

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)

POPULATION LAST CENSUS 16,964

NET VALUATION TAXABLE 2014 \$ 2,241,961,062

MUNICODE 719

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

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

Township South Orange Village, County of Essex

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

	Date	Examined By:
1		Preliminary Check
2		Examined

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

Signature _____

Title _____

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

Further, I do certify that I, Christopher Battaglia, am the Chief Financial Officer, License # N-894, of the Township of South Orange Village, County of Essex and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature Christopher Battaglia

Title Chief Financial Officer

Address 101 South Orange Avenue, South Orange, New Jersey

Phone Number (973) 378-7715

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

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

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

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

(Registered Municipal Accountant)

McEnerney, Brady and Co.
(Firm Name)

293 Eisenhower Parkway
(Address)

Livingston, New Jersey 07039
(Address)

(973) 535-2880
(Phone Number)

Certified by me

this _____ day of _____, 2015.

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

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

Printed name: _____

Signature: _____

Certificate #: _____

Date: _____

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%;
2. All emergencies approved for the previous fiscal year did not exceed 3% of the total appropriations;
3. The tax collection rate exceeded 90%;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the previous fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
9. The municipality has not applied for Extraordinary Aid for 2015.

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22 - 6002309
Fed. I.D. #

Township of South Orange Village
Municipality

Essex
County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending:	<u>12/31/2014</u>		
(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended	
TOTAL	\$ <u>356,780.66</u>	<u>69,815.57</u>	\$

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

 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 OMB A-133 (Revised June 24, 1998) and OMB 04-04. Expenditures are defined in Section 205 of OMB A-133.

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

 _____
Signature of Chief Financial Officer _____ Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

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

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

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

SIGNATURE OF TAX ASSESSOR

Township of South Orange Village
MUNICIPALITY

Essex
COUNTY

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

AS AT DECEMBER 31, 2014

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled	Title of Account	Debit	Credit
	Cash	3,636,193.78	
	Change Fund	275.00	
	SUB-TOTAL	3,636,468.78	
	Due to State of New Jersey	351.37	
	RECEIVABLES WITH FULL RESERVES:		
	Taxes Receivable	811,170.90	
	Tax Title Liens	112,474.05	
	Foreclosed Property	282,900.00	
	Revenue Accounts Receivable	482,297.09	
	Other Account Receivables	9,552.01	
	Improvement District Receivable	2,398.21	
	Due from:		
	General Trust Fund	130.12	
	SUB-TOTAL	1,700,922.38	
	DEFERRED CHARGES:		
	Emergency - Tax Appeals	665,000.00	
	Special Emergencies	100,000.00	
		765,000.00	
	APPROPRIATION RESERVES:		
	Committed		1,197,624.04
	Reserved		370,539.79
	Due to Water Operating Fund		
	Due to General Trust Fund		
	Due to St. of N. J. - Senior Citizens & Veterans		
	Due to General Capital Fund		
	Due to Water Operating Fund		
	Sewer Rent Overpayments		3,376.63
	Due State of New Jersey:		
	Building Surcharge		81.00
	Marriage Surcharge		
	Burial Surcharge		
	Due to St. of N. J. - Senior Citizens & Veterans		

Tax Overpayments		62,629.35
Reserve for Sale of Assets		
Reserve for Revaluation		82,000.00
Accounts Payable		46,328.71

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

Public Law 1997, C. 256

Municipal Public Defender Expended Prior Year 2013: (1) \$ 25,507.90
x 25%
(2) \$ 6,376.98
Municipal Public Defender Trust Cash Balance December 31, 2014: (3) \$ 1,700.00

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.

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

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

Chief Financial Officer: Chris Battaglia
Signature: Chris Battaglia
Certificate #: N-0894
Date: _____

TOWNSHIP OF SOUTH ORANGE VILLAGE
TRUST FUND

RESERVE FOR SPECIAL DEPOSITS

Account	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014
Law Enforcement - Confiscated Funds	\$ 532.56	\$ 3,971.50	\$ 3,965.00	\$ 539.06
Confidential Fund	694.78			694.78
Municipal Court POA	57,170.58	6,989.00	2,488.05	61,671.53
Municipal Drug Alliance Committee	149.75			149.75
Recycling	100,875.68	126,478.43	153,866.57	73,487.54
Master Card	13,760.97			13,760.97
Pool Trust	97,554.92	109,900.06	88,748.58	118,706.40
Donations	24,288.48	4,537.43	3,137.43	25,688.48
LOSAF Reserve	11,600.00			11,600.00
Public Defender		1,700.00		1,700.00
Fire Department Fines	8,513.59		4,607.98	3,905.61
Developer's Escrow	338,549.76	195,483.76	168,371.11	365,662.41
Affordable Housing	213,298.79	220,265.70	11,697.02	421,867.47
Contracted Services - Special Duty	36,435.00	869,563.76	882,231.64	23,767.12
Storm Recovery/Snow Trust		24,000.00		24,000.00
Accumulated Absences		12,969.00		12,969.00
	<u>\$ 903,424.86</u>	<u>\$1,575,858.64</u>	<u>\$ 1,319,113.38</u>	<u>\$ 1,160,170.12</u>

Sheet 6b

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

N/A

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2013	Assessments and Liens	Current Budget	RECEIPTS			Balance Dec. 31, 2014
				OTHER			
Assessment Serial Bond Issues:	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
* Less Assets "Unfinanced"	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
Totals	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Show as red figure

CASH RECONCILIATION DECEMBER 31, 2014

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	37,437.74	4,399,485.37	800,729.33	3,636,193.78
Trust - Assessment				
Trust - Animal Control		9,504.64	1,033.86	8,470.78
Trust - Other				
Capital - General	16,129.32	626,344.98	138,184.35	504,289.95
Water - Operating	6,614.72	77,566.21	17,000.01	67,180.92
Water - Capital		10,796.29	56.72	10,739.57
Utility - Assessment Trust				
Public Assistance **		581.80	0.88	580.92
Federal/State Grant	139,266.15	252,532.08	20,581.38	371,216.85
CDBG		118,240.66	24.66	118,216.00
Payroll Fund	249.83	59,528.73	21,958.92	37,819.64
General Trust	121,602.98	280,517.09	29,040.75	373,079.32
Open Space Trust	272.84	658,441.29		658,714.13
Law Enforcement Trust		539.06		539.06
Confidential		695.81	1.03	694.78
COAH Trust		420,194.55		420,194.55
Developers Escrow		367,542.53	1,750.00	365,792.53
Total	321,573.58	7,282,511.09	1,030,361.89	6,573,722.78

* Include Deposits in Transit.

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

REQUIRED CERTIFICATION

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

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

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

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

Signature: _____

Title: Registered Municipal Accountant #403

TOWNSHIP OF SOUTH ORANGE VILLAGE
CURRENT FUND

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Program	Balance		Transferred from 2014 Budget Appropriations		Balance Dec. 31, 2014
	Dec. 31, 2013	Budget	Budget	Appropriated by 40A: 4-87	
Alcohol Education, Rehabilitation and Enforcement Fund	\$ 16,724.95	\$ 1,280.86	\$	\$	\$ 17,150.81
Alcohol Education and Rehabilitation Assistance to Firefighters Grant	9,016.20			531.72	531.72
Body Armor Replacement Program - 2011	8,172.66				9,016.20
Body Armor 2014		15,988.38			4,608.56
Clean Communities 2010	23,970.70				15,988.38
Clean Communities 2011	21,188.02				23,019.62
Clean Communities 2012	23,208.00				21,188.02
Clean Communities 2013	25,705.53				23,208.00
Clean Communities 2014			24,102.76		21,711.21
Clean Communities		1,000.00			24,102.76
Comprehensive Traffic Study	565.17	\$	\$	\$	816.00
Cops in Shops 2014	1,802.06	5,200.00			565.17
Council of the Arts		20,169.00			15,995.63
Council of the Arts			9,344.00		9,123.63
DOT:					
Ralston Drive	37,889.91				37,889.91
Safetee-LU	54,631.75				54,631.75
Local Bikeway - ARRA	137,500.00				137,500.00
Local Aid - Bikeway/Pedestrian Path	76,564.77				76,564.77
Local Aid - Bikeway/Pedestrian Path			90,000.00		90,000.00
Turrell Avenue	38,320.66	225,000.00			226,740.00
Pedestrian Bridge	580,000.00				580,000.00
Glenview Road	225,000.00				225,000.00
Drive Sober or Get Arrested	2,592.85	8,550.00			8,550.00
Drunk Driving Enforcement Program		4,823.88			165.00
Drunk Driving Enforcement Program 2014					
EMPC Grant	5,550.00				5,550.00
2002 Environmental Grant Match	650.78				650.78
Essex County Open Space	1,739.26				1,739.26
Essex County Open Space 2014			150,000.00		150,000.00
Essex County Regional Health Grant	579.60				579.60
Flu Planning Grant	16.66				16.66
Flu Planning Grant 2014					
Greenway Recovery Project	400,000.00				400,000.00
2006 Green Acres Acquisition	944,465.38				944,465.38
2008 Green Acres River Corridor	125,733.70				122,040.10
Juvenile Assistance Grant	340.00				340.00
Middle School Police Grant	1,300.00				1,300.00
Municipal Alliance on Alcoholism and Drugs	4,477.49				4,477.49
Municipal Alliance on Alcoholism and Drugs					
Municipal Alliance on Alcoholism and Drugs					
Municipal Stormwater Grant - 2011	7,325.00		26,750.00		26,750.00
Municipal Stormwater Grant	12,029.00		13,375.00		13,375.00
New Jersey Jitney Grant	6,533.52				7,325.00
NJ Historic Grant - 2011	638,055.00				12,029.00
2005 OEM	1,088.72				6,533.52
2004 Old Stone Church - Match	23,511.54				638,055.00
Police Security	819.00				1,088.72
Pedestrian Safety Grant 2014		12,000.00			23,511.54
Recycling Tonnage Grant	58,920.42				10,000.00
Recycling Tonnage Grant 2014		69,866.80			25,914.24
Safe and Secure Grant	20,000.00				69,866.80
Safe and Secure Grant	1,000.00				20,000.00
Smart Future Planning Grant	9,775.00				15,000.00
Special Improvement District					1,000.00
					9,775.00
	\$ 6,810,425.86	\$ 946,561.58	\$ 303,572.48	\$ 436,067.32	\$ 3,795,119.36

SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2013	Transferred to		Received			Balance Dec. 31, 2014
		Budget Appropriations	Budget				
Ftu Planning Grant	2,169.89		2,169.89				
Clean Communities	1,000.00		1,000.00				
Alcohol Education and Rehabilitation	1,280.86		1,280.86				
Drive Sober or Get Arrested	8,550.00		8,550.00	7,150.00			7,150.00
Body Armor Fund	15,988.38		15,988.38	7,337.37			7,337.37
Council on the Arts	20,169.00		20,169.00	89.00			89.00
Recycling Tonnage	69,866.80		69,866.80	23,552.30			23,552.30
Drunk Driving Enforcement	4,623.88		4,623.88				
Bulletproof Vest Program	10,248.72						10,248.72
COPS in Shops	5,200.00		5,200.00	5,800.00			5,800.00
Safe and Secure Communities	15,000.00		15,000.00				
NJLM Educational Foundation	12,000.00		12,000.00				
Pedestrian Safety Grant				11,000.00			11,000.00
Totals	166,097.53		155,848.81	54,928.67			65,177.39

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*** LOCAL DISTRICT SCHOOL TAX**

	N/A	
	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85002-00	xxxxxxxxxxxxxxxx	
Levy School Year July 1, 2014 - June 30, 2015	xxxxxxxxxxxxxxxx	
Levy Calendar Year 2014	xxxxxxxxxxxxxxxx	
Paid		xxxxxxxxxxxxxxxx
Balance December 31, 2014	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx
School Tax Payable # (Prepaid School Tax) 85003-00		xxxxxxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85004-00		xxxxxxxxxxxxxxxx

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxx	953,793.87
2014 Levy	xxxxxxxxxxxxxxxx	224,729.54
Interest Earned		1,666.94
Expenditures	521,476.22	xxxxxxxxxxxxxxxx
Balance December 31, 2014	658,714.13	xxxxxxxxxxxxxxxx
	1,180,190.35	1,180,190.35

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXXXXXXXX	95,100.72
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85032-00	XXXXXXXXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXXXXXXXX	46,851,663.00
Paid	46,946,763.72	XXXXXXXXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable # 85033-00	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85034-00	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
# Must include unpaid requisitions.	46,946,763.72	46,946,763.72

REGIONAL HIGH SCHOOL TAX

N/A

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2013 - 2014) 85042-00	XXXXXXXXXXXXXXXX	
Levy School Year July 1, 2014 - June 30, 2015	XXXXXXXXXXXXXXXX	
Levy Calendar Year 2014	XXXXXXXXXXXXXXXX	
Paid		XXXXXXXXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable # 85043-00	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015) 85044-00	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
County Taxes	XXXXXXXXXXXXXXXX	
80003-01		
Due County for Added and Omitted Taxes	XXXXXXXXXXXXXXXX	
80003-02		
2014 Levy:		
General County	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
80003-03		12,657,928.65
County Library	XXXXXXXXXXXXXXXX	
80003-04		
County Health	XXXXXXXXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXXXXXXXX	384,298.68
Due County for Added and Omitted Taxes	XXXXXXXXXXXXXXXX	15,872.61
80003-05		
Paid	13,042,227.33	XXXXXXXXXXXXXXXX
Balance December 31, 2014	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
County Taxes		XXXXXXXXXXXXXXXX
Due County for Added and Omitted Taxes	15,872.61	XXXXXXXXXXXXXXXX
	13,058,099.94	13,058,099.94

SPECIAL DISTRICT TAXES

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

N/A

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID		N/A
	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2014	XXXXXXXXXXXXXXXXXXXX	
Expended		XXXXXXXXXXXXXXXXXXXX
Balance December 31, 2014		

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID		Credit
	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2014	XXXXXXXXXXXXXXXXXXXX	
Expended		XXXXXXXXXXXXXXXXXXXX
Balance December 31, 2014		

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)		Credit
	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2014	XXXXXXXXXXXXXXXXXXXX	
Expended		XXXXXXXXXXXXXXXXXXXX
Balance December 31, 2014		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID		N/A
	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	
State Library Aid Received in 2014	XXXXXXXXXXXXXXXXXXXX	
Expended		XXXXXXXXXXXXXXXXXXXX
Balance December 31, 2014		

STATEMENT OF GENERAL BUDGET REVENUES 2014

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	810,000.00	810,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Miscellaneous Revenue Anticipated:			
Adopted Budget	10,289,884.51	10,343,715.21	53,830.70
Added by N.J.S. 40A:4-87: (List on 17a)	164,103.48	164,103.48	0.00
Total Miscellaneous Revenue Anticipated	10,453,987.99	10,507,818.69	53,830.70
Receipts from Delinquent Taxes	798,000.00	729,518.18	(68,481.82)
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes	21,103,471.11		
(b) Addition to Local District School Tax			
(c) Minimum Library Tax	838,071.11		
Total Amount to be Raised by Taxation	21,941,542.22	22,035,607.33	94,065.11
	34,003,530.21	34,082,944.20	79,413.99

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	81,102,922.60
Amount to be Raised by Taxation:		
Local District School Tax	80109-00	
Regional School Tax	80119-00	46,851,663.00
Regional High School Tax	80110-00	
County Taxes	80111-00	13,042,227.33
Due County for Added and Omitted Taxes	80112-00	15,872.61
Special District Taxes	80113-00	
Municipal Open Space Tax	80120-00	224,456.70
Reserve for Uncollected Taxes	80114-00	
Deficit in Required Collection of Current Taxes (or)	80115-00	
Balance for Support of Municipal Budget (or)	80116-00	22,035,607.33
* Excess Non-Budget Revenue (see footnote)	80117-00	
* Deficit Non-Budget Revenue (see footnote)	80118-00	
		82,169,826.97

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2014

2014 Budget as Adopted	80012-01		33,839,426.73
2014 Budget - Added by N.J.S. 40A:4-87	80012-02		164,103.48
Appropriated for 2014 (Budget Statement Item 9)	80012-03		34,003,530.21
Appropriated for 2014 by Emergency Appropriation (Budget Statement Item 9)	80012-04		665,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05		34,668,530.21
Add: Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07		34,668,530.21
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	32,672,443.75	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,066,904.37	
Reserved	80012-10	903,163.83	
Total Expenditures	80012-11		34,642,511.95
Unexpended Balances Canceled (see footnote)	80012-12		26,018.26

FOOTNOTES:-

RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

**SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL
DISTRICT SCHOOL PURPOSES
(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)**

2014 Authorizations			N/A
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			0.00
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			0.00

RESULTS OF 2014 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-01	XXXXXXXXXXXXXXXXXX	53,830.70
Delinquent Tax Collections 80013-02	XXXXXXXXXXXXXXXXXX	
	XXXXXXXXXXXXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXXXXXXXXXXXX	94,065.11
Unexpended Balances of 2014 Budget Appropriations 80013-04	XXXXXXXXXXXXXXXXXX	26,018.26
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXXXXXXXXXXXX	180,389.77
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXXXXXXXXXXXX	
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXXXXXXXXXXXX	
	XXXXXXXXXXXXXXXXXX	
Unexpended Balance of 2013 Appropriation Reserves 80013-05	XXXXXXXXXXXXXXXXXX	231,307.06
Prior Years Interfunds Returned in 2014 80013-06	XXXXXXXXXXXXXXXXXX	104,069.73
Other Accounts Receiveable Liquidated	XXXXXXXXXXXXXXXXXX	130.12
Tax Overpayments Cancelled	XXXXXXXXXXXXXXXXXX	
	XXXXXXXXXXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		
Balance January 1, 2014 80013-07	0.00	
Balance December 31, 2014 80013-08	XXXXXXXXXXXXXXXXXX	0.00
Deficit in Anticipated Revenues:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Miscellaneous Revenues Anticipated 80013-09		XXXXXXXXXXXXXXXXXX
Delinquent Tax Collections 80013-10	68,481.82	XXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXX
Required Collection of Current Taxes 80013-11		XXXXXXXXXXXXXXXXXX
Interfund Advances Originating in 2014 80013-12		XXXXXXXXXXXXXXXXXX
State Tax Court Judgements		XXXXXXXXXXXXXXXXXX
Prior Year Senior Citizens Disallowed	613.01	XXXXXXXXXXXXXXXXXX
Refunds of Prior Year Revenue	3,423.40	XXXXXXXXXXXXXXXXXX
Other Accounts Receiveable Established		XXXXXXXXXXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	617,292.52	XXXXXXXXXXXXXXXXXX
	689,810.75	689,810.75

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
Reimbursement - Workmen's Compensation	
Budget Refunds	
Reimbursement	1,350.00
Property Clean Up	1,719.66
Medicare Part B Reimbursement	1,507.60
Bid Specifications	800.00
Special Meeting-ADM Fees	
Health Benefit Insurance	4,326.84
Bounced Check Fee	330.00
Insurance Reimbursements	5,983.03
Miscellaneous Overpayments	6,774.01
Photocopies	46.85
Administrative Fee - State of New Jersey	946.79
Restitution	943.00
LOSAP Policy	6,787.71
Forfeit of Premiums	1,500.00
Gas Light Ads	9,680.00
Miscellaneous	17,645.91
Other	5,471.88
NJDMVC Inspection Fine	15,988.00
PFRS Refund	6,093.26
Auction	4,111.00
Board of Elections	40.00
NJ Muni Risk Management	50,000.00
JIF - RMC Fee	15,749.95
Misc Tax Overpayment	21,192.40
Reimbursemtns form Trust	1,401.88
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	180,389.77

**SURPLUS - CURRENT FUND
YEAR 2014**

	Debit	Credit
1. Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	1,237,851.39
2.	XXXXXXXXXXXXXXXXXXXX	
3. Excess Resulting from 2014 Operations	XXXXXXXXXXXXXXXXXXXX	617,292.52
4. Amount Appropriated in the 2014 Budget - Cash	810,000.00	XXXXXXXXXXXXXXXXXXXX
5. Amount Appropriated in 2014 Budget - with Prior Writ- ten Consent of Director of Local Government Services		XXXXXXXXXXXXXXXXXXXX
6.		XXXXXXXXXXXXXXXXXXXX
7. Balance December 31, 2014	1,045,143.91	XXXXXXXXXXXXXXXXXXXX
	1,855,143.91	1,855,143.91

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

Cash	80014-06	3,636,468.78
Investments	80014-07	
Sub Total		3,636,468.78
Deduct Cash Liabilities Market with "C" on Trial Balance	80014-08	3,356,676.24
Cash Surplus	80014-09	279,792.54
Deficit in Cash Surplus	80014-10	(0.00)
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	351.37
Deferred Charges #	80014-12	765,000.00
Cash Deficit #	80014-13	
Total Other Assets	80014-14	765,351.37
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	80014-15	1,045,143.91

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2014 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # Or (Abstract of Ratables)	82101-00	\$	<u>82,078,196.97</u>
	82113-00	\$	<u> </u>
2. Amount of Levy Special District Taxes	82102-00	\$	<u> </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>99,887.83</u>
5a. Subtotal 2014 Levy		\$	<u>82,178,084.80</u>
5b. Reductions due to tax appeals**		\$	<u> </u>
5c. Total 2014 Levy	82106-00	\$	<u>82,178,084.80</u>
6. Transferred to Tax Title Liens	82107-00	\$	<u>11,458.93</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>283,167.47</u>
9. Discount Allowed	82110-00	\$	<u> </u>
10. Collected in Cash:			
In 2013	82121-00	\$	<u>966,002.83</u>
In 2014 *	82122-00	\$	<u>80,089,419.77</u>
R.E.A.P. Revenue		\$	<u> </u>
State's Share of 2014 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>47,500.00</u>
Total to Line 14	82111-00	\$	<u>81,102,922.60</u>
11. Total Credits		\$	<u>81,397,549.00</u>
12. Amount Outstanding December 31, 2014	83120-00	\$	<u>780,535.80</u>
13. Percentage of Cash Collections to Total 2014 Levy, (Item 10 divided by Item 5c) is			<u>98.69%</u> <u>82112-00</u>
Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here <input type="checkbox"/> & complete sheet 22a.			
14. Calculation of Current Taxes Realized in Cash:			
Total of Line 10		\$	<u>81,102,922.60</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>81,102,922.60</u>

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

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

* Include overpayments applied as part of 2014 collections.
** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2014

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	0.00
LESS: Proceeds from Accelerated Tax Sale		
NET Cash Collected	\$	0.00
Line 5c (sheet 22) Total 2014 Tax Levy	\$	0.00
Percentage of Collection excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		0.00%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	0.00
LESS: Proceeds from Tax Levy Sale (excluding premium)		
Net Cash Collected	\$	0.00
Line 5c (sheet 22) Total 2014 Tax Levy	\$	0.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		0.00%

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

	DEBIT	CREDIT
1. Balance January 1, 2014	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Due From State of New Jersey	0.00	XXXXXXXXXXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXXXXXXXXXX	143.12
2. Sr. Citizens Deductions Per Tax Billings	3,750.00	
3. Veterans Deductions Per Tax Billings	43,500.00	
4. Sr. Citizens Deductions Allowed By Tax Collector	750.00	
5. Veterans Deductions Allowed By Tax Collector		
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector		500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector 2013 Taxes		613.01
9. Received in Cash from State	XXXXXXXXXXXXXXXXXX	46,392.50
10.		
11.		
12. Balance December 31, 2014	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXXXXXXXXXX	351.37
Due To State of New Jersey		XXXXXXXXXXXXXXXXXX
	48,000.00	48,000.00

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

Line 2	3,750.00
Line 3	43,500.00
Line 4	750.00
Line 5	0.00
Sub-Total	48,000.00
Less: Line 6	0.00
Less: Line 7	500.00
To Item 10, Sheet 22	47,500.00

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

N/A

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

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

Signature of Tax Collector

License #

Date

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

**IN 2015 MUNICIPAL BUDGET
REVISED - VILLAGE OF SOUTH ORANGE**

Net Valuation Taxable		YEAR 2015	YEAR 2014
1. Total General Appropriations for 2015 Municipal Budget Statement		\$2,236,640,566.00	
Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-	32,529,620.70	
2. Local District School Tax -	80016-		
Actual			
Estimate**	80017-		
3. Regional School District Tax	80025-	47,832,664.00	
Actual			
Estimate*	80026-		
4. Regional High School Tax -	80018-		
School Budget	80019-		
Actual			
Estimate*	80019-		
5. County Tax - including	80020-		
Open Space Tax	80021-	13,042,227.33	
Actual			
Estimate*	80022-		
6. Special District Taxes	80023-		
Actual			
Estimate*	80023-		
7. Municipal Open Space Tax	80027-	223,664.06	
Actual			
Estimate*	80028-		
8. Total General Appropriations & Other Taxes	80024-01	93,628,176.09	
9. Less: Total Anticipated Revenues from 2015 in			
Municipal Budget (Item 5)	80024-02	11,364,759.44	
10. Cash Required from 2015 Taxes to Support Local			
Municipal Budget and Other Taxes	80024-03	82,263,416.65	
11. Amount of Item 10 Divided by <input type="text" value="98.690%"/> (820024-04)			
Equals Amount to be Raised by Taxation (Percentage used			
must not exceed the applicable percentage shown by			
Item 13, Sheet 22).	80024-05	83,355,372.02	
Analysis of Item 11:			
Local District School Tax			
(Amount Shown on Line 2 Above)			
Regional School District Tax			
(Amount Shown on Line 3 Above)	47,832,664.00		
Regional High School Tax			
(Amount Shown on Line 4 Above)			
County Tax			
(Amount Shown on Line 5 Above)	13,042,227.33		
Special District Tax			
(Amount Shown on Line 6 Above)			
Municipal Open Space Tax			
(Amount Shown on Line 7 Above)	223,664.06		
Tax in Local Municipal Budget		22,256,816.63	
Total Amount (see Line 11)		83,355,372.02	
12. Appropriation - "Reserve for Uncollected Taxes" (Budget			
Statement Item 8 (M) (Item 11, Less Item 10)	80024-06	1,091,955.37	
Computation of "Tax in Local Municipal Budget"			
Item 1 - Total General Appropriations		32,529,620.70	
Item 12 - Appropriation; Reserve for Uncollected Taxes		1,091,955.37	
Sub-Total		33,621,576.07	
Less: Item 9 - Total Anticipated Revenues		11,364,759.44	
Amount to be Raised by Taxation in Municipal Budget	80024-07	22,256,816.63	

*May not be stated in an amount less than

**actual" Tax of year 2014.

***Must be stated in the amount of the proposed

budget submitted by the Local Board of

Education to the Commissioner of Education

on January 15, 2006 (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) \$ _____ 0.00

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 _____ %
[(2015 Estimated Total Levy - 2014 Total Levy)/2014 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount
[(B x C) + B] \$ _____ 0.00

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget
(A - D) \$ _____ 0.00

2015 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____
2. Taxes not Included in the Budget (AFS 25, items 2 thru 7)
Total \$ _____
3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____
4. Cash Required \$ _____
5. Total Required at _____ % (items 4+6) \$ _____
6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2014			860,367.46	xxxxxxxxxxxxxxxxxxxx
A. Taxes	83102-00	759,922.33		xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83103-00	100,445.13		xxxxxxxxxxxxxxxxxxxx
2. Canceled:				xxxxxxxxxxxxxxxxxxxx
A. Taxes	83105-00			xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83106-00			xxxxxxxxxxxxxxxxxxxx
3. Transferred to Foreclosed Tax Title Liens				xxxxxxxxxxxxxxxxxxxx
A. Taxes	83108-00			xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83109-00			xxxxxxxxxxxxxxxxxxxx
4. Added Taxes	83110-00			xxxxxxxxxxxxxxxxxxxx
5. Added Tax Title Liens	83111-00		800.94	xxxxxxxxxxxxxxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:				xxxxxxxxxxxxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens	83104-00			xxxxxxxxxxxxxxxxxxxx (1)
B. Tax Title Liens - Transfers from Taxes	83107-00		0.00	xxxxxxxxxxxxxxxxxxxx
7. Balance Before Cash Payments				xxxxxxxxxxxxxxxxxxxx 861,168.40
8. Totals			861,168.40	xxxxxxxxxxxxxxxxxxxx 861,168.40
9. Balance Brought Down			861,168.40	xxxxxxxxxxxxxxxxxxxx
10. Collected:				xxxxxxxxxxxxxxxxxxxx 729,518.18
A. Taxes	83116-00	729,518.18		xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83117-00			xxxxxxxxxxxxxxxxxxxx
11. Interest and Costs - 2014 Tax Sale	83118-00			xxxxxxxxxxxxxxxxxxxx
12. 2014 Taxes Transferred to Liens	83119-00		11,458.93	xxxxxxxxxxxxxxxxxxxx
13. 2014 Taxes	83123-00		780,535.80	xxxxxxxxxxxxxxxxxxxx
14. Balance December 31, 2014				xxxxxxxxxxxxxxxxxxxx 923,644.95
A. Taxes	83121-00	811,170.90		xxxxxxxxxxxxxxxxxxxx
B. Tax Title Liens	83122-00	112,474.05		xxxxxxxxxxxxxxxxxxxx
15. Totals			1,653,163.13	xxxxxxxxxxxxxxxxxxxx 1,653,163.13

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 84.71%

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2015.

\$ 782,419.63 and represents the maximum amount that may be anticipated in 2015.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

**SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)**

	Debit	Credit
1. Balance January 1, 2014	282,900.00	XXXXXXXXXXXXXXXXXX
2. Foreclosed or Deeded in 2014	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
3. Tax Title Liens	84103-00	XXXXXXXXXXXXXXXXXX
4. Taxes Receivable	84104-00	XXXXXXXXXXXXXXXXXX
5A.	84102-00	XXXXXXXXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXXXXXXXX
6. Adjustment to Assessed Valuation	84106-00	XXXXXXXXXXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXXXXXXXXXX
8. Sales		XXXXXXXXXXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXXXXXXXXXX
10. Contract	84110-00	XXXXXXXXXXXXXXXXXX
11. Mortgage	84111-00	XXXXXXXXXXXXXXXXXX
12. Loss on Sales	84112-00	XXXXXXXXXXXXXXXXXX
13. Gain on Sales	84113-00	XXXXXXXXXXXXXXXXXX
14. Balance December 31, 2014	84114-00	282,900.00
	282,900.00	282,900.00

CONTRACT SALES

	Debit	Credit
15. Balance January 1, 2014		XXXXXXXXXXXXXXXXXX
16. 2014 Sales from Foreclosed Property	84116-00	XXXXXXXXXXXXXXXXXX
17. Collected *	84117-00	XXXXXXXXXXXXXXXXXX
18.	84118-00	XXXXXXXXXXXXXXXXXX
19. Balance December 31, 2014	84119-00	XXXXXXXXXXXXXXXXXX
	0.00	0.00

MORTGAGE SALES

	Debit	Credit
20. Balance January 1, 2014		XXXXXXXXXXXXXXXXXX
21. 2014 Sales from Foreclosed Property	84121-00	XXXXXXXXXXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXXXXXXXXXX
23.	84123-00	XXXXXXXXXXXXXXXXXX
24. Balance December 31, 2014	84124-00	XXXXXXXXXXXXXXXXXX
	0.00	0.00

Analysis of Sale of Property: \$ 0.00
 * Total Cash Collected in 2014 (84125-00)

Realized in 2014 Budget _____
 To Results of Operation (Sheet 19) _____

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

N/A

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

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

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

<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</u> in Budget of Year 2015
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	XXXXXXXXXXXXXXXXXXXX	46,645,000.00	
Issued	XXXXXXXXXXXXXXXXXXXX	2,200,000.00	
Paid	4,820,000.00		
Outstanding December 31, 2014	44,025,000.00	XXXXXXXXXXXXXXXXXXXX	
	48,845,000.00	48,845,000.00	
2015 Bond Maturities - General Capital Bonds			80033-05 \$ 3,135,000.00
2015 Interest on Bonds *	80033-06 \$ 1,218,471.04		
REDEVELOPMENT LOAN			
Outstanding January 1, 2014	XXXXXXXXXXXXXXXXXXXX	N/A	
Issued	XXXXXXXXXXXXXXXXXXXX		
Paid	XXXXXXXXXXXXXXXXXXXX		
Outstanding December 31, 2014	XXXXXXXXXXXXXXXXXXXX		
2015 Bond Maturities - Assessment Bonds			80033-11 \$
2015 Interest on Bonds *	80033-12 \$		
Total "Interest on Bonds - Debt Service" (* Items)	80033-13 \$ 1,218,471.04		

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
Arts Center Bonds Refunding	315,000.00	2,200,000.00	12/22/2014	Various
Total	315,000.00	2,200,000.00		
	80033-14	80033-15		

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

TYPE I SCHOOL TERM BONDS

	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	80034-01 XXXXXXXXXXXXXXXXXX		N/A
Paid	80034-02 XXXXXXXXXXXXXXXXXX		
Outstanding December 31, 2014	80034-03 XXXXXXXXXXXXXXXXXX		
2015 Bond Maturities - Term Bonds	80034-04 \$		
2015 Interest on Bonds *	80034-05 \$		

TYPE I SCHOOL SERIAL BOND

Outstanding January 1, 2014	80034-06 XXXXXXXXXXXXXXXXXX		
Issued	80034-07 XXXXXXXXXXXXXXXXXX		
Paid	80034-08 XXXXXXXXXXXXXXXXXX		
Outstanding December 31, 2014	80034-09 XXXXXXXXXXXXXXXXXX		
2015 Interest on Bonds *	80034-10 \$		
2015 Bond Maturities - Serial Bonds	80034-11 \$		
Total "Interest on Bonds - Type I School Debt Service" (* Items)	80034-12 \$		

LIST OF BONDS ISSUED DURING 2014

Purpose	2015 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2015 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.	16.	Title or Purpose of Issue	
																Original Amount Issued	Issue *
	Amount of Note Outstanding Dec. 31, 2014	Date of Original Issue *	Date of Maturity of Note	Rate of Interest	2015 Budget Requirement	For Principal	For Interest **	Interest Computed to (Insert Date)									
																	Total

N/A

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
 * "Original Date of Issue" refers to the date when the first money was borrowed for a particular installment to be budgeted if it is contemplated that such notes will be renewed in 2015 or written intent of permanent financing submitted with statement.
 ** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column. (Do not crowd - add additional sheets)

Balance of Tax Appeal Issue payments
 were folded into bond maturities due.
 Per Bond Counsel.

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

80051-01 80051-02

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

Assessment Notes with an original date of issue of December 31, 2010 or prior must be appropriated in full in the 2015 Dedicated Assessment Budget or written intent of permanent financing

submitted with statement

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

(Do not crowd - add additional sheets)

N/A

TOWNSHIP OF SOUTH ORANGE VILLAGE
GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Original		Balance, December 31, 2013		2014 Authorizations	Paid or Charged	Cancelled	Balance December 31, 2014	
		Amount	Date	Funded	Unfunded				Funded	Unfunded
11-14	Renovation/Reconstruction - Village Hall	3,000,000.00	7/25/11	2,663,107.51			721,433.09		1,941,674.42	
11-15	Fire House Improvements	418,919.38	7/25/11	41,506.40			3,030.91		38,475.49	
11-16	Various Capital Improvements	4,791,766.93	7/25/11	2,805,988.78			871,739.73		1,934,249.05	
12-10	Various Capital Improvements	2,681,003.00	9/24/12		1,816,130.45		404,364.34			1,411,766.11
13-06	Various Capital Improvements	1,830,000.00	4/22/13		802,700.54		779,950.42			22,750.12
13-16	Various Capital Improvements	1,035,000.00	9/09/13	23,743.07	983,250.00		673,635.10			333,357.97
14-05	Various Capital Improvements	1,625,000.00	4/17/14			1,625,000.00	474,974.19		74,250.00	1,075,775.81
14-17	Improvements to Certain Sewer Facilities	481,500.00	10/13/14			481,500.00				481,500.00
14-23	Property Tax Appeals	665,000.00	12/29/14			665,000.00	663,834.77			1,165.23
				<u>\$ 5,534,345.76</u>	<u>\$ 3,602,080.99</u>	<u>\$ 2,771,500.00</u>	<u>\$ 4,592,962.55</u>	<u>\$ -</u>	<u>\$ 3,988,648.96</u>	<u>\$ 3,326,315.24</u>

**GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

YEAR - 2014

	Debit	Credit
Balance January 1, 2014	xxxxxxxxxxxxxxxxxxxxxxxx	511,214.98
Premium on Sale of Bonds	xxxxxxxxxxxxxxxxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxxxxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations 80029-02		xxxxxxxxxxxxxxxxxxxxxxxx
Appropriated to 2014 Budget Revenue 80029-03	325,000.00	xxxxxxxxxxxxxxxxxxxxxxxx
Balance December 31, 2014 80029-04	186,214.98	xxxxxxxxxxxxxxxxxxxxxxxx
	511,214.98	511,214.98

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, 2014 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2014 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2015 \$ _____
4. Amount of Interest on Bonds with a Covenant - 2015 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

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

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

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

MUNICIPALITIES ONLY

IMPORTANT!!

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

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

A.

- 1. Total Tax Levy for the Year 2014 was \$ 82,078,196.97
- 2. Amount of Item 1 Collected in 2014 (*) \$ 80,260,764.99
- 3. Seventy (70) percent of Item 1 \$ 57,454,737.87

(*) Including prepayments and overpayments applied

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2014?

Answer YES or NO: Yes

- 2. Have payments been made for all bonded obligations or notes due on or before

December 31, 2014?

Answer YES or NO: Yes If answer is "NO" give details.

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

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

D.

- 1. Cash Deficit 2013 \$ _____
- 2. 4% of 2013 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____
- 3. Cash Deficit 2014 \$ _____
- 4. 4% of 2014 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____

E.

	<u>Unpaid</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ <u>15,872.61</u>	\$ _____	\$ <u>15,872.61</u>
3. Amount due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	\$ _____	\$ _____

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 SFY 2014, please observe instructions of Sheet 2.

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 Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
 AS AT DECEMBER 31, 2014
 Operating and Capital Sections

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"
(Separately Stated)

Title of Account	Debit	Credit
CAPITAL		
Estimated Proceeds Bonds and Notes Authorized	30,000.00	
Bonds and Notes Authorized but Not Issued		30,000.00
Cash	10,739.57	
Fixed Capital	8,460,893.09	
Due to General Capital Fund		30,000.00
Due to Water Operating Fund		
Serial Bonds Payable		990,000.00
Reserve for Amortization		7,440,893.09
Fund Balance		10,739.57
	8,501,632.66	8,501,632.66

(Do not crowd - add additional sheets)

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

N/A

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

* Show as red figure

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**STATEMENT OF 2014 OPERATION
WATER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2014 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)".
Section 2 should be filled out in every case.

SECTION 1:			N/A
Revenue Realized:		xxxxxxxxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2013 Appropriation Reserves Canceled *			
Total Revenue Realized			
Expenditures:		xxxxxxxxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")		xxxxxxxxxxxxxxxx	
Paid or Charged			
Reserved			
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
Total Expenditures			
Less: Deferred Charges Included in Above "Total Expenditures"			
Total Expenditures - As Adjusted			
Excess			
Budget Appropriation - Surplus (General Budget) **			
Remainder = ("Excess in Operations - Sheet 46)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)			

SECTION 2: N/A
The following item of "2013 Appropriation Reserves Canceled in 2014 " is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2013 for an Anticipated Deficit in the Water Utility for 2013:

2013 Appropriation Reserves Canceled in 2014			
Less: Anticipated Deficit in 2013 Budget - Amount Received and Due from Current Fund - If none, enter "None"			

* Excess (Revenue Realized)
** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2014 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXXXXXXXXXXXX	3,549.25
Unexpended Balances of Appropriations	XXXXXXXXXXXXXXXXXXXX	325.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXXXXXXXXXXXX	
Unexpended Balances of 2013 Appropriation Reserves *	XXXXXXXXXXXXXXXXXXXX	
Cancellation of Account Receivable		XXXXXXXXXXXXXXXXXXXX
Deficit in Anticipated Revenues		XXXXXXXXXXXXXXXXXXXX
Prior Year Revenue Refunded		XXXXXXXXXXXXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXXXXXXXXXXXX	
Excess in Operations - to Operating Surplus	4,484.56	
* See restriction in amount on Sheet 45, SECTION 2	4,484.56	3,874.25

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	282,084.15
Excess in Results of 2014 Operations	XXXXXXXXXXXXXXXXXXXX	4,484.56
Amount Appropriated in 2014 Budget - Cash		XXXXXXXXXXXXXXXXXXXX
Amount Appropriated in 2014 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXXXXXXXXXXXX
Anticipated Revenue - Current Fund	225,000.00	
Balance December 31, 2014	61,568.71	XXXXXXXXXXXXXXXXXXXX
	286,568.71	286,568.71

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

Cash	67,180.92
Investments	
Interfunds Receivable	
Subtotal	67,180.92
Deduct Cash Liabilities Marked with "C" on Trial Balance	5,612.21
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	61,568.71
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	61,568.71

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

* In the case of a "Deficit in Operating Surplus Cash",

"Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

N/A

Balance December 31, 2013	\$ _____
Increased by:	
Water Rents Levied	\$ _____
Decreased by:	
Collections	\$ _____
Overpayments applied	\$ _____
Transfer to Water Liens	\$ _____
Other	\$ _____
Balance December 31, 2014	\$ _____

SCHEDULE OF WATER UTILITY LIENS

N/A

Balance December 31, 2013	\$ _____
Increased by:	
Transfers from Accounts Receivable	\$ _____
Penalties and Costs	\$ _____
Other	\$ _____
Decreased by:	
Collections	\$ _____
Other	\$ _____
Balance December 31, 2014	\$ _____

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

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

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

N/A

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

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

Date	Purpose	N/A Amount
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In favor of	On Account of	Date Entered	Amount	N/A Appropriated for in Budget of Year 2015
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

WATER UTILITY INFRASTRUCTURE LOAN			N/A
	Debit	Credit	2015 Debt Service
Outstanding January 1, 2014	xxxxxxxxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxxxxxxxx	
Outstanding December 31, 2014		xxxxxxxxxxxxxxxxxxxx	
2015 Loan Maturities			\$
2015 Interest on Loans *		\$	
WATER UTILITY SUPPLY LOAN			N/A
Outstanding January 1, 2014	xxxxxxxxxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxxxxxxxxx	
Outstanding December 31, 2014		xxxxxxxxxxxxxxxxxxxx	
2015 Loan Maturities			\$
2015 Interest on Loans *		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET	
2015 Interest on Loans (* Items)	\$
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/15	\$
Required Appropriation 2015	\$

LIST OF LOANS ISSUED DURING 2014				N/A
Purpose	2015 Maturity	Amount Issued	Date of Issue	Interest Rate
	-			
Total				

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

N/A

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2014	Date of Maturity	Rate of Interest	2015 Budget Requirement	
							For Principal	For Interest **
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.	Total							

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 2012 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2015 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 - WATER UTILITY BUDGET	
2015 Interest on Notes	\$
Less: Interest Accrued to 12/31/14 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/15	\$
Required Appropriation 2015	\$

(Do not crowd - add additional sheets)

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

N/A

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

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, 2010 or prior must be appropriated in full in the 2015 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".

TOWNSHIP OF SOUTH ORANGE VILLAGE
WATER UTILITY CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

N/A

WATER UTILITY CAPITAL FUND

N/A

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2014	XXXXXXXXXXXXXXXXXXXX	
Received from 2014 Budget Appropriation *	XXXXXXXXXXXXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXXXXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXXXXXXXXXXXX
		XXXXXXXXXXXXXXXXXXXX
Balance December 31, 2014		XXXXXXXXXXXXXXXXXXXX

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

N/A

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

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

