

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016
(UNAUDITED)

POPULATION LAST CENSUS 7,056
NET VALUATION TAXABLE 2016 477,863,768
MUNICODE 0327

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2017
MUNICIPALITIES - FEBRUARY 10, 2017

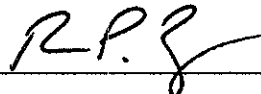
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES
ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO
CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

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.

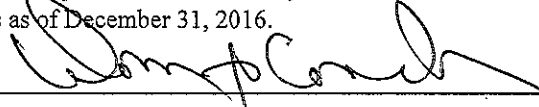
Signature 
Name Robert P. Nehila, Jr.
Title Registered Municipal Accountant
Email Rnehila@bowmanllp.com

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

Further, I do hereby certify that I, 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, 2016, 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 Govern-
ment Services, including the verification of cash balances as of December 31, 2016.

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@boroughofpalmyra.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 Borough of Palmyra as of December 31, 2016 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

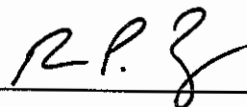
Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2016 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 18th day of Jan., 2017



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) 482-5007

(Fax Number)

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.

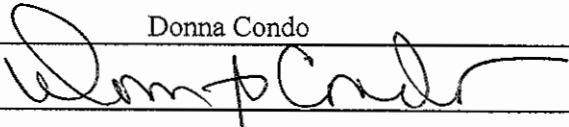
CERTIFICATION OF QUALIFYING MUNICIPALITY

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 2017.

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: 1/20/17

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: _____

21-60000983

Fed I.D. #

Borough of Palmyra

Municipality

Burlington

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2016

	(1)	(2)	(3)
	Federal Programs Expended (administered by <u>the State</u>)	State Programs <u>Expended</u>	Other Federal Programs <u>Expended</u>
TOTAL	\$ <u>229,435.00</u>	\$ <u>686,921.79</u>	\$ _____

Type of Audit required by US Uniform Guidance and NJ OMB 15-08:

_____ Single Audit

_____ Program Specific Audit

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

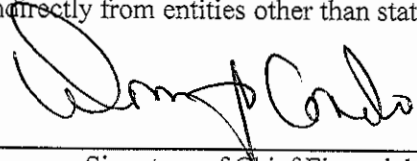
Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with US Uniform Guidance and NJ OMB 15-08.

The single audit threshold has been increased to \$750,000 beginning with fiscal year starting 1/1/2015.

(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

1/20/17

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 2016 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, 2016

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2017 and filed with the County Board of Taxation on January 10, 2017 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 477,098,169.


SIGNATURE OF TAX ASSESSOR

Borough of Palmyra
MUNICIPALITY

Burlington
COUNTY

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS OF DECEMBER 31, 2016

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

Title of Account	Debit	Credit
Cash	4,182,361.53	
Investments		
Due from State of NJ - Senior Citizens & Veterans Deductions		
Receivables with Full Reserves:		
Delinquent Taxes	305,637.89	
Tax Title Liens	81,336.86	
Property Acquired by Taxes	402,650.00	
Contract Sales Receivable		
Mortgage Sales Receivable		
Revenue Accounts Receivable	13,995.05	
Due from Animal Control Fund	13.71	
Due from Trust Other - Other Trust Funds	2,019.15	
Sub-total Receivables with Full Reserves	805,652.66	
Deferred Charges (Sheets 28, 29 & 30)	60,820.00	
Deferred School Taxes (Sheets 13 & 14)	4,063,515.00	
Sub-total	9,112,349.19	-

(Do not crowd - add additional sheets)

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND (CONT'D)

AS OF DECEMBER 31, 2016

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	9,112,349.19	-
Cash Liabilities:		
Appropriation Reserves		531,009.12
Due to State of New Jersey - Senior Citizens & Veterans Deductions		45,943.43
Local District School Tax Payable		875,059.00
Regional School Tax Payable		
Regional High School Tax Payable		
County Taxes Payable		
Due County for Added and Omitted Taxes		1,166.82
Special District Taxes Payable		
State Library Aid (See Sheet 16)		
Reserve for Encumbrances		242,821.24
Accounts Payable		39,779.98
Due to Trust Other Funds		55,765.00
Due to General Capital Fund		51,250.00
Prepaid Taxes		94,000.63
Due State - Marriage Licenses		550.00
Due State - DCA Fees		2,442.00
Reserve for Codification of Ordinances		4,850.00
Sub-total Cash Liabilities C		1,944,637.22
Reserve for Receivables		805,652.66
School Taxes Deferred (Sheets 13& 14)		4,063,515.00
Fund Balance		2,298,544.31
Total	9,112,349.19	9,112,349.19

(Do not crowd - add additional sheets)

Accounts #1 and #2*
AS OF DECEMBER 31, 2016

(Do not crowd - add additional sheets)

Borough of Palmyra, Muni Code: 0327

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS OF DECEMBER 31, 2016

Title of Account	Debit	Credit
Cash	941,903.68	
Federal and State Grants Receivable	480,961.00	
Appropriated Reserves for Federal and State Grants		446,819.25
Unappropriated Reserves for Federal and State Grants		4,058.67
Due to General Capital Fund		89,267.67
Reserve for Encumbrances		882,719.09
Total	1,422,864.68	1,422,864.68

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS OF DECEMBER 31, 2016

Title of Account	Debit	Credit
Trust Assessment Fund		
Cash		
Deferred Charges		
Assessment Bonds		
Assessment Notes		
Fund Balance		
Total Trust Assessment Fund	-	-
Animal Control Fund		
Cash	5,828.63	
Deferred Charges		
Due from Bank	0.40	
Due to State Department of Health		1.20
Reserve for Animal Control Expenditures		5,814.12
Due to Current Fund		13.71
Total Animal Control Fund	5,829.03	5,829.03

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS OF DECEMBER 31, 2016

Title of Account	Debit	Credit
Trust Other Fund		
Cash	982,005.56	
Deferred Charges		
Investments - Length of Service Awards Program	197,427.37	
Due from Current Fund:		
Unemployment Compensation Insurance Trust Funds	10,000.00	
Developer's Site Improvements	45,765.00	
Due to Current Fund - Trust Other Funds		2,019.15
Due to Violent Crime Compensation Board		47,863.50
Payroll Deductions Payable		25,912.86
Reserve for Unemployment Compensation Insurance		141,183.57
Reserve for Parking Offenses Adjudication Act		333.00
Reserve for Public Defender		7,561.14
Reserve for Developer's Escrow Deposits		42,019.91
Reserve for Developer's Site Improvements		148,392.16
Reserve for Regional Contribution - Delanco		66,812.50
Reserve for Regional Contribution - Evesham		129,085.98
Reserve for Special Law Enforcement		11,489.70
Reserve for Community Center Deposits		2,400.00
Reserve for Flexible Spending Account		4,761.04
Reserve for Compensated Absences		112,364.05
Reserve for Investments - LOSAP		197,427.37
Reserve for Tax Title Lien Premiums		276,500.00
Reserve for Tax Title Lien Redemptions		19,072.00
Sub-total	1,235,197.93	1,235,197.93

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2015:	(1)	\$	9,075.00
		x	25%
	(2)	\$	2,268.75

Municipal Public Defender Trust Cash Balance December 31, 2016:	(3)	\$	7,561.14
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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
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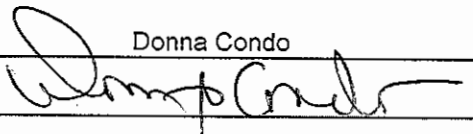
The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer:

Signature:

Certificate #:

Date:

Donna Condo

N-0689
1/20/17

BOROUGH OF PALMYRA
TRUST OTHER FUND
Statement of Miscellaneous Trust Reserves
For the Year Ended December 31, 2016

		Increased by			Decreased by	
	Balance Dec. 31, 2015	Interest Earnings	Other Receipts	Budget Appropriation	Disbursements	Balance Dec. 31, 2016
Reserve for Payroll Deductions Payable	\$ 2,906.69		\$ 2,932,649.72		\$ 2,909,643.55	\$ 25,912.86
Reserve for Unemployment Compensation Insurance	143,799.80	\$ 338.18	3,817.76		6,772.17	141,183.57
Reserve for Parking Offenses Adjudication Act	297.00		36.00			333.00
Reserve for Public Defender	6,562.50		5,521.06		4,522.42	7,561.14
Reserve for Developer's Escrow Deposits	49,312.41		2,000.00		9,292.50	42,019.91
Reserve for Developer's Site Improvements	175,441.44		184,486.97		211,536.25	148,392.16
Reserve for Regional Contribution - Delanco	66,643.48	169.02				66,812.50
Reserve for Regional Contribution - Evesham	123,243.28	306.30	12,558.00		7,021.60	129,085.98
Reserve for Special Law Enforcement	18,459.29	40.10			7,009.69	11,489.70
Reserve for Community Center Deposits	700.00		2,000.00		300.00	2,400.00
Reserve for Flexible Spending Account	8,583.57		6,539.96		10,362.49	4,761.04
Reserve for Compensated Absences	123,238.82			\$ 30,000.00	40,874.77	112,364.05
Reserve for Length of Service Awards Program	197,427.37					197,427.37
Reserve for Tax Title Lien Premiums	329,600.00		114,200.00		167,300.00	276,500.00
Reserve for Tax Title Lien Redemption	9,283.13		330,508.20		320,719.33	19,072.00
	<u>\$ 1,255,498.78</u>	<u>\$ 853.60</u>	<u>\$ 3,594,317.67</u>	<u>\$ 30,000.00</u>	<u>\$ 3,695,354.77</u>	<u>\$ 1,185,315.28</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, 2015	RECEIPTS					Disbursements	Balance Dec. 31, 2016
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:		XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
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
Total	-	-	-	-	-	-	-	-

Sheet 7

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS OF DECEMBER 31, 2016

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	2,217,934.69	XXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXX	2,217,934.69
Cash	1,399,680.30	
Deferred Charges		
Due from Federal and State Grant Fund	89,267.26	
Due from Current Fund	51,250.00	
Deferred Charges to Future Taxation:		
Funded	9,742,635.14	
Unfunded	2,217,934.69	
Reserve for Payment of Debt Service		886,672.46
General Capital Bonds		9,720,000.00
Assessment Serial Bonds		
Bond Anticipation Notes		
Assessment Notes		
Loans Payable		22,635.14
Loans Payable		
Improvement Authorizations - Funded		560,024.46
Improvement Authorizations - Unfunded		1,456,443.52
Capital Improvement Fund		551,944.16
Down Payments on Improvements		
Capital Surplus		50,556.44
Due to Sewer Capital Fund		36,893.00
Encumbrances		215,598.21
Total	15,718,702.08	15,718,702.08

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2016

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	18,577.02	4,193,024.09	29,239.58	4,182,361.53
Trust - Assessment				
Trust - Dog License		5,829.83	1.20	5,828.63
Trust - Other		1,040,091.23	58,085.67	982,005.56
Capital - General		1,456,526.46	56,846.16	1,399,680.30
Water - Operating Utility Operating				
Water - Capital Utility Capital				
Sewer Utility Operating	729.36	953,837.54	19,788.00	934,778.90
Sewer Utility Capital		371,188.74		371,188.74
Public Assistance #1**				
Public Assistance #2**				
Garbage District				
Federal and State Grant Fund		941,903.68		941,903.68
Municipal Open Space Trust Fund				
Sewer Assessment Trust				
Water Assessment Trust				
Total	19,306.38	8,962,401.57	163,960.61	8,817,747.34

* - 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, 2016.

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, 2016.

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: R.P.Z.

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2016 (CONT'D)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

BOROUGH OF PALMYRA
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

Program	Balance Dec. 31, 2015	Anticipated Revenue	Received	Cancellations - Federal, State, and Other Grants Receivable	Balance Dec. 31, 2016
Federal Grants:					
Transportation Trust Fund:					
2008 Allotment - Morgan Avenue	\$ 10,432.02			\$ 10,432.02	
ARRA - Transportation Enhancement:					
Market Street Gateway Improvement	27,164.30			27,164.30	
FEMA - Community Center Generator	196,500.00				\$ 196,500.00
Bulletproof Vest Partnership Grant		\$ 785.95	\$ 785.95		
Total Federal Grants	234,096.32	785.95	785.95	37,596.32	196,500.00
State Grants:					
NJ Department of Transportation - 2015 Municipal Aid Program - South Broad Street Improvements	49,000.00				49,000.00
Drunk Driving Enforcement Fund		4,826.62	4,826.62		
Alcoholic Education Rehabilitation Fund		2,003.73	2,003.73		
NJDEP - Clean Communities Program	100.00	18,873.06	18,873.06	100.00	
Municipal Alliance on Alcoholism and Drug Abuse	7,461.00	7,461.00		7,461.00	7,461.00
Recycling Tonnage		9,289.59	9,289.59		
Body Armor Grant		1,931.30	1,931.30		
Community Development Block Grant, CDBG Grant		100,000.00			100,000.00
NJ Forestry Grant		3,000.00			3,000.00
Total State Grants	56,561.00	147,385.30	36,924.30	7,561.00	159,461.00
Local Grants:					
Body Worn Camera Assistance Program		8,500.00	8,500.00		
Burlington County Park Improvement		125,000.00			125,000.00
		133,500.00	8,500.00		125,000.00
Total Federal State and Local Grants	\$ 290,657.32	\$ 281,671.25	\$ 46,210.25	\$ 45,157.32	\$ 480,961.00
Original Budget		\$ 18,047.60			
Appropriation by NJS 40A:4-87 (Chapter 159's)		263,623.65			
Due to General Capital Fund - Reserve for Payment of Debt Service					
Unappropriated Grants Realized as Revenue			\$ 9,547.60		
Receipts			36,662.65		
Cancelled				\$ 45,157.32	
		\$ 281,671.25	\$ 46,210.25	\$ 45,157.32	

BOROUGH OF PALMYRA
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants - Appropriated
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>Transferred from 2016 Budget Appropriation</u>	<u>Prior Year Encumbrances Reclassified</u>	<u>Expended</u>	<u>Cancellations - Federal, State, and Other Grants Appropriated</u>	<u>Balance Dec. 31, 2016</u>
Federal Grants:						
Department of Justice - Bulletproof Vest	\$ 4,156.12	\$ 785.95		\$ 1,327.50		\$ 3,614.57
ARRA - Transportation Enhancement	27,164.30				\$ 27,164.30	
FEMA - Community Center Generator			\$ 177,087.50	176,857.50		230.00
DVRPC - Traffic Calming	32,000.00					32,000.00
Transportation Trust Fund	36,147.46				36,147.46	
Over the Limit	2,787.64					2,787.64
Forestry Grant	1,525.00				1,525.00	
Total Federal Grants	103,780.52	785.95	177,087.50	178,185.00	64,836.76	38,632.21
State Grants:						
NJ Department of Transportation - 2015 Municipal Aid Program - South Broad Street Improvements			111,909.42	111,909.42		
Drunk Driving Enforcement Grant	11,040.52	4,826.62		4,229.37		11,637.77
Alcoholic Education Rehabilitation Fund	8,414.58	2,003.73		600.00		9,818.31
NJDEP - Clean Communities Program	6,531.88	18,873.06	429.40	6,048.56		19,785.78
Municipal Alliance on Alcoholism and Drug Abuse	29,205.98	7,461.00	30.99	30.99	29,205.98	7,461.00
Tactical Body Armor Grant	4,891.04	1,931.30		1,327.50		5,494.84
Recycling Tonnage Grant	4,073.62	9,289.59	6,206.85	17,570.06		2,000.00
Exercise Program Improvement Grant	1,546.36			243.98		1,302.38
Hazardous Discharge Site Remediation Fund	126,120.87		1,421,633.75	1,421,633.75		126,120.87
Centers of Place	24,825.00				24,825.00	
Clean Shores	10,446.75				10,446.75	
Juvenile Justice Commission	9,900.00				9,900.00	
Community Development Block Grant, CDBG Grant		100,000.00				100,000.00
NJ Forestry Grant		3,000.00				3,000.00
Total State Grants	236,996.60	147,385.30	1,540,210.41	1,563,593.63	74,377.73	286,620.95
Local Grants:						
Body Worn Camera Assistance Program		8,500.00		8,500.00		
Burlington County Park Improvement	2,516.50	125,000.00		5,950.00		121,566.50
Total Local Grants	2,516.50	133,500.00		14,450.00		121,566.50
Total Federal State and Local Grants	\$ 343,293.62	\$ 281,671.25	\$ 1,717,297.91	\$ 1,756,228.63	\$ 139,214.49	\$ 446,819.66
Original Budget		\$ 18,047.60				
Appropriation by 40A:4-87		263,623.65				
Encumbered				\$ 882,719.09		
Disbursed				873,509.54		
Canceled:						
Cancellations - Federal, State and Other Grants Receivable					\$ 45,157.32	
Cancellations - Federal, State and Other Grants Appropriated					94,057.17	
		\$ 281,671.25		\$ 1,756,228.63	\$ 139,214.49	

BOROUGH OF PALMYRA
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants - Unappropriated
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>Grants Received</u>	<u>Realized as Misc. Revenue in 2016 Budget</u>	<u>Balance Dec. 31, 2016</u>
Federal Grants:				
Department of Justice - Bulletproof Vest	\$ 785.95		\$ 785.95	
State Grants:				
Drunk Driving Enforcement Grant	4,826.62		4,826.62	
Alcoholic Education Rehabilitation Fund	2,003.73	\$ 2,115.10	2,003.73	\$ 2,115.10
Tactical Body Armor Grant	1,931.30	1,943.57	1,931.30	1,943.57
	<u>8,761.65</u>	<u>4,058.67</u>	<u>8,761.65</u>	<u>4,058.67</u>
Total Federal and State Unappropriated Grants	<u>\$ 9,547.60</u>	<u>\$ 4,058.67</u>	<u>\$ 9,547.60</u>	<u>\$ 4,058.67</u>

*LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2016		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85001-00	XXXXXXXXXX	715,580.98
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85002-00	XXXXXXXXXX	4,063,515.00
Levy School Year July 1, 2016 - June 30, 2017		XXXXXXXXXX	9,900,903.00
Levy Calendar Year 2016		XXXXXXXXXX	
Paid		9,741,424.98	XXXXXXXXXX
Balance December 31, 2016		XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	85003-00	875,059.00	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2016 - 2017)	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		14,679,998.98	14,679,998.98

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2016	85045-00	XXXXXXXXXX	
2016 Levy	85105-00	XXXXXXXXXX	
Added and Omitted Levy		XXXXXXXXXX	
Interest Earned		XXXXXXXXXX	
Expenditures			XXXXXXXXXX
Balance December 31, 2016	85046-00	-	XXXXXXXXXX
		-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2015 - 2016) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00	-	XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 - 2017) 85034-00	-	XXXXXXXXXX
# Must include unpaid requisitions	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2015 - 2016) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2016 - June 30, 2017	XXXXXXXXXX	
Levy Calendar Year 2016	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	-	XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2016 - 2017) 85044-00	-	XXXXXXXXXX
# Must include unpaid requisitions	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2016	XXXXXXXXXX	XXXXXXXXXX
County Taxes 80003-01	XXXXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXXXX	513.84
2016 Levy	XXXXXXXXXX	XXXXXXXXXX
General County 80003-03	XXXXXXXXXX	1,736,711.13
County Library 80003-04	XXXXXXXXXX	161,546.05
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	206,766.30
Due County for Added and Omitted Taxes 80003-05	XXXXXXXXXX	1,166.82
Paid	2,105,537.32	XXXXXXXXXX
Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	1,166.82	XXXXXXXXXX
	2,106,704.14	2,106,704.14

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2016 80003-06	XXXXXXXXXX	
2016 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire - 81108-00	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 2016 Levy 80003-07	XXXXXXXXXX	
Paid 80003-08		XXXXXXXXXX
Balance December 31, 2016 80003-09	-	
	-	-

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2016	80004-01	XXXXXXXXXX	
State Library Aid Received in 2016	80004-02	XXXXXXXXXX	
Expended	80004-09		XXXXXXXXXX
Balance December 31, 2016	80004-10	-	
		-	-

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

Balance January 1, 2016	80004-03	XXXXXXXXXX	
State Library Aid Received in 2016	80004-04	XXXXXXXXXX	
Expended	80004-11		XXXXXXXXXX
Balance December 31, 2016	80004-12	-	
		-	-

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

Balance January 1, 2016	80004-05	XXXXXXXXXX	
State Library Aid Received in 2016	80004-06	XXXXXXXXXX	
Expended	80004-13		XXXXXXXXXX
Balance December 31, 2016	80004-14	-	
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2016	80004-07	XXXXXXXXXX	
State Library Aid Received in 2016	80004-08	XXXXXXXXXX	
Expended	80004-15		XXXXXXXXXX
Balance December 31, 2016	80004-16	-	
		-	-

STATEMENT OF GENERAL BUDGET REVENUES 2016

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	1,275,000.00	1,275,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	1,162,040.60	1,301,944.39	139,903.79
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	263,623.65	263,623.65	-
			-
Total Miscellaneous Revenue Anticipated 80103-	1,425,664.25	1,565,568.04	139,903.79
Receipts from Delinquent Taxes 80104-	280,000.00	331,782.52	51,782.52
			-
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	5,677,381.40	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax 80121-		XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation 80107-	5,677,381.40	5,938,978.93	261,597.53
	8,658,045.65	9,111,329.49	453,283.84

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX	17,366,485.83
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax 80109-00	9,900,903.00	XXXXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXXXX
Regional High School Tax 80110-00	-	XXXXXXXXXX
County Taxes 80111-00	2,105,023.48	XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00	1,166.82	XXXXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX	579,586.40
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	5,938,978.93	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX	
	17,946,072.23	17,946,072.23

* 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.

MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

of public or private revenue. These insertions meet
 been provided if applicable.

[Handwritten signature]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	8,394,422.00
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	263,623.65
Appropriated for 2016 (Budget Statement Item 9)	80012-03	8,658,045.65
Appropriated for 2016 Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	8,658,045.65
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	8,658,045.65
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	7,547,299.22
Paid or Charged - Reserve for Uncollected Taxes	80012-09	579,586.40
Reserved	80012-10	531,009.12
Total Expenditures	80012-11	8,657,894.74
Unexpended Balances Canceled (see footnote)	80012-12	150.91

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)

2016 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:	XXXXXXXXXX	
Paid or Charged		
Reserved		
Total Expenditures		-

RESULTS OF 2016 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXXXX	139,903.79
Delinquent Tax Collections	80013-02	XXXXXXXXXX	51,782.52
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	261,597.53
Unexpended Balances of 2016 Budget Appropriations	80013-04	XXXXXXXXXX	150.91
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	244,108.90
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 2015 Appropriation Reserves	80013-05	XXXXXXXXXX	393,736.61
Prior Years Interfunds Returned in 2016	80013-06	XXXXXXXXXX	84.30
Cancellation of Reserve for Revaluation		XXXXXXXXXX	38,492.50
Cancellation of Appropriated Grants		XXXXXXXXXX	94,057.17
		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2016	80013-07	4,063,515.00	XXXXXXXXXX
Balance December 31, 2016	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 2016	80013-12	2,027.63	XXXXXXXXXX
Refund of Prior Year Revenue		1,690.54	XXXXXXXXXX
Prior Year Veterans' and Senior Citizens' Deductions Disallowed		3,000.00	XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,217,196.06	XXXXXXXXXX
		5,287,429.23	5,287,429.23

SCHEDULE OF MISCELLANEOUS REVENUES **NOT ANTICIPATED**

Source	Amount Realized
Cable TV Franchise Fee	29,652.35
Rental of Tower Space	66,190.39
Use of Vehicle Fees	40,550.00
Asministrative Fees	12,271.25
Police Yard Sign Fees	8.00
Community Center Rent	16,755.00
Notary Fee	37.00
Property Liens Fees	3,792.36
Business Registration Fee	2,647.00
Trash Carts	635.00
Prior Year Refunds	7,417.26
Misc. Tax Collector Fees	20.00
Property Owner List Fees	20.00
Copy Fees	12.70
School Board Reimbursement	27,091.60
Miscellaneous	37,008.99
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	244,108.90

SURPLUS - CURRENT FUND YEAR 2016

		Debit	Credit
1. Balance January 1, 2016	80014-01	XXXXXXXXXX	2,356,348.25
2.		XXXXXXXXXX	
3. Excess Resulting from 2016 Operations	80014-02	XXXXXXXXXX	1,217,196.06
4. Amount Appropriated in the 2016 Budget - Cash	80014-03	1,275,000.00	XXXXXXXXXX
5. Amount Appropriated in the 2016 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance December 31, 2016	80014-05	2,298,544.31	XXXXXXXXXX
		3,573,544.31	3,573,544.31

ANALYSIS OF BALANCE DECEMBER 31, 2016 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	4,182,361.53
Investments	80014-07	
Sub Total		4,182,361.53
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,944,637.22
Cash Surplus	80014-09	2,237,724.31
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	60,820.00
Cash Deficit #	80014-13	
Total Other Assets	80014-14	60,820.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	2,298,544.31

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 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 - 2016 LEVY

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$ 17,683,307.88
or (Abstract of Ratables)	82113-00	
2. Amount of Levy Special District Taxes	82102-00	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82103-00	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	12,735.43
5a. Subtotal 2016 Levy		17,696,043.31
5b. Reductions due to tax appeals **		
5c. Total 2016 Tax Levy	82106-00	17,696,043.31
6 Transferred to Tax Title Liens	82107-00	13,601.37
7. Transferred to Foreclosed Property	82108-00	
8. Remitted, Abated or Canceled	82109-00	16,181.58
9. Discount Allowed	82110-00	
10. Collected in Cash: In 2015	82121-00	93,722.38
In 2016 *	82122-00	16,883,388.07
Homestead Benefit Revenue	82124-00	296,388.05
State's Share of 2016 Senior Citizens and Veterans Deductions Allowed	82123-00	92,987.33
Total to Line 14	82111-00	17,366,485.83
11. Total Credits		17,396,268.78
12. Amount Outstanding December 31, 2016	83120-00	299,774.53
13. Percentage of Cash Collections to Total 2016 Levy, (Item 10 divided by Item 5c) is		98.14%
	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	17,366,485.83
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	-
To Current Taxes Realized in Cash (Sheet 17)	17,366,485.83

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 2016 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 2016

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 2016 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 2016 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, 2016	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	44,975.76
2. Sr. Citizens Deductions Per Tax Billings	25,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	67,750.00	XXXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	4,250.00	XXXXXXXXXX
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	4,762.67
8. Sr. Citizens Deductions Disallowed By Tax Collector 2015 Taxes	XXXXXXXXXX	3,000.00
9. Received in Cash from State	XXXXXXXXXX	90,955.00
10.		
11.		
12. Balance December 31, 2016	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	
Due To State of New Jersey	45,943.43	XXXXXXXXXX
	143,693.43	143,693.43

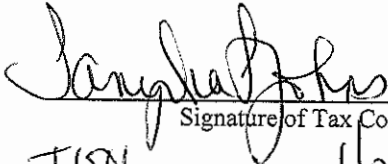
Calculation of Amount to be included on Sheet 22, Item 10-
2016 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>25,750.00</u>
Line 3	<u>67,750.00</u>
Line 4	<u>4,250.00</u>
Sub-Total	<u>97,750.00</u>
Less: Line 7	<u>4,762.67</u>
To Item 10, Sheet 22	<u><u>92,987.33</u></u>

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

		Debit	Credit
Balance January 1, 2016		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2016 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)			XXXXXXXXXX
Closed to Results of Operations			
(Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance December 31, 2016		-	XXXXXXXXXX
Taxes Pending Appeals*	-	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
		-	-

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2016



T1506

License #

1/20/17

Date

Signature of Tax Collector

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2017 MUNICIPAL BUDGET

		YEAR 2017	YEAR 2016
1. Total General Appropriations for 2017 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes 80015-			XXXXXXXXXX
2. Local District School Tax - Actual 80016-			9,900,903.00
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-			2,105,023.48
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 2017 in Municipal Budget (Item 5) 80024-02			
10. Cash Required from 2017 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)	-		
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 2016.

** 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, 2017 (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 _____ %
[(2017 Estimated Total Levy - 2016 Total Levy)/2016 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)

2017 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, 2016		412,852.44	XXXXXXXXXX
	A. Taxes	83102-00 333,092.98	XXXXXXXXXX	XXXXXXXXXX
	B. Tax Title Liens	83103-00 79,759.46	XXXXXXXXXX	XXXXXXXXXX
2.	Canceled:		XXXXXXXXXX	XXXXXXXXXX
	A. Taxes	83105-00	XXXXXXXXXX	10,529.52
	B. Tax Title Liens	83106-00	XXXXXXXXXX	
3.	Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
	A. Taxes	83108-00	XXXXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXXXX	
4.	Added Taxes	83110-00	3,000.00	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)	539.23
	B. Tax Title Liens - Transfers from Taxes	83107-00	539.23	(1) XXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXXXX	405,322.92
8.	Totals		416,391.67	416,391.67
9.	Balance Brought Down		405,322.92	XXXXXXXXXX
10.	Collected:		XXXXXXXXXX	331,782.52
	A. Taxes	83116-00 319,160.87	XXXXXXXXXX	XXXXXXXXXX
	B. Tax Title Liens	83117-00 12,621.65	XXXXXXXXXX	XXXXXXXXXX
11.	Interest and Costs - 2016 Tax Sale	83118-00	58.45	XXXXXXXXXX
12.	2016 Taxes Transferred to Liens	83119-00	13,601.37	XXXXXXXXXX
13.	2016 Taxes	83123-00	299,774.53	XXXXXXXXXX
14.	Balance December 31, 2016		XXXXXXXXXX	386,974.75
	A. Taxes	83121-00 305,637.89	XXXXXXXXXX	XXXXXXXXXX
	B. Tax Title Liens	83122-00 81,336.86	XXXXXXXXXX	XXXXXXXXXX
15.	Totals		718,757.27	718,757.27

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 81.86%
17. Item No. 14 multiplied by percentage shown above is 316,763.38 and represents the
maximum amount that may be anticipated in 2017. 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, 2016	84101-00	402,650.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2016		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, 2016	84114-00	XXXXXXXXXX	402,650.00
		402,650.00	402,650.00

CONTRACT SALES

		Debit	Credit
15. Balance January 1, 2016	84115-00		XXXXXXXXXX
16. 2016 Sales from Foreclosed Property	84116-00		XXXXXXXXXX
17. Collected *	84117-00	XXXXXXXXXX	
18.	84118-00	XXXXXXXXXX	
19. Balance December 31, 2016	84119-00	XXXXXXXXXX	-
		-	-

MORTGAGE SALES

		Debit	Credit
20. Balance January 1, 2016	84120-00		XXXXXXXXXX
21. 2016 Sales from Foreclosed Property	84121-00		XXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXX	
23.	84123-00	XXXXXXXXXX	
24. Balance December 31, 2016	84124-00	XXXXXXXXXX	-
Analysis of Sale of Property: \$		-	-

* Total Cash Collected in 2016 (84125-00) _____

Realized in 2016 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, 2015 per Audit <u>Report</u>	Amount in 2016 <u>Budget</u>	Amount Resulting from 2016	Balance as at <u>Dec. 31, 2016</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>	Appropriated for in Budget of <u>Year 2017</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

Sheet 29

80025-00 80026-00

ce with N.J.S. 40A:4-53 et seq. and



Chief Financial Officer

Sheet 29

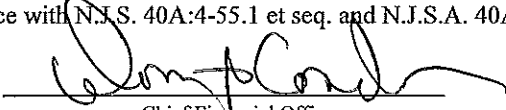
Borough of Palmyra, Muni Code: 0327

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

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2015	REDUCED IN 2016		Balance Dec. 31, 2016
					By 2016 Budget	Canceled by Resolution	
Totals		-	-	-	-	-	-
					80027-00	80028-00	

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


 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2016" must be entered here and then raised in the 2017 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-01	XXXXXXXXXX	10,330,000.00	
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03	610,000.00	XXXXXXXXXX	
Outstanding December 31, 2016	80033-04	9,720,000.00	XXXXXXXXXX	
		10,330,000.00	10,330,000.00	
2017 Bond Maturities - General Capital Bonds			80033-05	\$ 610,000.00
2017 Interest on Bonds *	80033-06		299,075.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2016	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
Outstanding December 31, 2016	80033-10	-	XXXXXXXXXX	
		-	-	
2017 Bond Maturities - Assessment Bonds			80033-11	\$
2017 Interest on Bonds	80033-12			
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 299,075.00

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR LOANS
MUNICIPAL GREEN ACRES LOAN**

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80033-01	XXXXXXXXXX	31,378.55	
Issued	80033-02	XXXXXXXXXX		
Paid	80033-03	8,743.41	XXXXXXXXXX	
Outstanding December 31, 2016	80033-04	22,635.14	XXXXXXXXXX	
		31,378.55	31,378.55	
2017 Loan Maturities			80033-05	\$ 8,919.15
2017 Interest on Loans			80033-06	\$ 408.33
Total 2017 Debt Service for	Loan		80033-13	\$ 9,327.48
LOAN				
Outstanding January 1, 2016	80033-07	XXXXXXXXXX		
Issued	80033-08	XXXXXXXXXX		
Paid	80033-09		XXXXXXXXXX	
Outstanding December 31, 2016	80033-10	-	XXXXXXXXXX	
		-	-	
2017 Loan Maturities			80033-11	\$
2017 Interest on Loans			80033-12	\$
Total 2017 Debt Service for	Loan		80033-13	\$ -

LIST OF LOANS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14

80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2017 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	80034-01	XXXXXXXXXX		
Paid	80034-02		XXXXXXXXXX	
Outstanding December 31, 2016	80034-03	-	XXXXXXXXXX	
		-	-	
2017 Bond Maturities - Term Bonds	80034-04	\$		
2017 Interest on Bonds *	80034-05	\$		
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2016	80034-06	XXXXXXXXXX		
Issued	80034-07	XXXXXXXXXX		
Paid	80034-08		XXXXXXXXXX	
Outstanding December 31, 2016	80034-09	-	XXXXXXXXXX	
		-	-	
2017 Interest on Bonds *	80034-10	\$		
2017 Bond Maturities - Serial Bonds	80034-11	\$		
Total "Interest on Bonds - Type I School Debt Service" (*Items)	80034-12	\$		-

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-	-		

2017 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2016	2017 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	-		-			-	-	

80051-01

80051-02

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 2014 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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, 2016	Date of Maturity	Rate of Interest	2017 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, 2014 or prior must be appropriated in full in the 2017 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)

Sheet 34

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2016	2017 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
1			
2.			
3.			
4.			
5.			
Sub-total			
Leases approved by LFB prior to July 1, 2007			
1			
2.			
3.			
4.			
5.			
Sub-total			
Total	-	-	-

80051-0180051-02

(Do not crowd - add additional sheets)

Sheet 34a

BOROUGH OF PALMYRA
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2016

Ordinance Number	Improvement Description	Date	Ordinance		Balance Dec. 31, 2015		2016 Authorizations	Prior Year Encumbrances/ Contracts Payable Reclassified	Paid or Charged	Balance Dec. 31, 2016	
			Amount		Funded	Unfunded				Funded	Unfunded
General Improvements:											
2007-10	Improvements to Legion Field	08/13/07	\$ 750,000.00		\$ 18,476.79			\$ 9,143.25	\$ 8,158.75	\$ 19,461.29	
2008-10	Acquisition of Fire Department Equipment	06/09/08	40,000.00		110.00					110.00	
2009-27	Various Improvements:										
	Improvements to HVAC System	12/14/09	760,000.00		2,600.00			268.98	268.98	2,600.00	
	Improvements to Municipal Building	12/14/09	130,000.00		19,412.71	\$ 500.00		35.00	35.00	19,412.71	\$ 500.00
2011-18	Various Improvements:										
	2011 Road Program	08/08/11	300,000.00		2,346.66			2,608.15	2,608.15	2,346.66	
	Various Infrastructure & Handicapped Improvements	08/08/11	600,000.00		68,525.11				2,456.25	66,068.86	
2012-16	2012 Road Program	06/11/12	120,000.00		720.08	37.00		21,155.00	21,385.00	527.08	
2013-21	Various Capital Improvements:										
	Acquisition of Conductive Energy Devices (Tasers)	07/15/13	11,000.00		348.53					348.53	
	Installation of Pedestrian and Traffic Safety Improvements	07/15/13	66,000.00		7,241.95					7,241.95	
	Interior and Exterior Improvements to Borough Hall	07/15/13	175,000.00		49,934.17				49,934.17		
	Improvements to Legion Field and Ethel Hardy Grounds	07/15/13	325,000.00		87,139.98			2,345.00	8,445.00	81,039.98	
	2013 Road Program	07/15/13	415,300.00					86,248.41	86,248.41		
2014-09	Acquisition of Property	07/21/14	15,000.00		2,000.00					2,000.00	
2014-14	Various Capital Improvements:										
	Security Cameras for Borough Property	09/15/14	200,000.00		200,000.00					200,000.00	
	2014 Road Program	09/15/14	160,000.00		24,366.10			75,000.00	70,975.20	28,390.90	
	Installation of Accordion Wall at Community Center	09/15/14	26,000.00		26,000.00				20,400.00	5,600.00	
	Gasoline and Diesel Storage Tanks	09/15/14	125,000.00		75,900.00	3,600.00		32,317.00	33,092.00	75,125.00	3,600.00
2015-13	Various Capital Improvements:										
	Borough Hall Improvements	08/17/15	100,000.00		4,750.00	95,000.00			26,647.41		73,102.59
	Community Center Improvements	08/17/15	50,000.00			30,987.50		6,700.00	19,205.00		18,482.50
	Acquisition of Security System / Cameras	08/17/15	150,000.00		7,500.00	142,500.00				7,500.00	142,500.00
	Promotional and Development Activities Brownfield Devl. Area	08/17/15	100,000.00		5,000.00	95,000.00			65,081.79		34,918.21
	Installation and Upgrade for Gasoline / Diesel Fuel Tank System	08/17/15	185,000.00		9,250.00	175,750.00			8,000.00	1,250.00	175,750.00
	Acquisition of Computer System Hardware / Software	08/17/15	25,000.00			22,864.38		2,135.62	17,215.17		7,784.83
	Police Four Wheel Drive Vehicle	08/17/15	41,500.00			979.38		35,208.62	36,105.64		82.36
	Police Body Cameras and Server	08/17/15	32,500.00		1,625.00	30,875.00			29,033.24		3,466.76
	Police Acquisition and Installation of Lights for Car Port	08/17/15	10,000.00		500.00	9,500.00				500.00	9,500.00
	Police Recording Equipment	08/17/15	15,000.00		750.00	14,250.00			15,000.00		
	Police Scheduling System	08/17/15	9,200.00			755.00		8,445.00	8,445.00		755.00
	Police Server Replacement	08/17/15	18,500.00		925.00	17,575.00			17,117.26		1,382.74
	New Fire Chief Vehicle	08/17/15	34,000.00			875.68		33,124.32	33,876.42		123.58
	Fire Department Personal Protective Gear	08/17/15	9,000.00			4,059.00					4,059.00
	Fire Department Grounds Radios	08/17/15	2,500.00		125.00	2,375.00				125.00	2,375.00
	Legion Field Improvements	08/17/15	125,000.00		6,250.00	118,750.00				6,250.00	118,750.00
	Road Improvements	08/17/15	250,000.00			56,855.92		193,144.08	212,420.65		37,579.35

(Continued)

(Continued)

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2016	80031-01	XXXXXXXXXX	119,129.16
Received from 2016 Budget Appropriation *	80031-02	XXXXXXXXXX	488,000.00
		XXXXXXXXXX	
Improvement Authorizations Canceled			
(financed in whole by the Capital Improvement Fund) 80031-03		XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
			XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	55,185.00	XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2016	80031-05	551,944.16	XXXXXXXXXX
		607,129.16	607,129.16

* The full amount of the 2016 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2016	80030-01	XXXXXXXXXX	
Received from 2016 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2016 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2016	80030-05	-	XXXXXXXXXX
		-	-

*The full amount of the 2016 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2016 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 2016 or Prior Years
Ordinance 2016-07				
Various Capital Improvements	1,103,700.00	1,048,515.00	55,185.00	55,185.00
Total 80032-00	1,103,700.00	1,048,515.00	55,185.00	55,185.00

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 - 2016

		Debit	Credit
Balance January 1, 2016	80029-01	XXXXXXXX	76,556.44
Premium on Sale of Bonds		XXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2016 Budget Revenue	80029-03	26,000.00	XXXXXXXX
Balance December 31, 2016	80029-04	50,556.44	XXXXXXXX
		76,556.44	76,556.44

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, 2016 _____
2. Amount of Cash in Special Trust Fund as of December 31, 2016 (Note A) _____
3. Amount of Bonds Issued Under Item 1
Maturing in 2017 _____
4. Amount of Interest on Bonds with a
Covenant - 2017 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 2017 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 2016 was | | \$ <u>17,696,043.31</u> |
| 2. Amount of Item 1 Collected in 2016 (*) | | \$ <u>17,366,485.83</u> |
| 3. Seventy (70) percent of Item 1 | | \$ <u>12,387,230.32</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2016?

Answer YES or NO

Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2016?

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 2017 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 2015 | | \$ _____ |
| 2. 4% of 2015 Tax Levy for all purposes: | | |
| Levy - - _____ | = | \$ _____ |
| 3. Cash Deficit 2016 | | \$ _____ |
| 4. 4% of 2016 Tax Levy for all purposes: | | |
| Levy - - <u>17,696,043.31</u> | = | \$ <u>707,841.73</u> |

E.

<u>Unpaid</u>	<u>2015</u>	<u>2016</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ <u>1,166.82</u>	\$ <u>1,166.82</u>
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ <u>875,059.00</u>	\$ <u>875,059.00</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 2016, please observe instructions of Sheet 2.

Borough of Palmyra

Annual Financial Statement

December 31, 2016

Sheets 41 – 54

Have been removed as they are
not applicable

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 OF DECEMBER 31, 2016

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	934,778.90	
Investments		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	171,130.03	
Liens Receivable	385.00	
Deferred Charges (Sheet 62)		
Cash Liabilities:		
Appropriation Reserves		136,658.70
Accrued Interest on Bonds, Loans and Notes		33,293.34
Accounts Payable		260.00
Encumbrances		104,940.87
Due to Sewer Capital Fund		6,763.49
Prepaid Sewer Service Charges		10,502.43
Overpaid Sewer Service Charges		3,512.10
Sub-total Cash Liabilities	C	295,930.93
Reserve for Consumer Accounts and Lien Receivable		171,515.03
Fund Balance		638,847.97
Total Operating Fund	1,106,293.93	1,106,293.93

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE SEWER UTILITY FUND
AS OF DECEMBER 31, 2016
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 CAPITAL FUND		
Cash	371,188.74	
Investments		
Deferred Charges (Sheet 62)		
Due from Sewer Oprating Fund	6,763.49	
Due from General Capital Fund	36,893.00	
Fixed Capital	6,545,945.41	
Fixed Capital - Authorized and Uncompleted	6,059,000.00	
Bond Anticipation Notes Payable		
Loans Payable		3,105,834.77
Loans Payable		
Serial Bonds Payable		2,255,000.00
Improvement Authorizations:		
Funded		577,816.34
Unfunded		69,427.00
Capital Improvement Fund		11,000.00
Capital Surplus		43,526.39
Encumbrances		14,932.50
Reserve for Amortization		6,564,110.64
Deferred Reserve for Amortization		319,000.00
Reserve for Payment of Debt Service		59,143.00
Estimated Proceeds Bonds and Notes	361,000.00	XXXXXXXX
Bonds and Notes Authorized and Not Issued	XXXXXXXX	361,000.00
Total Capital Fund	13,380,790.64	13,380,790.64

(Do not crowd - add additional sheets)

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS OF DECEMBER 31, 2016**

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2015	RECEIPTS					Disbursements	Balance Dec. 31, 2016
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
	-	-	-	-	-	-	-	-

Sheet 57

SCHEDULE OF SEWER UTILITY BUDGET - 2016

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01	155,000.00	155,000.00	
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Rents	1,681,312.00	1,661,865.38	(19,446.62)
Added by N.J.S. 40A:4-87 (List)	XXXXXX	XXXXXX	XXXXXX
Subtotal	1,836,312.00	1,816,865.38	(19,446.62)
Deficit (General Budget) ** 07			
08	1,836,312.00	1,816,865.38	(19,446.62)

**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	1,836,312.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,836,312.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,836,312.00
Deduct Expenditures:	
Paid or Charged	1,699,423.68
Reserved	136,658.70
Surplus (General Budget) **	
Total Expenditures	1,836,082.38
Unexpended Balance Canceled (See Footnote)	229.62

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 2016 OPERATION SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2016 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)")	1,816,865.38	
Miscellaneous Revenue Not Anticipated	21,013.67	
2015 Appropriation Reserves Canceled * (Excess Revenue Realized)	160,528.67	
Total Revenue Realized		1,998,407.72
Expenditures:	XXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	
Paid or Charged	1,699,423.68	
Reserved	136,658.70	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue	731.30	
Overexpenditure of Appropriation Reserves		
Total Expenditures	1,836,813.68	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,836,813.68
Excess		161,594.04
Budget Appropriation - Surplus (General Budget) **	-	
Remainder = Balance of Results of 2016 Operation ("Excess in Operations" - Sheet 60)	161,594.04	
Deficit		
Anticipated Revenue - Deficit (General Budget) **	-	
Remainder = Balance of Results of 2016 Operation ("Operating Deficit - to Trial Balance" - Sheet 60)	-	

SECTION 2:

The following Item of "2015 Appropriation Reserves Canceled in 2016" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2015 for an Anticipated Deficit in the SEWER Utility for 2015:

2015 Appropriation Reserves Canceled in 2016	160,528.67	
Less: Anticipated Deficit in 2015 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		160,528.67

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

RESULTS OF 2016 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXX	
Unexpended Balances of Appropriations	XXXXXXX	229.62
Miscellaneous Revenue Not Anticipated	XXXXXXX	21,013.67
Unexpended Balances of 2015 Appropriation Reserves*	XXXXXXX	160,528.67
Deficit in Anticipated Revenue	19,446.62	XXXXXXX
Refund of Prior Year Revenue	731.30	XXXXXXX
Operating Deficit - to Trial Balance	XXXXXXX	
Excess in Operations - to Operating Surplus	161,594.04	XXXXXXX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	181,771.96	181,771.96

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2016	XXXXXXX	632,253.93
Excess in Results of 2016 Operations	XXXXXXX	161,594.04
Amount Appropriated in 2016 Budget - Cash	155,000.00	XXXXXXX
Amount Appropriated in 2016 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXX
Balance December 31, 2016	638,847.97	XXXXXXX
	793,847.97	793,847.97

ANALYSIS OF BALANCE DECEMBER 31, 2016 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		934,778.90
Investments		
Interfund Accounts Receivable		
Subtotal		934,778.90
Deduct Cash Liabilities Marked with "C" on Trial Balance		295,930.93
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		638,847.97
*Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET		638,847.97

* 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, 2015 \$ 172,160.99

Increased by:

Sewer Rents Levied \$ 1,664,625.43

Decreased by:

Collections \$ 1,659,745.21

Overpayments applied \$ 2,120.17

Transfer to _____ Liens \$ _____

Other \$ 3,791.01

\$ 1,665,656.39

Balance December 31, 2016 \$ 171,130.03

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2015 \$ 365.00

Increased by:

Transfers from Accounts Receivable \$ _____

Penalties and Costs \$ 20.00

Other \$ _____

\$ 20.00

Decreased by:

Collections \$ _____

Other \$ _____

\$ -

Balance December 31, 2016 \$ 385.00

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>	Amount Dec. 31, 2015 per Audit Report	Amount in 2016 Budget	Amount Resulting from 2016	Balance as at Dec. 31, 2016
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ _____	\$ _____	\$ _____	\$ _____

*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. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of Year 2017
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2017 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding December 31, 2016	-	XXXXXXX	
	-	-	
2017 Bond Maturities - Assessment Bonds			\$
2017 Interest on Bonds *			

SEWER UTILITY CAPITAL BONDS

Outstanding January 1, 2016	XXXXXXX	2,445,000.00	
Issued	XXXXXXX		
Paid	190,000.00	XXXXXXX	
Outstanding December 31, 2016	2,255,000.00	XXXXXXX	
	2,445,000.00	2,445,000.00	
2017 Bond Maturities - Capital Bonds			\$ 190,000.00
2017 Interest on Bonds *		75,663.76	

INTEREST ON BONDS SEWER UTILITY BUDGET

2017 Interest on Bonds (*Items)	75,663.76	
Less: Interest Accrued to 12/31/2016 (Trial Balance)	20,553.75	
Subtotal	55,110.01	
Add: Interest to be Accrued as of 12/31/2017	19,441.25	
Required Appropriation 2017		\$ 74,551.26

LIST OF BONDS ISSUED DURING 2016

Purpose	2017 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING **AND 2017 DEBT SERVICE FOR LOANS** **SEWER UTILITY LOAN**

	Debit	Credit	2017 Debt Service
Outstanding January 1, 2016	XXXXXX	3,271,177.98	
Issued	XXXXXX		
Paid	165,343.21	XXXXXX	
Outstanding December 31, 2016	3,105,834.77	XXXXXX	
	3,271,177.98	3,271,177.98	
2017 Loan Maturities		\$	165,343.21
2017 Interest on Loans *	\$	30,575.00	

SEWER UTILITY LOAN

Outstanding January 1, 2016	XXXXXX	
Issued	XXXXXX	
Paid		XXXXXX
Outstanding December 31, 2016	-	XXXXXX
	-	-
2017 Loan Maturities		\$
2017 Interest on Loans *	\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2017 Interest on Loans (*Items)	\$	30,575.00
Less: Interest Accrued to 12/31/2016 (Trial Balance)	\$	12,739.59
Subtotal	\$	17,835.41
Add: Interest to be Accrued as of 12/31/2017	\$	12,114.59
Required Appropriation 2017	\$	29,950.00

LIST OF LOANS ISSUED DURING 2016

Purpose	2017 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, 2016	Date of Maturity	Rate of Interest	2017 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
			-			-	-	

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

* See Sheet 33 for clarification of "Original Date of Issue".
All notes with an original date of issue of 2014 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2017 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	
2017 Interest on Notes		\$	-
Less: Interest Accrued to 12/31/2016 (Trial Balance)		\$	
Subtotal		\$	-
Add: Interest to be Accrued as of 12/31/2017		\$	
Required Appropriation - 2017		\$	-

(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, 2016	Date of Maturity	Rate of Interest	2017 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, 2014 or prior must be appropriated in full in the 2017 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Sheet 65a

Purpose	Amount of Obligation Outstanding Dec. 31, 2016	2017 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB after July 1, 2007			
1			
2.			
3.			
4.			
5.			
Sub-total	-	-	-
Leases approved by LFB prior to July 1, 2007			
1			
2.			
3.			
4.			
5.			
Sub-total	-	-	-
Total	-	-	-

80051-01

80051-02

(Do not crowd - add additional sheets)

BOROUGH OF PALMYRA
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2016

Ordinance Number	Improvement Description	Date	<u>Ordinance</u>	<u>Balance Dec. 31, 2015</u>		2016 Authorizations	Prior Year Encumbrances Reclassified	Paid or Charged	<u>Balance Dec. 31, 2016</u>	
			Amount	Funded	Unfunded				Funded	Unfunded
2007-07	Improvements to Sewer System	06/11/07	\$ 500,000.00	\$ 19,979.74					\$ 19,979.74	
2012-15	Acquisition of Equipment	06/11/12	300,000.00	4,946.00			\$ 5,903.75	\$ 5,903.75	4,946.00	
2013-22	Improvements to Sewer System and Acquisition of Equipment	07/15/13	350,000.00	201,998.72					201,998.72	
2014-01	Improvements to Sewer System and Acquisition of Equipment	01/21/14	4,529,000.00	421,511.87			149,489.63	220,109.62	350,891.88	
2016-08	Acquisition of Jetter/Vacuum Combination Truck	06/25/16	380,000.00			\$ 380,000.00		310,573.00		\$ 69,427.00
				<u>\$ 648,436.33</u>	<u>\$ -</u>	<u>\$ 380,000.00</u>	<u>\$ 155,393.38</u>	<u>\$ 536,586.37</u>	<u>\$ 577,816.34</u>	<u>\$ 69,427.00</u>
	Bonds and Notes Authorized					\$ 361,000.00				
	Capital Improvement Fund					19,000.00				
	Disbursed							\$ 521,653.87		
	Encumbered							14,932.50		
						<u>\$ 380,000.00</u>		<u>\$ 536,586.37</u>		

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2016	XXXXXXX	30,000.00
Received from 2016 Budget Appropriation *	XXXXXXX	
	XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXX	XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
Appropriated to Finance Improvement Authorizations	19,000.00	XXXXXXX
		XXXXXXX
Balance December 31, 2016	11,000.00	XXXXXXX
	30,000.00	30,000.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2016	XXXXXXX	
Received from 2016 Budget Appropriation *	XXXXXXX	
Received from 2016 Emergency Appropriation *	XXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXX
		XXXXXXX
Balance December 31, 2016	-	XXXXXXX
	-	-

*The full amount of the 2016 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

SEWER UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2016
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2016 or Prior Years
2016-08 Acquisition of Jetter/Vacuun				
Combination Truck	380,000.00	361,000.00	19,000.00	19,000.00
	380,000.00	361,000.00	19,000.00	19,000.00

SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR 2016

	Debit	Credit
Balance January 1, 2016	XXXXXX	43,526.39
Premium on Sale of Bonds	XXXXXX	
Funded Improvement Authorizations Canceled	XXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXX
Appropriated to 2016 Budget Revenue		XXXXXX
Balance December 31, 2016	43,526.39	XXXXXX
	43,526.39	43,526.39

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016

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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1, 1a, 1b	Certification and Affidavit
1c	Report of Federal & State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3 & 3a	Trial Balance--Current Fund
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
10.	Federal and State Grants Receivable
11 & 11a.	Appropriated Reserves for Federal and State Grants
12.	Unappropriated Reserves for Federal and State Grants
13.	Local District School Tax - Municipal Open Space Tax
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 2016 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
26.	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
31, 31a	Summary Statement of Debt Service Requirements - Municipal
32.	Summary Statement of Debt Service Requirements - School - Type I and Current
33.	Debt Service for Notes (Other than Assessment Notes)
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41 & 55.	Trial Balance - Utility Fund
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