

CHIEF FINANCIAL OFFICER
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2013
(UNAUDITED)

POPULATION LAST CENSUS 7,056
 NET VALUATION TAXABLE 2013 481,138,005
 MUNICODE 0327

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2014
MUNICIPALITIES - FEBRUARY 10, 2014

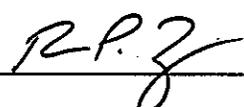
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES
 ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO
 CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of Palmyra, County of Burlington

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.

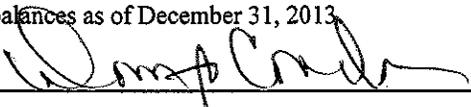
Signature 
 Name Robert P. Nehila, Jr.
 Title Registered Municipal Accountant
 Email Rnehila@bowmanllp.com

(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, Donna Condo, am the Chief Financial Officer, License # N-0689, of the Borough of Palmyra, County of Burlington and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2013, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2013.

Signature 
 Title Chief Financial Officer
 Address 20 W. Broad Street, Palmyra NJ 08065
 Phone Number (856) 829-6100
 Fax Number (856) 829-4096
 Email Dcondo@borouoghpalmyra.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.

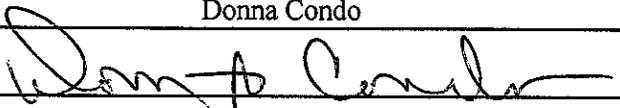
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

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 2014.

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

Municipality: Borough of Palmyra
 Chief Financial Officer: Donna Condo
 Signature: 
 Certificate #: N-0689
 Date: 2/5/14

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____
 Chief Financial Officer: _____
 Signature: _____
 Certificate #: _____
 Date: _____

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____, County of _____ during the year 2013 and that sheets 40 to 68 are unnecessary.

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

Signature _____

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2013

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2014 and filed with the County Board of Taxation on January 10, 2014 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 479,413,048.


SIGNATURE OF TAX ASSESSOR

Borough of Palmyra
MUNICIPALITY

Burlington
COUNTY

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 **Borough** of **Palmyra** as of **December 31, 2013** 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, 2013 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



Robert P. Nehila, Jr.
Registered Municipal Accountant

Bowman & Company LLP

(Firm Name)

601 White Horse Road

(Address)

Voorhees, New Jersey 08043

(Address)

(856) 435-6200

(Phone Number)

Rnehila@bowmanllp.com

(Email)

(856) 782-5007

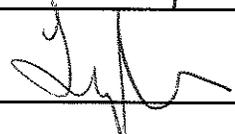
(Fax Number)

Certified by me

This 29th day of JAN, 2014

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

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

Printed Name: Tracy KUMER
Signature: 
Certificate #: 007366
Date: 2-4-14

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

POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2013

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

Title of Account	Debit	Credit
Totals from Sheet 3	7,317,688.82	-
Cash Liabilities:		
Appropriation Reserves		430,834.29
Due to State of New Jersey - Senior Citizens & Veterans Deductions		43,308.42
Local District School Tax Payable		201,773.46
Regional School Tax Payable		-
Regional High School Tax Payable		-
County Taxes Payable		-
Due County for Added and Omitted Taxes		210.82
Special District Taxes Payable		-
State Library Aid (See Sheet 16)		-
Due Unemployment Trust Fund		20,000.00
Due Performance Trust Fund		45,765.00
Prepaid Taxes		95,775.99
Due State Training Fees		856.00
Due State - Marriage License Fees		750.00
Encumbrances		138,403.11
Accounts Payable		9,459.67
Reserve for Cost of Revaluation		67,658.00
Special Emergency Note Payable		220,000.00
Sub-total Cash Liabilities	C	1,274,794.76
Reserve for Receivables		706,228.27
School Taxes Deferred (Sheets 13& 14)		4,063,515.00
Fund Balance		1,273,150.79
Total	7,317,688.82	7,317,688.82

(Do not crowd - add additional sheets)

BOROUGH OF PALMYRA
TRUST OTHER FUND
 Statement of Miscellaneous Trust Reserves
 For the Year Ended December 31, 2013

	Balance Dec. 31, 2012	Interest Earnings	Turned Over from Current Fund	Increased by			Decreased by		Balance Dec. 31, 2013
				Collected by Current Fund	Other Receipts	Budget Appropriation	Paid or Charged	Due to VOCCB	
Reserve for Payroll Deductions Payable	\$ 4,016.79			\$ 3,030,216.61			\$ 3,011,286.86		\$ 22,946.54
Reserve for Unemployment Compensation Insurance	103,723.56	12.11		126.58			16,993.99		151,868.26
Reserve for Recreation Commission Fund	263.33								
Reserve for Parking Offenses Adjudication Act	228.00			56.00					
Reserve for Public Defender	6,125.00			7,152.00			6,000.00	\$ 2,352.00	284.00
Reserve for Developer's Escrow Deposits	39,578.25	4.42		19,621.48			16,082.74		4,925.00
Reserve for Developer's Site Improvements	86,237.76			277,693.50			246,173.11		43,121.42
Reserve for Regional Contribution - Delanco	57,592.44	33.07							163,523.15
Reserve for Regional Contribution - Evesham	307,734.55	167.50		12,933.50			65,442.90		57,625.51
Reserve for Special Law Enforcement	23,720.14	9.48		8,476.58			4,907.00		255,392.65
Reserve for Community Center Deposits	800.00			200.00			200.00		27,299.20
Reserve for B.I.D. Funds				45,839.48					800.00
Reserve for Flexible Spending Account	48,637.26		\$ 117,562.06	1,384.56		30,000.00	15,398.44		45,839.48
Reserve for Compensated Absences				478,369.52			420,098.27		1,384.56
Reserve for Tax Title Lien Redemption			\$ 117,562.06						63,238.82
	\$ 678,657.08	\$ 226.58	\$ 117,562.06	\$ 3,882,069.82	\$ 45,765.00	\$ 95,000.00	\$ 3,802,583.31	\$ 2,352.00	\$ 1,014,074.17
Encumbered							\$ 18,880.00		
Disbursed							3,783,703.31		
							\$ 3,802,583.31		

BOROUGH OF PALMYRA
FEDERAL AND STATE GRANT FUND
 Statement of Federal and State Grants Receivable
 For the Year Ended December 31, 2013

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Accrued</u>	<u>Decreased</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Federal Grants:				
Transportation Trust Fund:				
2008 Allotment - Morgan Avenue	\$ 10,432.02			\$ 10,432.02
ARRA - Transportation Enhancement				
Market Street Gateway Improvement	214,268.74		89,267.26	125,001.48
Small Cities Grant	\$ 42,106.18	\$ 42,106.18	\$ 42,106.18	-
Total Federal Grants	<u>224,700.76</u>	<u>42,106.18</u>	<u>131,373.44</u>	<u>135,433.50</u>
State Grants:				
Burlington County Park Improvement	29,030.17		24,621.17	4,409.00
Juvenile Justice Commission - Summer Expansion		9,900.00	9,900.00	
Clean Communities Grant		14,526.71	14,526.71	
Alcohol Education and Rehabilitation Grant		1,688.79	1,688.79	
DVRPC Traffic Calming		32,000.00	32,000.00	
Recycling Tonnage Grant		9,569.62	9,569.62	
Body Armor Grant		2,212.48	2,212.48	
Total State Grants	<u>29,030.17</u>	<u>69,897.60</u>	<u>94,518.77</u>	<u>4,409.00</u>
Total Federal and State Grants	<u>\$ 253,730.93</u>	<u>\$ 112,003.78</u>	<u>\$ 225,892.21</u>	<u>\$ 139,842.50</u>
Appropriation by NJS 40A:4-87 (Chapter 159's)		<u>\$ 112,003.78</u>	<u>\$ 225,892.21</u>	
Receipts			<u>\$ 225,892.21</u>	
		<u>\$ 112,003.78</u>	<u>\$ 225,892.21</u>	

BOROUGH OF PALMYRA
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants – Appropriated
For the Year Ended December 31, 2013

Program	Balance Dec. 31, 2012	Transferred from 2013 Budget Appropriation	Prior Year Encumbrances Reclassified	Expended	Canceled	Balance Dec. 31, 2013
Federal Grants:						
Department of Justice - Bulletproof Vest	\$ 4,460.71			\$ 1,141.80	\$ -	\$ 3,318.91
ARRA - Transportation Enhancement	27,164.30					27,164.30
Transportation Trust Fund	36,147.46					36,147.46
Over the Limit	2,787.64					2,787.64
Small Cities Grant	233,405.41	42,106.18		275,511.59		
Total Federal Grants	303,965.52	42,106.18		276,653.39	-	69,418.31
State Grants:						
Drunk Driving Enforcement Grant	5,060.21			643.50		4,416.71
Alcoholic Education Rehabilitation Fund	7,501.55	1,688.79		1,500.00		7,690.34
Municipal Alliance Grant	19,910.72			30.99		19,879.73
Tactical Body Armor Grant	3,591.60	2,212.48		1,141.80		4,662.28
Recycling Tonnage Grant	25,406.70	9,569.62		10,475.50		24,500.82
Burlington County Park Improvement	14,360.64			11,844.14		2,516.50
Exercise Program Improvement Grant	3,313.80			705.00		2,608.80
Hazardous Discharge Remediation Side - Rt. 73	147,953.37			17,825.00		130,128.37
Forestry Grant	1,500.00					1,500.00
Centers of Place	24,825.00					24,825.00
Division of State Police - CERT	793.18			793.18		-
Clean Shores	10,446.75					10,446.75
Clean Communities	8,336.99	14,526.71		12,812.77		10,050.93
Department of Law and Public Safety - Juvenile Justice Commission		9,900.00				9,900.00
DVRPC - Traffic Calming		32,000.00				32,000.00
Total State Grants	273,000.51	69,897.60		57,771.88	-	285,126.23
Total Federal and State Grants	\$ 576,966.03	\$ 112,003.78		\$ 334,425.27	\$ -	\$ 354,544.54
Appropriation by 40A-4-87						
Encumbered		\$ 112,003.78		\$ 927.99		
Disbursed				333,497.28		
		\$ 112,003.78		\$ 334,425.27		

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2013	Transferred from 2013		Receipts				Balance Dec. 31, 2013
		Budget	Budget Appropriations By 40A:4-87					
Department of Justice - Bulletproof Vest				1,316.25				1,316.25
Drunk Driving				3,346.30				3,346.30
								-
								-
								-
								-
								-
								-
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								-
								-
								-
Totals	-	-	-	4,662.55	-	-	-	4,662.55

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2013	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) 85002-00	XXXXXXXXXX	4,063,515.00
Levy School Year July 1, 2013 - June 30, 2014	XXXXXXXXXX	8,554,333.00
Levy Calendar Year 2013	XXXXXXXXXX	
Paid	8,352,559.54	XXXXXXXXXX
Balance December 31, 2013	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85003-00	201,773.46	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85004-00	4,063,515.00	XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	12,617,848.00	12,617,848.00

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2013 85045-00	XXXXXXXXXX	
2013 Levy 85105-00	XXXXXXXXXX	
Added and Omitted Levy	XXXXXXXXXX	
Interest Earned	XXXXXXXXXX	
Expenditures		XXXXXXXXXX
Balance December 31, 2013 85046-00	-	XXXXXXXXXX
	-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2013	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2012 - 2013) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2013 - June 30, 2014	XXXXXXXXXX	
Levy Calendar Year 2013	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2013	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85034-00	-	XXXXXXXXXX
# Must include unpaid requisitions	-	-

REGIONAL HIGH SCHOOL TAX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2013	80004-01	XXXXXXXXXX	
State Library Aid Received in 2013	80004-02	XXXXXXXXXX	
Expended	80004-09		XXXXXXXXXX
Balance December 31, 2013	80004-10	-	
		-	-

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

Balance January 1, 2013	80004-03	XXXXXXXXXX	
State Library Aid Received in 2013	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2013	80004-12	-	
		-	-

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

Balance January 1, 2013	80004-05	XXXXXXXXXX	
State Library Aid Received in 2013	80004-06	XXXXXXXXXX	
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2013	80004-14	-	
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2013	80004-07	XXXXXXXXXX	
State Library Aid Received in 2013	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2013	80004-16	-	
		-	-

STATEMENT OF GENERAL BUDGET REVENUES 2013

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	790,000.00	790,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	1,036,693.43	1,059,628.56	22,935.13
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	112,003.78	112,003.78	-
			-
Total Miscellaneous Revenue Anticipated 80103-	1,148,697.21	1,171,632.34	22,935.13
Receipts from Delinquent Taxes 80104-	300,000.00	329,095.75	29,095.75
			-
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	5,498,895.93	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	5,498,895.93	5,720,711.67	221,815.74
	7,737,593.14	8,011,439.76	273,846.62

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		XXXXXXXXXX	15,704,142.58
Amount to be Raised by Taxation		XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00		8,554,333.00	XXXXXXXXXX
Regional School Tax 80119-00		-	XXXXXXXXXX
Regional High School Tax 80110-00		-	XXXXXXXXXX
County Taxes 80111-00		2,013,348.45	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00		210.82	XXXXXXXXXX
Special District Taxes 80113-00		-	XXXXXXXXXX
Municipal Open Space Tax 80120-00		-	XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00		XXXXXXXXXX	584,461.36
Deficit in Required Collection of Current Taxes (or) 80115-00		XXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00		5,720,711.67	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00			XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00		XXXXXXXXXX	
		16,288,603.94	16,288,603.94

* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2013

2013 Budget as Adopted	80012-01	7,625,589.36
2013 Budget - Added by N.J.S. 40A:4-87	80012-02	112,003.78
Appropriated for 2013 (Budget Statement Item 9)	80012-03	7,737,593.14
Appropriated for 2013 Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	7,737,593.14
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	7,737,593.14
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	6,705,378.21
Paid or Charged - Reserve for Uncollected Taxes	80012-09	584,461.36
Reserved	80012-10	430,834.29
Total Expenditures	80012-11	7,720,673.86
Unexpended Balances Canceled (see footnote)	80012-12	16,919.28

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)

2013 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:		
Paid or Charged	XXXXXXXXXX	
Reserved		
Total Expenditures		-

RESULTS OF 2013 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXX	22,935.13
Delinquent Tax Collections	80013-02	XXXXXXXXXX	29,095.75
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	221,815.74
Unexpended Balances of 2013 Budget Appropriations	80013-04	XXXXXXXXXX	16,919.28
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	444,730.24
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 2012 Appropriation Reserves	80013-05	XXXXXXXXXX	284,016.44
Prior Years Interfunds Returned in 2013	80013-06	XXXXXXXXXX	1,504.82
Prior Year Tax Overpayments Canceled		XXXXXXXXXX	7,126.12
		XXXXXXXXXX	
		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2013	80013-07	4,063,515.00	XXXXXXXXXX
Balance December 31, 2013	80013-08	XXXXXXXXXX	4,063,515.00
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXXXX
			XXXXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXXXX
Interfund Advances Originating in 2013	80013-12	139,532.84	XXXXXXXXXX
Refund of Prior Year Revenue		1,096.20	XXXXXXXXXX
Prior Year Senior Citizen and Veteran Disallowed		2,250.00	XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	885,264.48	XXXXXXXXXX
		5,091,658.52	5,091,658.52

**SURPLUS - CURRENT FUND
YEAR 2013**

		Debit	Credit
1. Balance January 1, 2013	80014-01	XXXXXXXXXX	1,177,886.31
2.		XXXXXXXXXX	
3. Excess Resulting from 2013 Operations	80014-02	XXXXXXXXXX	885,264.48
4. Amount Appropriated in the 2013 Budget - Cash	80014-03	790,000.00	XXXXXXXXXX
5. Amount Appropriated in the 2013 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	-	XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2013	80014-05	1,273,150.79	XXXXXXXXXX
		2,063,150.79	2,063,150.79

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

Cash	80014-06	2,327,945.55
Investments	80014-07	-
Sub Total		2,327,945.55
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,054,794.76
Cash Surplus	80014-09	1,273,150.79
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	
Deferred Charges #	80014-12	
Cash Deficit #	80014-13	
Deferred Charge - Special Emergency \$220,000		
Funded with Special Emergency Notes		
Total Other Assets	80014-14	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	1,273,150.79

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2013 LEVY

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	
or		
(Abstract of Ratables)	82113-00	\$ 16,066,577.38
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	6,379.24
5a. Subtotal 2013 Levy		<u>16,072,956.62</u>
5b. Reductions due to tax appeals **		
5c. Total 2013 Tax Levy	82106-00	<u>16,072,956.62</u>
6 Transferred to Tax Title Liens	82107-00	<u>10,050.06</u>
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Canceled	82109-00	<u>29,559.57</u>
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2012	82121-00	<u>74,642.47</u>
In 2013 *	82122-00	<u>15,532,627.95</u>
R.E.A.P. Revenue	82124-00	
State's Share of 2013 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>96,872.16</u>
Total to Line 14	82111-00	<u>15,704,142.58</u>
11. Total Credits		<u>15,743,752.21</u>
12. Amount Outstanding December 31, 2013	83120-00	<u>329,204.41</u>
13. Percentage of Cash Collections to Total 2013 Levy, (Item 10 divided by Item 5c) is	82112-00	<u>97.71%</u>

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ___ \$ Complete Sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		<u>15,704,142.58</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u>-</u>
To Current Taxes Realized in Cash (Sheet 17)		<u>15,704,142.58</u>

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

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

* Include overpayments applied as part of 2013 collections.

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

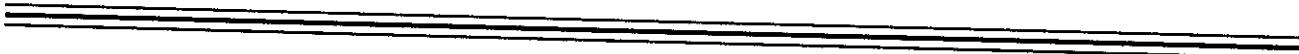
ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2013

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22).....
LESS: Proceeds from Accelerated Tax Sale.....
NET Cash Collected
Line 5c (sheet 22) Total 2013 Tax Levy.....
Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is.....



(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....
LESS: Proceeds from Tax Levy Sale (excluding premium).....
NET Cash Collected
Line 5c (sheet 22) Total 2013 Tax Levy.....
Percentage of Collection Excluding 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, 2013	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	43,930.58
2. Sr. Citizens Deductions Per Tax Billings	23,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	73,500.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	3,750.00	XXXXXXXXXX
5. Sr. Citizens Deductions Allowed By Tax Collector 2012 Taxes	500.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	3,877.84
8. Sr. Citizens Deductions Disallowed By Tax Collector 2012 Taxes	XXXXXXXXXX	2,250.00
9. Received in Cash from State	XXXXXXXXXX	94,500.00
10.		
11.		
12. Balance December 31, 2013	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	
Due To State of New Jersey	43,308.42	XXXXXXXXXX
	144,558.42	144,558.42

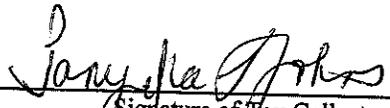
Calculation of Amount to be included on Sheet 22, Item 10-
2013 Senior Citizens and Veterans Deductions Allowed

Line 2	23,500.00
Line 3	73,500.00
Line 4	3,750.00
Sub-Total	100,750.00
Less: Line 7	3,877.84
To Item 10, Sheet 22	96,872.16

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

	Debit	Credit
Balance January 1, 2013	XXXXXXXXXX	-
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2013 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, 2013	-	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, 2013



 Signature of Tax Collector

T1506 2/7/2014
 License # /Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2014 MUNICIPAL BUDGET

	YEAR 2014	YEAR 2013
1. Total General Appropriations for 2014 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes 80015-		XXXXXXXXXX
2. Local District School Tax - Actual 80016-		8,554,333.00
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-		2,013,348.45
Estimate* 80021-		XXXXXXXXXX
6. Special District Taxes Actual 80022-		-
Estimate* 80023-		XXXXXXXXXX
7. Municipal Open Space Tax Actual 80027-		-
Estimate* 80028-		XXXXXXXXXX
8. Total General Appropriations & Other Taxes 80024-01	-	
9. Less: Total Anticipated Revenues from 2014 in Municipal Budget (Item 5) 80024-02		
10. Cash Required from 2014 Taxes to Support Local Municipal Budget and Other Taxes 80024-03	-	
11. Amount of item 10 Divided by [] [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05		
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)	-	
Regional School District Tax (Amount Shown on Line 3 Above)	-	
Regional High School Tax (Amount Shown on Line 4 Above)	-	
County Tax (Amount Shown on Line 5 Above)	-	
Special District Tax (Amount Shown on Line 6 Above)	-	
Municipal Open Space Tax (Amount Shown on Line 7 Above)	-	
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06		
Computation of "Tax in Local Municipal Budget"		
Item 1 - Total General Appropriations	-	
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues	-	
Amount to be Raised by Taxation in Municipal Budget 80024-07		

* Must not be stated in an amount less than "actual" Tax of year 2013.

** 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, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

B. Reserve for Uncollected Taxes Exclusion
 Outstanding Balance of Delinquent Taxes
 (sheet 26, Item 14A) x % of _____
 Collection (Item 16)

C. TIMES: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %
 [(2014 Estimated Total Levy - 2013 Total Levy)/2013 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)

2014 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, 2013			371,645.63	XXXXXXXXXX
A. Taxes	83102-00	305,008.29	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	66,637.34	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	
B. Tax Title Liens	83106-00		XXXXXXXXXX	1,948.11
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXXXX	
4. Added Taxes			2,252.00	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	1,931.74
B. Tax Title Liens - Transfers from Taxes	83107-00		1,931.74	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	371,949.52
8. Totals			375,829.37	375,829.37
9. Balance Brought Down			371,949.52	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	329,095.75
A. Taxes	83116-00	303,623.68	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00	25,472.07	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2013 Tax Sale			424.16	XXXXXXXXXX
12. 2013 Taxes Transferred to Liens			10,050.06	XXXXXXXXXX
13. 2013 Taxes			329,204.41	XXXXXXXXXX
14. Balance December 31, 2013			XXXXXXXXXX	382,532.40
A. Taxes	83121-00	330,909.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	51,623.12	XXXXXXXXXX	XXXXXXXXXX
15. Totals			711,628.15	711,628.15

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 88.48%

17. Item No. 14 multiplied by percentage shown above is 338,459.33 and represents the maximum amount that may be anticipated in 2014. 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, 2013	84101-00	166,150.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2013		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, 2013	84114-00	XXXXXXXXXX	166,150.00
		166,150.00	166,150.00

CONTRACT SALES

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

MORTGAGE SALES

		Debit	Credit
20. Balance January 1, 2013	84120-00		XXXXXXXXXX
21. 2013 Sales from Foreclosed Property	84121-00		XXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXX	
23.	84123-00	XXXXXXXXXX	
24. Balance December 31, 2013	84124-00	XXXXXXXXXX	-
Analysis of Sale of Property: \$	-	-	-
* Total Cash Collected in 2013	(84125-00)		

Realized in 2013 Budget -

To Results of Operation (Sheet 19) -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	Amount Dec. 31, 2012 per Audit <u>Report</u>	Amount in 2013 <u>Budget</u>	Amount Resulting <u>from 2013</u>	Balance as at <u>Dec. 31, 2013</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. <u>Deficit from Operations</u>	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Sub-total Current Fund</u>	\$ _____	\$ _____	\$ _____	\$ _____
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. _____	_____	\$ _____
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 2014</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	80033-01	XXXXXXXXXX	1,620,000.00	
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03	500,000.00	XXXXXXXXXX	
Outstanding December 31, 2013	80033-04	1,120,000.00	XXXXXXXXXX	
		1,620,000.00	1,620,000.00	
2014 Bond Maturities - General Capital Bonds			80033-05	\$
2014 Interest on Bonds *		80033-06	50,100.00	\$ 520,000.00
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2013	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
Outstanding December 31, 2013	80033-10	-	XXXXXXXXXX	
		-	-	
2014 Bond Maturities - Assessment Bonds			80033-11	\$
2014 Interest on Bonds		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 50,100.00

LIST OF BONDS ISSUED DURING 2013

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

80033-14 80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR LOANS
MUNICIPAL GREEN ACRES LOAN**

		Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	80033-01	XXXXXXXXXX	56,588.60	
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03	8,236.68	XXXXXXXXXX	
Outstanding December 31, 2013	80033-04	48,351.92	XXXXXXXXXX	
		56,588.60	56,588.60	
2014 Loan Maturities			80033-05	\$ 8,402.25
2014 Interest on Loans			80033-06	\$ 925.24
Total 2014 Debt Service for	Loan		80033-13	\$ 9,327.49

LOAN

Outstanding January 1, 2013	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
Outstanding December 31, 2013	80033-10	-	XXXXXXXXXX	
		-	-	
2014 Loan Maturities			80033-11	\$
2014 Interest on Loans			80033-12	\$
Total 2014 Debt Service for	Loan		80033-13	\$ -

LIST OF LOANS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14

80033-15

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding December 31, 2013	80034-03	-	XXXXXXXX	
		-	-	
2014 Bond Maturities - Term Bonds	80034-04	\$		
2014 Interest on Bonds *	80034-05	\$		
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2013	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding December 31, 2013	80034-09	-	XXXXXXXX	
		-	-	
2014 Interest on Bonds *	80034-10	\$		
2014 Bond Maturities - Serial Bonds			80034-11	\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-	-		

2014 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2013	2014 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ 220,000.00	\$ 1,980.00
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ord. 2007-08 Various Improvements	1,393,175.00	12/20/2007	710,000.00	12/11/2014	1.25%	53,800.00	8,875.00	12/11/2014
2. Ord. 2007-10 Imprv to Legion Field	712,500.00	12/13/2011	62,000.00	12/11/2014	1.25%	24,570.00	775.00	12/11/2014
3. Ord. 2008-10 Various Improvements	6,783,000.00	6/11/2009	5,619,000.00	5/7/2014	1.25%	256,350.00	70,237.50	5/7/2014
4. Ord. 2009-27 Various Improvements	408,000.00	6/7/2011	986,400.00	5/4/2014	1.25%	16,425.00	12,330.00	5/4/2014
5. Ord. 2009-12 Various Improvements	160,000.00	12/12/2012	155,000.00	12/11/2014	1.25%		1,937.50	12/11/2014
6. Ord. 2011-18 Various Improvements	164,000.00	12/13/2011	154,000.00	12/11/2014	1.25%	9,000.00	1,925.00	12/11/2014
7. Ord. 2011-18 Various Improvements	45,100.00	5/7/2013	45,100.00	5/7/2014	1.25%		563.75	5/7/2014
8. Ord. 2012-16 Various Improvements	242,000.00	9/12/2012	237,000.00	5/7/2014	1.25%		2,962.50	5/7/2014
9. Ord. 2012-16 Various Improvements	355,400.00	5/7/2013	355,400.00	5/7/2014	1.25%		4,442.50	5/7/2014
10. Ord. 2013-07 Various Improvements	147,200.00	5/7/2013	147,200.00	5/7/2014	1.25%		1,840.00	5/7/2014
11. Ord. 2013-21 Various Improvements	839,675.00	9/11/2013	839,675.00	9/10/2014	0.90%		7,557.08	9/10/2014
12.								
13.								
14.								
Total	11,250,050.00		9,310,775.00			360,145.00	113,445.83	

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 2011 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total								

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"
 Assessment Notes with an original date of issue of December 31, 2011 or prior must be appropriated in full in the 2014 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

**BOROUGH OF PALMYRA
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2013**

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2012		2013 Authorizations	Prior Year Encumbrances/Contracts Payable Reclassified	Paid or Charged	Balance Dec. 31, 2013	
				Funded	Unfunded				Funded	Unfunded
2006-18	General Improvements: Purchase of Land	08/14/06	\$ 50,000.00	\$ 220.00	\$ 47,500.00			\$ 47,500.00	\$	220.00
2007-06	Various Improvements: Acquisition of Fire Department Equipment Renovations to Courtroom	06/11/07 06/11/07	32,000.00 20,000.00		203.44 6,830.02					203.44 6,830.02
2007-10	Improvements to Legion Field	08/13/07	750,000.00		18,476.79			9,143.25		18,476.79
2008-10	Various Improvements: Construction of Community Center/Redevelopment 2008 Road Program	06/09/08 06/09/08	4,000,000.00 500,000.00		446.62 8,067.75					446.62 8,067.75
2009-27	Various Improvements: Acquisition of Road Department Equipment Acquisition of Police Department Equipment Acquisition of Fire Department Equipment	06/09/08 06/09/08 06/09/08	148,000.00 52,400.00 40,000.00	5,535.52 819.72 22,223.80				\$	5,535.52 439.72	
2009-27	Various Improvements: Improvements to HVAC System Acquisition of Police Department Equipment 2009 Road Program	12/14/09 12/14/09 12/14/09	760,000.00 37,800.00 300,000.00		98,528.11 1,006.80 3,938.64			380.00 23,347.55		
2011-18	Various Improvements: Improvements to Municipal Building 2011 Road Program	12/14/09 08/08/11	130,000.00 300,000.00		67,702.68 56,367.19			34,328.75		996.80 3,838.64 23,851.68
2011-18	Various Improvements: Acquisition of Police Department Equipment Acquisition of Data Processing Equipment Various Infrastructure & Handicapped Improvements	08/08/11 08/08/11 08/08/11	47,500.00 19,000.00 600,000.00	2,376.00				625,882.22 10.00		7,523.88
2011-17	Construction of Police Storage Unit	08/08/11	53,883.00	64,072.12	5,000.00			45,852.99		5,000.00
2012-16	Various Improvements: Acquisition of Four Wheel Drive Vehicle Improvements to Community Center Improvements to Borough Hall	06/11/12 06/11/12 06/11/12	131,000.00 120,000.00 135,000.00		723.61 16,891.40 128,000.00			10,230.00	20,072.12	7,221.12
2012-42	Acquisition of Computer Software	12/03/12	8,500.00	1,082.88	355,437.00			19,745.64		723.61
2013-07	Wheeled Refuse Containers	04/01/13	155,000.00	8,500.00				127,256.43		1,587.95
2013-21	Various Capital Improvements: Acquisition of New Fire Engine and Related Apparatus Acquisition of Conductive Energy Devices (Tasers) Mobile Communication Equipment Installation of Pedestrian and Traffic Safety Devices Cinnaminson Avenue and East Charles Street Public Works Equipment	07/15/13 07/15/13 07/15/13 07/15/13 07/15/13	530,000.00 11,000.00 27,000.00 30,000.00 27,000.00		\$ 155,000.00 530,000.00 11,000.00 27,000.00			149,534.17 502,982.69 10,450.00 28,896.90		5,463.83 27,017.31 560.00 103.10
2013-21	Various Capital Improvements: Installation of Pedestrian and Traffic Safety Improvements Interior and Exterior Improvements to Borough Hall Construction of Car Port for Police Department Improvements to Legion Field and Ethel Hardy Grounds Improvements to Various Streets and Roadways	07/15/13 07/15/13 07/15/13 07/15/13 07/15/13	66,000.00 175,000.00 107,500.00 325,000.00 415,300.00					8,500.00 18,714.94 12,700.00 14,574.00 158,750.00 393,462.00		21,500.00 8,285.06 53,300.00 160,426.00 102,125.00 166,250.00 18,838.00
				\$ 123,822.12	\$ 865,680.87	\$ 1,868,800.00	\$ 663,052.96	\$ 2,767,485.38	\$ 31,422.36	\$ 722,448.21
Deferred Charges to Future Taxation Unfunded										
Capital Improvement Fund										
Disbursed										
Encumbrances										
				\$ 1,775,360.00				\$ 1,369,178.11		
								1,398,307.27		
										\$ 2,767,485.38

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2013 or Prior Years
Ord. 2013-07 Wheeled				
Refuse Containers	155,000.00	147,250.00	7,750.00	
Ord. 2013-21 Various				
Improvements	1,713,800.00	1,628,110.00	85,690.00	
Total 80032-00	1,868,800.00	1,775,360.00	93,440.00	-

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 - 2013

		Debit	Credit
Balance January 1, 2013	80029-01	XXXXXXXXXX	16,732.79
Premium on Sale of Bonds		XXXXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2013 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2013	80029-04	16,732.79	XXXXXXXXXX
		16,732.79	16,732.79

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2013 _____
2. Amount of Cash in Special Trust Fund as of December 31, 2013 (Note A) _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2014 _____
4. Amount of Interest on Bonds with a Covenant - 2014 Requirement _____
5. Total of 3 and 4 - Gross Appropriation _____
6. Less Amount of Special Trust Fund to be Used _____
7. Net Appropriation Required _____

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

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto
Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2013 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

A.

1. Total Tax Levy for the Year 2013 was \$ 16,072,956.62
2. Amount of Item 1 Collected in 2013 (*) \$ 15,704,142.58
3. Seventy (70) percent of Item 1 \$ 11,251,069.63

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2013?
Answer YES or NO YES
2. Have payments been made for all bonded obligations or notes due on or before
December 31, 2013?
Answer YES or NO: YES If answer is "NO" give details

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

- C. Does the appropriation required to be included in the 2014 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

1. Cash Deficit 2012 \$ _____
2. 4% of 2012 Tax Levy for all purposes:
Levy -- _____ = \$ _____
3. Cash Deficit 2013 \$ _____
4. 4% of 2013 Tax Levy for all purposes:
Levy -- 16,072,956.62 = \$ 642,918.26

E. Unpaid	<u>2012</u>	<u>2013</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ <u>210.82</u>	\$ <u>210.82</u>
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ <u>201,773.46</u>	\$ <u>201,773.46</u>

SHEETS 40 to 68, 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 2013, please observe instructions of Sheet 2.

Unused Sheets

41 - 54

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE

SEWER

UTILITY FUND

AS AT DECEMBER 31, 2013

OPERATING AND CAPITAL SECTIONS

(Separately Stated)

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

Title of Account	Debit	Credit
SEWER UTILITY OPERATING FUND		
Cash	1,138,086.31	
Investments		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	148,788.38	
Liens Receivable	5,648.10	
Due Sewer Capital Fund	141.12	
Deferred Charges (Sheet 62)	-	
Cash Liabilities:		
Appropriation Reserves		271,989.69
Accrued Interest on Bonds, Loans and Notes		6,475.89
Due Current Fund		138,204.04
Accounts Payable		10,746.53
Sewer Overpayments		1,516.45
Prepaid Sewer Rents		1,229.85
Encumbrances		68,154.19
Sub-total Cash Liabilities	C	498,316.64
Reserve for Consumer Accounts and Lien Receivable		154,436.48
Fund Balance		639,910.79
Total Operating Fund	1,292,663.91	1,292,663.91

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE SEWER UTILITY FUND

AS AT DECEMBER 31, 2013

OPERATING AND CAPITAL SECTIONS

(Separately Stated)

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

Title of Account	Debit	Credit
SEWER UTILITY CAPITAL FUND		
Cash	455,911.00	
Investments		
Deferred Charges (Sheet 62)	-	
Fixed Capital Completed	6,545,945.41	
Fixed Capital Authorized and Uncompleted	1,150,000.00	
Bond Anticipation Notes Payable		850,000.00
Loans Payable		-
Loans Payable		-
Serial Bonds Payable		840,000.00
Improvement Authorizations:		
Funded		-
Unfunded		224,449.74
Capital Improvement Fund		30,000.00
Capital Surplus		43,526.39
Encumbrances		157,793.75
Reserve for Amortization		5,705,945.41
Deferred Reserve for Amortization		300,000.00
Due Sewer Utility Operating		141.12
Estimated Proceeds Bonds and Notes	-	XXXXXXXX
Bonds and Notes Authorized and Not Issued	XXXXXXXX	-
Total Capital Fund	8,151,856.41	8,151,856.41

(Do not crowd - add additional sheets)

SCHEDULE OF SEWER UTILITY BUDGET - 2013

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01	173,720.00	173,720.00	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			-
			-
Sewer Service Charges	1,450,000.00	1,508,308.04	58,308.04
			-
			-
			-
Added by N.J.S. 40A:4-87 (List)	XXXXXX	XXXXXX	XXXXXX
			-
Miscellaneous			-
			-
Subtotal	1,623,720.00	1,682,028.04	58,308.04
Deficit (General Budget) ** 07			
08	1,623,720.00	1,682,028.04	58,308.04

**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:	XXXXXX
Adopted Budget	1,623,720.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,623,720.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,623,720.00
Deduct Expenditures:	
Paid or Charged	1,274,026.10
Reserved	271,989.69
Surplus (General Budget) **	
Total Expenditures	1,546,015.79
Unexpended Balance Canceled (See Footnote)	77,704.21

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 BALANCE CANCELED:

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

STATEMENT OF 2013 OPERATION

SEWER UTILITY

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

SECTION 1:

Revenue Realized:		XXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		1,682,028.04	
Miscellaneous Revenue Not Anticipated		18,974.37	
2012 Appropriation Reserves Canceled * (Excess Revenue Realized)		61,258.79	
Total Revenue Realized			1,762,261.20
Expenditures:		XXXXXX	
Appropriations (Not Including "Surplus (General Budget)")		XXXXXX	
Paid or Charged		1,274,026.10	
Reserved		271,989.69	
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
Total Expenditures		1,546,015.79	
Less: Deferred Charges Included In Above "Total Expenditures"			
Total Expenditures - As Adjusted			1,546,015.79
Excess			216,245.41
Budget Appropriation - Surplus (General Budget) **		-	
Remainder = Balance of Results of 2013 Operation ("Excess in Operations" - Sheet 60)		216,245.41	
Deficit			
Anticipated Revenue - Deficit (General Budget) **		-	
Remainder = Balance of Results of 2013 Operation ("Operating Deficit - to Trial Balance" - Sheet 60)		-	

SECTION 2:

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

2012 Appropriation Reserves Canceled in 2013	61,258.79
Less: Anticipated Deficit in 2012 Budget - Amount Received and Due from Current Fund - If none, enter "None"	
* Excess (Revenue Realized)	61,258.79

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

RESULTS OF 2013 OPERATIONS

SEWER

UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXX	58,308.04
Unexpended Balances of Appropriations	XXXXXX	77,704.21
Miscellaneous Revenue Not Anticipated	XXXXXX	18,974.37
Unexpended Balances of 2012 Appropriation Reserves*	XXXXXX	61,258.79
Deficit in Anticipated Revenue		XXXXXX
Operating Deficit - to Trial Balance	XXXXXX	
Excess in Operations - to Operating Surplus	216,245.41	XXXXXX
* See restriction in amount on Sheet 59, SECTION 2	216,245.41	216,245.41

OPERATING SURPLUS -

SEWER

UTILITY

	Debit	Credit
Balance January 1, 2013	XXXXXX	597,385.38
Excess in Results of 2013 Operations	XXXXXX	216,245.41
Amount Appropriated in 2013 Budget - Cash	173,720.00	XXXXXX
Amount Appropriated in 2013 Budget with Prior Written Consent of Director of Local Government Services		XXXXXX
Balance December 31, 2013	639,910.79	XXXXXX
	813,630.79	813,630.79

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

Cash	1,138,086.31
Investments	-
Interfund Accounts Receivable	141.12
Subtotal	1,138,227.43
Deduct Cash Liabilities Marked with "C" on Trial Balance	498,316.64
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	639,910.79
*Other Assets Pledged to Operating Surplus	
Deferred Charges #	-
Operating Deficit #	
Total Other Assets	-
	639,910.79

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

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2012 \$ 178,787.59

Increased by:

SEWER Rents Levied \$ 1,493,970.40

Decreased by:

Collections		\$	<u>1,506,643.83</u>
Overpayments applied		\$	<u>1,664.21</u>
Transfer to <u> </u> Liens		\$	<u> </u>
Other		\$	<u>15,661.57</u>
			<u>\$ 1,523,969.61</u>

Balance December 31, 2013 \$ 148,788.38

SCHEDULE OF SEWER LIENS

Balance December 31, 2012 \$ 5,588.33

Increased by:

Transfers from Accounts Receivable		\$	<u> </u>
Penalties and Costs		\$	<u> </u>
Other		\$	<u>59.77</u>
			<u>\$ 59.77</u>

Decreased by:

Collections		\$	<u> </u>
Other		\$	<u> </u>
			<u>\$ -</u>

Balance December 31, 2013 \$ 5,648.10

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

SEWER UTILITY FUND

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

<u>Caused by</u>	<u>Amount Dec. 31, 2012 per Audit Report</u>	<u>Amount in 2013 Budget</u>	<u>Amount Resulting from 2013</u>	<u>Balance as at Dec. 31, 2013</u>
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. <u>Deficit in Operations</u>	\$ _____	\$ _____	\$ _____	\$ _____
<u>Total Operating</u>	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Total Capital</u>	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2014 DEBT SERVICE FOR BONDS**
SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	XXXXXX		
Issued	XXXXXX		
Paid		XXXXXX	
Outstanding December 31, 2013	-	XXXXXX	
	-	-	
2014 Bond Maturities - Assessment Bonds			\$
2014 Interest on Bonds *			

	<u>SEWER</u>	<u>UTILITY CAPITAL BONDS</u>	
Outstanding January 1, 2013	XXXXXX	960,000.00	
Issued	XXXXXX		
Paid	120,000.00	XXXXXX	
Outstanding December 31, 2013	840,000.00	XXXXXX	
	960,000.00	960,000.00	
2014 Bond Maturities - Capital Bonds			\$
2014 Interest on Bonds *		34,920.00	120,000.00

INTEREST ON BONDS - SEWER UTILITY BUDGET

2014 Interest on Bonds (*Items)	34,920.00	
Less: Interest Accrued to 12/31/2013 (Trial Balance)	2,910.00	
Subtotal	32,010.00	
Add: Interest to be Accrued as of 12/31/2014	2,497.50	
Required Appropriation 2014		\$ 34,507.50

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. Ord. 2007-07 Imps to Sewer Sys	500,000.00	12/20/07	200,000.00	12/11/14	1.25%	6,350.00	2,500.00	12/11/2014
2. Ord. 2012-15 Acq of Equipment	300,000.00	09/12/12	300,000.00	05/07/14	1.25%		3,750.00	5/7/2014
3. Ord. 2013-22 Imps to Sewer Sys	350,000.00	09/11/13	350,000.00	09/10/14	0.90%		3,150.00	9/10/2014
4.								
5.								
6.								
7.								
8.								
9.			850,000.00			6,350.00	9,400.00	

Sheet 64

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

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

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

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

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

INTEREST ON NOTES -	UTILITY BUDGET
2014 Interest on Notes	\$ 9,400.00
Less: Interest Accrued to 12/31/2013 (Trial Balance)	\$ 3,565.89
Subtotal	\$ 5,834.11
Add: Interest to be Accrued as of 12/31/2014	\$ 4,686.99
Required Appropriation - 2014	\$ 10,521.10

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Important: If there is more than one utility in the municipality, identify each note.
 Memo: *See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2011 or prior must be appropriated in full in the 2014 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

BOROUGH OF PALMYRA
SEWER UTILITY CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2013

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2012		2013 Authorizations	Paid or Charged	Balance Dec. 31, 2013	
				Funded	Unfunded			Funded	Unfunded
2007-07	Improvements to Sewer System	06/11/07	\$ 500,000.00						
2012-15	Acquisition of Equipment	06/11/12	300,000.00	\$ 19,979.74	123,795.00		123,795.00	\$ 19,979.74	
2013-22	Improvements to and Acquisition of Equipment	07/15/13	350,000.00			\$ 350,000.00	145,530.00		204,470.00
				\$ 143,774.74		\$ 350,000.00	\$ 269,325.00	\$ -	\$ 224,449.74
	Disbursed						\$ 111,531.25		
	Encumbrances						157,793.75		
							\$ 269,325.00		

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2013	XXXXXX	30,000.00
Received from 2013 Budget Appropriation *	XXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XXXXXX
		XXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXX
		XXXXXX
Balance December 31, 2013	30,000.00	XXXXXX
	30,000.00	30,000.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

**INSTRUCTIONS IN PREPARATION OF
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2013**

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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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
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9, 9a, 9b, 9c	Cash Reconciliation
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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
17 & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2013 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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34.	Debt Service for Assessment Notes
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37.	Down Payment
37.	Capital Improvements Authorized in 2013
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)
UTILITIES ONLY	
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42 & 56.	Trial Balance - Utility Assessment Trust Funds
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46 & 60.	Results of Operations, Operating Surplus and Analysis
47 & 61.	Utility Accounts Receivable; Utility Liens
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49a & 63a	Summary Statement of Loan Requirements
50 & 64.	Debt Service for Utility Notes (Other than Utility Assessment Notes)
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