

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

POPULATION LAST CENSUS 5,178  
NET VALUATION TAXABLE 2014 289,045,492  
MUNICODE 0602

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

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

Township of Commercial, County of Cumberland

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature \_\_\_\_\_  
Name Carol A. McAllister  
Title Registered Municipal Accountant  
Email cmcallister@bowmanllp.com

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

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

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

Further, I do hereby certify that I, Pamela J. Humphries, am the Chief Financial Officer, License # N0542, of the Township of Commercial, County of Cumberland 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 1768 Main Street, Port Norris, NJ 08349  
Phone Number (856) 785-3100 Ext 325  
Fax Number (856) 785-9420  
Email phumphries@commercialtwp.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:**

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the \_\_\_\_\_ Township of Commercial 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, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~{eliminate one}~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

None.

Certified by me

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

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**Carol A. McAllister**  
Registered Municipal Accountant

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**Bowman & Company LLP**  
(Firm Name)

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**601 White Horse Road**  
(Address)

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**Voorhees, New Jersey 08043**  
(Address)

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**(856) 435-6200**  
(Phone Number)

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**cmcallister@bowmanllp.com**  
(Email)

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**(856) 782-5032**  
(Fax Number)

**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: \_\_\_\_\_

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

Certificate #: \_\_\_\_\_

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

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

Municipality: \_\_\_\_\_  
 Chief Financial Officer: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Certificate #: \_\_\_\_\_  
 Date: \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet Item(s)# 2 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: Township of Commercial  
 Chief Financial Officer: Pamela J. Humphries  
 Signature: \_\_\_\_\_  
 Certificate #: N0542  
 Date: \_\_\_\_\_

22-1845212

Fed I.D. #

Township of Commercial  
Municipality

Cumberland  
County

**Report of Federal and State Financial Assistance**

**Expenditures of Awards**

Fiscal Year Ending: December 31, 2014

	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ <u>336,734.14</u>	\$ <u>31,513.01</u>	\$ <u>32,015.50</u>

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

- 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 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with fiscal year ending 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

\_\_\_\_\_  
Signature Of Chief Financial Officer

\_\_\_\_\_  
Date

# IMPORTANT!

## READ INSTRUCTIONS

### INSTRUCTION

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

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

### CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the \_\_\_\_\_ Township \_\_\_\_\_ of \_\_\_\_\_ Commercial \_\_\_\_\_, County of \_\_\_\_\_ Cumberland \_\_\_\_\_ 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

Signature \_\_\_\_\_

Name \_\_\_\_\_ Carol A. McAllister \_\_\_\_\_

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.

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### 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 \$ \_\_\_\_\_ 287,983,329 \_\_\_\_\_.

\_\_\_\_\_  
SIGNATURE OF TAX ASSESSOR

\_\_\_\_\_  
**Township of Commercial**  
MUNICIPALITY

\_\_\_\_\_  
**Cumberland**  
COUNTY



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

**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND (CONT'D)**  
 AS AT DECEMBER 31, 2014

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

Title of Account	Debit	Credit
<b>Totals from Sheet 3</b>	5,285,601.70	-
<b>Cash Liabilities:</b>		
Appropriation Reserves		173,388.52
Due to State of New Jersey - Senior Citizens & Veterans Deductions		-
Local District School Tax Payable		85,775.50
Regional School Tax Payable		-
Regional High School Tax Payable		-
County Taxes Payable		-
Due County for Added and Omitted Taxes		8,455.00
Special District Taxes Payable		-
State Library Aid ( See Sheet 16 )		-
Reserve for Encumbrances		147,460.08
Accounts Payable		38,899.08
Prepaid Taxes		96,091.72
Due State of New Jersey - Marriage Licenses		125.00
Due State of New Jersey - Uniform Construction Code Fees		397.00
Reserve for Equipment Replacement		3,801.00
Reserve for Land Sale		800.00
Due to Trust Other Fund		1,885.45
Due to General Capital Fund		48,402.41
Contracts Payable		121,946.00
<b>Sub-total Cash Liabilities</b> <b>C</b>		727,426.76
Reserve for Receivables		2,009,975.47
School Taxes Deferred (Sheets 13& 14)		794,919.00
Fund Balance		1,753,280.47
<b>Total</b>	<b>5,285,601.70</b>	<b>5,285,601.70</b>

(Do not crowd - add additional sheets)













# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2013: .....	(1)	\$	2,423.40
		x	25%
	(2)	\$	605.85

Municipal Public Defender Trust Cash Balance December 31, 2014: ..... (3) \$ 2,500.50

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) = ..... \$ NONE

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: Pamela J. Humphries

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

Certificate #: N0542

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

### Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2013 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2014</u>
1. _____	\$ _____	\$ _____	_____	\$ _____
2. _____	_____	_____	_____	-
3. _____	_____	_____	_____	-
4. _____	_____	_____	_____	-
5. _____	_____	_____	_____	-
6. <u>Totals from Sheet 6c</u>	326,512.14	1,137,794.12	1,131,296.77	333,009.49
7. _____	_____	_____	_____	-
8. _____	_____	_____	_____	-
9. _____	_____	_____	_____	-
10. _____	_____	_____	_____	-
11. _____	_____	_____	_____	-
12. _____	_____	_____	_____	-
13. _____	_____	_____	_____	-
14. _____	_____	_____	_____	-
15. _____	_____	_____	_____	-
16. _____	_____	_____	_____	-
17. _____	_____	_____	_____	-
18. _____	_____	_____	_____	-
19. _____	_____	_____	_____	-
20. _____	_____	_____	_____	-
21. _____	_____	_____	_____	-
22. _____	_____	_____	_____	-
23. _____	_____	_____	_____	-
24. _____	_____	_____	_____	-
25. _____	_____	_____	_____	-
26. _____	_____	_____	_____	-
27. _____	_____	_____	_____	-
28. _____	_____	_____	_____	-
29. _____	_____	_____	_____	-
30. _____	_____	_____	_____	-
Totals:	\$ 326,512.14	1,137,794.12	1,131,296.77	\$ 333,009.49

**TOWNSHIP OF COMMERCIAL**  
**TRUST FUND**  
Trust Other Fund  
Statement of Miscellaneous Trust Reserves and Liabilities  
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Deposits for Redemption of Tax Sale Certificates	\$ 463.13	\$ 277,844.48	\$ 277,833.04	\$ 474.57
Reserve for Tax Sale Premiums	4,700.00	31,900.00	18,400.00	18,200.00
Reserve for Unemployment	42,531.12	3,068.95	6,385.42	39,214.65
Reserve for Sanitary Landfill Closure:				
Post Closure Landfill Escrow	151,107.43	151.17		151,258.60
DEP Closure Escrow Account	29,654.00	14.83		29,668.83
Recreational Donations	14,564.05	3,629.95	6,769.66	11,424.34
Reserve for Planning Board Escrow	30,044.49	1,037.64	11,114.79	19,967.34
Reserve for Public Defender Fees	5,119.58	1,660.00	4,279.08	2,500.50
Reserve for Compensated Absences	47,535.20	10,050.49		57,585.69
Net Payroll		458,693.19	458,693.19	
Payroll Taxes Payable	793.14	349,743.42	347,821.59	2,714.97
	<u>\$ 326,512.14</u>	<u>\$ 1,137,794.12</u>	<u>\$ 1,131,296.77</u>	<u>\$ 333,009.49</u>

# 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, 2013	RECEIPTS					Disbursements	Balance Dec. 31, 2014
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:		XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
								-
								-
<b>NOT APPLICABLE</b>								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
								-
								-
								-
<b>Total</b>	-	-	-	-	-	-	-	-

Sheet 7

# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	150,000.00	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	150,000.00
Cash	-	
Deferred Charges	-	
Due from Current Fund	48,402.41	
Deferred Charges to Future Taxation - Unfunded	1,301,408.00	
Grant Receivable - Robbinstown Library	110,000.00	
Deferred Revenue - Insurance Reimbursement		47,916.15
General Capital Bonds		-
Assessment Serial Bonds		-
Bond Anticipation Notes		1,151,408.00
Assessment Notes		-
Loans Payable		-
Loans Payable		-
Improvement Authorizations - Funded		13,143.23
Improvement Authorizations - Unfunded		13,501.93
Capital Improvement Fund		44,795.03
Down Payments on Improvements		-
Capital Surplus		9,289.06
Reserve for Encumbrances		69,757.01
Reserve for Grant Receivable - Robbinstown Library		110,000.00
<b>Total</b>	<b>1,609,810.41</b>	<b>1,609,810.41</b>

(Do not crowd - add additional sheets)

# CASH RECONCILIATION DECEMBER 31, 2014

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	10,203.34	2,397,876.36	58,930.79	2,349,148.91
Trust - Assessment				-
Trust - Dog License		5,346.00		5,346.00
Trust - Other	375.50	346,719.39	14,991.08	332,103.81
Capital - General				-
Water - Operating    Utility Operating				-
Water - Capital      Utility Capital				-
N/A                    Utility Operating				-
N/A                    Utility Capital				-
Public Assistance #1**				-
Public Assistance #2**				-
Garbage District				-
Federal and State Grant Fund				-
Municipal Open Space Trust Fund				-
N/A                    Assessment Trust				-
Water Assessment Trust				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>	<b>10,578.84</b>	<b>2,749,941.75</b>	<b>73,921.87</b>	<b>2,686,598.72</b>

\* - Include Deposits In Transit

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

**REQUIRED CERTIFICATION**

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2014.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2014.

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

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

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

Title: Registered Municipal Accountant



# MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2014	Accrued	Received			Balance Dec. 31, 2014
						-
						-
						-
						-
						-
Totals from Sheet 10a	1,452,992.16	621,641.37	1,061,289.45			1,013,344.08
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
<b>Totals</b>	1,452,992.16	621,641.37	1,061,289.45	-	-	1,013,344.08

Sheet 10

**TOWNSHIP OF COMMERCIAL**  
**FEDERAL, STATE AND OTHER GRANT FUND**  
Statement of Federal, State and Other Grants Receivable  
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>Accrued</u>	<u>Received in Current Fund</u>	<u>Balance Dec. 31, 2014</u>
<b>Federal Grants:</b>				
New Jersey Transportation Trust Fund Authority Act of 1984				
Doris Drive - Phase IV	\$ 173,000.00	\$	\$ 173,000.00	\$
Samuel Drive	19,220.20			19,220.20
Osborne Lane	14,007.60			14,007.60
Laurel Lake	180,000.00		135,000.00	45,000.00
Miller Ave, Ogden Ave & Berry Ave	188,000.00		140,742.19	47,257.81
Raymond Drive		190,000.00		190,000.00
Small Cities Grant Laurel Lake		380,000.00		380,000.00
USDA Search Grant		30,000.00		30,000.00
<b>Federal Emergency Management Agency</b>				
Hazard Mitigation Grant Program -- Laurel Lake	511,163.00		411,006.44	100,156.56
Bivalve Shore Protection	40,050.00			40,050.00
Berry Avenue Flood Control	180,000.00		180,000.00	
<b>Total Federal Grants</b>	<u>1,305,440.80</u>	<u>600,000.00</u>	<u>1,039,748.63</u>	<u>865,692.17</u>
<b>State Grants:</b>				
<b>NJ Department of Environmental Protection</b>				
Berry Avenue Flood Control Structure	70,000.00			70,000.00
Bivalve Shore Protection	75,000.00			75,000.00
Municipal Alliance Grant	2,270.79	5,000.00	5,399.45	1,871.34
2014 ANJEC Grant - Lake Audrey Project		1,500.00	1,000.00	500.00
Clean Communities Grant	280.57	14,391.37	14,391.37	280.57
<b>Total State Grants</b>	<u>147,551.36</u>	<u>20,891.37</u>	<u>20,790.82</u>	<u>147,651.91</u>
<b>Local Grants:</b>				
JIF Safety Awards Program		750.00	750.00	
<b>Total Local Grants</b>	<u>-</u>	<u>750.00</u>	<u>750.00</u>	<u>-</u>
	<u>\$ 1,452,992.16</u>	<u>\$ 621,641.37</u>	<u>\$ 1,061,289.45</u>	<u>\$ 1,013,344.08</u>

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Prior Year Encumbrance	Expended	Encumbered		Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals from Sheet 11b	542,475.48	416,647.37	235,891.37	124,722.96	364,442.24	238,755.32		716,539.62
								-
								-
								-
								-
								-
								-
								-
<b>Total</b>	542,475.48	416,647.37	235,891.37	124,722.96	364,442.24	238,755.32	-	716,539.62

Sheet 11

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

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Prior Year Encumbrance	Expended	Encumbered		Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
Total From Page 11	542,475.48	416,647.37	235,891.37	124,722.96	364,442.24	238,755.32	-	716,539.62
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	542,475.48	416,647.37	235,891.37	124,722.96	364,442.24	238,755.32	-	716,539.62

Sheet 11a

**TOWNSHIP OF COMMERCIAL**  
**FEDERAL , STATE AND OTHER GRANT FUND**  
 Statement of Reserve For Federal, State Grants and Other Grants - Appropriated  
 For the Year Ended December 31, 2014

Program	Balance Dec. 31, 2013		Transferred from 2014 Budget Appropriation		Disbursed	Encumbered	Balance Dec. 31, 2014
	Reserved	Encumbered	40A:4-87	Budget			
<b>Federal Grants:</b>							
Department of Housing and Urban Development	\$	\$	\$		\$	\$	\$
CDBG 2009 - Bayshore Housing VI	6,500.00						6,500.00
CDBG 2009 - Bayshore Housing - VI Match	11,264.18						11,264.18
CDBG 2011 - Bayshore Housing VII	75.03						75.03
CDBG 2011 - Small Cities Match	1,620.00						1,620.00
Laurel Lake Small Cities Grant				380,000.00	3,500.00	24,500.00	352,000.00
Laurel Lake Small Cities Grant Match				25,000.00	25,000.00		
<b>New Jersey Transportation Trust Fund Authority Act of 1984</b>							
Raymond Drive			190,000.00		1,375.00	186,125.00	2,500.00
Samuel Drive	11,199.10						11,199.10
Osborne Drive	9,082.40						9,082.40
Laurel Lake - Match	25,000.00						25,000.00
Miller Ave, Ogden Ave & Berry Ave	188,000.00				186,705.56	950.69	343.75
Miller Ave, Ogden Ave & Berry Ave - Local Match	7,000.00	26,200.00			26,200.00		7,000.00
<b>Federal Emergency Management Agency</b>							
Hazard Mitigation Grant Program -- Laurel Lake	3,575.52	88,561.04			88,561.04		3,575.52
Bivalve Shore Protection	38,230.00				1,560.00	24,320.00	12,350.00
Loading Dock Ramp & Roadway	22,475.25					2,859.63	19,615.62
Dike	30,008.00						30,008.00
USDA Search Grant			30,000.00				30,000.00
New Jersey State Police OEM Grant	3,832.54				3,832.54		
<b>Total Federal Grants</b>	<b>357,862.02</b>	<b>114,761.04</b>	<b>220,000.00</b>	<b>405,000.00</b>	<b>336,734.14</b>	<b>238,755.32</b>	<b>522,133.60</b>
<b>State Grants:</b>							
NJ Department of Environmental Protection	\$	\$	\$		\$	\$	\$
Berry Avenue Flood Control Structure --Match	6,812.08	2,282.92			569.76		8,525.24
Bivalve Shore Protection	75,000.00						75,000.00
Bivalve Shore Protection Match	18,750.00						18,750.00
Clean Communities Act	11,573.48	3,254.00	14,391.37		11,329.94		17,888.91
Oyster Grant	48,238.00						48,238.00
ANJEC Grant			1,500.00		715.00		785.00
Recycling Tonnage Grant	7,773.65	4,425.00		5,897.37	7,720.87		10,375.15
Alcohol Education and Rehabilitation	3,199.00						3,199.00
Municipal Drug Alliance	12,577.94			5,000.00	7,061.28		10,516.66
<b>Total State Grants</b>	<b>183,924.15</b>	<b>9,961.92</b>	<b>15,891.37</b>	<b>10,897.37</b>	<b>27,396.85</b>	<b>-</b>	<b>193,277.96</b>
<b>Local Grants:</b>							
JIF Safety Awards Program	689.31			750.00	311.25		1,128.06
	<b>\$ 542,475.48</b>	<b>\$ 124,722.96</b>	<b>\$ 235,891.37</b>	<b>416,647.37</b>	<b>\$ 364,442.24</b>	<b>\$ 238,755.32</b>	<b>\$ 716,539.62</b>

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2014	Transferred from 2014 Budget Appropriations		Realized as Revenue				Balance Dec. 31, 2014
		Budget	Appropriation By 40A:4-87					
								-
								-
								-
								-
								-
Totals Sheet 12a	5,897.37	385,750.00	235,891.37	627,538.74				-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	5,897.37	385,750.00	235,891.37	627,538.74	-	-	-	-

Sheet 12

**TOWNSHIP OF COMMERCIAL**  
**FEDERAL, STATE AND OTHER GRANT FUND**  
Statement of Reserve for Federal, State and Other Grants - Unappropriated  
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>Transferred to Grants Receivable</u>		<u>Realized as Revenue</u>
		<u>40A:4-87</u>	<u>Budget</u>	
Federal Grant:				
New Jersey Transportation Trust Fund Authority Act of 1984				
Raymond Drive	\$	\$ 190,000.00	\$	\$ 190,000.00
Small Cities Grant - Laurel Lake			380,000.00	380,000.00
USDA Search		30,000.00		30,000.00
Total Federal Grants	-	220,000.00	380,000.00	600,000.00
State Grants:				
Municipal Alliance for Alcohol and Drug Abuse			5,000.00	5,000.00
ANJEC - Lake Audrey Project		1,500.00		1,500.00
Clean Communities Grant		14,391.37		14,391.37
Recycling Tonnage Grant	5,897.37			5,897.37
Total State Grants	5,897.37	15,891.37	5,000.00	26,788.74
Other Grants				
JIF Safety Awards Program			750.00	750.00
Total State Grants	-	-	750.00	750.00
	\$ 5,897.37	\$ 235,891.37	\$ 385,750.00	\$ 627,538.74

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	127,393.50
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00	XXXXXXXXXX	794,919.00
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXX	1,761,389.00
Levy Calendar Year 2014	XXXXXXXXXX	
Paid	1,803,007.00	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	85,775.50	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00	794,919.00	XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	2,683,701.50	2,683,701.50

# Must include unpaid requisitions

## MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2014 85045-00	XXXXXXXXXX	
<b>NOT APPLICABLE</b>		
2014 Levy 85105-00	XXXXXXXXXX	
Added and Omitted Levy	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance December 31, 2014 85046-00	-	XXXXXXXXXX
	-	-

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85032-00	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 # 85033-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85034-00	-	XXXXXXXXXX
# Must include unpaid requisitions	-	-

# REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	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 # 85043-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00	-	XXXXXXXXXX
# Must include unpaid requisitions	-	-

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	3,785.62
2014 Levy	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	2,446,821.04
County Library 80003-04	XXXXXXXXXX	
County Health	XXXXXXXXXX	121,853.97
County Open Space Preservation	XXXXXXXXXX	25,164.68
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	8,455.00
Paid	2,597,625.31	XXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	8,455.00	XXXXXXXXXX
	2,606,080.31	2,606,080.31

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2014 80003-06	XXXXXXXXXX	
2014 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire - 81108-00 772,876.00	XXXXXXXXXX	XXXXXXXXXX
Sewer - 81111-00	XXXXXXXXXX	XXXXXXXXXX
Water - 81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage - 81109-00	XXXXXXXXXX	XXXXXXXXXX
Open Space - 81105-00	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2014 Levy 80003-07	XXXXXXXXXX	772,876.00
Paid 80003-08	772,876.00	XXXXXXXXXX
Balance December 31, 2014 80003-09	-	
	772,876.00	772,876.00

Footnote: Please state the number of districts in each instance

# STATE LIBRARY AID

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

NOT APPLICABLE		Debit	Credit
Balance January 1, 2014	80004-01	XXXXXXXXXX	
State Library Aid Received in 2014	80004-02	XXXXXXXXXX	
Expended	80004-09		XXXXXXXXXX
Balance December 31, 2014	80004-10	-	
		-	-

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

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	-	
		-	-

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

Balance January 1, 2014	80004-05	XXXXXXXXXX	
State Library Aid Received in 2014	80004-06	XXXXXXXXXX	
<b>NOT APPLICABLE</b>			
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2014	80004-14	-	
		-	-

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2014	80004-07	XXXXXXXXXX	
State Library Aid Received in 2014	80004-08	XXXXXXXXXX	
<b>NOT APPLICABLE</b>			
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2014	80004-16	-	
		-	-

# STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	330,000.00	330,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	1,367,939.62	1,345,579.97	(22,359.65)
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	235,891.37	235,891.37	-
			-
Total Miscellaneous Revenue Anticipated 80103-	1,603,830.99	1,581,471.34	(22,359.65)
Receipts from Delinquent Taxes 80104-	310,000.00	339,499.62	29,499.62
			-
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	1,638,195.39	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	1,638,195.39	1,732,120.09	93,924.70
	3,882,026.38	3,983,091.05	101,064.67

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	6,321,380.98
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00	1,761,389.00	XXXXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXXXX
Regional High School Tax 80110-00	-	XXXXXXXXXX
County Taxes 80111-00	2,593,839.69	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	8,455.00	XXXXXXXXXX
Special District Taxes 80113-00	772,876.00	XXXXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	547,298.80
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	1,732,120.09	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	
	6,868,679.78	6,868,679.78

\* 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

2014 Budget as Adopted	80012-01	3,646,135.01
2014 Budget - Added by N.J.S. 40A:4-87	80012-02	235,891.37
Appropriated for 2014 (Budget Statement Item 9)	80012-03	3,882,026.38
Appropriated for 2014 Emergency Appropriation (Budget Statement Item 9)	80012-04	121,946.00
Total General Appropriations (Budget Statement Item 9)	80012-05	4,003,972.38
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	4,003,972.38
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	3,280,734.97
Paid or Charged - Reserve for Uncollected Taxes	80012-09	547,298.80
Reserved	80012-10	173,388.52
Total Expenditures	80012-11	4,001,422.29
Unexpended Balances Canceled (see footnote)	80012-12	2,550.09

**FOOTNOTES - RE: OVEREXPENDITURES**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

**RE: UNEXPENDED BALANCES CANCELED:**

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2014 Authorizations	XXXXXXXXXX	
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations	XXXXXXXXXX	-
Deduct Expenditures: <b>NOT APPLICABLE</b>	XXXXXXXXXX	
Paid or Charged		
Reserved		
Total Expenditures		-

# RESULTS OF 2014 OPERATION

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated                      80013-01	XXXXXXXXXX	
Delinquent Tax Collections                                      80013-02	XXXXXXXXXX	29,499.62
	XXXXXXXXXX	
Required Collection of Current Taxes                      80013-03	XXXXXXXXXX	93,924.70
Unexpended Balances of 2014 Budget Appropriations      80013-04	XXXXXXXXXX	2,550.09
Miscellaneous Revenue Not Anticipated                      81113-	XXXXXXXXXX	45,455.69
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)      81114-	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property              81120-	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves      80013-05	XXXXXXXXXX	391,493.39
Prior Years Interfunds Returned in 2014                      80013-06	XXXXXXXXXX	721,755.39
Statutory Excess - Animal Control Fund	XXXXXXXXXX	3,154.93
	XXXXXXXXXX	
	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2014                                      80013-07	794,919.00	XXXXXXXXXX
Balance December 31, 2014                                      80013-08	XXXXXXXXXX	794,919.00
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated                      80013-09	22,359.65	XXXXXXXXXX
Delinquent Tax Collections                                      80013-10		XXXXXXXXXX
		XXXXXXXXXX
Required Collection of Current Taxes                      80013-11		XXXXXXXXXX
Interfund Advances Originating in 2014                      80013-12		XXXXXXXXXX
Refund of Prior Year Revenue	18,641.05	XXXXXXXXXX
Senior Citizen and Veteran Deduction Disallowed	11,308.76	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)                      80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)                      80013-14	1,235,524.35	XXXXXXXXXX
	2,082,752.81	2,082,752.81



## SURPLUS - CURRENT FUND YEAR 2014

		Debit	Credit
1. Balance January 1, 2014	80014-01	XXXXXXXXXX	847,756.12
2.		XXXXXXXXXX	
3. Excess Resulting from 2014 Operations	80014-02	XXXXXXXXXX	1,235,524.35
4. Amount Appropriated in the 2014 Budget - Cash	80014-03	330,000.00	XXXXXXXXXX
5. Amount Appropriated in the 2014 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	-	XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2014	80014-05	1,753,280.47	XXXXXXXXXX
		2,083,280.47	2,083,280.47

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

Cash	80014-06		2,349,148.91
Investments	80014-07		-
Sub Total			2,349,148.91
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		727,426.76
Cash Surplus	80014-09		1,621,722.15
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	7,442.32	
Deferred Charges #	80014-12	124,116.00	
Cash Deficit #	80014-13		
Total Other Assets	80014-14		131,558.32
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		1,753,280.47

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to 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**

1. Amount of Levy as per Duplicate (Analysis) #		82101-00	\$ 6,002,770.11
or			
(Abstract of Ratables)		82113-00	_____
2. Amount of Levy Special District Taxes		82102-00	772,876.00
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	22,121.12
5a. Subtotal 2014 Levy			<u>6,797,767.23</u>
5b. Reductions due to tax appeals **			_____
5c. Total 2014 Tax Levy		82106-00	<u>6,797,767.23</u>
6 Transferred to Tax Title Liens		82107-00	137,529.42
7. Transferred to Foreclosed Property		82108-00	_____
8. Remitted, Abated or Canceled		82109-00	32,855.44
9. Discount Allowed		82110-00	_____
10. Collected in Cash: In 2013	82121-00	113,336.78	_____
In 2014 *	82122-00	6,123,294.20	_____
R.E.A.P. Revenue	82124-00	_____	_____
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	84,750.00	_____
Total to Line 14	82111-00	6,321,380.98	<u>_____</u>
11. Total Credits			<u>6,491,765.84</u>
12. Amount Outstanding December 31, 2014		83120-00	306,001.39
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is	<u>92.99%</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	6,321,380.98
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	_____
	-
To Current Taxes Realized in Cash (Sheet 17)	<u>6,321,380.98</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)

**ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99**

**To Calculate Underlying Tax Collection Rate for 2014**

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

**(1) Utilizing Accelerated Tax Sale**

**NOT APPLICABLE**

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

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

**NET Cash Collected** .....

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

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

---

---

**(2) Utilizing Tax Levy Sale**

**NOT APPLICABLE**

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

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

**NET Cash Collected** .....

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

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

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

	Debit	Credit
1. Balance January 1, 2014	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	9,942.32	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	45,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	40,000.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes	XXXXXXXXXX	11,308.76
9. Received in Cash from State	XXXXXXXXXX	75,941.24
10.		
11.		
12. Balance December 31, 2014	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	7,442.32
Due To State of New Jersey	-	XXXXXXXXXX
	96,192.32	96,192.32

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

Line 2	45,500.00
Line 3	40,000.00
Line 4	750.00
Sub-Total	86,250.00
Less: Line 7	1,500.00
To Item 10, Sheet 22	84,750.00

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

NOT APPLICABLE	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	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2014	-	XXXXXXXXXX
Taxes Pending Appeals*	-	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2014	-	-

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

\_\_\_\_\_  
License #                      Date

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

	YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes 80015-		XXXXXXXXXX
2. Local District School Tax - Actual 80016-		1,761,389.00
Estimate** 80017-		XXXXXXXXXX
3. Regional School District Tax - Actual 80025-		-
Estimate* 80026-		XXXXXXXXXX
4. Regional High School Tax - Actual 80018-		-
School Budget Estimate* 80019-		XXXXXXXXXX
5. County Tax Actual 80020-		2,593,839.69
Estimate* 80021-		XXXXXXXXXX
6. Special District Taxes Actual 80022-		772,876.00
Estimate* 80023-		XXXXXXXXXX
7. Municipal Open Space Tax Actual 80027-		-
Estimate* 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	-	
9. Less: Total Anticipated Revenues from 2015 in Municipal Budget (Item 5) 80024-02		
10. Cash Required from 2015 Taxes to Support Local Municipal Budget and Other Taxes 80024-03	-	
11. Amount of item 10 Divided by [ ] [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05		
<u>Analysis of Item 11:</u>		
Local District School Tax (Amount Shown on Line 2 Above)	-	<p>* Must not be stated in an amount less than "actual" Tax of year 2014.</p> <p>** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2015 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</p>
Regional School District Tax (Amount Shown on Line 3 Above)	-	
Regional High School Tax (Amount Shown on Line 4 Above)	-	
County Tax (Amount Shown on Line 5 Above)	-	
Special District Tax (Amount Shown on Line 6 Above)	-	
Municipal Open Space Tax (Amount Shown on Line 7 Above)	-	
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06		
<u>Computation of "Tax in Local Municipal Budget"</u> Item 1 - Total General Appropriations	-	<p>Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.</p>
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues	-	
Amount to be Raised by Taxation in Municipal Budget 80024-07		

# ACCELERATED TAX SALE - CHAPTER 99

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

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

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ \_\_\_\_\_

B. Reserve for Uncollected Taxes Exclusion **NOT APPLICABLE**  
 Outstanding Balance of Delinquent Taxes  
 (sheet 26, Item 14A) x % of \_\_\_\_\_  
 Collection (Item 16)

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

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

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

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

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ \_\_\_\_\_

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

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

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ \_\_\_\_\_

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

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

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

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1.	Balance January 1, 2014		839,598.70	XXXXXXXXXX
	A. Taxes	83102-00      355,082.62	XXXXXXXXXX	XXXXXXXXXX
	B. Tax Title Liens	83103-00      484,516.08	XXXXXXXXXX	XXXXXXXXXX
2.	Canceled:		XXXXXXXXXX	XXXXXXXXXX
	A. Taxes	83105-00	XXXXXXXXXX	317.95
	B. Tax Title Liens	83106-00	XXXXXXXXXX	1,099.83
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      16,287.18	XXXXXXXXXX
5.	Added Tax Title Liens		83111-00	XXXXXXXXXX
6.	Adjustment between Taxes (Other than current year) and Tax Title Liens:		XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXXXX	41,517.16
	B. Tax Title Liens - Transfers from Taxes	83107-00	41,517.16	XXXXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXXXX	854,468.10
8.	Totals		897,403.04	897,403.04
9.	Balance Brought Down		854,468.10	XXXXXXXXXX
10.	Collected:		XXXXXXXXXX	339,499.62
	A. Taxes	83116-00      280,646.67	XXXXXXXXXX	XXXXXXXXXX
	B. Tax Title Liens	83117-00      58,852.95	XXXXXXXXXX	XXXXXXXXXX
11.	Interest and Costs - 2014 Tax Sale		83118-00      5,984.82	XXXXXXXXXX
12.	2014 Taxes Transferred to Liens		83119-00      137,529.42	XXXXXXXXXX
13.	2014 Taxes		83123-00      306,001.39	XXXXXXXXXX
14.	Balance December 31, 2014		XXXXXXXXXX	964,484.11
	A. Taxes	83121-00      354,889.41	XXXXXXXXXX	XXXXXXXXXX
	B. Tax Title Liens	83122-00      609,594.70	XXXXXXXXXX	XXXXXXXXXX
15.	Totals		1,303,983.73	1,303,983.73

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 39.73%

17. Item No. 14 multiplied by percentage shown above is 383,211.48 and represents the maximum amount that may be anticipated in 2015. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

## SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance January 1, 2014	84101-00	985,500.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2014		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance December 31, 2014	84114-00	XXXXXXXXXX	985,500.00
		985,500.00	985,500.00

### 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. <b>NOT APPLICABLE</b>	84118-00	XXXXXXXXXX	
19. Balance December 31, 2014	84119-00	XXXXXXXXXX	-
		-	-

### 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. <b>NOT APPLICABLE</b>	84123-00	XXXXXXXXXX	
24. Balance December 31, 2014	84124-00	XXXXXXXXXX	-
Analysis of Sale of Property: \$	-	-	-
* Total Cash Collected in 2014	(84125-00)		

Realized in 2014 Budget -

To Results of Operation (Sheet 19) -

# DEFERRED CHARGES

## - MANDATORY CHARGES ONLY -

### CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	Amount Dec. 31, 2013 per Audit <u>Report</u>	Amount in 2014 <u>Budget</u>	Amount Resulting from 2014	Balance as at <u>Dec. 31, 2014</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ 121,946.00	\$ 121,946.00
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ -
3. <u>Deficit from Operations</u>	\$ 79,827.37	\$ 77,657.37	\$ _____	\$ 2,170.00
4. _____	\$ _____	\$ _____	\$ _____	\$ -
<b><u>Sub-total Current Fund</u></b>	<b>\$ 79,827.37</b>	<b>\$ 77,657.37</b>	<b>\$ 121,946.00</b>	<b>\$ 124,116.00</b>
5. <u>Capital -</u>	\$ _____	\$ _____	\$ _____	\$ -
6. <u>Trust Assessment</u>	\$ _____	\$ _____	\$ _____	\$ -
7. <u>Animal Control Fund</u>	\$ _____	\$ _____	\$ _____	\$ -
8. <u>Trust Other</u>	\$ _____	\$ _____	\$ _____	\$ -
9. _____	\$ _____	\$ _____	\$ _____	\$ -

\*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. _____	<b>NOT APPLICABLE</b>	\$ _____
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>Appropriated for in Budget of Year 2015</u>
1. _____	_____	_____	\$ _____	_____
2. _____	<b>NOT APPLICABLE</b>	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____



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

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

Sheet 30

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

\_\_\_\_\_  
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.

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

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXXXX		
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03		XXXXXXXXXX	
<b>NOT APPLICABLE</b>				
Outstanding December 31, 2014	80033-04	-	XXXXXXXXXX	
		-	-	
2015 Bond Maturities - General Capital Bonds			80033-05	\$
2015 Interest on Bonds *		80033-06		
<b>ASSESSMENT SERIAL BONDS</b>				
Outstanding January 1, 2014	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
<b>NOT APPLICABLE</b>				
Outstanding December 31, 2014	80033-10	-	XXXXXXXXXX	
		-	-	
2015 Bond Maturities - Assessment Bonds			80033-11	\$
2015 Interest on Bonds		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ -

**LIST OF BONDS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
<b>None</b>				
<b>Total</b>	-	-		

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2015 DEBT SERVICE FOR LOANS  
CUMBERLAND COUNTY EMPOWERMENT ZONE CORP. LOAN**

		Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80033-01	XXXXXXXX		
Issued	80033-02	XXXXXXXX		
Paid	80033-03		XXXXXXXX	
Outstanding December 31, 2014	80033-04	-	XXXXXXXX	
		-	-	
2015 Loan Maturities			80033-05	\$
2015 Interest on Loans			80033-06	\$
Total 2015 Debt Service for	Loan		80033-13	\$ -

**LOAN**

Outstanding January 1, 2014	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
<b>NOT APPLICABLE</b>				
Outstanding December 31, 2014	80033-10	-	XXXXXXXX	
		-	-	
2015 Loan Maturities			80033-11	\$
2015 Interest on Loans			80033-12	\$
Total 2015 Debt Service for	Loan		80033-13	\$ -

**LIST OF LOANS ISSUED DURING 2014**

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
<b>None</b>				
Total	-	-		

80033-14

80033-15

# 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	
<b>NOT APPLICABLE</b>				
Outstanding December 31, 2014	80034-03	-	XXXXXXXXXX	
		-	-	
2015 Bond Maturities - Term Bonds	80034-04	\$		
2015 Interest on Bonds *	80034-05	\$		
<b>TYPE I SCHOOL SERIAL BOND</b>				
Outstanding January 1, 2014	80034-06	XXXXXXXXXX		
Issued	80034-07	XXXXXXXXXX		
Paid	80034-08		XXXXXXXXXX	
<b>NOT APPLICABLE</b>				
Outstanding December 31, 2014	80034-09	-	XXXXXXXXXX	
		-	-	
2015 Interest on Bonds *	80034-10	\$		
2015 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$ -

## LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
<b>NOT APPLICABLE</b>				
Total	80035-	-		

### 2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2014	2015 Interest Requirement
1. Emergency Notes	80036-	\$ None	\$ N/A
2. Special Emergency Notes	80037-	\$ None	\$ N/A
3. Tax Anticipation Notes	80038-	\$ None	\$ N/A
4. Interest on Unpaid State and County Taxes	80039-	\$ None	\$ N/A
5. _____		\$ N/A	\$ N/A
6. _____		\$ N/A	\$ N/A

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8. Totals Sheet 33a	See Sheet 33a	See Sheet 33a	1,151,408.00	5/1/2015	1.24%	207,500.00	14,277.46	5/1/2015
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>	-		1,151,408.00			207,500.00	14,277.46	

Sheet 33

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

80051-01

80051-02

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

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

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

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

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

**TOWNSHIP OF COMMERCIAL**  
**GENERAL CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Maturity Date	Interest Rate	Balance			Original Amount of Note	2015 Budget Appropriation		Interest Calculated to	
						Dec. 31, 2013	Increased	Decreased		Dec. 31, 2014	Principal		Interest
04-455	Various General Improvements	12/08/04	08/15/13	08/15/14	1.34%	\$ 103,500.00	\$	\$ 103,500.00	\$	\$	\$	257.00	
04-455	Various General Improvements	12/08/04	08/14/14	05/01/15	1.24%		51,500.00		51,500.00	570,000.00	51,500.00	455.89	05/01/15
06-467	Various General Improvements	12/01/06	08/15/13	08/15/14	1.34%	211,408.00		211,408.00					257.00
06-467	Various General Improvements	12/01/06	08/14/14	05/01/15	1.24%		158,408.00		158,408.00	910,000.00	53,000.00	1,402.26	05/01/15
06-475	Construction of Post Office and Other Municipal Building Improvements	12/01/06	08/15/13	08/15/14	1.34%	170,500.00		170,500.00					
06-475	Construction of Post Office and Other Municipal Building Improvements	12/01/06	08/14/14	05/01/15	1.24%		128,000.00		128,000.00	380,000.00	42,500.00	1,133.08	05/01/15
08-495	Various Capital Improvements	04/17/08	08/15/13	08/15/14	1.34%	195,000.00		195,000.00					
08-495	Various Capital Improvements	04/17/08	08/14/14	05/01/15	1.24%		162,500.00		162,500.00	290,700.00	32,500.00	1,438.49	05/01/15
11-520	Various Capital Improvements	08/17/11	08/15/13	08/15/14	1.34%	380,000.00		380,000.00					
11-520	Various Capital Improvements	08/17/11	08/14/14	05/01/15	1.24%		366,000.00		366,000.00	380,000.00	14,000.00	3,239.91	05/01/15
07-479/11-524	Purchase of Building Generator, Engineering Fees, Purchase of a 2 Yard Dump Truck and Road Repairs	08/17/12	08/15/13	08/15/14	1.34%	142,500.00		142,500.00					
07-479/11-524	Purchase of Building Generator, Engineering Fees, Purchase of a 2 Yard Dump Truck and Road Repairs	08/17/12	08/14/14	05/01/15	1.24%		142,500.00		142,500.00	142,500.00	8,000.00	1,261.44	05/01/15
07-483/11-525	Road and Drainage Improvements	08/17/12	08/15/13	08/15/14	1.34%	142,500.00		142,500.00					
07-483/11-525	Road and Drainage Improvements	08/17/12	08/14/14	05/01/15	1.24%		142,500.00		142,500.00	142,500.00	6,000.00	1,261.44	05/01/15
						<u>\$ 1,345,408.00</u>	<u>\$ 1,151,408.00</u>	<u>\$ 1,345,408.00</u>	<u>\$ 1,151,408.00</u>	<u>\$ 207,500.00</u>	<u>\$ 10,192.52</u>		

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6. <b>NOT APPLICABLE</b>								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>	-		-			-	-	

Sheet 34

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".

80051-01                      80051-02

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

# SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2014	2015 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
1			
2.			
3.			
4. <b>NOT APPLICABLE</b>			
5.			
Sub-total			
Leases approved by LFB prior to July 1, 2007			
1			
2.			
3.			
4.			
5.			
Sub-total			
<b>Total</b>	-	-	-

Sheet 34a

80051-01                      80051-02

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Prior Year Encumbrance	Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
Total from Sheet 35b	101,373.51	13,501.93	75,000.00	20,557.97	183,788.25		13,143.23	13,501.93
	101,373.51	13,501.93	75,000.00	20,557.97	183,788.25	-	13,143.23	13,501.93

Sheet 35

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

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2014		2014 Authorizations	Prior Year Encumbrance	Expended	Authorizations Canceled	Balance - December 31, 2014	
	Funded	Unfunded					Funded	Unfunded
Totals from Sheet 35	101,373.51	13,501.93	75,000.00	20,557.97	183,788.25	-	13,143.23	13,501.93
<b>Total</b>	101,373.51	13,501.93	75,000.00	20,557.97	183,788.25	-	13,143.23	13,501.93

Sheet 35a

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

**TOWNSHIP OF COMMERCIAL**  
 GENERAL CAPITAL FUND  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2014

Improvement Description	Ord. No.	Ordinance Date	Ordinance Amount	2014 Authorizations							
				Dec. 31, 2013			Capital Improvement Fund	Deferred Charges to Future Taxation-Unfunded	Paid or Charged	Dec. 31, 2014	
				Funded	Unfunded	Encumbrances				Funded	Unfunded
Various General Improvements	04-455	5/23/02	\$ 151,000.00	\$	\$	\$	\$	\$	\$	\$	\$
		3/18/04	600,000.00		4,010.00						4,010.00
Various General Improvements	06-467	4/28/06	958,000.00		3,632.83						3,632.83
Purchase of a Building Generator, Engineering Fees, Purchase of a 2 Yard Dump Truck and Road Repairs	07-479 / 11-524	4/19/07	150,000.00		5,859.10						5,859.10
Repairs to Sluice Gate	13-543	6/20/13	40,000.00			2,596.58			2,596.58		
Library Renovations	13-544	6/20/13	18,768.97			17,961.39			17,961.39		
Cohesive Study for Economic Development	13-545	7/18/13	147,000.00	101,373.51					101,373.51		
Various Road Improvements	14-554	4/17/14	75,000.00				75,000.00		61,856.77	13,143.23	
				<u>\$ 101,373.51</u>	<u>\$ 13,501.93</u>	<u>\$ 20,557.97</u>	<u>\$ 75,000.00</u>	<u>\$ -</u>	<u>183,788.25</u>	<u>\$ 13,143.23</u>	<u>\$ 13,501.93</u>
Reserve for Encumbrances									\$ 69,757.01		
Reimbursements									-		
Disbursed in Current Fund									114,031.24		
									<u>\$ 183,788.25</u>		



# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		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	
<b>NOT APPLICABLE</b>			
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2014	80030-05	-	XXXXXXXXXX
		-	-

\*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
Various Road Improvements	75,000.00		75,000.00	75,000.00
Total 80032-00	75,000.00	-	75,000.00	75,000.00

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

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2014

		Debit	Credit
Balance January 1, 2014	80029-01	XXXXXXXXXX	9,289.06
Premium on Sale of Bonds		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2014 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2014	80029-04	9,289.06	XXXXXXXXXX
		9,289.06	9,289.06

### BONDS ISSUED WITH A COVENANT OR COVENANTS

- |  |                       |         |
|--|-----------------------|---------|
| 1. Amount of Serial Bonds Issued Under Provisions of Chapter 233,<br>P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or<br>Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants;<br>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<br>Maturing in 2015   | <b>NOT APPLICABLE</b> | _____   |
| 4. Amount of Interest on Bonds with a<br>Covenant - 2015 Requirement   |                       | _____   |
| 5. Total of 3 and 4 - Gross Appropriation  | -                     | _____   |
| 6. Less Amount of Special Trust Fund to be Used  |                       | _____   |
| 7. Net Appropriation Required  |                       | _____ - |

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2015 appropriation column.

MUNICIPALITIES ONLY

**IMPORTANT**

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A.52:27BB-55 as Amended by Chap. 211, P.L 1981)

A.

- 1. Total Tax Levy for the Year 2014 was \$ 6,797,767.23
- 2. Amount of Item 1 Collected in 2014 (\*) \$ 6,321,380.98
- 3. Seventy (70) percent of Item 1 \$ 4,758,437.06

(\*) 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 \$ \_\_\_\_\_
- 2. 4% of 2013 Tax Levy for all purposes:  
Levy -- \_\_\_\_\_ = \$ \_\_\_\_\_ -
- 3. Cash Deficit 2014 \$ \_\_\_\_\_
- 4. 4% of 2014 Tax Levy for all purposes:  
Levy -- 6,797,767.23 = \$ 271,910.69

E.

<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____ -
2. County Taxes	\$ _____	\$ <u>8,455.00</u>	\$ <u>8,455.00</u>
3. Amounts due Special Districts	\$ _____	\$ _____ -	\$ _____ -
4. Amounts due School Districts for Local School Tax	\$ _____	\$ <u>85,775.50</u>	\$ <u>85,775.50</u>

**INSTRUCTIONS IN PREPARATION OF  
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014**

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

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

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

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2.	Instructions and Certification
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4.	Trial Balance--Public Assistance Fund
5.	Trial Balance--Federal and State Fund
6. & 6b.	Trial Balance--Trust Funds / Schedule of Trust Fund Deposits and Reserves
6a.	Municipal Public Defender Certification - P.L. 1997, C.256
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance--Capital Fund
9, 9a, 9b, 9c	Cash Reconciliation
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11 & 11a.	Appropriated Reserves for Federal and State Grants
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14.	Regional School Tax - Regional High School Tax
15.	County Taxes Payable - Special District Tax
16.	Reserves for State and Federal Aid for Library Services
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17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2014 Operations--Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
22.	Current Tax Levy
22a.	"Accelerated Tax Sale/Tax Levy Sale Chapter 99 to Calculate Underlying Tax Collection Rate for 2011
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24.	Reserve for Tax Appeals Pending - N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
25.	Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a.	Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Tax Appropriation
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
28.	Deferred Charges and List of Judgments - Current
29.	Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30	Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
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32.	Summary Statement of Debt Service Requirements - School - Type I and Current
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34.	Debt Service for Assessment Notes
34a.	Schedule of Capital Lease Program Obligations
35 & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2014
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)
<b>UTILITIES ONLY</b>	
40.	Instructions
41 & 55.	Trial Balance - Utility Fund
42 & 56.	Trial Balance - Utility Assessment Trust Funds
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47 & 61.	Utility Accounts Receivable; Utility Liens
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50 & 64.	Debt Service for Utility Notes (Other than Utility Assessment Notes)
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