

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014  
(UNAUDITED)**

LAK

POPULATION LAST CENSUS: 2,654  
NET VALUATION TAXABLE 2014: \$140,985,055  
MUNICODE: 1513  
**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:**  
**COUNTIES - JANUARY 26, 2015**  
**MUNICIPALITIES - FEBRUARY 10, 2015**

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

**Borough of Lakehurst, County of Ocean**

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

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a, 63 to 65a and A63 to A65a (if applicable) are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Name:   
Title: Registered Municipal Accountant

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

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

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

Further, I do hereby certify that I, Alan Murray, am the Chief Financial Officer, License #855, of the Borough of Lakehurst, County of Ocean and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature: 

Title: Chief Financial Officer

Address: 5 Union Avenue, Lakehurst, NJ 08733

Phone Number: 732-657-4141

Fax Number: 732-657-8272

email address: LAKEHURST FINANCE@GMAIL.COM

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

**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

**LAK**

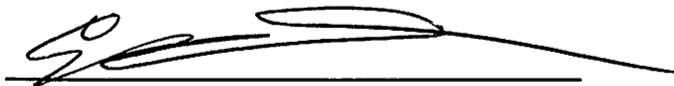
Preparation by Registered Municipal Accountant

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Lakehurst as of December 31, 2014 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

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

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

NONE



Edward J. Simone  
Registered Municipal Accountant No. 477  
William E. Antonides and Company  
P.O. Box 1137  
Wall, NJ 07719  
Phone Number: 732-681-0980  
Fax Number: 732-681-4033

Certified by me

This \_\_\_\_\_ day of \_\_\_\_\_, 2015

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

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

Printed name: \_\_\_\_\_ Anthony Cirr \_\_\_\_\_  
Signature: \_\_\_\_\_ [Handwritten Signature] \_\_\_\_\_  
Certificate #: \_\_\_\_\_ 7934 \_\_\_\_\_  
Date: \_\_\_\_\_ 4-8-15 \_\_\_\_\_

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

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain an appropriation of levy "CAP Waiver".
10. The municipality will not apply for Extraordinary Aid for 2015.

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

Municipality: Borough of Lakehurst

Chief Financial Officer: Alan Murray

Signature: 

Certificate Number: 855

Date: 4/7/15

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

Municipality: Borough of Lakehurst

Chief Financial Officer: Alan Murray

Signature: \_\_\_\_\_

Certificate Number: 855

Date: \_\_\_\_\_

21-6000762

Federal ID #

Borough of Lakehurst

Municipality

Ocean

County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: December 31, 2014

	(1) Federal Programs Expended (Administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
<b>TOTAL</b>	\$ 12,800.00	\$ 6,829.85	\$ 17,448.88

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

\_\_\_\_\_ Single Audit

\_\_\_\_\_ Program Specific Audits

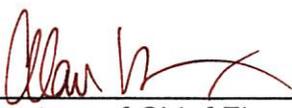
X  Financial Statement Audit Performed in Accordance with Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with fiscal year ending after December 31, 2003. 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 agencies. Exclude state aid (i.e., CMPTRA, Energy Receipts Tax, etc.) since there are no compliance requirements.

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

  
Signature of Chief Financial Officer

4/7/15  
Date

# IMPORTANT!

LAK

## READ INSTRUCTIONS

### INSTRUCTION

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

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

### CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Lakehurst, County of Ocean during the year 2014 and that sheets 40 to 68 are unnecessary.

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

Name: \_\_\_\_\_

Title: Registered Municipal Accountant

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

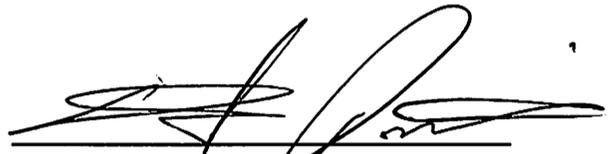
### NOTE:

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

## MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

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

140,347,884



SIGNATURE OF TAX ASSESSOR

**Borough of Lakehurst**  
MUNICIPALITY

**Ocean**  
COUNTY

**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND**  
AS AT DECEMBER 31, 2014

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

Title of Account	Debit	Credit
<b>Cash - Treasurer</b>	<b>1,718,898.77</b>	
<b>Cash - Change Fund</b>	<b>420.00</b>	
<b>Receivables and Other Assets with Full Reserves:</b>		
Delinquent Property Taxes Receivable	105,636.98	
Tax Title Liens Receivable	40,237.72	
Property Acquired for Taxes	50,000.00	
Interfunds:		
Payroll Fund	11,183.09	
Water-Sewer Utility Operating Fund	24,643.38	
Animal Control Fund	911.31	
	<b>232,612.48</b>	
<b>Due From State of NJ (Ch. 20, P.L. 1971)</b>	<b>115.00</b>	
<b>Liabilities:</b>		
Appropriation Reserves		275,256.93
Reserve for Encumbrances		23,105.63
Due State - Marriage License Fees		50.00
Prepaid Taxes		31,103.08
Tax Overpayments		9,728.43
Reserve for:		
Master Plan Update		594.66
Revision and Codification of Ordinances		9,085.00
Land Sale Deposits		8,500.00
Revaluation		32,933.67
2012 Storm Damage		24.52
Accounts Payable		903.34
Local District School Tax Payable		229,104.00
County Taxes Payable		1,104.70
Interfunds:		
Other Trust Fund		37,608.27
General Capital Fund		23,477.49
Grant Fund		36,275.35
		<b>718,855.07</b>
<b>Reserve for Receivables and Other Assets</b>		<b>232,612.48</b>
<b>Fund Balance</b>		<b>1,000,578.70</b>
	<b>1,952,046.25</b>	<b>1,952,046.25</b>

C

(Do not crowd - add additional sheets)











# MUNICIPAL PUBLIC DEFENDER

## CERTIFICATION

### Public Law 1997, C. 256

Municipal Public Defender Expended Prior Year 2013	(1) \$	2,580.96
	x	<u>25%</u>
	(2) \$	645.24
Municipal Public Defender Trust Cash Balance December 31, 2014	(3) \$	25,769.66

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

Amount in excess of the amount expended:  $3 - (1 + 2) =$  \$ 22,543.46

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1997, C. 256.

Chief Financial Officer: Alan Murray

Signature: 

Certificate Number: 855

Date: 4/7/15

# Schedule of Trust Fund Deposits and Reserves

LAK

Purpose	Amount			Balance
	Dec. 31, 2013			as at
	Per Audit Report	Increases	Decreases	Dec. 31, 2014
1 <u>Accumulated Sick Leave</u>	\$ 23,486.36	\$ .00	\$ 2,044.40	\$ 21,441.96
2 <u>Board of Recreation</u>	19,818.44	5,594.44	6,454.18	18,958.70
3 <u>Municipal Alliance Program</u>	280.55	.00	.00	280.55
4 <u>Parking Offense Adjudication Act</u>	670.73	8.00	.00	678.73
5 <u>Performance Bonds</u>	163,295.53	.00	.00	163,295.53
6 <u>Police Forfeiture Funds</u>	7,203.73	2,347.77	.00	9,551.50
7 <u>Police Off Duty</u>	280.57	3,692.50	2,338.70	1,634.37
8 <u>Premium on Tax Sale</u>	15,700.00	53,235.24	800.00	68,135.24
9 <u>Public Defender</u>	23,318.96	5,167.50	2,716.80	25,769.66
10 <u>Snow Removal</u>	15,929.81	.00	.00	15,929.81
11 <u>Third Party Tax Title Lien Redemption</u>	.00	1,187.65	1,187.65	
12 <u>Unemployment</u>	5,643.95	.00	.00	5,643.95
13 <u>Uniform Fire Safety Act - Penalty</u>	4,475.85	100.00	412.93	4,162.92
14 <u>World Trade Center Fund</u>	549.00	.00	.00	549.00
15 <u>Escrow Accounts</u>	43,575.23	31,274.58	38,142.11	36,707.70
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47				
<b>Totals:</b>	\$ 324,228.71	\$ 102,607.68	\$ 54,096.77	\$ 372,739.62

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

LAK

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2013	RECEIPTS				Transfer	Disbursements	Balance <del>Dec. 31, 2014</del>
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Notes:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
<b>Totals</b>	.00	.00	.00	.00	.00	.00	.00	.00

\* Show as red figure.







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

LAK

Grant	Balance Jan. 1, 2014	2014 Budget Revenue Realized	Received	Cancelled	Unappropriated Reserves Realized	Balance Dec. 31, 2014
<b>2014 Grant Awards:</b>						
966 Grant		17,448.88	6,810.13			10,638.75
Body Armor Grant		2,786.65	1,259.16		1,527.49	
Clean Communities Program		4,048.19	4,048.19			
Click it or Ticket		4,000.00	4,000.00			
Cops in Shops		1,600.00	1,600.00			
Drive Sober or Get Pulled Over		5,000.00	5,000.00			
Recycling Tonnage Grant		4,889.84			4,889.84	
Alcohol Education/Rehabilitation Program		236.32				236.32
<b>2013 Grant Awards:</b>						
966 Grant	483.21					483.21
Drive Sober or Get Pulled Over	4,400.00					4,400.00
Municipal Alliance	5,078.00					5,078.00
<b>2012 Grant Awards:</b>						
Municipal Alliance	1,784.69					1,784.69

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

LAK

Grant	Balance Jan. 1, 2014	2014 Budget Revenue Realized	Received	Cancelled	Unappropriated Reserves Realized	Balance Dec. 31, 2014
<b>2011 Grant Awards:</b>						
966 Reimbursement Program	2.00					2.00
Municipal Alliance Grant	2,267.64					2,267.64
NJ Transportation Trust Fund:						
Lilac Street	19,170.18					19,170.18
<b>2010 Grant Awards:</b>						
Municipal Alliance Grant	5,078.00					5,078.00
NJ Transportation Trust Fund:						
Rose Street	32,181.71					32,181.71
<b>2009 Grant Awards:</b>						
Municipal Alliance Grant	187.87					187.87
NJ Transportation Trust Fund:						
Maple and Cedar	28,922.00					28,922.00
<b>2008 and Prior Years Grant Awards:</b>						
Federal Vest Program	6,622.50					6,622.50
<b>Totals</b>	<b>106,177.80</b>	<b>40,009.88</b>	<b>22,717.48</b>		<b>6,417.33</b>	<b>117,052.87</b>

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

LAK

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Reserve for Encumbrances	Expended	Cancelled		Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
<b>2014 Grant Awards:</b>								
966 Grant		6,810.13	10,638.75		17,448.88			
Body Armor Grant		1,527.49	1,259.16					2,786.65
Clean Communities Program			4,048.19					4,048.19
Click it or Ticket			4,000.00		4,000.00			
Cops in Shops			1,600.00		1,600.00			
Drive Sober or Get Pulled Over			5,000.00					5,000.00
Recycling Tonnage Grant		4,889.84						4,889.84
Alcohol Education/Rehab Program			236.32					236.32
<b>2013 Grant Awards:</b>								
966 Grant	465.21							465.21
Body Armor Grant	1,696.96							1,696.96
Clean Communities Program	3,867.59			100.00	3,814.33			153.26
Drive Sober or Get Pulled Over	7,200.00				7,200.00			
Drunk Driving Enforcement	12,898.65				1,873.47			11,025.18

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

LAK

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Reserve for Encumbrances	Expended	Cancelled		Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
2013 Grant Awards: (Continued)								
Municipal Alliance								
Grant Portion	1,332.05							1,332.05
Match Portion	1,469.00							1,469.00
Recycling Tonnage Grant	6,085.59							6,085.59
2012 Grant Awards:								
Aggressive Driving	600.00							600.00
Clean Communities	475.58			364.94	840.52			
Municipal Alliance Grant								
Match Portion	45.84							45.84
2011 Grant Awards:								
Body Armor Grant	1,288.47							1,288.47
966 Reimbursement Program	2,210.00							2,210.00
NJ Department of Transportation:								
Lilac Street	12,861.86							12,861.86
Recycling Tonnage Grant	4,153.80							4,153.80

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

LAK

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Reserve for Encumbrances	Expended	Cancelled		Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
<b>2010 Grant Awards:</b>								
Body Armor Grant	744.18							744.18
<b>NJ Department of Transportation:</b>								
Rose Street	23,017.82							23,017.82
<b>2009 Grant Awards:</b>								
Body Armor Grant	869.46							869.46
Municipal Alliance Grant								
Match Portion	1,101.25							1,101.25
<b>NJ Department of Transportation:</b>								
Maple and Cedar Streets	19,562.84							19,562.84
<b>2008 and Prior Years Grant Awards:</b>								
Alcohol Education and Rehab Grant	545.13							545.13
Drunk Driving Enforcement Fund	301.53				301.53			
Federal Vest Program	5,790.03							5,790.03
<b>NJ Department of Transportation:</b>								
Birch Street	4,668.55							4,668.55
Cedar Phase II	3,399.30							3,399.30
Pine Street	11,571.44							11,571.44
<b>Totals</b>	<b>128,222.13</b>	<b>13,227.46</b>	<b>26,782.42</b>	<b>464.94</b>	<b>37,078.73</b>			<b>131,618.22</b>

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

LAK

Grant	Balance Jan. 1, 2014	Transferred to 2014 Budget Appropriations		Cancelled	Received			Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
Alcohol Education Rehabilitation	.87							.87
Body Armor Grant	1,527.49	1,527.49						
Recycling Tonnage Grant	4,889.84	4,889.84			6,420.38			6,420.38
Drunk Driving Enforcement Fund					4,400.00			4,400.00
<b>Totals</b>	6,418.20	6,417.33	.00	.00	10,820.38	.00	.00	10,821.25

## \*LOCAL DISTRICT SCHOOL TAX

LAK

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	212,916.50
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2013-2014) 85002-00	XXXXXXXXXX	500,749.00
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	1,184,257.00
Levy Calendar Year 2014	XXXXXXXXXX	
Paid	1,168,069.50	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	229,104.00	XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2014-2015) 85004-00	500,749.00	XXXXXXXXXX
	1,897,922.50	1,897,922.50

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

# Must include unpaid requisitions.

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2014 85045-00	XXXXXXXXXX	
2014 Levy 81105-00	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance December 31, 2014 85046-00		XXXXXXXXXX
	.00	.00

# REGIONAL SCHOOL TAX

LAK

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # <span style="float: right;">85031-00</span>	XXXXXXXXXX	
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2013-2014) <span style="float: right;">85032-00</span>	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # <span style="float: right;">85033-00</span>		XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2014-2015) <span style="float: right;">85034-00</span>		XXXXXXXXXX
	.00	.00

# Must include unpaid requisitions.

W A

# REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # <span style="float: right;">85041-00</span>	XXXXXXXXXX	
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2013-2014) <span style="float: right;">85042-00</span>	XXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # <span style="float: right;">85043-00</span>		XXXXXXXXXX
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2014-2015) <span style="float: right;">85044-00</span>		XXXXXXXXXX
	.00	.00

# Must include unpaid requisitions.

## COUNTY TAXES PAYABLE

LAK

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	
2014 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	538,680.44
County Library 80003-04	XXXXXXXXXX	60,042.04
County Health	XXXXXXXXXX	21,594.81
County Open Space Preservation	XXXXXXXXXX	18,937.45
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	1,104.70
Paid	639,254.74	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	1,104.70	XXXXXXXXXX
	640,359.44	640,359.44

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2014 80003-06	XXXXXXXXXX	
2014 Levy: (List Each Type of District Tax Separately)*	XXXXXXXXXX	XXXXXXXXXX
Fire: 81108-00	XXXXXXXXXX	XXXXXXXXXX
Sewer: 81111-00	XXXXXXXXXX	XXXXXXXXXX
Water: 81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage: 81109-00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2014 Levy 80003-07	XXXXXXXXXX	
Paid 80003-08		XXXXXXXXXX
Balance December 31, 2014 80003-09		XXXXXXXXXX
* Please state the number of districts in each instance.	.00	.00

# STATE LIBRARY AID

LAK

## RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXXXXX	
Expended	80004-09		XXXXXXXXXX
Balance December 31, 2014	80004-10		
		.00	.00

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

		Debit	Credit
Balance January 1, 2014	80004-03	XXXXXXXXXX	
State Library Aid Received in 2014	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2014	80004-12		
		.00	.00

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, 2014	80004-05	XXXXXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXXXXX	
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2014	80004-14		
		.00	.00

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance January 1, 2014	80004-07	XXXXXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2014	80004-16		
		.00	.00

**STATEMENT OF GENERAL BUDGET REVENUES 2014** **LAK**

Source	Budget -01	Realized -02	Excess or Deficit * -03
Surplus Anticipated 80101-	725,000.00	725,000.00	.00
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			.00
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	844,166.46	1,040,904.30	196,737.84
Added by N.J.S. 40A:4-87: (List on 17a)	26,782.42	26,782.42	.00
Total Miscellaneous Revenue Anticipated 80103-	870,948.88	1,067,686.72	196,737.84
Receipts from Delinquent Taxes 80104-	90,000.00	107,059.55	17,059.55
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	2,262,664.18	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax 80121-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	2,262,664.18	2,323,994.11	61,329.93
	3,948,613.06	4,223,740.38	275,127.32

**ALLOCATION OF CURRENT TAX COLLECTIONS**

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	3,980,517.89
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00	1,184,257.00	XXXXXXXXXX
Regional School Tax 80119-00	.00	XXXXXXXXXX
Regional High School Tax 80110-00	.00	XXXXXXXXXX
County Taxes 80111-00	639,254.74	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	1,104.70	XXXXXXXXXX
Special District Taxes 80113-00	.00	XXXXXXXXXX
Municipal Open Space Tax 80120-00	.00	XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	168,092.66
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	.00
Balance for Support of Municipal Budget (or) 80116-00	2,323,994.11	XXXXXXXXXX
*Excess Non-Budget Revenue (See footnote) 80117-00		XXXXXXXXXX
*Deficit Non-Budget Revenue (See footnote) 80118-00	XXXXXXXXXX	
	4,148,610.55	4,148,610.55

\*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 2014**

**LAK**

2014 Budget as Adopted	80012-01	3,921,830.64
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	26,782.42
Appropriated for 2014 (Budget Statement Item 9)	80012-03	3,948,613.06
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
<b>Total General Appropriations (Budget Statement Item 9)</b>	80012-05	<b>3,948,613.06</b>
Add: Overexpenditures (see footnote)	80012-06	
<b>Total Appropriations and Overexpenditures</b>	80012-07	<b>3,948,613.06</b>

**Deduct Expenditures:**

Paid or Charged [Budget Statement Item (L)]	80012-08	3,449,651.34
Paid or Charged - Reserve for Uncollected Taxes	80012-09	168,092.66
Reserved	80012-10	275,256.93
<b>Total Expenditures</b>	80012-11	<b>3,893,000.93</b>
<b>Unexpended Balances Cancelled (see footnote)</b>	80012-12	<b>55,612.13</b>

**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 Cancelled:**

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 Cancelled".

**SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES**

**(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)**

2014 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
<b>Total Authorizations</b>		<b>.00</b>
<b>Deduct Expenditures:</b>		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		<b>.00</b>

# RESULTS OF 2014 OPERATIONS

LAK

## CURRENT FUND

		Debit	Credit
<b>Excess of Anticipated Revenues:</b>			
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXX	196,737.84
Delinquent Tax Collections	80013-02	XXXXXXXXXX	17,059.55
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	61,329.93
Unexpended Balances of 2014 Budget Appropriations	80013-04	XXXXXXXXXX	55,612.13
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	195,411.77
<b>Miscellaneous Revenue Not Anticipated:</b>			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	.00
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	28,235.05
Unexpended Balances of 2013 Appropriation Reserves	80013-05	XXXXXXXXXX	177,693.31
Prior Years Interfunds Returned in 2014	80013-06	XXXXXXXXXX	
Animal Control Fund-Statutory Excess		XXXXXXXXXX	911.31
		XXXXXXXXXX	
<b>Deferred School Tax Revenue: (See School Taxes, Sheets 13&amp;14)</b>			
Balance January 1, 2014	80013-07	500,749.00	XXXXXXXXXX
Balance December 31, 2014	80013-08	XXXXXXXXXX	500,749.00
<b>Deficit in Anticipated Revenues:</b>			
Miscellaneous Revenues Anticipated	80013-09	.00	XXXXXXXXXX
Delinquent Tax Collections	80013-10	.00	XXXXXXXXXX
			XXXXXXXXXX
Required Collection of Current Taxes	80013-11	.00	XXXXXXXXXX
Interfund Advances Originating in 2014	80013-12	21,812.60	XXXXXXXXXX
Prior Year Senior/Vet Disallowed		1,500.00	XXXXXXXXXX
Prior Year Tax Appeals		7,310.37	XXXXXXXXXX
Refunds		2,172.00	XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	.00
Surplus Balance - To Surplus (Sheet 21)	80013-14	700,195.92	XXXXXXXXXX
		1,233,739.89	1,233,739.89



# SURPLUS - CURRENT FUND YEAR 2014

LAK

		Debit	Credit
1. Balance January 1, 2014	80014-01	XXXXXXXXXX	1,025,382.78
2.		XXXXXXXXXX	
3. Excess Resulting from 2014 Operations	80014-02	XXXXXXXXXX	700,195.92
4. Amount Appropriated in the 2014 Budget - Cash	80014-03	725,000.00	XXXXXXXXXX
5. Amount Appropriated in 2014 Budget - with Prior Written Consent of Director of Local Govern. Services	80014-04	.00	XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2014	80014-05	1,000,578.70	XXXXXXXXXX
		1,725,578.70	1,725,578.70

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

Cash	80014-06		1,718,898.77
Investments		80014-07	
Change Fund			420.00
Sub-Total			1,719,318.77
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		718,855.07
Cash Surplus	80014-09		1,000,463.70
Deficit in Cash Surplus	80014-10		.00
<b>Other Assets Pledged to Surplus:*</b>			
<sup>(1)</sup> Due from State of N.J. Senior			
Citizens and Veterans Deduction	80014-16	115.00	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Total Other Assets	80014-14		115.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		1,000,578.70

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.

<sup>(1)</sup> 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 - 2014 LEVY**

LAK

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>4,087,157.20</u>
or			
(Abstract of Ratables)	82113-00		
2. Amount of Levy Special District Taxes	82102-00		
3. Amount Levied for Omitted Taxes Under N.J.S.A. 54:4-63.12 et. seq.	82103-00		
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00		<u>7,054.00</u>
5a. Subtotal 2014 Levy		\$	<u>4,094,211.20</u>
5b. Reductions due to tax appeals**			
5c. Total 2014 Levy	82106-00		<u>4,094,211.20</u>
6. Transferred to Tax Title Liens	82107-00		<u>3,319.35</u>
7. Transferred to Foreclosed Property	82108-00		
8. Remitted, Abated or Cancelled	82109-00		<u>4,736.98</u>
9. Discount Allowed	82110-00		
10. Collected in Cash: In 2013	82121-00	\$	<u>34,709.94</u>
In 2014*	82122-00		<u>3,926,307.95</u>
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00		<u>19,500.00</u>
Homestead Benefit Credits	82124-00		
Total To Line 14	82111-00		<u>3,980,517.89</u>
11. Total Credits			<u>3,988,574.22</u>
12. Amount Outstanding December 31, 2014	83120-00	\$	<u>105,636.98</u>
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is 97.22%			
82112-00			

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

<b>14. <u>Calculation of Current Taxes Realized in Cash:</u></b>			
Total of Line 10		\$	<u>3,980,517.89</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>3,980,517.89</u>

Note A: In showing the above percentage the following should be noted:  
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,  
the percentage represented by the cash collections would be  
\$1,049,977.50 / \$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 2014 collections.

\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing  
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)



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

	Debit	Credit
1. Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	750.00
2. Sr. Citizens Deductions Per Tax Billings	4,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	16,250.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Veterans Deductions Allowed by Tax Collector		XXXXXXXXXX
6.		XXXXXXXXXX
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,000.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXXXX	1,500.00
9. Received in Cash from State	XXXXXXXXXX	17,135.00
10. Veterans Deductions Disallowed	XXXXXXXXXX	250.00
11.	XXXXXXXXXX	
12. Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	115.00
Due To State of New Jersey	.00	XXXXXXXXXX
	20,750.00	20,750.00

Calculation of Amount to be included on Sheet 22, Item 10-  
2014 Senior Citizen and Veterans Deductions Allowed

Line 2	4,500.00
Line 3	16,250.00
Line 4 & 5	.00
Sub-Total	20,750.00
Less: Line 7 & 10	1,250.00
To Item 10, Sheet 22	19,500.00

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

		Debit	Credit
Balance January 1, 2014		XXXXXXXXXX	
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2014 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX
Balance December 31, 2014			XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
		.00	.00

\*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014

\_\_\_\_\_  
Signature of Tax Collector

\_\_\_\_\_  
License Number

\_\_\_\_\_  
Date

*W A*

**SEE BUDGET PROGRAM FOR**

**LAK**

**SHEET 25**

# ACCELERATED TAX SALE - CHAPTER 99

## Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation

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

A. Reserve for Uncollected Taxes (Sheet 25, Item12) \$ \_\_\_\_\_

B. Reserve for Uncollected Taxes Exclusion:  
 Outstanding Balance of Delinquent Taxes  
 (Sheet 26, Item 14A) times Percent of  
 Collection (Item 16) \$ \_\_\_\_\_

C. TIMES : % of increase of Amount to be  
 Raised by Taxes over Prior Year 0.00%  
 [( 2015 Estimated Total Levy - 2014 Total Levy) / 2014 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount  
 [( B \* C ) + B] *NA* \$ \_\_\_\_\_

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

### 2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (Item 8(L) Budget Sheet 29) \$ \_\_\_\_\_

2. Taxes not Included in the Budget (AFS 25, Items 2 thru 7) \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

3. Less: Anticipated Revenues (Item 5, Budget Sheet 11) \$ \_\_\_\_\_

4. Cash Required \$ \_\_\_\_\_

5. Total Required at \_\_\_\_\_% (Items 4+6) \$ \_\_\_\_\_

6. Reserve for Uncollected Taxes (Item E above) \$ \_\_\_\_\_

**SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS LAK**

			Debit	Credit
1. Balance January 1, 2014			143,679.48	XXXXXXXXXX
A. Taxes	83102-00	106,761.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	36,918.37	XXXXXXXXXX	XXXXXXXXXX
2. Cancelled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	1,201.56
B. Tax Title Liens	83106-00		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXXXX	
4. Added Taxes	83110-00		1,500.00	XXXXXXXXXX
5. Added Tax Title Liens	83111-00			XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens <sup>(1)</sup>	83104-00		XXXXXXXXXX	
B. Tax Title Liens - Transfers from Taxes <sup>(1)</sup>	83107-00		.00	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	143,977.92
8. Totals			145,179.48	145,179.48
9. Balance Brought Down			143,977.92	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	107,059.55
A. Taxes	83116-00	107,059.55	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2014 Tax Sale			83118-00	XXXXXXXXXX
12. 2014 Taxes Transferred to Liens			83119-00	3,319.35
13. 2014 Taxes			83123-00	105,636.98
14. Balance December 31, 2014			XXXXXXXXXX	145,874.70
A. Taxes	83121-00	105,636.98	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	40,237.72	XXXXXXXXXX	XXXXXXXXXX
15. Totals			252,934.25	252,934.25

16. Percentage of Cash Collections to Adjusted Amount

Outstanding (Item #10 divided by Item #9) is:

74.36%
--------

17. Item #14 multiplied by percentage shown above is:

108,469.96	83125-00
------------	----------

and represents the maximum amount that may be anticipated in 2015.

(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)**

LAK

		Debit	Credit
1. Balance January 1, 2014	84101-00	50,000.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2014		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00	.00	XXXXXXXXXX
4. Taxes Receivable	84104-00	.00	XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance December 31, 2014	84114-00	XXXXXXXXXX	50,000.00
		50,000.00	50,000.00

**CONTRACT SALES**

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

**MORTGAGE SALES**

		Debit	Credit
20. Balance January 1, 2014	84120-00		XXXXXXXXXX
21. 2014 Sales from Foreclosed Property	84121-00		XXXXXXXXXX
22. Collected*	84122-00	XXXXXXXXXX	
23.	84123-00	XXXXXXXXXX	
24. Balance December 31, 2014	84124-00	XXXXXXXXXX	.00
		.00	.00

Analysis of Sale of Property:

\*Total Cash Collected in 2014

.00  
 (84125-00)

Realized in 2014 Budget

To Results of Operation (Sheet 19)

.00

# DEFERRED CHARGES

LAK

-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.)

	Amount Dec. 31, 2013 Per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as at Dec. 31, 2014
Caused By				
1. Emergency Authorizations - Municipal*				
2. Emergency Authorizations - Schools				
3. _____				
4. _____				
5. _____				
6. _____				
7. _____				
8. _____				
9. _____				
10. _____				

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

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

	Date	Purpose	Amount
1.		<i>NA</i>	
2.			
3.			
4.			
5.			

### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

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

**LAK**

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2013	REDUCED IN 2014		Balance Dec. 31, 2014
					By 2014 Budget	Cancelled by Resolution	
7/18/2013	Revaluation	60,000.00	12,000.00	60,000.00	60,000.00		
Totals		60,000.00	12,000.00	60,000.00	60,000.00	.00	.00

80025-00                      80026-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A4-53 et seq. and are recorded on this page

  
 \_\_\_\_\_  
 Signed: Chief Financial Officer

\*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2014" must be entered here and then raised in the 2015 budget.



LAK

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS  
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-01	XXXXXXXXXX	4,617,743.00	
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03	195,975.00	XXXXXXXXXX	
Outstanding, December 31, 2014	80033-04	4,421,768.00	XXXXXXXXXX	
		4,617,743.00	4,617,743.00	
2015 Bond Maturities - General Capital Bonds			80033-05	200,800.00
2015 Interest on Bonds*		80033-06	125,947.12	

**ASSESSMENT SERIAL BONDS**

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
Outstanding, December 31, 2014	80033-10	.00	XXXXXXXXXX	
		.00	.00	
2015 Bond Maturities - Assessment Bonds			80033-11	
2015 Interest on Bonds*		80033-12		
Total "Interest on Bonds - Debt Service" (*Items) (Sheets 31 and 31-1)			80033-13	125,947.12

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		

80033-14      80033-15

LAK

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS  
OPEN SPACE SERIAL BONDS**

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80033-01	XXXXXXXXXX		
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03		XXXXXXXXXX	
Outstanding, December 31, 2014	80033-04	.00	XXXXXXXXXX	
		.00	.00	
2015 Bond Maturities - Open Space Serial Bonds			80033-05	
2015 Interest on Bonds*		80033-06		

*N/A*

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		
	80033-14	80033-15		

**LAK**

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR BONDS**

**TYPE I SCHOOL TERM BONDS**

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80034-01	XXXXXXXXXX		
Paid	80034-02		XXXXXXXXXX	
Outstanding, December 31, 2014	80034-03	.00	XXXXXXXXXX	
		.00	.00	
2015 Bond Maturities - Term Bonds			80034-04	
2015 Interest on Bonds*		80034-05		

**TYPE I SCHOOL SERIAL BOND**

		Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	80034-06	XXXXXXXXXX		
Issued	80034-07	XXXXXXXXXX		
Paid	80034-08		XXXXXXXXXX	
Outstanding, December 31, 2014	80034-09	.00	XXXXXXXXXX	
		.00	.00	
2015 Bond Maturities - Serial Bonds			80034-11	
2015 Interest on Bonds*		80034-10		
<b>Total "Interest on Bonds - Type I School Debt Service" (*Items)</b>			80034-12	.00

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total 80035-	.00	.00		

**2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

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

# DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

LAK

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10			X 3					
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
<b>Totals</b>								

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 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted with statement.

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

80051-01

80051-02

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

LAK

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	.00		.00			.00	.00	
						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, 2012 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

**(Do not crowd - add additional sheets)**

# SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

LAK

Title or Purpose of Issue	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2014	2015 Budget Requirement	
			For Principal	For Interest and Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
<b>Total</b>		.00	.00	.00

80051-01

80051-02

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

LAK

IMPROVEMENTS <small>Specify each authorization by purpose. Do not merely designate by a code #.</small>	Balance - January 1, 2014		2014 Authorizations	Reserve for Encumbrances	Expended	Authorizations Cancelled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
95-10 Various Improvements	1,213.08						1,213.08	
99-14 Acquisition of Diesel Exhaust Recovery and Cleaning System		19,356.00						19,356.00
00-04 Preliminary Expenses - New Municipal Building		23,583.48		9,000.00	9,000.00			23,583.48
00-09 Various Improvements	8,094.50	35,900.00					8,094.50	35,900.00
00-10 Acquisition of Various Properties for New Municipal Building	1,971.07						1,971.07	
03-04 Various Improvements	35,066.93	46,025.00					35,066.93	46,025.00
07-07 Construction of a Police Station	18,961.86						18,961.86	
08-09 Improvements to Lake Horicon Dam	253,844.89						253,844.89	
09-02 Acquisition of New Garbage Truck	71,275.32	800.00					71,275.32	800.00
12-08 Various Improvements	127,811.38				48,459.00		79,352.38	
13-03 Refunding Bond Ordinance	9,380.42						9,380.42	
<b>Total</b>	<b>527,619.45</b>	<b>125,664.48</b>		<b>9,000.00</b>	<b>57,459.00</b>		<b>479,160.45</b>	<b>125,664.48</b>

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



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

LAK

		Debit	Credit
Balance January 1, 2014	80030-01	XXXXXXXXXX	
Received from 2014 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2014 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2014	80030-05	.00	XXXXXXXXXX
		.00	.00

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

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

**GENERAL CAPITAL FUND ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
<b>Total</b>	80032-00	.00	.00	.00

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

**GENERAL CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**  
**YEAR - 2014**

LAK

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXXXX	3,407.34
Premium on Sale of Bonds		XXXXXXXXXX	
Funded Improvement Authorizations Cancelled		XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2014	80029-04	3,407.34	XXXXXXXXXX
		3,407.34	3,407.34

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2014 \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A) \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1  
    Maturing in 2015 \_\_\_\_\_
4. Amount of Interest on Bonds with a  
    Covenant - 2015 Requirement \_\_\_\_\_
5. Total of 3 and 4 - Gross Appropriation \_\_\_\_\_
6. Less Amount of Special Trust Fund to be Used \_\_\_\_\_
7. Net Appropriation Required \_\_\_\_\_

N A

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

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

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

**IMPORTANT!!**

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

A.

1. Total Tax Levy for the Year 2014 was		<u>4,094,211.20</u>
2. Amount of Item 1 Collected in 2014 (*)	<u>3,980,517.89</u>	
3. Seventy (70) Percent of Item 1		<u>2,865,947.84</u>

(\*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2014?  
Answer YES or NO YES
  
2. Have Payments been made for all bonded obligations or notes due on or before December 31, 2014?  
Answer YES or NO YES If answer is "NO" Give details

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

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

D.

1. Cash Deficit 2013		<u>                    </u>
2. 4% of 2013 Tax Levy for all purposes:		
Levy -- <u>                    </u>	=	<u>                    .00</u>
3. Cash Deficit 2014		<u>                    </u>
4. 4% of 2014 Tax Levy for all purposes:		
Levy -- <u>                    </u>	=	<u>                    .00</u>

E.	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes				<u>                    .00</u>
2. County Taxes			<u>1,104.70</u>	<u>1,104.70</u>
3. Amounts due Special Districts				<u>                    .00</u>
4. Amounts due School Districts for Local School Tax			<u>229,104.00</u>	<u>229,104.00</u>

**SHEETS 40 to 68 (or 68-A), INCLUSIVE, PERTAIN TO**

**UTILITIES ONLY**

***Note:***

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2014, please observe instructions on Sheet 2.

**NO WATER UTILITY**







# ANALYSIS OF WATER - SEWER UTILITY ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS LAK

Title of Liability to which Cash and Investments are Pledged	Balance Dec. 31, 2013	RECEIPTS					Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Notes:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Totals	.00	.00	.00	.00	.00	.00	.00	.00

\* Show as red figure.

**SCHEDULE OF WATER - SEWER UTILITY BUDGET - 2014**

LAK

**BUDGET REVENUES**

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	240,898.00	240,898.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Rents	850,222.00	947,906.87	97,684.87
Miscellaneous	3,000.00	15,894.92	12,894.92
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	1,094,120.00	1,204,699.79	110,579.79
Deficit (General Budget) **			
	1,094,120.00	1,204,699.79	110,579.79

\*\*Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

**STATEMENT OF BUDGET APPROPRIATIONS**

Appropriations:	XXXXXXXXXX
Adopted Budget	1,094,120.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,094,120.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,094,120.00
Deduct Expenditures:	
Paid or Charged	994,242.48
Reserved	55,204.84
Surplus (General Budget) **	
Total Expenditures	1,049,447.32
Unexpended Balance Cancelled (See Footnote)	44,672.68

**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 CANCELLED:**

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 Cancelled"



**RESULTS OF 2014 OPERATIONS - WATER - SEWER UTILITY**

**LAK**

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	110,579.79
Unexpended Balances of Appropriations	XXXXXXXXXX	44,672.68
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves*	XXXXXXXXXX	83,505.31
Deficit in Anticipated Revenue	.00	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	.00
Excess in Operations - to Operating Surplus	238,757.78	XXXXXXXXXX
*See <u>restriction</u> in amount on Sheet 59, SECTION 2	238,757.78	238,757.78

**OPERATING SURPLUS - WATER - SEWER UTILITY**

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	364,680.91
Excess in Results of 2014 Operations	XXXXXXXXXX	238,757.78
Amount Appropriated in 2014 Budget -Cash	240,898.00	XXXXXXXXXX
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services	.00	XXXXXXXXXX
Balance December 31, 2014	362,540.69	XXXXXXXXXX
	603,438.69	603,438.69

**ANALYSIS OF BALANCE DECEMBER 31, 2014  
(FROM WATER - SEWER UTILITY - TRIAL BALANCE)**

Cash	648,445.08
Investments	
Interfund Accounts Receivable	
Subtotal	648,445.08
Deduct Cash Liabilities Marked with "C" on Trial Balance	285,904.39
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	362,540.69
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	.00
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2015 BUDGET.	362,540.69

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

**SCHEDULE OF WATER - SEWER UTILITY ACCOUNTS RECEIVABLE**

**LAK**

Balance December 31, 2013		<u>49,142.27</u>
Increased by:		
Water - Sewer Rents Levied		<u>943,777.10</u>
		992,919.37
Decreased by:		
Collections	<u>945,416.11</u>	
Overpayments applied	<u>2,490.76</u>	
Transfer to Water - Sewer Liens	<u>                    </u>	
Other	<u>                    </u>	
		<u>947,906.87</u>
Balance December 31, 2014		<u><u>45,012.50</u></u>

**SCHEDULE OF WATER - SEWER UTILITY LIENS**

Balance December 31, 2013		<u>4,277.79</u>
Increased by:		
Transfers from Accounts Receivable	<u>.00</u>	
Penalties and Costs	<u>                    </u>	
Other	<u>                    </u>	
		<u>.00</u>
		4,277.79
Decreased by:		
Collections	<u>                    </u>	
Other	<u>                    </u>	
		<u>.00</u>
Balance December 31, 2014		<u><u>4,277.79</u></u>

# DEFERRED CHARGES

LAK

## -MANDATORY CHARGES ONLY- WATER - SEWER UTILITY FUND

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

	Amount Dec. 31, 2013 Per Audit Report	Amount in 2014 Budget	Amount Resulting from 2014	Balance as at Dec. 31, 2014
1. <u>Caused By</u>				
1. Emergency Authorization*				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

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

N/A

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

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

### JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING LAK  
AND 2015 DEBT SERVICE FOR BONDS  
WATER - SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding, December 31, 2014	N/A .00	XXXXXXXXXX	
	.00	.00	
2015 Bond Maturities - Assessment Bonds			
2015 Interest on Bonds*			

**WATER - SEWER UTILITY CAPITAL BONDS**

	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXXXX	1,017,257.00	
Issued	XXXXXXXXXX		
Paid	64,025.00	XXXXXXXXXX	
Outstanding, December 31, 2014	953,232.00	XXXXXXXXXX	
	1,017,257.00	1,017,257.00	
2015 Bond Maturities - Capital Bonds			64,200.00
2015 Interest on Bonds*			22,862.88
Total "Interest on Bonds - Debt Service" (*Items)			22,862.88

**INTEREST ON BONDS - WATER - SEWER UTILITY BUDGET**

2015 Interest on Bonds (*Items)	22,862.88
Less: Interest Accrued to 12/31/14 (Trial Balance)	6,725.55
Subtotal	16,137.33
Add: Interest to be Accrued as of 12/31/15	6,268.55
Required Appropriation 2015	22,405.88

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		

LAK

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR LOANS  
WATER - SEWER UTILITY USDA LOAN**

	Debit	Credit	2015 Debt Service
Outstanding, January 1, 2014	XXXXXXXXXX	939,657.26	
Issued	XXXXXXXXXX		
Paid	23,482.00	XXXXXXXXXX	
Outstanding, December 31, 2014	916,175.26	XXXXXXXXXX	
	939,657.26	939,657.26	
2015 Loan Maturities			24,251.00
2015 Interest on Loans*		29,581.00	

**INTEREST ON LOANS - WATER - SEWER UTILITY BUDGET**

2015 Interest on Loans (*Items)	29,581.00	
Less: Interest Accrued to 12/31/14 (Trial Balance)		
Subtotal	29,581.00	
Add: Interest to be Accrued as of 12/31/15		
Required Appropriation 2015		29,581.00

**LIST OF LOANS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	.00	.00		

# DEBT SERVICE FOR WATER - SEWER UTILITY NOTES (OTHER THAN ASSESSMENT NOTES)

LAK

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
<b>Total</b>								

N/A

INTEREST ON NOTES - WATER - SEWER UTILITY BUDGET	
2015 Interest on Notes	.00
Less: Interest Accrued to 12/31/14 (Trial Balance)	
Subtotal	.00
Add: Interest to be Accrued as of 12/31/15	
Required Appropriation - 2015	.00

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.

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

All notes with an original date of issue of 2012 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (WATER - SEWER UTILITY CAPITAL FUND)

LAK

IMPROVEMENTS <small>Specify each authorization by purpose. Do not merely designate by a code #.</small>	Balance - January 1, 2014		2014 Authorizations	Reserve for Encumbrances	Expended	Authorizations Cancelled	Balance - December 31, 2014		
	Funded	Unfunded					Funded	Unfunded	
03-05 Various Water-Sewer Improvements		19,089.95						19,089.95	
09-14 Improvements to Well No. 16	44,177.87						44,177.87		
11-03 Water Tower Improvements	36,060.09			179,210.00	190,999.00		24,271.09		
<b>Total</b>	70000-	80,237.96	19,089.95	.00	179,210.00	190,999.00	.00	68,448.96	19,089.95

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

**WATER - SEWER UTILITY CAPITAL FUND**  
**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

LAK

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	22,588.54
Received from 2014 Budget Appropriation*	XXXXXXXXXX	120,000.00
	XXXXXXXXXX	
Improvement Authorizations Cancelled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX
List by Improvements - Direct Charges made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2014	142,588.54	XXXXXXXXXX
	142,588.54	142,588.54

**WATER - SEWER UTILITY CAPITAL FUND**  
**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	
Received from 2014 Budget Appropriation*	XXXXXXXXXX	
Received from 2014 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2014	.00	XXXXXXXXXX
	.00	.00

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

**WATER - SEWER UTILITY CAPITAL FUND**

LAK

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2014**

**AND**

**DOWN PAYMENTS (N.J.S. 40A:2-11)**

**WATER - SEWER UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2014 or Prior Years
<b>Total</b>	.00	.00	.00	.00

**WATER - SEWER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS**

**YEAR 2014**

	Debit	Credit
Balance January 1,2014	XXXXXXXXXX	70.92
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2014 Budget Revenue		XXXXXXXXXX
Balance December 31,2014	70.92	XXXXXXXXXX
	70.92	70.92