXXXXXXXXXXXXXXXXX | | |
| NOT APPLICABLE | | | |
| Paid | | XXXXXXXXXXXXXXXXXX | |
| Outstanding December 31, 2013 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Bond Maturities - Assessment Bonds | | | \$ |
| 2014 Interest on Bonds * | | \$ | |
| AIRPORT UTILITY CAPITAL BONDS | | | |
| Outstanding January 1, 2013 | XXXXXXXXXXXXXXXXXX | | |
| Issued | XXXXXXXXXXXXXXXXXX | | |
| Paid | | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | | |
| Outstanding December 31, 2013 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Bond Maturities - Capital Bonds | | | \$ |
| 2014 Interest on Bonds * | | \$ | |

NOT APPLICABLE

INTEREST ON BONDS - AIRPORT UTILITY BUDGET

| | | |
|--|----|----|
| 2014 Interest on Bonds (* Items) | \$ | |
| Less: Interest Accrued to 12/31/13 (Trial Balance) | \$ | |
| Subtotal | \$ | |
| Add: Interest to be Accrued as of 12/31/14 | \$ | |
| Required Appropriation 2014 | | \$ |

LIST OF BONDS ISSUED DURING 2013

| Purpose | 2014 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-----------------------|---------------|---------------|---------------|---------------|
| NOT APPLICABLE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR LOANS**

AIRPORT ENVIRONMENTAL INFRASTRUCTURE UTILITY LOAN

| | Debit | Credit | 2014 Debt Service |
|-------------------------------|---------------------|--------------------|-------------------|
| Outstanding January 1, 2013 | XXXXXXXXXXXXXXXXXX | | |
| Issued | XXXXXXXXXXXXXXXXXX | | |
| NOT APPLICABLE | | | |
| Paid | | XXXXXXXXXXXXXXXXXX | |
| Outstanding December 31, 2013 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Loan Maturities | | | \$ |
| 2014 Interest on Loans * | | \$ | |
| AIRPORT | UTILITY LOAN | N/A | |
| Outstanding January 1, 2013 | XXXXXXXXXXXXXXXXXX | | |
| Issued | XXXXXXXXXXXXXXXXXX | | |
| Paid | | XXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | | |
| Outstanding December 31, 2013 | | XXXXXXXXXXXXXXXXXX | |
| 2014 Loan Maturities | | | \$ |
| 2014 Interest on Loans * | | \$ | |

NOT APPLICABLE

INTEREST ON LOANS - AIRPORT UTILITY BUDGET

| | | |
|--|----|----|
| 2014 Interest on Loans (* Items) | \$ | |
| Less: Interest Accrued to 12/31/13 (Trial Balance) | \$ | |
| Subtotal | \$ | |
| Add: Interest to be Accrued as of 12/31/14 | \$ | |
| Required Appropriation 2014 | | \$ |

LIST OF LOANS ISSUED DURING 2013

| Purpose | 2014 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-----------------------|---------------|---------------|---------------|---------------|
| NOT APPLICABLE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

N/A

| 1. | Title or Purpose of Issue | Original Amount Issued | Original Date of Issue * | Amount of Note Outstanding Dec. 31, 2013 | Date of Maturity | Rate of Interest | 2014 Budget Requirement | | Interest Computed to (Insert Date) |
|-----|---------------------------|------------------------|--------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | | For Principal | For Interest ** | |
| 2. | | | | | | | | | |
| 3. | NOT APPLICABLE | | | | | | | | |
| 4. | | | | | | | | | |
| 5. | | | | | | | | | |
| 6. | | | | | | | | | |
| 7. | | | | | | | | | |
| 8. | | | | | | | | | |
| 9. | | | | | | | | | |
| 10. | | | | | | | | | |
| 11. | | | | | | | | | |
| 12. | | | | | | | | | |
| 13. | | | | | | | | | |
| 14. | | | | | | | | | |
| 15. | | | | | | | | | |
| | Total | | | | | | | | |

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

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

Utility Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2014 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

N/A

| | Purpose | Amount of Lease Obligation Outstanding Dec. 31, 2010 | 2011 Budget Requirement | |
|-----|----------------|--|-------------------------|-------------------|
| | | | For Principal | For Interest/Fees |
| 1. | | | | |
| 2. | | | | |
| 3. | NOT APPLICABLE | | | |
| 4. | | | | |
| 5. | | | | |
| 6. | | | | |
| 7. | | | | |
| 8. | | | | |
| 9. | | | | |
| 10. | | | | |
| 11. | | | | |
| 12. | | | | |
| 13. | | | | |
| 14. | | | | |
| | Total | 0.00 | 0.00 | 0.00 |

80051-01

80051-02

(Do not crowd - add additional sheets)

TOWN OF MORRISTOWN
AIRPORT UTILITY FUND

STATEMENT OF IMPROVEMENT AUTHORIZATIONS
DECEMBER 31, 2013

| Ord. No. | Description | Amount | 2012 Funded | Contribution From Lessee | State Grants | FAA Grants | Encumbrances Cancelled | Completed Improvements Cancelled | Paid or Charged | 2012 Funded |
|-------------------|---------------------------------------|------------|-------------|--------------------------|--------------|--------------|------------------------|----------------------------------|-----------------|-------------|
| 01-17 | Overlay of Runway 5-23 | \$ 277,778 | \$ 139,326 | \$ | \$ | \$ | | \$ 139,326 | \$ | \$ |
| 01-03 | Deer Fence Phase III | 600,000 | 2,623 | | | | | 2,623 | | |
| 03-01 | Airport Layout Plan | 425,000 | 364,143 | | | | | 364,143 | | |
| 03-02/03-26/03-42 | Airport Circuit Replacement | 500,001 | 16,415 | | | | | 16,415 | | |
| 03-21 | Taxiway A & B | 4,175,000 | 2,954 | | | | 295,224 | 298,178 | | |
| | Runway Safety | | | | | | 6,449 | 6,449 | | |
| 04-30 | Airport Obstruction Study | 70,000 | 1,290 | | | | | 1,290 | | |
| 04-34 | Rehabilitation of Runway 13-31 | 361,855 | 3,829 | | | | | 6,104 | | |
| 04-35 | Aircraft Deicing Apron - Phase II | 2,655,054 | 94,339 | | | | 332,467 | 426,806 | | |
| 04-36/05-27 | Airport Obstruction Removal | 387,479 | 7,867 | | | | 54 | 7,921 | | |
| 04-37/06-16 | Electrical Vault Relocation | 922,148 | 14,971 | | | | 2,374 | 17,345 | | |
| 05-43 | Drainage Improve Design | 226,850 | 2,000 | | | | | 2,000 | | |
| 05-44 | Prec. Approach Indicator (PAPI) | 49,425 | 2,599 | | | | | 2,599 | | |
| 06-36 | Automated Weather Obs. Sys. | 297,350 | 11,999 | | | | | 20,848 | | |
| | Rehabilitation Taxiway A&B - 2006 | | | | | | | 3,247 | | |
| 31-07 | Drain Imp. RW 13 & W. Tie Down | 128,500 | 10,067 | | | | | 10,067 | | |
| 32-07 | Airport Layout Plan Update | 238,947 | 13,947 | | | | | 13,947 | | |
| 23-08 | Taxiway Survey Runways 5 & 23 | 94,737 | 3,564 | | | | | 3,564 | | |
| 24-08 | Airport Obstruction Removal | 489,035 | 6,267 | | | | 33,141 | 39,408 | | |
| 11-09 | Runway Crack Sealing | 100,000 | 4,306 | | | | | 4,306 | | |
| 13-09 | Employee Wildlife Training Program | 4,025 | 3,275 | | | | | 3,275 | | |
| 14-09 | Airport Layout Master Plan - Phase II | 232,362 | 6,030 | | | | | | 6,030 | |
| 23-09 | Rehabilitation Taxiway | | | | | | | 61 | | |
| 30-09 | Runway Guard Lights | 21,563 | 17,764 | | | | | 32,926 | | |
| 10-06 | Design/Permitting Taxiway A | 250,000 | 11,875 | | | | 15,162 | 11,875 | | |
| 10-18 | Rehabilitation Taxiway A | 3,250,807 | 89,400 | | | | | 89,400 | | |
| 19-13 | Runway 5-23 Feasibility Phase I | 54,000 | | | | 54,000 | | | | 54,000 |
| 23-13 | Environmental Assessment Runway 5-23 | 1,064,840 | | | | 958,356 | | | 1,019,693 | 46,147 |
| | | | \$ 830,850 | \$ 53,242 | \$ 53,242 | \$ 1,012,356 | \$ 699,303 | \$ 1,524,123 | \$ 1,024,723 | \$ 100,147 |

AIRPORT UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|----------------------|----------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Budget Appropriation * | XXXXXXXXXXXXXXXXXXXX | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | XXXXXXXXXXXXXXXXXXXX | |
| | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | XXXXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXXXX |
| NOT APPLICABLE | | XXXXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXXXX |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | XXXXXXXXXXXXXXXXXXXX |

AIRPORT UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

| | Debit | |
|--|----------------------|----------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Budget Appropriation * | XXXXXXXXXXXXXXXXXXXX | |
| Received from 2013 Emergency Appropriation * | XXXXXXXXXXXXXXXXXXXX | |
| NOT APPLICABLE | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXXXXXXXXXXXX |
| | | XXXXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | | XXXXXXXXXXXXXXXXXXXX |

* The full amount of the 2013 budget appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2013
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)
UTILITIES ONLY

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2013 or Prior Years |
|--------------------------------------|---------------------|------------------------------|------------------------------------|---|
| Runway 5-23 Feasibility Phase I | 54,000 | (A) | | |
| Environmental Assessment Runway 5-23 | 1,064,840 | (A) | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 1,118,840 | | | |

(A) Funded by Federal and State and contribution from Lessee.

AIRPORT UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2013

| | Debit | Credit |
|--|--------------------|--------------------|
| Balance January 1, 2013 | XXXXXXXXXXXXXXXXXX | 211 |
| Premium on Sale of Bonds | XXXXXXXXXXXXXXXXXX | |
| Funded Improvement Authorizations Canceled | XXXXXXXXXXXXXXXXXX | |
| Premium on Sale of Notes | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXXXXXXXXXXX |
| Appropriated to 2013 Budget Revenue | | XXXXXXXXXXXXXXXXXX |
| Balance December 31, 2013 | 211 | XXXXXXXXXXXXXXXXXX |
| | 211 | 211 |