ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2013
(UNAUDITED)

POPULATION LAST CENSUS 2,696
NET VALUATION TAXABLE 2013 $501,539,914
MUNI CODE 1108

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

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

Borough of Pennington, County of Mercer

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

	Date	Examined By:		Remarks
1			Preliminary Check	
2			Caps	
3			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.

Name [signature]
Title R.M.A.

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Sandra Webb, am the Chief Financial Officer, License #165, of the Borough of Pennington, County of Mercer and that the statements annexed hereto and made part of hereof are true statements of the financial condition of the Local unit as at December 31, 2013, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2013.

Signature [signature]

Title CFO

Address 30 North Main Street, Pennington, NJ 08534

Phone Number (609) 737-0276

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.

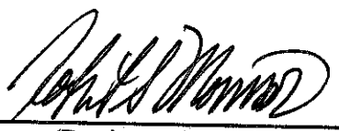
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trail 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 **Pennington** as of December 31, 2013 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I don 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 matter) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2013 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole

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



(Registered Municipal Accountant)

Hodulik & Morrison, P.A.
(Firm Name)

1102 Raritan Ave., PO Box 1450
(Address)

Highland Park, NJ 08904
(Address)

(732) 393-1000
(Phone Number)

Certified by me

This 10th day of February, 2014

Borough of Pennington
Mercer County, New Jersey

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

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

Printed name: John L. Hall Jr.

Signature: John L. Hall Jr.

Certificate # 006134

Date: 3/10/14

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 "CAP" waiver.
10. The municipality will not apply for Transisitional Aid for 2013.

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 Pennington

Chief Financial Officer: Sandra Webb

Signature: N/A

Certificate #: 165

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: Borough of Pennington

Chief Financial Officer: Sandra Webb

Signature: Sandra Webb

Certificate #: 165

Date: Not Applicable

21-6000995

Fed I.D. #

Borough of Pennington

Municipality

Mercer

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: 12/31/13

	(1) Federal Expenditures (administered by the state)	(2) State Programs Expended	Other Federal Programs Expended
TOTAL	$	$ 267,152.06	

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 type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04.
in Section 205 of OMB A-133. The single audit threshold has been increased to $500,000.00 beginning with Fiscal Years ending after 12/31/03. Expenditures are defined in Section 204 of OMB A-133.

(1) Include expenditures from federal awards (grants/contracts) received directly from the federal government or indirectly from pass-through entities.

(2) Report expenditures from state programs received directly from the state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Franchise & Gross Receipts Taxes, 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.

Sandra Webb

Signature of Chief Financial Officer

2/10/14

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 statements and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "**Water** utility fund" on the books of account and there was no **Water** utility owned and operated by the Borough of Pennington County of Mercer during the year 2013 and that sheets 40 to 54 are unnecessary.

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

Name _____

Title R.M.A.

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2013

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the Tax Year 2012 and filed with the County Board of Taxation on January 10, 2014 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $498,293,851.00

_____

SIGNATURE OF TAX ASSESSOR

Borough of Pennington

MUNICIPALITY

Mercer

COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2013

BOROUGH OF PENNINGTON, MERCER COUNTY

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

Title of Account	Debit	Credit	
Cash - Treasurer	1,370,131.26		
Change Fund	200.00		
Tax Title Liens Receivable	1,033.29		
Real Estate Taxes Receivable	151,137.73		
Property Acquired for Taxes	17,810.00		
Due From Animal Control Fund	2,033.40		
Revenue Accounts Receivable	4,000.00		
Due to State of NJ SC/Vet Deductions		505.00	
Appropriation Reserves		237,976.25	
Reserve for Encumbrances		153,440.28	
Tax Overpayments		301.96	
Library State Aid		3,047.33	
Due to State Marriage License Fees		50.00	
Accounts Payable		13,568.54	
Due to County Added Taxes		4,744.07	
Due to State of NJ BOCA Fees		1,978.54	
Sale of Municipal Assets		14,236.25	
Reserve for Master Plan		593.75	
Reserve for Revaluation		7,629.50	
Prepaid Taxes		56,214.46	
Subtotal Cash Liabilities		494,285.93	"C"
Reserve for Receivables		176,014.42	
Fund Balance		876,045.33	
TOTALS	1,546,345.68	1,546,345.68	

(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 AT DECEMBER 31, 2013

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

Title of Account	Debit	Credit
Not Applicable		

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Not Applicable		

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Cash	48,697.76	
State & Federal Grants Receivable	892,494.63	
Reserve for Encumbrances		33,087.42
Due to General Capital Fund		10,440.76
Reserve for State & Federal Grants:		
Appropriated		888,518.37
Unappropriated		9,145.84
Totals	941,192.39	941,192.39

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Animal Control Fund:		
Cash - Treasurer	6,928.40	
Due to Current Fund		2,033.40
Reserve for Expenditures		4,895.00
Totals	6,928.40	6,928.40
Trust - Other Fund:		
Cash - Treasurer	771,877.22	
Amounts Held by Plan Administrator	482,825.20	
Due to General Capital Fund		182,167.36
Reserve for LOSAP		482,825.20
Various Reserves		589,709.86
Totals	1,254,702.42	1,254,702.42
Payroll Fund:		
Cash - Treasurer	11,384.96	
Payroll Deductions Payable		11,384.96
Totals	11,384.96	11,384.96

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Not Applicable		

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER

CERTIFICATION

Public Law 1997, C.256

Municipal Public Defender Expended Prior Year 2012	(1)	$	1,275.00
		x	25%
	(2)	$	318.75
Municipal Public Defender Trust Cash Balance December 31, 2013	(3)	$	701.00

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.(PO Box 084, Trenton, NJ 08625).

Amount in excess of the amount expended: 3 - (1 + 2) = ... $ 382.25

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: Sandra Webb

Signature: Sandra Webb

Certificate #: N0165

Date: February 10, 2014

Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2012 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2013
1. Unemployment	$22,748.46	$17.17	$8,464.90	$14,300.73
2. Recreation Trust	1,856.49	294.00	614.00	1,536.49
3. Developers Escrow	40,070.92	55,594.29	37,992.08	57,673.13
4. Affordable Housing	336,569.05	11,789.60	1,068.14	347,290.51
5. Open Space	523,041.40	58,781.92	442,542.26	139,281.06
6. Shade Tree	850.00	180.00	150.00	880.00
7. POAA Reserves	1,270.00	70.00		1,340.00
8. Police Donations	8,187.60	38.38		8,225.98
9. Verizon	100.00			100.00
10. Public Defender	201.00	900.00	400.00	701.00
11. Law Enforcement Trust	6,380.96			6,380.96
12. Tax Sale Premium	18,100.00		6,100.00	12,000.00
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
Totals:	$959,375.88	$127,665.36	$497,331.38	$589,709.86

(Do not crowd - add additional sheets)

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, 2012	RECEIPTS					Disbursements	Balance Dec. 31, 2013
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Not Applicable								
Assessment Bond Anticipation Note Issue	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Liabilities								
Trust Surplus								
* Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx

* Show as red figure

Sheet 7

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	843,623.97	xxxxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxxxx	843,623.97
Cash & Investments - Treasurer	225,875.33	
Due from Open Space Trust Fund	182,167.36	
Due from Grant Fund	10,440.76	
Grants Receivable	281,019.24	
Deferred Charges to Future Taxation:		
Funded	1,728,000.00	
Unfunded	918,623.97	
General Serial Bonds		1,728,000.00
Bond Anticipation Notes		75,000.00
Improvement Authorizations:		
Funded		545,835.21
Unfunded		901,277.97
Reserve for:		
Capital Improvement Fund		20,518.45
Encumbrances		49,002.75
Fund Balance		26,492.28
Fund Totals	4,189,750.63	4,189,750.63

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2013

	Cash		Less Checks Outstanding	Cash Book Balance
	On Hand*	On Deposit		
Current	137,972.00	1,303,889.56	71,730.30	1,370,131.26
Trust - Assessment				
Trust - Animal Control		10,399.97	3,471.57	6,928.40
Trust - Other	55,000.00	721,129.80	4,252.58	771,877.22
Capital - General	72,501.06	154,134.93	760.66	225,875.33
Water & Sewer Operating	34,703.21	254,820.21	24,377.81	265,145.61
Water & Sewer Capital		50,980.10	42,059.75	8,920.35
Public Assistance **				
Payroll Fund		24,582.79	13,197.83	11,384.96
Grant Fund		166,593.77	117,896.01	48,697.76
	300,176.27	2,686,531.13	277,746.51	2,708,960.89

* 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 Sheet 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2013

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with applicable passbooks at December 31, 2013.

All "Certificates of Deposit" and "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.M.A.

Title

CASH RECONCILIATION DECEMBER 31, 2013 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:		
The Bank of Princeton		1,303,889.56
Animal Control Fund:		
The Bank of Princeton		10,399.97
Trust - Other Fund:		
Bank of America - Developer Escrow	59,733.04	
The Bank of Princeton - Other Trust	305,515.52	
The Bank of Princeton - Unemployment	1,897.16	
The Bank of Princeton - COAH	74,729.59	
The Bank of Princeton - Open Space	271,286.60	
The Bank of Princeton - Law Enforcement Trust	6,419.34	
The Bank of Princeton - Recreation Checking	1,548.55	721,129.80
General Capital Fund:		
The Bank of Princeton		154,134.93
Grant Fund:		
The Bank of Princeton		166,593.77
Payroll Fund:		
The Bank of Princeton		24,582.79
Water & Sewer Utility Operating Fund:		
The Bank of Princeton		254,820.21
Water & Sewer Utility Capital Fund:		
The Bank of Princeton		50,980.10
Total		2,686,531.13

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

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2013	2013 Budget Revenue Realized	Received	Transfer to General Capital	Cancelled	Balance Dec. 31, 2013
NJ DOT Transp. Trust - 2006	=					
NJ DOT Transp. Trust - 2007	2,709.69					2,709.69
NJ DOT Transp. Trust - 2008						
NJ DOT Transp. Trust - 2009	37,828.17					37,828.17
NJ DOT Transp. Trust - 2010	109,875.08					109,875.08
NJ DOT Transp. Trust - 2011	93,784.71		79,731.76			14,052.95
NJ DOT Transp. Trust - 2013		249,500.00				249,500.00
Community Stewardship Program	6,000.00					6,000.00
Mercer at Play	8,354.50					8,354.50
Safe Routes to School	60,729.25	12,295.00	73,023.83			0.42
Green Acres Planning Incentive	400,000.00					400,000.00
Association of Environmental Commission		1,400.00				1,400.00
Emergency Road Repair Fund	5,073.82					5,073.82
Green Communities Grant	2,700.00					2,700.00
Clean Communities		4,894.81	4,894.81			
NJ DOT Streetscape Improvements	220,000.00		165,000.00			55,000.00
US DOT Trans. Comm. Preservation	266,760.00			266,760.00		
DVRPC Grant	30,000.00		30,000.00			
DEP Recreation Trails	24,700.00			24,700.00		
Totals	1,268,515.22	268,089.81	352,650.40	291,460.00		892,494.63

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2013	Transferred from 2013 Budget Appropriations		Encumbered Dec. 31, 2012	Expended	Transferred to General Capital	Encumbered Dec.31, 2013	Balance Dec. 31, 2013
		Budget	Appropriation By 40A:4-87					
NJ DOT Transportation Trust 2006								
NJ DOT Transportation Trust 2008								
NJ DOT Transportation Trust 2009	37,953.17							37,953.17
NJ DOT Transportation Trust 2010	113,619.63							113,619.63
NJ DOT Transportation Trust 2011	16,818.95			7,364.46	8,954.46			15,228.95
NJ DOT Transportation Trust 2013			249,500.00					249,500.00
Emergency Road Repair Fund	3,880.00							3,880.00
Clean Communities	12,695.43		4,894.81		643.57			16,946.67
Sustainable Jersey Small Grant	3.00							3.00
Body Armor Replacement Fund	4,643.15							4,643.15
Forestry Grant	4,200.00							4,200.00
Drunk Driving Enforcement Grant	204.92							204.92
Green Communities Challenge Grant	2,735.00							2,735.00
DEP Recreation Trails	24,700.00					24,700.00		
Green Acres Planning Initiative	400,000.00							400,000.00
Solid Waste Recycling	973.19							973.19
Pennington Day Grant	1,000.00							1,000.00
Safe Routes to Schools	6,105.42	12,295.00		20,961.45	39,361.45			0.42
Municipal Alcohol Ed.	985.89							985.89
Community Stewardship Program	4,359.50							4,359.50
Stormwater Regulation	368.00							368.00
Totals								

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2013	Transferred from 2013 Budget Appropriations		Encumbered Dec. 31, 2012	Expended	Transferred to General Capital	Encumbered Dec.31, 2013	Balance Dec. 31, 2013
		Budget	Appropriation By 40A:4-87					
Cemetary Restoration	2,683.65							2,683.65
Recycling Tonnage Grant	22,466.36							22,466.36
Pennington School	6,646.87							6,646.87
NJ DOT Streetscape Improvements	220,000.00				188,192.58		31,807.42	
US DOT Trans. Comm. Preservation	266,760.00					266,760.00		
DVRPC Grant	30,000.00				30,000.00			
Assoc. of NJ Environmental Comm.			1,400.00				1,280.00	120.00
Totals	1,183,802.13	12,295.00	255,794.81	28,325.91	267,152.06	291,460.00	33,087.42	888,518.37

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2013	Transferred to 2013 Budget Appropriations Budget	Transferred to 2013 Budget Appropriations Appropriation By 40A:4-87	Received	Expended	Transferred to Grants Receivable	Balance Dec. 31, 2013
Body Armor Replacement Fund				1,070.83			1,070.83
Recycling Tonnage Grant				7,150.01			7,150.01
2013 Open Space Stewardship				925.00			925.00
Totals				9,145.84			9,145.84

Sheet 12

*LOCAL DISTRICT SCHOOL TAX

NOT APPLICABLE		Debit	Credit
Balance January 1, 2013		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable#	85001-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2012-2013)	85002-00	xxxxxxxxxxx	
Levy School Year July 1, 2013 - June 30, 2014		xxxxxxxxxxx	
Levy Calendar Year 2013		xxxxxxxxxxx	
Paid			xxxxxxxxxxx
Balance December 31, 2013		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable#	85003-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2013-2014)	85004-00		xxxxxxxxxxx

* 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 TAX

		Debit	Credit
Balance January 1, 2013	85045-00	xxxxxxxxxxx	
2013 Levy	81105-00	xxxxxxxxxxx	50,000.00
Interest Earned		xxxxxxxxxxx	
Expenditures		50,000.00	xxxxxxxxxxx
Balance December 31, 2013	85046-00		xxxxxxxxxxx
		50,000.00	50,000.00

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit	Credit
Balance January 1, 2013		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable# (Prepaid)	85031-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2012-2013)	85032-00	xxxxxxxxxxx	
Levy School Year July 1, 2012 - June 30, 2013		xxxxxxxxxxx	
Levy Calendar Year 2013		xxxxxxxxxxx	7,063,393.00
Paid		7,063,393.00	xxxxxxxxxxx
Balance December 31, 2013		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable# (Prepaid)	85033-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2013-2014)	85034-00		xxxxxxxxxxx
		7,063,393.00	7,063,393.00

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

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

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2013		xxxxxxxxxxx	xxxxxxxxxxx
County Taxes	80003-01	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-02	xxxxxxxxxxx	61,110.77
2013 Levy:		xxxxxxxxxxx	xxxxxxxxxxx
General County	80003-03	xxxxxxxxxxx	2,848,936.10
County Library	80003-04	xxxxxxxxxxx	
County Health		xxxxxxxxxxx	
County Open Space Preservation		xxxxxxxxxxx	98,560.94
Due County for Added and Omitted Taxes	80003-05		4,744.07
Paid		3,008,607.81	xxxxxxxxxxx
Balance December 31, 2013		xxxxxxxxxxx	xxxxxxxxxxx
County Taxes			xxxxxxxxxxx
Due County for Added and Omitted Taxes		4,744.07	
		3,013,351.88	3,013,351.88

SPECIAL DISTRICT TAXES

			Debit	Credit
Balance January 1, 2013		80003-06	xxxxxxxxxxx	
2012 Levy: (List Each Type of District Tax Separately - see Footnote)			xxxxxxxxxxx	xxxxxxxxxxx
Fire - 1	81108-00	149,000.00	xxxxxxxxxxx	xxxxxxxxxxx
Sewer -	81111-00		xxxxxxxxxxx	xxxxxxxxxxx
Water -	81112-00		xxxxxxxxxxx	xxxxxxxxxxx
Garbage -	81109-00		xxxxxxxxxxx	xxxxxxxxxxx
Open Space -	81105-00		xxxxxxxxxxx	xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
Total 2013 Levy		80003-07	xxxxxxxxxxx	149,000.00
Paid		80003-08	149,000.00	xxxxxxxxxxx
Balance December 31, 2013		80003-09		xxxxxxxxxxx
			149,000.00	149,000.00

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, 2013	80004-01	xxxxxxxxxxx	3,047.33
State Library Aid Received in 2013	80004-02	xxxxxxxxxxx	
Expended	80004-09		xxxxxxxxxxx
Balance December 31, 2013	80004-10	3,047.33	xxxxxxxxxxx
		3,047.33	3,047.33

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

Balance January 1, 2013	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2013	80004-04	xxxxxxxxxxx	
Not Applicable			
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2013	80004-12		xxxxxxxxxxx

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

Balance January 1, 2013	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2013	80004-04	xxxxxxxxxxx	
Not Applicable			
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2013	80004-12		xxxxxxxxxxx

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2013	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2013	80004-04	xxxxxxxxxxx	
Not Applicable			
Expended	80004-11		xxxxxxxxxxx
Balance December 31, 2013	80004-12		xxxxxxxxxxx

STATEMENT OF GENERAL BUDGET REVENUES 2013

BOROUGH OF PENNINGTON, MERCER COUNTY REVISED 3/26/14

Source		Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated	80101-	455,892.75	455,892.75	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenues Anticipated:		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Adopted Budget		469,148.21	504,216.92	35,068.71
Added by N.J.S. 40A:4-87: (List on 17a)		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
		255,794.81	255,794.81	
Total Miscellaneous Revenue Anticipated	80103-	724,943.02	760,011.73	35,068.71
Receipts from Delinquent Taxes	80104-	114,700.00	114,465.03	(234.97)
Amount to be Raised by Taxation:		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	2,026,221.25	xxxxxxxxxxx	xxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxx	xxxxxxxxxxx
(c) Local Tax for Library Purposes		162,643.65	2,248,176.63	
Total Amount to be Raised by Taxation	80107-	2,188,864.90	2,248,176.63	59,311.73
		3,484,400.67	3,578,546.14	94,145.47

ALLOCATION OF CURRENT TAXES

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxx	12,217,810.74
Amount to be Raised by Taxation		xxxxxxxxxxx	xxxxxxxxxxx
Local District School Tax	80109-00		xxxxxxxxxxx
Vocational School District			xxxxxxxxxxx
Regional School Tax	80119-00	7,063,393.00	xxxxxxxxxxx
Regional High School Tax	80110-00		
County Taxes	80111-00	2,947,497.04	xxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	4,744.07	xxxxxxxxxxx
Special District Taxes	80113-00	149,000.00	xxxxxxxxxxx
Municipal Open Space Tax	80120-00	50,000.00	
BPP State Aid Adjustment			
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxx	245,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	2,248,176.63	xxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxx	
		12,462,810.74	12,462,810.74

*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 REVENUES 2013

Source		Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated	80101-	455,892.75	455,892.75	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenues Anticipated:		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Adopted Budget		469,148.21	609,648.32	140,500.11
Added by N.J.S. 40A:4-87: (List on 17a)		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
		255,794.81	255,794.81	
Total Miscellaneous Revenue Anticipated	80103-	724,943.02	865,443.13	140,500.11
Receipts from Delinquent Taxes	80104-	114,700.00	114,465.03	(234.97)
Amount to be Raised by Taxation:		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	2,026,221.25	xxxxxxxxxxx	xxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxx	xxxxxxxxxxx
(c) Local Tax for Library Purposes		162,643.65	2,248,176.63	
Total Amount to be Raised by Taxation	80107-	2,188,864.90	2,248,176.63	59,311.73
		3,484,400.67	3,683,977.54	199,576.87

ALLOCATION OF CURRENT TAXES

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxx	12,217,810.74
Amount to be Raised by Taxation		xxxxxxxxxxx	xxxxxxxxxxx
Local District School Tax	80109-00		xxxxxxxxxxx
Vocational School District			xxxxxxxxxxx
Regional School Tax	80119-00	7,063,393.00	xxxxxxxxxxx
Regional High School Tax	80110-00		
County Taxes	80111-00	2,947,497.04	xxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	4,744.07	xxxxxxxxxxx
Special District Taxes	80113-00	149,000.00	xxxxxxxxxxx
Municipal Open Space Tax	80120-00	50,000.00	
BPP State Aid Adjustment			
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxx	245,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	2,248,176.63	xxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxx	
		12,462,810.74	12,462,810.74

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2013

2013 Budget as Adopted		80012-01	3,228,605.86
2013 Budget - Added by N.J.S. 40A:4-87		80012-02	255,794.81
Appropriated for 2013 (Budget Statement Item 9)		80012-03	3,484,400.67
Appropriated for 2013 by Emergency Appropriation (Budget Statement Item 9)		80012-04	
Total General Appropriations (Budget Statement Item 9)		80012-05	3,484,400.67
Add: Overexpenditures (see footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	3,484,400.67
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	2,902,511.93	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	245,000.00	
Reserved	80012-10	237,976.25	
Total Expenditures		80012-11	3,385,488.18
Unexpended Balances Canceled (see footnote)		80012-12	98,912.49

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2013 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2013 OPERATION

CURRENT FUND

BOROUGH OF PENNINGTON, MERCER COUNTY REVISED 3/26/14

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx	35,068.71
Delinquent Tax Collections	80013-02	xxxxxxxxxx	
		xxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxx	59,311.73
Unexpended Balances of 2013 Budget Appropriations	80013-04	xxxxxxxxxx	98,912.49
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx	134,185.99
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxx	
Sale of Municipal Assets		xxxxxxxxxx	
Unexpended Balances of 2012 Appropriation Reserves	80013-05	xxxxxxxxxx	168,991.62
Prior Years Interfunds Returned (Net)	80013-06	xxxxxxxxxx	30,405.10
Other Accounts Receivable		xxxxxxxxxx	
		xxxxxxxxxx	
Prior Year Senior Cit./Vet. Deductions		xxxxxxxxxx	250.00
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)		xxxxxxxxxx	xxxxxxxxxx
Balance January 1, 2013	80013-07		xxxxxxxxxx
Balance December 31, 2013	80013-08	xxxxxxxxxx	
Deficit in Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxx
Delinquent Tax Collections	80013-10	234.97	xxxxxxxxxx
			xxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxx
Interfund Advances Originating in 2013	80013-12		xxxxxxxxxx
Grants Cancelled			xxxxxxxxxx
Settlement			xxxxxxxxxx
Refunds of Prior Year Revenues		4,447.29	xxxxxxxxxx
Prior Years State Tax Appeals			xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	522,443.38	xxxxxxxxxx
		527,125.64	527,125.64

SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED

BOROUGH OF PENNINGTON, MERCER COUNTY REVISED 3/26/14

Source	Amount Realized
Miscellaneous Fees and Permits	28,754.59
FEMA Reimbursements	94,306.11
Hopewell Borough	11,125.29

SURPLUS - CURRENT FUND
YEAR 2013

		Debit	Credit
1. Balance January 1, 2013	80014-01	xxxxxxxxxxx	809,494.70
2.		xxxxxxxxxxx	
3. Excess Resulting from 2013 Operations	80014-02	xxxxxxxxxxx	522,443.38
4. Amount Appropriated in 2013 Budget - Cash	80014-03	455,892.75	xxxxxxxxxxx
5. Amount Appropriated in 2013 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxxx
6.			xxxxxxxxxxx
7. Balance December 31, 2013	80014-05	876,045.33	xxxxxxxxxxx
		1,331,938.08	1,331,938.08

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

Cash		80014-06	1,370,331.26
Investments		80014-07	
Petty Cash			
Sub Total			1,370,331.26
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	494,285.93
Cash Surplus		80014-09	876,045.33
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 & Emergencies #	80014-12		
Cash Deficit #	80014-13		
Deferred Charge Operating Deficit			
Total Other Assets		80014-14	
		80014-15	876,045.33

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2013 LEVY

1	Amount of Levy as per Analysis of Duplicate		82101-00	$ 12,272,594.66
	or			
	(Abstract of Ratables)		82113-00	$
2.	Amount of Levy Special District Taxes		82102-00	$ 150,461.97
3.	Amount of Levy 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	$
5a.	Subtotal 2013 Levy	$ 12,423,056.63		
5b.	Reductions due to tax appeals**			
5c.	Total 2013 Levy		82106-00	$ 12,423,056.63
6.	Transferred to Tax Title Liens		82107-00	$ 524.28
7.	Transferred to Foreclosed Property		82108-00	$
8.	Remitted, Abated or Canceled		82109-00	$ 53,583.88
9.	Discount Allowed		82110-00	$
10.	Collect in Cash: In 2012	82121-00 $ 61,857.19		
	In 2013 *	82122-00 $ 12,140,453.55		
	State's Share of 2013 Senior Citizens and Veterans Deductions Allowed	82123-00 $ 15,500.00		
	Total to Line 14	82111-00 $ 12,217,810.74		
11.	Total Credits			$ 12,271,918.90
12.	Amount Outstanding December 31, 2013		83120-00	$ 151,137.73

13. Percentage of Cash Collections to Total 2013 Levy, (Item 10 divided by Item 5) is 98.35 % (82112-00)

Note: If municipality conducted Accelerated Tax Sale ot Tax Levy Sale check here __ & complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	$ 12,217,810.74
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	$
To Current Taxes Realized in Cash (Sheet 17)	$ 12,217,810.74

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

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

* Include overpayments applied as part of 2013 collections.

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

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2013

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1996.

(1) Utilizing Accelerated Tax Sale

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

Not Applicable

LESS: Proceeds from Accelerated Tax Sale _____

NET Cash Collected _____

Line 5c (sheet 22) Total 2013 Tax Levy _____

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

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25, then proceed to complete sheet 25a to compute the current budget appropriation.

---

(2) Utilizing Tax Levy Sale

Not Applicable

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

LESS: Proceeds from tax Levy Sale (excluding premium) _____

NET Cash Collected _____

Line 5c (sheet 22) Total 2013 Tax Levy _____

Percentage of Collection Excluding Tax Levy Sale Proceeds
(Net Cash Collected divided by Item 5c) is _____ %

NOTE: This percentage should be utilized to calculate the Reserve for Uncollected Taxes on sheet 25.

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

	Debit	Credit
1. Balance January 1, 2013	xxxxxxxxxxx	xxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxxx	505.00
2. Sr. Citizens Deductions Per Tax Billings	750.00	xxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	15,500.00	xxxxxxxxxxx
4. Sr. Citizens Deductions Allowed By Tax Collector		xxxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		
6. Sr. Citizens Deductions Allowed by Tax Collector 2012 Taxes		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxxx	750.00
8. Sr. Citizens Deductions Disallowed by Tax Collector 2012 Taxes	xxxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxxx	15,750.00
10. Senior Citizen Disallowed by Collector Prior Year	250.00	
11.		
12. Balance December 31, 2013	xxxxxxxxxxx	xxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxx	
Due To State of New Jersey	505.00	xxxxxxxxxxx
	17,005.00	17,005.00

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

Line 2	750.00
Line 3	15,500.00
Line 4 &5	
Sub-Total	16,250.00
Less: Line 7 &8	(750.00)
To Item 10, Sheet 22	15,500.00

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

NOT APPLICABLE	Debit	Credit
Balance January 1, 2013	xxxxxxxxxxx	
Taxes Pending Appeals	xxxxxxxxxxx	xxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxxx	xxxxxxxxxxx
Contested Amount of 2013 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	xxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals	xxxxxxxxxxx	
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		xxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		xxxxxxxxxxx
Balance December 31, 2013		xxxxxxxxxxx
Taxes Pending Appeals *	xxxxxxxxxxx	xxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxxx	xxxxxxxxxxx

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2013.

Signature of Tax Collector

T-8241 03/06/14

License # Date

ACCELERATED TAX SALE - CHAPTER 99

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

Not Applicable

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:
Amount Realized in Prior Year for
Receipts from Delinquent Taxes*
(sheet 26, Item 10)

**NOTE:* If accelerated tax sale was conducted in 2013, utilize proceeds from the December accelerated tax sale instead of entire amount realized for Receipts from Delinquent Taxes

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

D. Reserve for Uncollected Taxes Exclusion Amount

[(B x C) + B]

E. Net Reserve for Uncollected Taxes

Appropriation in Current Budget

(A - D)

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2013			114,724.04	xxxxxxxxxxx
A. Taxes	83102-00	114,724.04	xxxxxxxxxxx	xxxxxxxxxxx
B. Tax Title Liens	83103-00		xxxxxxxxxxx	xxxxxxxxxxx
2. Canceled:			xxxxxxxxxxx	xxxxxxxxxxx
A. Taxes	83105-00		xxxxxxxxxxx	
B. Tax Title Liens	83106-00		xxxxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:			xxxxxxxxxxx	xxxxxxxxxxx
A. Taxes	83108-00		xxxxxxxxxxx	
B. Tax Title Liens	83109-00		xxxxxxxxxxx	
4. Added Taxes	83111-00		250.00	xxxxxxxxxxx
5. Added Tax Title Liens				xxxxxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			xxxxxxxxxxx	xxxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens	83104-00		xxxxxxxxxxx (1)	509.01
B. Tax Title Liens - Transfers from Taxes	83107-00		509.01	(1) xxxxxxxxxxx
7. Balance Before Cash Payments			xxxxxxxxxxx	114,974.04
8. Totals			115,483.05	115,483.05
9. Balance Brought Down			114,974.04	xxxxxxxxxxx
10. Collected:			xxxxxxxxxxx	114,465.03
A. Taxes	83116-00	114,465.03	xxxxxxxxxxx	xxxxxxxxxxx
B. Tax Title Liens	83117-00		xxxxxxxxxxx	xxxxxxxxxxx
11. Interest and Costs - 2013 Tax Sale	83118-00			xxxxxxxxxxx
12. 2013 Taxes Transferred to Liens	83119-00		524.28	xxxxxxxxxxx
13. 2013 Taxes	83123-00		151,137.73	xxxxxxxxxxx
14. Balance December 31, 2013			xxxxxxxxxxx	152,171.02
A. Taxes	83121-00	151,137.73	xxxxxxxxxxx	xxxxxxxxxxx
B. Tax Title Liens	83122-00	1,033.29	xxxxxxxxxxx	xxxxxxxxxxx
15. Totals			266,636.05	266,636.05

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) 99.56%

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2013. $151,501.47 and represents the 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit	Credit
1. Balance January 1, 2013	84101-00	17,810.00	xxxxxxxxxxx
2. Foreclosed or Deeded in 2013		xxxxxxxxxxx	xxxxxxxxxxx
3. Tax Title Liens	84103-00		xxxxxxxxxxx
4. Taxes Receivable	84104-00		xxxxxxxxxxx
5A.	84102-00		xxxxxxxxxxx
5B.	84105-00	xxxxxxxxxxx	
6. Adjustment to Assessed Valuation	84106-00		xxxxxxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxxxxxx	
8. Sales		xxxxxxxxxxx	xxxxxxxxxxx
9. Cash *	84109-00	xxxxxxxxxxx	
10. Contract	84110-00	xxxxxxxxxxx	
11. Mortgage	84111-00	xxxxxxxxxxx	
12. Loss on Sales	84112-00	xxxxxxxxxxx	
13. Gain on Sales	84113-00		xxxxxxxxxxx
14. Balance December 31, 2013	84114-00	xxxxxxxxxxx	17,810.00
		17,810.00	17,810.00

CONTRACT SALES

Not Applicable		Debit	Credit
15. Balance January 1, 2013	84115-00		xxxxxxxxxxx
16. 2013 Sales from Foreclosed Property	84116-00		xxxxxxxxxxx
17. Collected *	84117-00	xxxxxxxxxxx	
18.	84118-00	xxxxxxxxxxx	
19. Balance December 31, 2013	84119-00	xxxxxxxxxxx	

MORTGAGE SALES

Not Applicable		Debit	Credit
20. Balance January 1, 2013	84120-00		xxxxxxxxxxx
21. 2013 Sales from Foreclosed Property	84121-00		xxxxxxxxxxx
22. Collected *	84122-00	xxxxxxxxxxx	
23.	84123-00	xxxxxxxxxxx	
24. Balance December 31, 2013	84124-00	xxxxxxxxxxx	

Analysis of Sale of Property: $ _____

* Total Cash Collected in 2013 84125-00

Realized in 2013 Budget _____

To Results of Operations (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.)

Caused by	Amount Dec. 31, 2012 per Audit Report	Amount in 2013 Budget	Amount Resulting From 2013	Balance as at Dec. 31, 2013
1. Emergency Authorization - Municipal *	$25,000.00	$25,000.00	$	$
2. Emergency Authorizations - Schools	$	$	$	$
3. Operating Deficit -			$	$
4.	$	$	$	$
5.	$	$	$	$
6.	$	$	$	$
7.	$	$	$	$
8.	$	$	$	$
9.	$	$	$	$
10.	$	$	$	$

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

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

	Date	Purpose	Amount
1.	NONE		$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2013
1.	NONE			$	
2.				$	
3.				$	
4.				$	

N.J.S. 40A:4-55 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2012	REDUCED IN 2013		Balance Dec. 31, 2013
					By 2013 Budget	Canceled by Resolution	
	NOT APPLICABLE						
	Totals						
				80025-00	80026-00		

It is hereby certifed that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page.

Chief Financial Officer

*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2013" must be entered here and then raised in the 2013 budget.

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:4-55.1 ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2012	REDUCED IN 2013		Balance Dec. 31, 2013
					By 2013 Budget	Canceled by Resolution	
	NOT APPLICABLE						
	Totals						
				80027-00	80028-00		

It is hereby certifed 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. 40A:4-55.13 et seq. and are recorded on this page.

Chief Financial Officer

*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2013" must be entered here and then raised in the 2013 budget.

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

~~(COUNTY)~~ (MUNICIPAL) GENERAL CAPITAL BONDS

BOROUGH OF PENNINGTON MERCER COUNTY, REVISED 3/13/14

		Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	80033-01	xxxxxxxxxx	1,898,000.00	
Issued	80033-02	xxxxxxxxxx		
Paid	80033-03	170,000.00	xxxxxxxxxx	
Bonds Refunded				
Outstanding Balance, Dec. 31, 2013	80033-04	1,728,000.00	xxxxxxxxxx	
		1,898,000.00	1,898,000.00	
2014 Bond Maturities - General Capital Bonds			80033-05	$145,000.00
2014 Interest on Bonds *		80033-06	$60,790.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2013	80033-07	xxxxxxxxxx		
Issued	80033-08	xxxxxxxxxx		
Paid	80033-09		xxxxxxxxxx	
Outstanding Balance, Dec. 31, 2013	80033-10		xxxxxxxxxx	
2014 Bond Maturities - Assessment Bonds			80033-11	
2014 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	$60,790.00

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total				
	80033-14	80033-15		

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

(~~COUNTY~~) (MUNICIPAL)_____LOAN

		Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	80033-01	xxxxxxxxxxx		
Issued	80033-02	xxxxxxxxxxx		
Paid	80033-03		xxxxxxxxxxx	
Outstanding Balance, Dec. 31, 2013	80033-04		xxxxxxxxxxx	N/A
2014 Loan Maturities - Loans			80033-05	
2014 Interest on Loans *		80033-06		
Loan				
Outstanding January 1, 2013	80033-07	xxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxx	
Outstanding Balance, Dec. 31, 2013	80033-10		xxxxxxxxxxx	
2014 Loan Maturities			80033-11	
2014 Interest on Loans *		80033-12		
Total "Interest on Loans - Debt Service" (*Items)			80033-13	

LIST OF LOANS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total				
	80033-14	80033-15		

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	80034-01	xxxxxxxxxxx		
Paid	80034-02		xxxxxxxxxxx	
Not Applicable				
Outstanding Balance, Dec. 31, 2013	80034-03		xxxxxxxxxxx	
2014 Bond Maturities - Term Bonds	80034-04			
2014 Interest on Bonds *	80034-05			

TYPE I SCHOOL SERIAL BOND

Outstanding January 1, 2013	80033-07	xxxxxxxxxxx		
Issued	80033-08	xxxxxxxxxxx		
Paid	80033-09		xxxxxxxxxxx	
Not Applicable				
Outstanding Balance, Dec. 31, 2013	80033-10		xxxxxxxxxxx	
2014 Bond Maturities - Term Bonds	80034-10			
2014 Interest on Bonds *	80034-11			
Total "Interest on Bonds - Debt Service" (*Items)	80034-12			

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Not Applicable				
Total 80035-				

2014 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2013	2014 Interest Requirement
1. Emergency Notes	80036-	$ None	$ None
2. Special Emergency Notes	80037-	$ None	$ None
3. Tax Anticipation Notes	80038-	$ None	$ None
4. Interest on Unpaid State and County Taxes	80039-	$ None	$ None
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, 2012	Date of Maturity	Rate of Interest	2013 Budget Requirements		Interest Computed to (Insert Date)
						For Principal & Interest	For Interest **	
1. Various Capital Improvements	75,000.00	9/20/13	75,000.00	9/30/14	1.46%		1,095.00	9/30/14
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	75,000.00		75,000.00				1,095.00	

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

80051-01 80051-02

*"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 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2011 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

Not Applicable

DEBT SERVICE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2012	Date of Maturity	Rate of Interest	2013 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5. **NOT APPLICABLE**								
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, 2005 or prior must be appropriated in full in the 2008 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)

Not Applicable

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2013	2014 Budget Requirements	
		For Principal	For Interest **
1.			
2.			
3.			
4.	N/A		
5.			
6.			
7.			
8.			
10.			
11.			
12.			
14.			
15.			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2013		2013 Authorizations	Encumbered 12/31/12	Expended	Encumbered 12/31/13	Balance - December 31, 2013	
	Funded	Unfunded					Funded	Unfunded
Various Capital Improvements	43,489.34	593,100.00			25,987.25	34,324.12		576,277.97
Amend Ord. 99-4 Purch. Land								
Const. PW Bldg.	66,765.81						66,765.81	
Acquisition of Leaf Loader	2,485.00						2,485.00	
Acquisition of Backhoe	2,253.00						2,253.00	
Improvements Safe Routes to School		325,000.00						325,000.00
Purchase of Boiler	197.67			14,302.33	14,117.33		382.67	
Construction of Lawrence Hopewell Trail			486,460.00		12,832.64		473,627.36	
Renovations to Borough Hall			15,000.00			14,678.63	321.37	
	115,190.82	918,100.00	501,460.00	14,302.33	52,937.22	49,002.75	545,835.21	901,277.97

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2013	80031-01	xxxxxxxxxxxx	20,518.45
Received from 2013 Budget Appropriation *	80031-02	xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	xxxxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs		xxxxxxxxxxxx	xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
			xxxxxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04		xxxxxxxxxxxx
			xxxxxxxxxxxx
Balance December 31, 2013	80031-05	20,518.45	xxxxxxxxxxxx
		20,518.45	20,518.45

* The full amount of the 2013 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

NOT APPLICABLE		Debit	Credit
Balance January 1, 2013	80030-01	xxxxxxxxxxxx	
Received from 2013 Budget Appropriation *	80030-02	xxxxxxxxxxxx	
Received from 2013 Emergency Appropriation *	80030-03	xxxxxxxxxxxx	
Appropriated to Finance Improvement Authoriza	80030-04		xxxxxxxxxxxx
			xxxxxxxxxxxx
Balance December 31, 2013	80030-05		xxxxxxxxxxxx

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2013 or Prior Years
Construction of Lawrence				
Hopewell Trail*	486,460			
Renovations to Borough				
Hall	15,000		15,000	15,000
* Funded through grants and open space funds				
Total 80032-00	501,460.00		15,000.00	15,000.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2013

		Debit	Credit
Balance January 1, 2013	80029-01	xxxxxxxxxxxx	26,492.28
Premium on Sale of Bonds		xxxxxxxxxxxx	
Funded Improvement Authorizations Canceled		xxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxxx
Appropriated to 2013 Budget Revenue	80029-03		xxxxxxxxxxxx
Balance December 31, 2013	80029-04	26,492.28	xxxxxxxxxxxx
		26,492.28	26,492.28

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, Chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2013 $_____

2. Amount of Cash in Special Trust Fund as of December 31, 2013 (Note A) $_____

3. Amount of Bonds Issued Under Item 1 Maturing in 2013 $_____

4. Amount of Interest on Bonds with a Covenant - 2013 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 convenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2013 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

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

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

A.

1. Total Tax Levy for the Year 2013 was		$12,423,056.63
2. Amount of Item 1 Collected in 2011 (*)	$12,217,810.74	
3. Seventy (70) percent of Item 1		$8,696,139.64

(*) Including prepayments and overpayments applied.

B.

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

C. Does the appropriation required to be included in the 2013 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: No

D.

1. Cash Deficit 2012			$ None
2. 4% of 2012 Tax Levy for all purposes: Levy -- $		=	$
3. Cash Deficit 2013			$ None
4. 4% of 2013 Tax Levy for all purposes: Levy -- $		=	$

E.

Unpaid	2012	2013	Total
1. State Taxes	$	$	$
2. County Taxes	$	$4,744.07	$4,744.07
3. Amounts due Special Districts		$0.00	$0.00
4. Amounts due School Districts for Local School Tax	$	$	$

SHEETS 40 TO 64, INCLUSIVE,PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if not utility was owned and operated by the municipality during the year 2013; 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 on Sheet 8

POST CLOSING
TRIAL BALANCE - Water & Sewer UTILITY FUND

AS AT DECEMBER 31, 2013

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit	
Operating Fund:			
Cash - Treasurer	265,145.61		
Consumer Accts. Receivable	81,738.27		
Appropriation Reserves		74,746.74	
Reserve for Encumbrances		39,337.96	
Accounts Payable		10,772.50	
Rent Overpayments		2,983.87	
Accrued Interest Payable		26,601.31	
Subtotal		154,442.38	"C"
Reserve for Receivables		81,738.27	
Fund Balance		110,703.23	
Totals	346,883.88	346,883.88	

(Do not crowd - add additional sheets)

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

POST CLOSING

TRIAL BALANCE - Water & Sewer UTILITY FUND

AS AT DECEMBER 31, 2013

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Capital Fund:		
Cash - Treasurer	8,920.35	
Fixed Capital	5,619,908.48	
Fixed Capital Authorized & Uncompleted	618,979.32	
Water & Sewer Bonds		1,916,000.00
Bond Anticipation Notes		50,000.00
Improvement Authorizations - Funded		42,744.62
Improvement Authorizations - Unfunded		704,491.07
Reserve for Encumbrances		2,631.75
Reserve for Amortization		3,503,305.16
Deferred Reserve for Amortization		28,512.00
Capital Improvement Fund		123.55
Est. Proceeds - Bonds & Notes Authorized	741,070.64	
Bonds & Notes Authorized but not Issued		741,070.64
Totals	6,988,878.79	6,988,878.79

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2013

Title of Account	Debit	Credit
Assessment Fund:		
Not Applicable		

(Do not crowd - add additional sheets)

ANALYSIS OF Water & 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, 2012	RECEIPTS					Disbursements	Balance Dec. 31, 2013
		Assessments and Liens	Operating Budget	Interest				
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Not Applicable								
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Liabilities								
Trust Surplus								
* Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx

* Show as red figure

SCHEDULE OF Water & Sewer UTILITY BUDGET -2013

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	01	76,500.00	76,500.00	
Received from 2012 Budget Appropriation * of Director of Local Government Services	02			
Water & Sewer Rents		1,115,600.00	1,110,126.10	(5,473.90)
Additional Water & Sewer Rents		14,540.45		(14,540.45)
Interest & Costs		4,300.00	3,961.51	(338.49)
Interest on Investments				
W/S Connection Fees				
Added by N.J.S. 40A:4-87 (List)		xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Subtotal		1,210,940.45	1,190,587.61	(20,352.84)
Deficit (General Budget) **	06			
	07	1,210,940.45	1,190,587.61	(20,352.84)

** 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

	Debit	Credit
Appropriations:		xxxxxxxxxxx
Adopted Budget		1,210,940.45
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		1,210,940.45
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,210,940.45
Deduct Expenditures:		
Paid or Charged	1,074,324.65	
Reserved	74,746.74	
Surplus (General Budget) **		
Total Expenditures		1,149,071.39
Unexpended Balance Canceled (See Footnote)		61,869.06

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 "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2013 OPERATION

Water & Sewer UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2013 Water & 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.

Received from 2010 Budget Appropriation *

SECTION 1:

Revenue Realized:		
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2012 Appropriation Reserves Canceled *		
N/A		
Total Revenue Realized		
Expenditures:	xxxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxxx	
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 = Balance of "Results of 2012 Operation" ("Excess in Operations - to Trial Balance" - Sheet 55)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2012 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2012 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2011 for an Anticipated Deficit in the Water Utility for 2013:

2012 Appropriation Reserves Canceled in 2013	52,961.57	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
* Excess (Revenue Realized)		52,961.57

**Items must be shown in same amounts on Sheet 44.

RESULTS OF 2013 OPERATIONS - Water & Sewer UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxx	
Unexpended Balances of Appropriations	xxxxxxxxx	61,869.06
Miscellaneous Revenue Not Anticipated	xxxxxxxxx	14,413.13
Unexpended Balances of 2012 Appropriation Reserves*	xxxxxxxxx	52,961.57
Settlement Receivable		
Deficit in Anticipated Revenue	20,352.84	xxxxxxxxx
Refunds of Prior Year revenues		xxxxxxxxx
Operating Deficit - to Trial Balance		
Excess in Operations - to Operating Surplus	108,890.92	xxxxxxxxx
* See restriction in amount on Sheet 59, SECTION 2	129,243.76	129,243.76

OPERATING SURPLUS - Water & Sewer UTILITY

Balance January 1, 2013	xxxxxxxxx	78,312.31
Excess in Results of 2013 Operations	xxxxxxxxx	108,890.92
Amount Appropriated in 2013 Budget - Cash	76,500.00	xxxxxxxxx
Amount Appropriated in 2013 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxx
Amount Appropriated in Current Fund Budget		
Balance December 31, 2013	110,703.23	
	187,203.23	187,203.23

ANALYSIS OF BALANCE DECEMBER 31, 2013 (FROM Water & Sewer UTILITY - TRIAL BALANCE)

Cash		265,145.61
Investments		
Interfund Accounts Receivable		
Subtotal		265,145.61
Deduct Cash Liabilities marked with "C" on Trial Balance		154,442.38
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		110,703.23
*Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2010 BUDGET		110,703.23

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

SCHEDULE OF<u>Sewer</u> UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2012		$ 74,634.44
Increased by:		
Water & Sewer Rents Levied		$ 1,117,229.93
Decreased by:		
Collections	$ 1,109,711.97	
Overpayments applied	$ 414.13	
Transfer to _____ Liens	$	
Other - Canceled	$	
		$ 1,110,126.10
Balance December 31, 2013		81,738.27

SCHEDULE OF sewer LIENS

Balance December 31, 2012		$
N/A		
Increased by:		
Transfers from Accounts Rec.	$	
Penalties and Costs	$	
Other	$	
		$
Decreased by:		
Collections	$	
Other	$	
		$
Balance December 31, 2013		$

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
Water & Sewer UTILITY FUND
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

Caused by	Amount Dec. 31, 2012 per Audit Report	Amount in 2013 Budget	Amount Resulting From 2013	Balance as at Dec. 31, 2013
1. Emergency Authorization - *		**NONE**		
	$	$	$	$
2.	$	$	$	$
3.	$	$	$	$
4.	$	$	$	$
5.	$	$	$	$
6.	$	$	$	$
7.	$	$	$	$
8.	$	$	$	$
9.	$	$	$	$
10.	$	$	$	$

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

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

Date	Purpose	Amount
1.	**NONE**	$
2.		$
3.		$
4.		$
5.		$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2014
1.	**Not Applicable**		$	
2.			$	
3.			$	
4.			$	

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

Water & Sewer UTILITY ASSESSMENT BONDS

BOROUGH OF PENNINGTON MERCER COUNTY, REVISED 3/13/14

	Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	xxxxxxxxxx	None	
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding Balance, Dec. 31, 2013	None		
2014 Bond Maturities - Assessment Bonds			
2014 Interest on Bonds *			
Water & Sewer UTILITY CAPITAL BONDS			
Outstanding January 1, 2013	xxxxxxxxxx	2,081,000.00	
Issued	xxxxxxxxxx		
Paid	165,000.00	xxxxxxxxxx	
Bonds Refunded			
Outstanding Balance, Dec. 31, 2013	1,916,000.00	xxxxxxxxxx	
	2,081,000.00	2,081,000.00	
2014 Bond Maturities - Capital Bonds			$170,000.00
2014 Interest on Bonds *		$65,985.00	

INTEREST ON BONDS - Water & Sewer UTILITY BUDGET

2014 Interest on Bonds (*Items)	$65,985.00	
Less: Interest Accrued to 12/31/13 (Trial Balance)	26,552.32	
	39,432.68	
Add: Interest to be Accrued as of 12/31/14	24,774.93	
Required Appropriation 2014		$64,207.61

LIST OF BONDS ISSUED DURING 2013

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
N/A				
Total				

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

Water & Sewer UTILITY ASSESSMENT LOANS

	Debit	Credit	2014 Debt Service
Outstanding January 1, 2013	xxxxxxxxxxx	None	
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding Balance, Dec. 31, 2013	None		
2014 Loan Maturities - Assessment Bonds			
2014 Interest on Loans *			

Water & Sewer UTILITY CAPITAL LOANS

Outstanding January 1, 2013	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding Balance, Dec. 31, 2013		xxxxxxxxxxx	
2014 Bond Maturities - Capital Loans			
2014 Interest on Loans *			

INTEREST ON LOANS - Water & Sewer UTILITY BUDGET

2013 Interest on Loan (*Items)	
Less: Interest Accrued to 12/31/13 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 12/31/14	
Required Appropriation 2014	

LIST OF LOANS ISSUED DURING 2014

Purpose	2014 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total				

BOROUGH OF PENNINGTON, MERCER COUNTY

DEBT SERVICE FOR NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirements		
						For Principal	For Interest **	
1 Various Water/Sewer Utility Improv.	50,000.00	41,621.00	50,000.00	9/30/14	1.46%		730.00	
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
Total	50,000.00		50,000.00				730.00	

Sheet 64

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

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

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

All notes with an original date of issue of 2005 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2014 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2014 Interest on Notes	$730.00
Less: Interest Accrued to 12/31/13 (Trial Balance)	47.99
Subtotal	682.01
Add: Interest to be Accrued as of 12/31/14	
Required Appropriation - 2014	$682.01

(Do not crowd - add additional sheets)

Not Applicable

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2013	Date of Maturity	Rate of Interest	2014 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.		N/A						
6.								
7.								
8.								
9.								
10.								
11.								
12.								
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, 2009 or prior must be appropriated in full in the 2010 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".

Not Applicable

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2013	2014 Budget Requirements	
		For Principal	For Interest **
1.			
2.			
3.			
4.	N/A		
5.			
6.			
7.			
8.			
10.			
11.			
12.			
14.			
15.			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2013		2013 Authorizations	Reserve for Encumbrances December 31, 2012	Expended	Reserve For Emcumbrances December 31, 2013	Balance - December 31, 2013	
	Funded	Unfunded					Funded	Unfunded
Underground Tank Removal	23,835.20						23,835.20	
Various Water & Sewer								
Utility Improvements	9,897.42			7,348.00	7,348.00		9,897.42	
Acquisition of Backhoe	9,012.00						9,012.00	
Various Water & Sewer Improve.		721,491.07			14,368.25	2,631.75		704,491.07
Total 70000-	42,744.62	721,491.07		7,348.00	21,716.25	2,631.75	42,744.62	704,491.07

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

Water & Sewer UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2013	xxxxxxxxxxxx	123.55
Received from 2013 Budget Appropriation *	xxxxxxxxxxxx	
	xxxxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
		xxxxxxxxxxxx
Balance December 31, 2013	123.55	xxxxxxxxxxxx
	123.55	123.55

Water & Sewer UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2013	xxxxxxxxxxxx	
Received from 2013 Budget Appropriation *	xxxxxxxxxxxx	
Received from 2013 Emergency Appropriation *	xxxxxxxxxxxx	
N/A		
Appropriated to Finance Improvement Authorizations		xxxxxxxxxxxx
		xxxxxxxxxxxx
Balance December 31, 2013		xxxxxxxxxxxx

* The full amount of the 2012 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

Water & Sewer UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2013
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 2013 or Prior Years
NONE				

Water & Sewer UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2013

Not Applicable	Debit	Credit
Balance January 1, 2013	XXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXX	
N/A		
Appropriated to Finance Improvement Authorizations		XXXXXXXXX
Appropriated to 2013 Budget Revenue		XXXXXXXXX
Balance December 31, 2013		XXXXXXXXX