

RatingsDirect®

Summary:

High Bridge Borough, New Jersey; General Obligation

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High Bridge Borough, New Jersey; General Obligation

Credit Profile

US\$2.49 mil GO rdg bnds ser 2016 due 12/01/2022

<i>Long Term Rating</i>	AA/Stable	New
High Bridge Boro GO		
<i>Long Term Rating</i>	AA/Stable	Upgraded

Rationale

S&P Global Ratings raised its rating on High Bridge Borough, N.J.'s general obligation (GO) debt one notch to 'AA' from 'AA-'. The outlook is stable.

The rating action reflects our opinion of the borough's improved financial performance and liquidity.

At the same time, S&P Global Ratings assigned its 'AA' rating and stable outlook to the borough's series 2016 GO refunding bonds.

The borough's full-faith-and-credit unlimited-tax pledge secures the bonds. Officials intend to use series 2016 bond proceeds to current refund the borough's series 2006 general improvement bonds and series 2006 golf course utility bonds for a combined net present value savings of slightly more than 6%; the borough will take level savings annually.

The rating reflects our opinion of the following factors of the city, specifically its:

- Very strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Strong management, with good financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Adequate budgetary performance, with operating results that we expect could deteriorate in the near term relative to fiscal 2015, which closed with operating surpluses in the general fund and at the total governmental fund level;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2015 of 23% of operating expenditures;
- Very strong liquidity, with total government available cash at 56.2% of total governmental fund expenditures and 2.4x governmental debt service, and access to external liquidity we consider strong, but an exposure to a nonremote contingent liability risk;
- Very weak debt and contingent liability position, with debt service carrying charges at 23.4% of expenditures and net direct debt that is 152.3% of total governmental fund revenue, as well as exposure to speculative contingent liabilities; and
- Strong institutional framework score.

Very strong economy

We consider High Bridge's economy very strong. The borough, with an estimated population of 3,526, is located in

Hunterdon County in the New York-Newark-Jersey City MSA, which we consider broad and diverse. The borough has a projected per capita effective buying income of 157% of the national level and per capita market value of \$101,740. Overall, the borough's market value grew by 0.6% over the past year to \$358.7 million in 2015. The county unemployment rate was 4.1% in 2015.

The approximately 2.4-square-mile High Bridge is in central Hunterdon County, about 54 miles west of New York City and 63 miles north of Philadelphia. The largely residential borough's property tax base is mature and built out. Most residents either work within the county or commute into New York City.

Strong management

We view the borough's management as strong, with good financial policies and practices under our FMA methodology, indicating financial practices exist in most areas, but that governance officials might not formalize or monitor all of them on a regular basis.

Highlights include management's:

- Looking back 10 years at revenue and expenditures when budgeting;
- Monthly budget-to-actual reports to the borough council;
- Long-term financial planning that looks out three years and that it updates annually;
- Five-year, long-term capital plan that it updates annually; and
- Following of state guidelines with investments.

The borough currently lacks formal debt and reserve policies.

Adequate budgetary performance

High Bridge's budgetary performance is adequate in our opinion. The borough had operating surpluses of 2.4% of expenditures in the general fund and 2.4% of expenditures across all governmental funds in fiscal 2015. Our assessment accounts for the fact that we expect budgetary results could deteriorate somewhat from 2015 results in the near term.

The fiscal 2016 budget totals \$6.2 million with \$539,000 of fund balance appropriation to balance the budget, which the borough has done historically as part of its conservative budgeting. Officials expect to use approximately \$260,000 of fund balance at fiscal year-end 2016; officials report this will bring the borough more in-line with normal reserves. Therefore, we expect budgetary performance to remain, at least, adequate.

Very strong budgetary flexibility

High Bridge's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2015 of 23% of operating expenditures, or \$1.4 million.

Officials report the borough's informal target is to keep available fund balance at or above \$1 million, which it has historically done over the past three fiscal years. With officials projecting available fund balance will likely decrease to \$1.1 million, or 17.7% of budgeted expenditures, at fiscal year-end 2016, we believe budgetary flexibility will likely remain very strong.

Very strong liquidity

In our opinion, High Bridge's liquidity is very strong, with total government available cash at 56.2% of total governmental fund expenditures and 2.4x governmental debt service in 2015. In our view, the borough has strong access to external liquidity if necessary. Weakening High Bridge's liquidity position, in our assessment, is the borough's exposure to a nonremote contingent liability that could come due within 12 months.

High Bridge has a number of promissory notes with Investors Bank and First Hope Bank; the combined amount of these notes, which we do not rate, is \$823,742, or about 13.7% of audited current fund revenue. Note agreements include events of default we view as permissive with immediate acceleration as a remedy.

Due to the borough's strong liquidity, we believe that, while unlikely, if the immediate acceleration of notes were to occur, it would have sufficient cash on hand to repay the full amount. The fiscal 2015 audited available cash was \$3.3 million, providing 4x debt service coverage of the potential liability. Due to High Bridge's historical issuance of GO debt, we believe this provides the borough access to strong external liquidity, if needed.

Very weak debt and contingent liability profile

In our view, High Bridge's debt and contingent liability profile is very weak. Total governmental fund debt service is 23.4% of total governmental fund expenditures, and net direct debt is 152.3% of total governmental fund revenue. Negatively affecting our view of the borough's debt profile is its exposure to speculative contingent liabilities.

High Bridge does not currently plan to issue any additional debt over the next two years, and it plans to continue to address capital needs through pay-as-you-go financing. We believe the borough has exposure to contingent liability risk from its promissory notes, which could result in the early repayment of principal. If an event of default were to occur with immediate acceleration as a remedy, annual debt service payments would almost double.

High Bridge's pension contributions totaled 3.3% of total governmental fund expenditures in fiscal 2015. The borough made its full annual required pension contribution in fiscal 2015.

The borough provides pension benefits through two state-administered pension plans: the New Jersey Public Employees' Retirement System and the New Jersey Police & Firemen's Retirement System. The borough has contributed billable amounts required by the state to both plans. It does not provide other postemployment benefits.

Strong institutional framework

The institutional framework score for New Jersey municipalities is strong.

Outlook

The stable outlook reflects S&P Global Ratings' assessment of the borough's very strong economy and direct access to the deep and diverse employment centers of New York City, Jersey City, and Newark. Furthermore, we expect the borough will likely maintain its very strong budgetary flexibility and liquidity. Therefore, we do not expect to change the rating over the outlook's two-year period.

Upside scenario

If the borough were to sustain economic indicators at higher levels, and if it were to improve the debt profile, with no deterioration in any other rating factors, we could raise the rating.

Downside scenario

If budgetary performance were consistently weak, leading to the deterioration of available reserves and weakened liquidity, particularly from the borough's exposure to contingent liability risk, we could lower the rating.

Related Research

S&P Public Finance Local GO Criteria: How We Adjust Data For Analytic Consistency, Sept. 12, 2013

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.globalcreditportal.com. All ratings affected by this rating action can be found on the S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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Adam Young <ayoung@highbridge.org>

Feasibility and request for possible hook up to city sewer @32 silverthorne rd.

CHRISTINE LAGARDE IMF DIRECTOR <chief47@earthlink.net>

Mon, Jun 27, 2016 at 2:05 PM

Reply-To: CHRISTINE LAGARDE IMF DIRECTOR <paymentoffice2011@qq.com>

To: clerk@highbridge.org

Cc: chief47@earthlink.net

To High Bridge Town Hall and Council,

My name is Peter E. Benson. My wife's name is Dorise C. Benson. We own the property at 32 Silverthorne Rd. in High Bridge. (lot 1 block 15). It is an 1811 fieldstone and wood colonial and currently on the market. Prior to listing the property, we hired a company to do a diagnostic evaluation of the septic system, including the leach field. The technician informed us that the leach field failed inspection and was basically non-existent after 20 years of use. We have a narrow property and it's at the bottom of the hill. So we get all the water from the top of the hill in our yard everytime it rains, maxing out our leach field. He also said that in order to sell the house, we would need a new leach field and septic system, which would most likely have to be a turkey mound type. Not only is the cost prohibitive (35k to 55k) but it is also an eye sore that frankly no one wants in their backyard. This in turn will make selling the property much more difficult. Of course if that's the only option we have, then that's what we have to do.

I know it's not your problem, it's our problem, but we were hoping you might consider allowing us to hook up to city sewer. The right hand corner of the property is approximately 75 to 80 ft to the crest of the hill where city sewer is available. This would be a huge upgrade for the property and the for the town as well. Making it easier to sell the house and for anyone in the future to purchase it. This is one of the oldest houses in the borough and it would bring a 19th century house (1811) into the 21st century. Really a septic system is nothing more than a time bomb that has to be addressed somewhere down the road.

We are currently going through a divorce. The divorce is contingent upon the sale of the house. I was forced out 13 months ago and now reside at my parents house in Morris Plains while paying 95% of the house infrastructure bills. It would help me enormously if I could get out from under the weight of my monthly financial obligations (\$3000.00), sooner rather than later. My relationship with my wife has become very difficult, hostile, uncivil and sadly clear that we need to get away from each other and move on. Please consider allowing us to hook up to city sewer, as this may be the difference between being able to sell the house easily or not. Thank you for your time and attention to this matter. We respectfully await your decision.

Peter E. Benson

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Franklin Place

Morris Plains N.J. 07950

908 894-2268

Memo

To: Mayor Desire

From: Bonnie Ann Fleming, CFO/CTC *BAF*

CC: Borough Council

CC: Borough Administrator

Date: 09/01/16

Re: Monthly Report

Attached please find copies of the Weekly Tax and Finance Department Reports for the month of July..

TAX- One redemption calculation on an outstanding lien was prepared for Sept. 9.

Assistance was offered to a widow of a veteran in completing the paperwork to retain the Veteran's deduction formerly received by her spouse on their property.

Two letters were written to taxpayers that paid amounts different than what was due. This will give them an opportunity to make a payment before interest will accrue.

\$299,977 in tax payments were received and processed.

FINANCE – I contacted Jason Thorpe of Permalnc to confirm the Borough's participation in the NJSEM bid for electric supply. Our participation was confirmed. Constellation New Energy is the new energy provider for lighting and Southern Jersey Energy is the new provider for general service energy. The new generation rates of .049 and .078 respectively, will take effect with the June meter readings. This price is down from the prior year which was .0547 and .0904. CNE will be billing on separate invoices but SJE billings will be a part of the JCP&L invoice. A request was sent to CNE to consolidate our multiple invoices into one and also to update our account information to remove the name of the prior administrator from the account. A request was also made for information pertaining to Sustainable Jersey credits that would be available through the new energy contract because of a renewable energy component.

I responded to an inquiry from Bill Burr regarding the status of the Solitude water system takeover. I forwarded him copies of the resolutions approving the water tank report and take-over of the water tank. I was unable to locate a copy of the contract signed between the Borough and Access Management.

Reconciliation of June bank accounts and month end reports were completed.

44 Purchase Orders were printed and mailed and 8 new requisitions were processed.

A chart was provided to the Administrator with the recent water/sewer hook-ups.

Monthly Pension and State Health Benefit payments were scheduled for wiring on 07/29.

Bank wires for the August debt service payments due on the 1st and the 15th were scheduled on line.

A ten year breakdown of the Municipal Court revenues and expenses was provided to Councilwoman Shipps upon request.

MISCELLANEOUS – I contacted the HBPD to report the destruction of the picnic table at Borough Hall over the weekend.

I contacted Charles Smith with Comcast to extend the Wi-Fi on Main Street from Casa Maya to the Columbia Trail Parking Area and also to include the new Borough Hall Site as a hot spot.

I reviewed the Lake Solitude Dam Inspection Report and Emergency Action Plan produced by Chris Marx of French & Parrello and provided him with updated contact information and phone numbers. I advised him that after Council review and acceptance of the report, I would send him a signed copy for submission to the Dam Safety Bureau.

A meeting was held with Tom Foster of Quest Environmental and the Administrator to review the filing of the Remedial Timeframe Notification Form with the DEP for the Komline Sanderson tract. The submission provides for a two year time frame to address the issues at hand. A review of the remedial action to be undertaken was discussed. A breakdown of the remaining work required will be provided to the Administrator for review and a determination made as to what can be completed within this year's budget.

Copies of escrow files were sent to the Borough Engineer in response to requests for information regarding B2 Lot 77. Issues regarding the driveway and soil erosion permits were being addressed.

Comcast was contacted to repair downed wires from a fallen tree at the DPW facility.

An insurance statement of benefits was provided to an employee upon request.

I responded to an inquiry from a LOSAP recipient regarding transferring his existing account to another 457 plan.

I met a representative from Vector Security at the New Borough Hall to request a second quote for security/alarm monitoring. At the time of my visit, the fire alarm system was sounding a warning that the front fire alarm pull down was not working. I notified the Contractor to have the subcontractor take a look at it. I also asked the Contractor for an update on the filing of the revised Remedial Action Plan with the DEP.

WEEKLY MANAGEMENT REPORT- TAX AND FINANCE DEPARTMENT

07/21/16

TAX- The tax files were updated from the Assessor's files for owner's names and addresses. The Assistant Utility Collector also updated the Utility database with the same changes.

Dates were reviewed for the annual tax sale. The process will begin on August 19 with preparation of the Tax Sale List.

A letter was sent to a taxpayer who had submitted a postdated check requesting a replacement.

FINANCE-We reviewed the pricing for reclamation with the DPW Director.

The payroll for 7/25 was prepared for processing. The summer recreation counselors and directors will be included in this pay cycle. The retroactive payroll was prepared for distribution with the July 25th paychecks. Due to the change in the pension rate effective July 1, 2016, the retroactive pay had to be broken down into two separate checks for reporting purposes; prior to July 1 and post July 1. Letters were prepared to include with each eligible employee's paycheck advising him/her of the new rate and deductions. Bank transfers were also completed and agency checks processed.

Bank reconciliations were begun for June. Seventeen requisitions and twelve Purchase Orders were prepared.

I spoke with Dennis Santos, Bond Underwriter, regarding the possibility of refunding the 2010 bond issue with the 2006 issue. His analysis showed a net savings of 4%. In speaking with Sherry Tracy with Phoenix Advisors, she was not as optimistic about the savings. In anticipation of being able to do the refunding as soon as the savings make it feasible, we considered introducing a refunding ordinance for Council approval at the August 11 meeting. However, since we would have to include \$725,000 more in bonds to pay for the interest due on the refunded bonds until the call date in February of 2021, we would exceed our 3.5% debt limit. It was decided to wait until 2017 to revisit the refunding of the 2010 bonds.

I received the June Golf financial reports and forwarded to Councilwoman Shipps. I discussed the results with the BCG Golf Manager. We also discussed fencing in the propane tank for the new generator and the possibility of repaving the parking area.

Professional service contracts were mailed to Phoenix Advisors for signatures.

We received the 2015 Green Acres funding authorized in 2015 in the amount of \$550,000. This will be appropriated towards debt service payments in 2017 and 2018.

MISCELLANEOUS – I contacted Vector Security to get an estimate for connecting the fire and security system at the new Borough Hall.

I met with Scott Stellfox of SMS Security Systems at the new Borough Hall to discuss options for monitoring the alarm system. We discussed using phone lines vs. radio monitoring. A separate quote will be provided for each. We also reviewed the current system at the Police Building and I requested a separate quote for monitoring their system as well. Their system is currently monitored by Vector Security.

I placed a call to our current copier vendor to request pricing for an upgraded model for the new Borough Hall.

I contacted the Construction Official to schedule a final inspection of the generator at the golf course.

I set up appointments with Tom Foster of Quest Environmental and Peter Snedeker, our insurance broker to review current contracts with the Administrator.

I spoke with Bob Scheetz regarding the guardrail replacement quote for Jerricho Road. His price was \$24/LF higher than his competitor. However, his competitor did not include removal of the existing guardrail. I am still waiting for a response from the competitor as to the price of removal in order to accurately compare the two quotes.

A breakdown of the annual oil usage at the Solitude House was provided to the Administrator.

A breakdown of the accounts paid for by Barry Rubin for construction projects on Elm, Driftway and Fine Road was provided to the Borough Engineer to help determine what applications and escrow deposits were still required.

Rates and fees for popcorn machine rental and Paint out workshop were discussed with Councilman Strange. A resolution will be prepared to include these fees in our 2016 fee schedule.

A breakdown of the street sweeper costs was provided to the Administrator for review.

I will be out of the office on Friday, July 22.

TAX-Third quarter tax payments have begun to arrive. Several requests for information on 3rd quarter amounts due were answered.

Affidavits for subsequent utility payments on 12 accounts were processed and added to the existing liens.

I responded to a request for a copy of a 2011-2012 tax bill and payment history.

I explained where to find the savings from an appeal judgement on a tax bill to a homeowner.

I provided a homeowner with a copy of a new tax bill. The prior owner alerted me to the fact that they had received the original bill. The file has since been updated by the assessor with the new owner's data.

19 name/address corrections were entered by the Assistant Utility Collector to the billing database.

A letter was sent to Mr. Fernandes regarding his 2016 tax billing. The Financial Agreement from 2015 on 38 Main Street provided for the Phase in to begin in 2015. A refund was issued to High Bridge Village LLC in 2015 to reflect this billing adjustment. However, the assessor was unable to adjust the 2015 Tax book at this point and entered the exemption in 2016 as the first year of the Phase In. I conferred with the Auditor on how to adjust my records but was not offered any suggestions. I contacted the Tax Collection Specialist at DLGS. She advised me to ask the property owner in a letter to re pay the amount previously refunded in order to bring the books in sync. This was completed and mailed with supporting documentation on July 13.

Following the Council meeting, a certified copy of Res#174 Accepting Repayment of Veteran Deduction was emailed to Mr. O'Shea along with proof of payment, as requested.

FINANCE- Financial documents regarding water billings, operating expenses and capital expenditures were forwarded to Bill Burr in response to a RFP bidder's request.

I submitted a copy of a water main hook up bill to the Administrator for review. The amount collected was \$2,860 but the cost of the work done by an outside vendor was over \$6K. I questioned whether we could ask the property owner for more money. The Administrator is going to review this further.

I spoke with Sherry Tracy from Phoenix Advisors regarding the upcoming bond refunding savings. Based on her original prospectus, the net savings would be \$161K. This included the advance refunding of the 2010 Bond Issue in addition to the current refunding of the 2006 issue. In the more recent analysis, I asked Sherry to only calculate the savings associated with the 2006 issue. This resulted in a net savings of \$149K. While it is not viable to refund the 2010 issue yet, by combining it with the 2006 refunding we would have a greater cost of issuance savings, which explains the net difference. The estimated cost of issuance is \$65K and is included in the net savings total.

I completed the annual Municipal Securities Rulemaking Board (MSRB) reporting of financial data on the Electronic Municipal Market Access (EMMA) dataport. After converting all the documents to word searchable formats, I uploaded and submitted the 2015 Audit Report, 2016 Municipal Budget, 2015 Annual Debt Statement, 2016 Certified Tax Rate, 2016 Tax List District Summary Page, and Top Ten Taxpayers for 2015. Annual disclosure is required by the SEC to provide Municipal Market Transparency.

A review of the Landlord registration fees collected year to date revealed a shortfall of \$7,000. At the suggestion of Finance Assistant Harrington, the CCO application was updated to include a sign off line confirming receipt of the registration fee prior to issuance of a CCO by the Zoning Officer. An email was sent to the Zoning Officer and Administrator explaining this new procedure, including a copy of the updated form.

Subsidiary ledgers for Special Events and Summer Recreation were updated.

Professional Service agreements were drawn up for Bond Counsel- Ed McMaimon and Phoenix Advisors – Sherry Tracy for the Mayor and Council President to sign, following Council approval on 07/14. The Contracts will be forwarded to each of the Consultants for signatures following Council approval.

I submitted the Chapter 159 forms electronically to DLGS for the Click it or Ticket program (\$4,500) and the Clean Communities Grant (\$10,727.59).

The 2nd quarter NJEMGrants Report was filed online.

I reviewed an Application and Fee Schedule for Solitude House events, prepared by Nancy Hunt. I suggested simplifying the fee schedule for the designated groups and also incorporating the fees in the application to check off which fee applies.

The salary and wages budgeted for summer recreation was reviewed with Councilman Strange. We also discussed the need for a form for rental of the popcorn machine and possible change to the fee schedule to include the supplies in the price.

I forwarded to the Tewksbury Twp. CFO, a copy of the recent PO and check approved for the assessor's conference in August. They have agreed to cover half of the expense as in the prior year.

Bank transfers were completed following the 07/14 Bill List approval and 106 checks for payments were processed and mailed.

MISCELLANEOUS - I received a response from FEMA regarding our submission for reimbursement for Winter Storm Jonas. Only a 48 hour period will be covered. We will need to choose which 48 hours during the event would be the most advantageous for reimbursement. I have begun updating the labor force forms previously submitted by John Gregory, to agree with the payroll time sheets submitted.

York Heating & Cooling was called to repair the A/C at the firehouse, as reported by the Fire Chief. After visiting the site on Wednesday, a replacement part was ordered by the vendor.

A listing of Dental Providers within a 25 mile radius was provided to an employee upon request.

An electronic copy of a recent paystub was provided to an employee upon request.

A copy of a bill received from a fire department member that received treatment under a workers compensation claim, was forwarded to Statewide for review.

A copy of the 2016 Concert contract and release form was forwarded to Councilwoman Hughes.

The total sewer gallons billed by Clinton for the last four quarters were provided to Darlene Green to aide in determining the actual remaining reserve capacity of the Borough.

In comparing the quotes for guard rail replacement on Jerricho Road I found that one vendor included removal of the existing material and one did not. The difference in cost is \$3,000 in the quotes. I contacted the vendor that excluded the removal cost to provide an alternate bid including this expense in order to compare the two quotes more accurately.

I contacted SMS Security Systems to provide a quote on hooking up the alarm system at the new Borough Hall. A site visit was scheduled for 07/21.

A defrag was run on Finance Assistant Harrington's computer on 7/13. According to our IT person, the computer is lacking memory and should be upgraded. We will look into replacing it in conjunction with the move to the new Borough Hall.

I submitted a copy of the Mold remediation report for the Police Building from Green Pro to our insurance agent questioning whether the Borough would be covered for this procedure under our current policy.

I requested specs from the generator company for the portable unit that was purchased recently. These will be provided to the electricians we are seeking quotes from to provide hook-ups at the sites.

I sent a reminder to the Borough Engineer to provide me with the placement site for the Well 8 generator pad. It has to be within certain floodplain parameters since we are being reimbursed by FEMA for this project.

I responded to a request from our Insurance Agent, Peter Snedeker to schedule an appointment in August to review quotes for health insurance coverage for the borough employees.

I contacted Independence Contractors to check a problem with the Gas Boy computer.

Coverage was provided in the Clerk's office on Wednesday, July 13 from 9-11.

WEEKLY MANAGEMENT REPORT- TAX AND FINANCE DEPARTMENT

07/08/16

TAX-The 2016-2017 tax bills were printed and mailed. The tax rate was certified at \$3.809. Prior to printing of the tax bills, adjustments were made to property owners whose assessed values were lowered due to an appeal judgement. The total decrease in value was \$419,500.00 = \$15,978.76 in tax revenue. The prior year appeals were \$291,700 = \$10,810.44.

I returned a call from a realtor closing on a property in Solitude Village. There was a question as to whether the property was a Condo or privately owned. In conferring with the Assessor it was determined that the property is considered a PUD-Planned Unit Development for assessment purposes. This means that each property owner owns the land outright as opposed to common areas that are owned by condo dwellers.

I explained to a taxpayer how the appeal judgement would be reflected in their 2016-2017 tax bill.

I submitted a report of eligible seniors to the Utility Collector to update the billing file prior to preparation of the 3rd quarter bills.

FINANCE-The 07/14 agenda was reviewed with the Administrator and Acting Clerk on Tuesday. I provided the Acting Clerk with a Resolution to authorize Change Orders Exceeding 20% for the new Borough Hall Soil Removal. I also provided a Resolution to Accept the Repayment of Veterans deduction from 2006-2016. The resident is now living in Florida and can receive a larger Homestead benefit in that state than he currently gets in NJ. By re-paying this deduction, he will be able to retain his Florida deduction.

A resolution was prepared to refund a registration received for a Counselor in Training. The CIT's are exempt from this fee.

A resolution was also prepared to accept the award of a Hazardous Discharge Site Remediation Grant. In compiling the information required for submission to the DEP upon completion, this document appears to not have been previously adopted by Council. The award was made in 2015 but never acknowledged by resolution.

A spreadsheet was prepared containing budgeted increase to salary and wages for Borough personnel in 2016. A resolution was prepared for Council approval and submitted to the Administrator for review.

The 07/10 payroll was processed. Bank transfers were completed and Agency checks processed. Checks were dated 07/08 due to the 10th being a Sunday.

The 2nd quarter Pension Reports were filed with the State.

The preliminary bill list was prepared and sent to Council for the 07/14 meeting.

Over sixty Purchase Orders were processed this week.

I reviewed the balances available in our Capital accounts to determine the feasibility of proceeding with Cregar Road –Phase 5 despite the recent stop work order for all Transportation Trust Fund projects from the Governor’s Office. A worksheet was provided for consideration of options available.

I received the final payment for the 09/30/15 guardrail incident bringing the claim total for 09/30 and 12/30/15 to \$12,271. I have received two revised quotes for the combined project of \$11,700 and \$15,750. I put in a call to each vendor to compare the quotes. After the review is complete, I will prepare a resolution to authorize award to the vendor with the best quote.

I submitted the certifications of introduction and adoption requested from Bond Counsel for the upcoming Refunding issue. I reviewed with the Administrator the proposal from Phoenix Advisors to be appointed as Financial Advisors for the upcoming Bond Refunding. A Resolution to award a Professional Service Contract to Bond Counsel, Ed McManimon and Phoenix Advisors was prepared for the upcoming Council Meeting.

I submitted copies of monthly invoices for payroll processing, armored car service and check printing to Investors Bank for payment.

MISCELLANEOUS -I completed an OPRA request for a listing of employees and wages paid for 2015 and forwarded it to the Clerk.

We contacted the Porta Potty vendor, ARF to schedule extra cleaning of the units in the Commons on the Friday prior to any scheduled upcoming events. We also requested the toilet paper be re-stocked in each. The additional cleaning will cost \$24/unit.

Coverage was provided in the Clerk’s Office for Thursday and Friday in the Acting Clerk’s absence.

I followed up with Quest Environmental regarding the DEP inspection of the Borough Hall site. We were waiting for the contractor to submit paperwork for review by the LSRP. An email was sent to the General Contractor reminding him that we are still waiting to receive the paperwork.

A letter written by the OEM Director declining an EMMA Grant was mailed to the County upon request.

A meeting was held with a representative from White Light Communications to review our needs for a phone system at the new Borough Hall. Quotes were requested to include any available options, including use of the existing phones.

A search began for a Social Affairs Permit issued by the Clerk in 2013 for the Special Events Committee, but was not located.

Financial documents regarding water billings, operating expenses and capital expenditures were gathered in response to a request from bidders.

COLLECTOR'S REPORT OF RECEIPTS

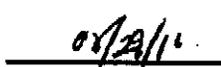
To the Borough of High Bridge Council:

I herewith submit to you my report of receipts for the Month ending:

July 31, 2016

	QTR	CURRENT	YTD	YRLY
CURRENT 2016	17.57%	\$ 555,958.58	\$ 6,304,193.67	52.20%
TAXES YEAR 2015		\$ 898.16	\$ 87,050.84	
TAXES YEAR 2017		\$ 5,984.36	\$ 5,984.36	
MISC REV		\$ -	\$ -	
TAX SALE COST		\$ -	\$ -	
LIENS		\$ -	\$ 43,447.85	
INTEREST/PENALTY		\$ 303.36	\$ 11,592.84	
PREMIUM		\$ -	\$ -	
DUE UTILITY COLLECTOR		\$ -	\$ -	
REDEMPTIONS - MUNI LIENS		\$ -	\$ -	
TOTAL		\$ 563,144.46	\$ 6,452,269.56	


 Bonnie Ann Fleming
 Tax Collector


 Date

RECEIPTS AND DISBURSEMENTS JULY 2016

FUND	BEGIN BALANCE	RECEIPTS	DISBURSEMENTS	END BALANCE
Green Acres	12,272.21	2.64	0.00	12,274.85
Premium	125,126.07	26.94	26.07	125,126.94
Dog	9,633.11	142.08	149.00	9,626.19
Capital	1,194,436.52	1,572.81	94,609.08	1,101,400.25
Water Utility	152,263.55	20,848.54	74,503.81	98,408.28
Water Capital	84,077.69	40,024.77	17.52	124,084.94
Sewer Utility	838,308.26	31,044.69	58,955.31	810,998.64
Sewer Capital	124,241.42	40,033.41	25.88	164,248.95
Solid Waste Utility	218,888.34	14,889.01	31,189.90	202,587.45
Solid Waste Cap	6,282.09	1.35	1.31	6,282.13
Sui	108,451.10	136.15	0.00	108,587.25
Historic Preservation	303.22	25.07	0.00	328.29
Rehab Escrow	53,647.17	11.55	0.00	53,658.72
Recreation Trust	12,141.44	2,644.78	9,954.39	4,831.83
Special Events	22,554.84	109.37	4,205.13	18,459.08
Dev Escrow	46,819.36	611.77	1,450.00	45,981.13
Current	1,463,211.56	1,597,734.13	2,104,555.31	956,390.38
TOTAL FUNDS	4,472,658.95	1,749,659.06	2,379,042.71	3,843,275.30
GOLF				
	P&L Receipts	P&L Exp	Difference	
Jan	\$ 12,058.00	\$ 50,439.00	\$ (38,381.00)	
Feb	\$ 23,655.00	\$ 52,197.00	\$ (28,542.00)	
Mar	\$ 56,935.00	\$ 56,808.00	\$ 127.00	
Apr	\$ 83,104.00	\$ 76,028.00	\$ 7,076.00	
May	\$ 111,725.00	\$ 91,028.00	\$ 20,697.00	
Jun	\$ 143,475.00	\$ 105,617.00	\$ 37,858.00	
Jul	\$ 133,762.00	\$ 107,190.00	\$ 26,572.00	
Aug			\$ -	
Sep			\$ -	
Oct			\$ -	
Nov			\$ -	
Dec			\$ -	
TOTAL	\$ 564,714.00	\$ 539,307.00	\$ 25,407.00	

High Bridge Hills - HH
For the Month Ending July 31st, 2018

July					YTD				
Actual	Budget	Variance	Last Year	Last Year Variance	Actual	Budget	Variance	Last Year	Last Year Variance
317	325	2	25	72	1,583	1,430	153	1,082	499
309	350	(147)	310	(107)	1,596	1,575	21	2,282	(686)
3,000	1,514	1,486	3,942	(744)	14,130	14,079	51	11,199	1,091
4,108	4,239	(131)	4,517	(109)	17,457	17,084	380	15,563	904
Revenue					Revenue				
104,946	102,542	2,404	121,706	(16,757)	400,245	505,138	(105,091)	480,559	(40,314)
19,635	21,665	(2,030)	23,719	(4,084)	78,254	84,447	(6,194)	85,489	(7,235)
3,084	5,564	(2,480)	4,657	(1,879)	21,125	35,842	(14,717)	37,188	(6,063)
214	404	(190)	475	(261)	4,026	3,478	548	3,770	256
278	85	213	240	(172)	3,058	3,285	(227)	3,435	(377)
0	3,868	(3,868)	3,113	(755)	0	34,850	(34,850)	22,720	(12,130)
1,575	0	1,575	0	1,575	23,589	0	23,589	0	23,589
1,795	4,248	(2,453)	4,204	(54)	14,380	15,502	(1,122)	18,697	(4,317)
188,782	182,680	6,102	184,146	(5,364)	564,715	485,650	79,065	612,278	(47,563)
133,762	108,820	24,942	154,114	(20,352)	564,716	685,650	(120,934)	612,278	(47,563)
Expenses					Expenses				
20,262	11,518	8,744	14,279	(2,537)	90,317	87,535	2,782	68,376	21,941
6,051	6,093	(42)	5,912	181	41,720	41,871	(151)	40,912	808
23,021	20,404	2,617	22,452	(521)	120,208	123,846	(3,638)	130,075	(9,867)
49,194	46,446	2,748	46,643	2,551	211,734	218,651	(6,917)	284,848	(27,114)
6,280	5,818	462	5,724	554	34,946	28,131	6,815	31,051	3,895
1,445	2,466	(1,021)	1,539	897	5,877	11,282	(5,405)	10,546	(4,669)
724	1,101	(377)	979	122	5,000	7,714	(2,714)	6,830	(830)
6,491	4,828	1,663	4,231	2,260	44,288	54,197	(9,909)	62,447	(8,159)
57,785	49,092	8,693	54,955	2,830	301,097	287,158	13,939	279,385	21,712
Other Operational Expenses					Other Operational Expenses				
1,424	4,450	(3,026)	4,337	4,713	18,347	39,450	(21,103)	14,131	7,016
16,428	15,642	786	11,471	5,177	87,215	90,122	(2,907)	92,142	(4,927)
22,325	17,872	4,453	18,039	4,306	85,543	86,518	(975)	78,749	6,794
1,465	600	865	500	965	6,997	6,950	47	5,603	1,394
2,851	2,061	790	11,090	(8,239)	28,255	20,727	7,528	20,817	7,438
2,401	3,225	(824)	3,043	(642)	16,110	22,575	(6,465)	21,188	(5,078)
48,405	44,890	3,515	52,291	(3,886)	238,409	207,442	31,967	242,928	(4,519)
102,190	90,442	11,748	107,846	(6,656)	538,306	534,646	3,660	521,264	17,042
26,573	75,138	(48,565)	50,267	(23,695)	25,410	151,011	(125,601)	90,524	(65,111)
26,573	75,138	(48,565)	50,267	(23,695)	25,410	151,011	(125,601)	90,524	(65,111)
0	0	0	1,187	1,187	0	0	0	1,187	1,187
0	0	0	1,187	1,187	0	0	0	2,187	2,187
26,573	75,138	(48,565)	49,080	(22,507)	25,410	151,011	(125,601)	89,337	(36,264)
Net Income					Net Income				
0	0	0	1,187	1,187	0	0	0	2,187	2,187

YEAR TO DATE REVENUE AS OF: JULY 2016

	Estimated	Received	Bal Due	Receivable
Amount to be Raised by Taxation	\$ 12,422,338.00	\$ (6,304,193.67)	\$ 6,118,144.33	49.25%
Delinquent Taxes	\$ 174,000.00	\$ (87,050.84)	\$ 86,949.16	49.97%
Local Revenues:				
Alcoholic Bev	\$ 5,400.00	\$ (5,400.00)	\$ -	0.00%
Other (Amuse/Food/Handlers/Raffle/Vendor)	\$ 580.00	\$ (1,890.00)	\$ (1,310.00)	-225.88%
Municipal Court	\$ 20,000.00	\$ (20,562.41)	\$ (562.41)	-2.81%
Interest and Costs on Taxes	\$ 33,000.00	\$ (11,592.84)	\$ 21,407.16	64.87%
Interest	\$ 10,000.00	\$ (6,584.21)	\$ 3,405.79	34.06%
Utility Surplus	\$ -	\$ -	\$ -	#DIV/0!
Golf Revenues	\$ 1,188,000.00	\$ (284,751.20)	\$ 903,248.80	76.03%
Misc Rev - Unanticipated	\$ -	\$ (56,545.81)	\$ (56,545.81)	#DIV/0!
State Aid:				
Consolidated Prop Tax Relief Aid	\$ 47,895.00	\$ -	\$ 47,895.00	100.00%
Energy Receipts Tax	\$ 244,014.00	\$ (7,361.00)	\$ 236,653.00	96.98%
Garden State Trust	\$ 12,931.00	\$ -	\$ 12,931.00	100.00%
Fees & Permits:				
Uniform Construction Fees	\$ 23,000.00	\$ (25,447.00)	\$ (2,447.00)	-10.64%
Public/Private Revenue Anticipated:				
Misc Revenues: Other				
Recreation Fees	\$ -	\$ (3,450.00)	\$ (3,450.00)	#DIV/0!
Cable TV	\$ 11,000.00	\$ (12,497.27)	\$ (1,497.27)	-13.81%
Hunt Cty Open Space	\$ 10,785.00	\$ (10,785.97)	\$ (0.97)	-0.01%
Green Acres Grant	\$ 373,766.00	\$ -	\$ 373,766.00	100.00%
Clean Community Grant	\$ 10,727.59	\$ (10,727.59)	\$ -	0.00%
NJDEP Fed.Hwy Adm-Recreation Trail Grant	\$ 11,300.00	\$ -	\$ 11,300.00	100.00%
FEMA Generator Grant	\$ 147,689.00	\$ -	\$ 147,689.00	100.00%
Body Camara Grant	\$ 2,500.00	\$ (2,500.00)	\$ -	0.00%
NJEM Grant	\$ 7,000.00	\$ -	\$ 7,000.00	100.00%
Click It or Ticket Grant-Somerset County	\$ 4,500.00	\$ -	\$ 4,500.00	100.00%
SIF-Sign Trailer Grant	\$ 1,942.00	\$ (1,931.00)	\$ 11.00	0.57%
SIF Radar Sign Grant	\$ 2,028.00	\$ -	\$ 2,028.00	100.00%
Recycling Tonnage	\$ 3,694.00	\$ -	\$ 3,694.00	100.00%
Surplus:	\$ 726,000.00	\$ -	\$ 726,000.00	100.00%
Total Revenue Anticipated&MRNA	\$ 2,345,751.59	\$ (549,087.14)	\$ 1,796,664.45	76.59%
Amnt to be Raised - Municipal	\$ 3,344,688.00	\$ -	\$ 3,344,688.00	100.00%
Local/Reg/Cty/Lib/Open Taxes	\$ 8,077,650.00	\$ (6,304,193.67)	\$ 2,773,456.33	30.55%
Total Tax Levy	\$ 12,422,338.00	\$ -	\$ -	

BUDGET BALANCES
07/31/2018

Account	Description	APPROPRIATION	DISBURSED	BALANCE	% REMAINING
10510010	GENERAL ADMIN: SALARIES & WAGES	\$40,241.00	\$18,693.90	\$21,547.10	54%
10510020	GENERAL ADMIN: OTHER EXPENSES	\$6,300.00	\$740.96	\$5,559.04	88%
10510120	INTERNET	\$5,850.00	\$3,167.50	\$2,682.50	46%
10511010	MAYOR AND COUNCIL: SALARIES & WAGES	\$4,000.00	\$1,422.30	\$2,577.70	0%
10511020	MAYOR AND COUNCIL: OTHER EXPENSES	\$1,760.00	\$996.00	\$764.00	43%
10511032	ADVERTISING	\$11,700.00	\$2,004.17	\$9,695.83	83%
10511520	NEWSLETTER/WEBSITE	\$12,455.00	\$4,623.41	\$7,831.59	63%
10512010	MUNICIPAL CLERK: SALARIES & WAGES	\$13,074.00	\$19,498.17	(\$6,424.17)	-49%
10512020	MUNICIPAL CLERK: OTHER EXPENSES	\$9,925.00	\$5,211.65	\$4,713.35	47%
10512520	ELECTION EXPENSE	\$2,750.00	\$2,454.96	\$295.05	0%
10513010	FINANCIAL ADMIN: SALARIES & WAGES	\$41,330.00	\$25,253.33	\$16,076.67	39%
10513020	FINANCIAL ADMIN: OTHER EXPENSES	\$6,470.00	\$4,640.73	\$1,829.27	28%
10513520	AUDIT SERVICES: OTHER EXPENSES	\$25,865.00	\$6,875.00	\$18,990.00	73%
10514510	TAX COLLECTOR: SALARIES & WAGES	\$41,330.00	\$25,268.63	\$16,061.37	39%
10514520	TAX COLLECTOR: OTHER EXPENSES	\$6,065.00	\$4,168.70	\$1,896.30	31%
10515010	TAX ASSESSMENT: SALARIES & WAGES	\$16,809.00	\$9,889.20	\$6,919.80	42%
10515020	TAX ASSESSMENT: OTHER EXPENSES	\$2,600.00	\$982.88	\$1,617.12	62%
10515520	LEGAL: OTHER EXPENSES	\$114,036.00	\$46,626.15	\$67,409.85	59%
10516520	ENGINEERING SERVICES: OTHER EXPENSES	\$14,800.00	\$846.25	\$13,953.75	94%
10517020	BUILDINGS & GROUNDS	\$33,022.00	\$4,294.39	\$28,727.61	87%
10517120	BUILDINGS & GROUNDS-OFFICE	\$12,860.00	\$4,246.78	\$8,613.22	67%
10518010	PLANNING BOARD: SALARIES & WAGES	\$5,152.00	\$2,262.67	\$2,889.33	56%
10518020	PLANNING BOARD: OTHER EXPENSES	\$10,000.00	\$2,986.44	\$7,013.56	70%
10518510	ZONING OFFICER: SALARIES & WAGES	\$5,000.00	\$2,499.96	\$2,500.04	50%
10519020	AFFORDABLE HOUSING APPROPRIATION	\$2,000.00	\$0.00	\$2,000.00	100%
10519510	CONSTRUCTION OFFICIAL: SALARIES & WAGES	\$28,708.00	\$16,747.50	\$11,960.50	42%
10519520	CONSTRUCTION OFFICIAL: OTHER EXPENSES	\$1,550.00	\$0.00	\$1,550.00	100%
10520510	CCO-BLDG INSPECTION: SALARIES & WAGES	\$5,000.00	\$2,499.96	\$2,500.04	50%
10521020	LIABILITY INSURANCE	\$113,500.00	\$81,836.24	\$31,663.76	28%
10521520	WORKER S COMPENSATION INSURANCE	\$43,500.00	\$32,375.19	\$11,124.81	26%
10522020	EMPLOYEE GROUP INSURANCE	\$223,482.00	\$136,239.45	\$87,242.55	39%
10524010	POLICE DEPARTMENT: SALARIES & WAGES	\$777,314.00	\$451,456.48	\$325,857.52	42%
10524020	POLICE DEPARTMENT: OTHER EXPENSES	\$50,000.00	\$29,816.29	\$20,183.71	40%
10524520	LEASE/PURCHASE POLICE VEHICLES	\$14,742.00	\$10,547.27	\$4,194.73	28%
10525220	EMERGENCY MANAGEMENT: OTHER EXPENSES	\$3,000.00	\$480.18	\$2,519.82	84%
10525520	HIGH BRIDGE VOLUNTEER FIRE DEPT.	\$126,274.00	\$59,273.91	\$67,000.09	53%
10526020	RESCUE/FIRST AID	\$40,000.00	\$0.00	\$40,000.00	0%
10526520	LOSAP CONTRIBUTION	\$32,900.00	\$27,300.00	\$5,600.00	17%
10527020	ECONOMIC DEVELOPMENT	\$500.00	\$271.00	\$229.00	46%
10527510	MUNICIPAL PROSECUTOR: SALARIES & WAGES	\$0.00	\$0.00	\$0.00	0%
10529010	DEPT.OF PUBLIC WORKS: SALARIES & WAGES	\$114,868.00	\$53,191.90	\$61,676.10	54%
10529020	DEPT.OF PUBLIC WORKS: OTHER EXPENSES	\$151,780.00	\$34,117.46	\$117,662.54	78%
10529050	DPW - ROAD REFERENDUM	\$49,000.00	\$0.00	\$49,000.00	100%
10529055	PARKS & PLAYGROUNDS: OTHER EXPENSES	\$6,000.00	\$874.11	\$5,125.89	85%
10529060	FIELD MAINTENANCE: OTHER EXPENSES	\$6,000.00	\$0.00	\$6,000.00	100%

BUDGET BALANCES
07/31/2018

Account	Description	APPROPRIATION	DISBURSED	BALANCE	% REMAINING
10533020	BOARD OF HEALTH: OTHER EXPENSES	\$5,340.00	\$1,599.99	\$3,740.01	70%
10533520	ENVIRONMENTAL COMMISSION:OTHER EXPENSES	\$1,500.00	\$345.89	\$1,154.11	77%
10537020	SPECIAL EVENTS: OTHER EXPENSES	\$3,750.00	\$700.17	\$3,049.83	81%
10537120	CULTURAL & HERITAGE	\$2,000.00	\$0.00	\$2,000.00	0%
10537820	GOLF-OTHER EXPENSES	\$1,194,000.00	\$569,181.32	\$624,818.68	52%
10539010	LIBRARY: SALARIES & WAGES	\$21,070.00	\$12,019.80	\$9,050.40	43%
10539020	LIBRARY - OTHER EXPENSES	\$200.00	\$29.24	\$170.76	0%
10543020	ELECTRICITY	\$36,100.00	\$12,351.01	\$23,748.99	66%
10543520	STREET LIGHTING	\$42,000.00	\$17,499.23	\$24,500.77	58%
10544020	TELEPHONE	\$18,800.00	\$6,834.57	\$11,765.43	63%
10544820	GASOLINE	\$40,520.00	\$10,531.71	\$29,988.29	74%
10544720	HEATING FUEL	\$44,525.00	\$12,292.68	\$32,232.32	72%
10547120	CONTRIBUTION TO PERS	\$32,848.00	\$32,848.00	\$0.00	0%
10547220	SOCIAL SECURITY SYSTEM(OASI)	\$85,489.00	\$47,338.94	\$38,150.06	45%
10547520	CONTRIBUTION TO PFRS	\$166,710.00	\$166,710.00	\$0.00	0%
10629021	ENVIRONMENTAL TESTING	\$121,775.00	\$0.00	\$121,775.00	100%
10649020	MUNICIPAL COURT: OTHER EXPENSES	\$37,000.00	\$9,103.50	\$27,896.50	75%
10651020	STORMWATER MANAGEMENT	\$600.00	\$600.00	\$0.00	0%
10670520	CLEAN COMMUNITIES	\$10,727.59	\$0.00	\$10,727.59	100%
10672620	RECYCLING GRANT - SOL WS ADMIN	\$3,694.00	\$0.00	\$3,694.00	0%
10672820	CLICK IT GRANT	\$4,500.00	\$4,800.00	(\$300.00)	-7%
10673120	SIF GRANT - SIGN TRAILER	\$1,942.00	\$1,931.00	\$11.00	100%
10673220	SIF GRANT - RADAR SPEED SIGN	\$2,028.00	\$0.00	\$2,028.00	0%
10673320	TRAIL GRANT	\$11,300.00	\$0.00	\$11,300.00	0%
10673420	TRAIL GRANT - MATCH	\$11,300.00	\$0.00	\$11,300.00	0%
10673520	NJEM GRANT	\$7,000.00	\$0.00	\$7,000.00	0%
10673620	BODY CAMERA GRANT	\$2,500.00	\$0.00	\$2,500.00	0%
10673720	FEMA GENERATOR GRANT	\$147,689.00	\$53,172.48	\$94,516.54	0%
10689120	DECLARED STATE OF EMERGENCY SNOW REMO	\$19,200.00	\$19,200.00	\$0.00	0%
10689020	EMERGENCY APPROPRIATIONS	\$0.00	\$0.00	\$0.00	0%
10672720	GAZEBO REPAIRS - CH 159	\$0.00	\$0.00	\$0.00	0%
10687120	SPECIAL EMERGENCY - 5 YEARS	\$30,000.00	\$0.00	\$30,000.00	0%
10687420	DEF CHARGES -EMERG APPROP-OUTSIDE CAPS	\$0.00	\$0.00	\$0.00	0%
10689920	RESERVE FOR UNCOLLECTED TAXES	\$395,030.00	\$0.00	\$395,030.00	0%
10690020	CAPITAL IMPROVEMENT FUND	\$318,000.00	\$318,000.00	\$0.00	0%
10694520	CAPITAL LEASE	\$96,000.00	\$54,838.36	\$41,361.64	43%
10694220	NJEIT - LK SOLITUDE	\$55,508.00	\$9,682.60	\$45,825.40	83%
10694220	DAM RESTORATION LOAN	\$237,200.00	\$118,564.80	\$118,635.20	50%
10692020	BOND PRINCIPAL	\$420,000.00	\$30,000.00	\$390,000.00	93%
10692520	NOTE PRINCIPAL	\$114,000.00	\$114,000.00	\$0.00	0%
10693020	BOND INTEREST	\$340,000.00	\$169,856.88	\$170,143.12	50%
10693520	NOTE INTEREST	\$3,600.00	\$3,587.49	\$12.51	0%
10694020	GREEN ACRES-SPRINGSIDE-#1014-01-008	\$11,660.00	\$5,629.67	\$5,830.33	50%
10694120	GREEN ACRES-LK SOLITUDE-#1014-95-128	\$85,292.00	\$43,145.63	\$43,146.37	50%
		\$6,416,439.59	\$2,982,775.80	\$3,433,663.79	54%

Construction / Zoning
As of June 30, 2016

2016	BUILD	ELECT	PLUMB	FIRE	MISC	TOTAL	SALARY	O/E	TOTAL	# OF PERMITS
1ST QTR	\$ 3,083.00	\$ 1,700.00	\$ 1,505.00	\$ 425.00	\$ -	\$ 6,713.00	\$ 7,036.24	\$ -	\$ (323.24)	1-37
2ND QTR	\$ 5,808.00	\$ 3,487.00	\$ 2,295.00	\$ 800.00	\$ -	\$ 12,390.00	\$ 7,036.26	\$ -	\$ 5,353.74	38-89
3RD QTR						\$ -			\$ -	
4TH QTR						\$ -			\$ -	
TOTALS	\$ 8,891.00	\$ 5,187.00	\$ 3,800.00	\$ 1,225.00	\$ -	\$ 19,103.00	\$ 14,072.50	\$ -	\$ 5,030.50	

2016	CCO	# OF CCO	ZONING	DRIVEWAY	TREE	TOTAL	SALARY	O/E	TOTAL
1ST QTR	\$ 1,920.00	25	\$ 200.00	\$ -	\$ 30.00	\$ 2,175.00	\$ 1,686.64	\$ -	\$ 508.36
2ND QTR	\$ 2,400.00	30	\$ 230.00	\$ -	\$ 30.00	\$ 2,690.00	\$ 2,499.96	\$ -	\$ 190.04
3RD QTR						\$ -			\$ -
4TH QTR						\$ -			\$ -
TOTALS	\$ 4,320.00	55	\$ 430.00	\$ -	\$ 60.00	\$ 4,865.00	\$ 4,166.60	\$ -	\$ 698.40

2015	BUILD	ELECT	PLUMB	FIRE	MISC	TOTAL	SALARY	O/E	TOTAL	# OF PERMITS
1ST QTR	\$ 3,000.00	\$ 1,785.00	\$ 1,980.00	\$ 1,072.00	\$ -	\$ 7,837.00	\$ 6,967.50	\$ 130.00	\$ 739.50	1-44
2ND QTR	\$ 4,653.00	\$ 2,000.00	\$ 1,145.00	\$ 900.00	\$ 2.00	\$ 8,700.00	\$ 6,967.50	\$ -	\$ 1,732.50	45-93
3RD QTR	\$ 9,178.00	\$ 3,370.00	\$ 4,320.00	\$ 2,005.00	\$ -	\$ 18,873.00	\$ 7,173.74	\$ 37.60	\$ 11,661.66	94-159
4TH QTR	\$ 8,142.00	\$ 4,175.00	\$ 4,695.00	\$ 1,474.00	\$ -	\$ 18,486.00	\$ 7,036.26	\$ 148.00	\$ 11,301.74	160-209
TOTALS	\$ 24,973.00	\$ 11,330.00	\$ 12,140.00	\$ 5,451.00	\$ 2.00	\$ 53,896.00	\$ 28,145.00	\$ 315.60	\$ 25,435.40	

2015	CCO	# OF CCO	ZONING	DRIVEWAY	TREE	TOTAL	SALARY	O/E	TOTAL
1ST QTR	\$ 1,280.00	16	\$ 355.00	\$ -	\$ -	\$ 1,635.00	\$ 2,332.50	\$ -	\$ (697.50)
2ND QTR	\$ 2,300.00	27	\$ 630.00	\$ -	\$ 390.00	\$ 3,320.00	\$ 2,332.50	\$ -	\$ 987.50
3RD QTR	\$ 2,470.00	30	\$ 850.00	\$ -	\$ 30.00	\$ 3,350.00	\$ 2,402.46	\$ -	\$ 947.54
4TH QTR	\$ 1,795.00	22	\$ 275.00	\$ -	\$ 30.00	\$ 2,100.00	\$ 2,355.84	\$ -	\$ (255.84)
TOTALS	\$ 7,845.00	95	\$ 2,110.00	\$ -	\$ 450.00	\$ 10,405.00	\$ 9,423.30	\$ -	\$ 981.70

Construction / Zoning
As of June 30, 2016

2016	BUILD	ELECT	PLUMB	FIRE	MISC	TOTAL	SALARY	O/E	TOTAL	# OF PERMITS
1ST QTR	\$ 3,083.00	\$ 1,700.00	\$ 1,505.00	\$ 425.00	\$ -	\$ 6,713.00	\$ 7,036.24		\$ (323.24)	1-37
2ND QTR	\$ 5,808.00	\$ 3,487.00	\$ 2,295.00	\$ 800.00		\$ 12,390.00	\$ 7,036.26		\$ 5,353.74	38-89
3RD QTR									\$ -	
4TH QTR									\$ -	
TOTALS	\$ 8,891.00	\$ 5,187.00	\$ 3,800.00	\$ 1,225.00	\$ -	\$ 19,103.00	\$ 14,072.50	\$ -	\$ 5,030.50	

2016	CCO	# OF CCO	ZONING	DRIVEWAY	TREE	TOTAL	SALARY	O/E	TOTAL
1ST QTR	\$ 1,920.00	25	\$ 200.00	\$ -	\$ 30.00	\$ 2,175.00	\$ 1,666.64		\$ 508.36
2ND QTR	\$ 2,400.00	30	\$ 230.00	\$ -	\$ 30.00	\$ 2,690.00	\$ 2,499.96		\$ 190.04
3RD QTR									\$ -
4TH QTR									\$ -
TOTALS	\$ 4,320.00	55	\$ 430.00	\$ -	\$ 60.00	\$ 4,865.00	\$ 4,166.60	\$ -	\$ 698.40

Borough of High Bridge 2016

	Tickets Issued		DWI's Issued		Criminal Complaints		Total Monies Collected		Total Monies Collected		Monies to Town	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2016	2015	
January	18	60	0	0	6	20	\$6,571.17	\$2,411.00	\$1,624.30	\$1,225.78		
February	12	70	0	0	9	8	\$4,196.00	\$4,543.00	\$2,408.32	\$2,944.32		
March	27	25	0	1	3	2	\$4,184.00	\$3,048.00	\$1,920.90	\$1,643.68		
April	26	9	0	0	6	5	\$4,365.00	\$3,041.00	\$1,801.01	\$1,385.96		
May	114	139	1	1	3	6	\$1,412.00	\$4,998.50	\$740.80	\$2,088.48		
June	125	130	0	0	3	4	\$16,200.00	\$11,004.50	\$11,146.00	\$4,336.78		
July	83	51	0	0	4	6	\$10,521.00	\$14,020.00	\$8,036.96	\$5,758.01		
August		26		1		5		\$6,000.00		\$2,334.70		
September		22		0		1		\$3,998.00		\$1,621.48		
October		28		1		5		\$2,127.00		\$930.80		
November		16		0		18		\$2,341.00		\$1,035.94		
December		21		0		10		\$2,039.00		\$852.22		
2015 Total		597		4		90		\$59,571.00		\$26,158.15		
2016 Totals	405		1		34		\$47,449.17		\$27,678.29			



QUEST ENVIRONMENTAL & ENGINEERING SERVICES, INC.

August 9, 2016

via e-Mail & US Mail

Mr. Michael Pappas, Borough Administrator
High Bridge Borough
71 Main Street
High Bridge, NJ 08829

**RE: Cost Estimate PCB and Hexavalent Chromium
Komline-Sanderson Tract
1 Washington Avenue; Block 4.06, Lot 34
High Bridge Borough, Hunterdon County, New Jersey
NJDEP PI#: 005311 NJDEP Case Tracking #: 133235
Proposal # 080916-KOMLINE**

Dear Mr. Pappas,

Quest Environmental & Engineering Services, Inc. (Quest) is pleased to provide this Cost Estimate for the ongoing remedial project being conducted at the Komline-Sanderson Tract. The remediation of the PCB area and the hexavalent chromium (hex chrome) area were previously proposed in Quest's 120815-Komline proposal as Task 2 and Task 7. The following cost estimate supersedes those tasks. As this proposal may be utilized for 2017 budgeting purposes, a project oversight and management task has been included (Task 1). Any work approved and conducted during 2016 will not require approval of this task.

1.0 SCOPE OF WORK

During the NJDEP's review of Quest's 2015 Remedial Action Work Plan, the reviewer required a separate discharge number be assigned to the PCB and hex chrome areas. Quest called in the discharge to the NJDEP and these areas were assigned discharge number 15-12-22-1621-57.

Task 1: LSRP Oversight & Project Management

Quest will perform project oversight and management activities. The scope of these services includes coordination of the tasks described below and production of an annual summary letter detailing recent work, project status, and recommended actions. This task does not include reporting to the NJDEP, other than routine form preparation and submission. This is an annual cost.

Estimated Cost to Complete Task 1 \$ 5,000

Task 2: Remediation of PCBs in AOC-11

Soil remediation is required in AOC-11 in order to achieve compliance with the NJDEP Soil Remediation Standard for PCB. Based upon the delineated extent of the soil contamination, the amount of contaminated soil to be removed for treatment/disposal is approximately 450 tons (approximately 20 truckloads). Prior to mobilization, approval must be received from the receiving facility. The cost provided below assumes approval for non-hazardous disposal. In

1741 Route 31, Clinton, NJ 08809

(908) 735-8800 FAX (908) 730-8777 questenv@comcast.net

order to eliminate the need to create an on-site stockpile, the contaminated soil will be loaded directly onto transportation vehicles. Based upon the anticipated extent of the remedial excavation (2,500 square feet), a total of eight sidewall samples and three base samples will be required for laboratory analysis. Each sample will be analyzed for PCBs. The excavation will be backfilled using certified clean crushed stone (QP). The regulatory time frame to complete this work is five years from the date of the discharge.

Project Manager (2 hrs @ \$120/hr)	\$ 240
Field Technician (30 hrs @ \$70/hr)	\$ 2,100
Remedial Action Report (est. sum)	\$ 3,500
Track Excavator w/Operator (3 days @ \$1,200/day)	\$ 3,600
Soil Transportation and Disposal (est. 450 tons @ \$70/T)	\$ 31,500
QP Backfill (est. 450 tons @ \$25/T)	\$ 11,250
Field Vehicle, Equipment, H&S supplies (3 day @ \$100/day)	\$ 300
Laboratory Analysis, including QA/QC PCB (12 @ \$100 ea.)	\$ 1,200
Estimated Cost to Complete Task 2	\$ 53,690

Task 3: Remediation of Hexavalent Chromium in AOC-15

The NJDEP requires the submission of a Remedial Action Work Plan (RAWP) when the contaminant of concern is hex chrome. The RAWP was submitted in September 2015. The RAWP includes the following basic scope of work: approximately 110 tons of contaminated soil/fill will be removed from the site for disposal at a licensed facility; five post-excavation soil samples will be collected and analyzed for hexavalent chromium; the excavation will be backfilled with certified clean crushed stone; all work will be performed using Level C personal protective equipment (PPE); and a remedial action report (RAR) will be prepared and submitted to the NJDEP following the completion of the remediation. A project implementation schedule included as part of the RAWP indicates that remedial excavation will commence two months after NJDEP approval, and that the RAR will be submitted eight months after approval of the work plan.

As the NJDEP may include additional requirements as conditions of the work plan approval, Quest cannot ensure that the scope of work presented above is complete. However, the project should not be delayed for want of funding as this may incur additional costs. Quest therefore recommends that the Borough approve this task while acknowledging that some adjustment may be required.

Project Manager (2 hrs @ \$120/hr)	\$ 240
Field Technician (20 hrs @ \$70/hr)	\$ 1,400
Track Excavator w/Operator (2 days @ \$1,200/day)	\$ 2,400
Soil Transportation and Disposal (est. 110 tons @ \$105/T)	\$ 11,550

QP Backfill (est. 110 tons @ \$25/T)	\$	2,750
Level C PPE (2 days @ \$200/day)	\$	400
Field Vehicle, Equipment, H&S supplies (3 day @ \$100/day)	\$	300
Remedial Action Report (est. sum)	\$	3,500
Laboratory Analysis, including QA/QC		
Waste Classification (2 @ \$500 ea.)	\$	1,000
Hex Chrome (6 @ \$60 ea.)	\$	360
Estimated Cost to Complete Task 3	\$	23,900

Task 4: Exclusion Fencing of Hexavalent Chromium Area

During previous site visits Quest personnel have noted that the hex chrome area appears to have been disturbed. Soils in this area were heavily rutted with bicycle and automobile tracks. Quest recommends fencing be installed in this area to limit direct contact with the contaminated soils. Should the Borough wish to install its own fencing Quest will provide personnel to indicate the area to be cordoned off. The following costs assume Quest will subcontract the rental fence installation and oversee its installation. This cost also assumes that the fence will remain in place no longer than 1 year.

Rental Fence Installation & Removal (estimated sum)	\$	1,075
Monthly Fence Rental (12 months @ \$35/mo)	\$	420
Field Technician (3 hrs @ \$70/hr)	\$	210
Field Vehicle (1 day @ \$90/day)	\$	90
Estimated Cost to Complete Task 4	\$	1,795

3.0 ASSUMPTIONS, LIMITATIONS & COST

The estimated cost to complete the actions described above, is \$79,385. This cost is a good faith estimate generated based upon our current understanding of field conditions and experience on similar projects.

In addition to the aforementioned, the following assumptions apply to this proposal.

- All work to be conducted during normal business hours and in accordance with the previously provided Professional Services Agreement (PSA) and the previously provided 2015 Rate Schedule.
- Client will provide unimpeded site access.
- Any conditions beyond our control that cause delays or unanticipated work will result in additional costs.
- Additional sampling may be required based upon field observations or contaminant trends, and in accordance with the requirements of the LSRP or the NJDEP.

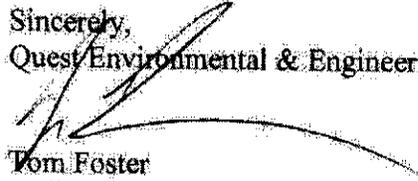
- Any services beyond the scope of work provided herein will be billed according to the Rate Schedule, including, but not limited to, consultation with the client or their representative.
- As the responsible party, the client may be entitled to third-party reimbursement through insurance coverage, grants, escrow accounts, etc. However, the client is responsible for all remedial costs regardless of whether the costs are covered by any form of third-party reimbursement.
- Client is responsible for all NJDEP report review fees, fines, and any other costs associated with the proposed work. Annual remediation fees imposed by NJDEP for ongoing remediation projects are calculated based upon impacted media and the number of Areas of Concern.
- A utility mark-out will be ordered prior to conducting any drilling or digging activities at the site. The client is responsible to locate and mark any and all utilities not identified by the utility companies. Quest will not be responsible for damage to any utilities that have not been properly located and identified.
- The LSRP reserves the right to not issue to the NJDEP any documents that are deemed administratively or technically incomplete.
- This proposal does not include any assessment, investigation, abatement, or remediation activities beyond that which is expressly stated. If additional work is required, then a separate cost estimate will be provided as appropriate.
- The NJDEP periodically changes or updates the requirements and remedial standards for site remediation. This cost estimate assumes the current NJDEP requirements and remedial standards. Issuance of a RAO will require compliance with all NJDEP requirements and standards at the time that the RAO is issued.
- The client is responsible for approving all work and paying all invoices in a timely manner, as mandatory time frames are required to remain in compliance. No submissions, including an RAO, may be issued unless the client's account is current.
- All assumptions, limitations, and conditions stated or implied in the 2012 LSRP Opt-In Proposal are incorporated herein, by reference.
- Client may terminate work and the LSRP relationship at any time. Termination of work will require written notification to Quest and submission of the required forms to the NJDEP. All work conducted or initiated through the date of notification of work termination will be billed in accordance with the most current Quest rate schedule. Full payment of the account is required before any information, documents, forms, or records can be provided, and labor and copying fees will apply.
- The LSRP reserves the right to terminate relationship with any case for any of the following conditions: the responsible party does not authorize all work required in accordance with NJDEP requirements and timelines; the responsible party fails to issue payment in a manner that allows the project to proceed in accordance with NJDEP requirements and timelines; or the responsible party is found to intentionally withhold any information pertinent to the site remediation.

4.0 AUTHORIZATION TO PROCEED

Should you wish to proceed with the Scope of Work recommended by Quest, then please sign below, indicate the approved tasks, and return the signature page to our office.

We appreciate the opportunity to continue working with you on this project. Should you have any questions, please feel free to contact me at (908) 735-8600.

Sincerely,
Quest Environmental & Engineering Services, Inc.



Tom Foster
Project Manager

C: Ms. Bonnie Fleming, Chief Financial Officer
Mr. Darin Vogel, LSRP

Proposal # 080916-KOMLINE

Accepted by: _____ (signature)

_____ (print name)

Title: _____

Date: _____

Approved Tasks (please indicate each approved task)

_____ Task 1: LSRP Oversight & Project Management (required for 2017 budget) [\$5,000]

_____ Task 2: Remediation of PCB in AOC-11 [\$53,690]

_____ Task 3: Remediation of Hexavalent Chromium in AOC-15 [\$23,900]

_____ Task 4: Exclusion Fencing of Hexavalent Chromium Area [\$1,795]

**Borough of High Bridge, NJ
Summary of Refunding Results
Uninsured AA; BQ; Non-Callable**

Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

FINAL

Refunding Par Amount	2,390,000
Bond Arbitrage Yield	1.124773%
Escrow Yield	0.279595%
Refunded Bonds Par Amount	2,500,000
Average Coupon of Refunded Bonds	4.000000%

Net PV Savings	181,540.76
Percentage of PV Savings	7.261630%

Aggregate Budgetary Savings	186,397.92
Annual Budgetary Savings (December 31)	
Fiscal Year 2016	31,497.92
Fiscal Year 2017	24,750.00
Fiscal Year 2018	26,850.00
Fiscal Year 2019	27,500.00
Fiscal Year 2020	22,800.00
Fiscal Year 2021	27,000.00
Fiscal Year 2022	26,000.00

ROOSEVELT & CROSS

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Borough of High Bridge, (Hunterdon) New Jersey
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Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

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REFUNDING HIGHLIGHTS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

Dated/Delivery Date	09/08/2016
Refunding Bond Par Amount	2,390,000.00
Bond Arbitrage Yield	1.124773%
Escrow Yield	0.280%
Refunded Bonds Par Amount	2,500,000.00
<hr/>	
Net PV Savings	181,540.76
% Savings of Refunded Bonds	7.2616%

Date	FY Savings
12/31/2016	31,497.92
12/31/2017	24,750.00
12/31/2018	26,850.00
12/31/2019	27,500.00
12/31/2020	22,800.00
12/31/2021	27,000.00
12/31/2022	26,000.00
<hr/>	
	186,397.92

SOURCES AND USES OF FUNDS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

Dated Date 09/08/2016
Delivery Date 09/08/2016

Sources:

Bond Proceeds:	
Par Amount	2,390,000.00
Net Premium	224,150.30
	<hr/>
	2,614,150.30

Uses:

Refunding Escrow Deposits:	
Cash Deposit	20.89
SLGS Purchases	2,548,357.00
	<hr/>
	2,548,377.89
Delivery Date Expenses:	
Cost of Issuance	50,000.00
Underwriter's Discount	14,340.00
	<hr/>
	64,340.00
Other Uses of Funds:	
Additional Proceeds	1,432.41
	<hr/>
	2,614,150.30

SOURCES AND USES OF FUNDS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Dated Date 09/08/2016
 Delivery Date 09/08/2016

Sources:	Refunding 2006 Golf Course Utility Ref Bonds	Refunding 2006 General Improvement Bonds	Total
Bond Proceeds:			
Par Amount	1,865,000.00	525,000.00	2,390,000.00
Premium	174,536.65	49,613.65	224,150.30
	<u>2,039,536.65</u>	<u>574,613.65</u>	<u>2,614,150.30</u>
Uses:			
Refunding Escrow Deposits:			
Cash Deposit	10.48	10.41	20.89
SLGS Purchases	1,987,209.00	561,148.00	2,548,357.00
	<u>1,987,219.48</u>	<u>561,158.41</u>	<u>2,548,377.89</u>
Delivery Date Expenses:			
Cost of Issuance	39,016.74	10,983.26	50,000.00
Underwriter's Discount	11,190.00	3,150.00	14,340.00
	<u>50,206.74</u>	<u>14,133.26</u>	<u>64,340.00</u>
Other Uses of Funds:			
Additional Proceeds	2,110.43	-678.02	1,432.41
	<u>2,039,536.65</u>	<u>574,613.65</u>	<u>2,614,150.30</u>

SUMMARY OF REFUNDING RESULTS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

	Refunding 2006 Golf Course Utility Ref Bonds	Refunding 2006 General Improvement Bonds	Total
Dated Date	09/08/2016	09/08/2016	09/08/2016
Delivery Date	09/08/2016	09/08/2016	09/08/2016
Arbitrage Yield	1.124773%	1.124773%	1.124773%
Escrow Yield	0.279596%	0.279593%	0.279595%
Bond Par Amount	1,865,000.00	525,000.00	2,390,000.00
True Interest Cost	1.278084%	1.275227%	1.277455%
Net Interest Cost	1.357895%	1.355153%	1.357292%
All-In TIC	1.819979%	1.815491%	1.818991%
Average Coupon	3.661802%	3.677126%	3.665175%
Average Life	3.802	3.812	3.804
Par amount of refunded bonds	1,949,500.00	550,500.00	2,500,000.00
Average coupon of refunded bonds	4.000000%	4.000000%	4.000000%
Average life of refunded bonds	3.826	3.829	3.827
PV of prior debt	2,178,919.55	615,339.10	2,794,258.65
Net PV Savings	141,454.33	40,086.43	181,540.76
Percentage savings of refunded bonds	7.255929%	7.281822%	7.261630%

SAVINGS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/08/2016 @ 1.1247729%
12/01/2016	50,000.00	18,502.08	31,497.92		31,416.57
12/31/2016				31,497.92	
06/01/2017	50,000.00	40,125.00	9,875.00		9,794.41
12/01/2017	440,000.00	425,125.00	14,875.00		14,671.10
12/31/2017				24,750.00	
06/01/2018	42,200.00	36,275.00	5,925.00		5,811.10
12/01/2018	432,200.00	411,275.00	20,925.00		20,407.98
12/31/2018				26,850.00	
06/01/2019	34,400.00	30,650.00	3,750.00		3,636.89
12/01/2019	444,400.00	420,650.00	23,750.00		22,904.83
12/31/2019				27,500.00	
06/01/2020	26,200.00	24,800.00	1,400.00		1,342.63
12/01/2020	451,200.00	429,800.00	21,400.00		20,408.27
12/31/2020				22,800.00	
06/01/2021	17,700.00	16,700.00	1,000.00		948.32
12/01/2021	437,700.00	411,700.00	26,000.00		24,518.54
12/31/2021				27,000.00	
06/01/2022	9,300.00	8,800.00	500.00		468.87
12/01/2022	474,300.00	448,800.00	25,500.00		23,778.82
12/31/2022				26,000.00	
	2,909,600.00	2,723,202.08	186,397.92	186,397.92	180,108.35

Savings Summary

PV of savings from cash flow	180,108.35
Plus: Refunding funds on hand	1,432.41
Net PV Savings	181,540.76

BOND PRICING

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	12/01/2017	385,000	2.000%	0.700%	101.589
	12/01/2018	375,000	3.000%	0.800%	104.853
	12/01/2019	390,000	3.000%	0.920%	106.604
	12/01/2020	405,000	4.000%	1.050%	112.174
	12/01/2021	395,000	4.000%	1.200%	114.152
	12/01/2022	440,000	4.000%	1.370%	115.653
		2,390,000			

Dated Date	09/08/2016	
Delivery Date	09/08/2016	
First Coupon	12/01/2016	
Par Amount	2,390,000.00	
Premium	224,150.30	
Production	2,614,150.30	109.378674%
Underwriter's Discount	-14,340.00	-0.600000%
Purchase Price	2,599,810.30	108.778674%
Accrued Interest		
Net Proceeds	2,599,810.30	

BOND DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			18,502.08	18,502.08	
12/31/2016					18,502.08
06/01/2017			40,125.00	40,125.00	
12/01/2017	385,000	2.000%	40,125.00	425,125.00	
12/31/2017					465,250.00
06/01/2018			36,275.00	36,275.00	
12/01/2018	375,000	3.000%	36,275.00	411,275.00	
12/31/2018					447,550.00
06/01/2019			30,650.00	30,650.00	
12/01/2019	390,000	3.000%	30,650.00	420,650.00	
12/31/2019					451,300.00
06/01/2020			24,800.00	24,800.00	
12/01/2020	405,000	4.000%	24,800.00	429,800.00	
12/31/2020					454,600.00
06/01/2021			16,700.00	16,700.00	
12/01/2021	395,000	4.000%	16,700.00	411,700.00	
12/31/2021					428,400.00
06/01/2022			8,800.00	8,800.00	
12/01/2022	440,000	4.000%	8,800.00	448,800.00	
12/31/2022					457,600.00
	2,390,000		333,202.08	2,723,202.08	2,723,202.08

PRIOR BOND DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			50,000	50,000	
12/31/2016					50,000
06/01/2017			50,000	50,000	
12/01/2017	390,000	4.000%	50,000	440,000	
12/31/2017					490,000
06/01/2018			42,200	42,200	
12/01/2018	390,000	4.000%	42,200	432,200	
12/31/2018					474,400
06/01/2019			34,400	34,400	
12/01/2019	410,000	4.000%	34,400	444,400	
12/31/2019					478,800
06/01/2020			26,200	26,200	
12/01/2020	425,000	4.000%	26,200	451,200	
12/31/2020					477,400
06/01/2021			17,700	17,700	
12/01/2021	420,000	4.000%	17,700	437,700	
12/31/2021					455,400
06/01/2022			9,300	9,300	
12/01/2022	465,000	4.000%	9,300	474,300	
12/31/2022					483,600
	2,500,000		409,600	2,909,600	2,909,600

SUMMARY OF BONDS REFUNDED

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Golf Course Utility Refunding Bonds, 2006_GC:					
SERIAL	12/01/2021	4.000%	320,500.00	12/01/2016	100.000
	12/01/2022	4.000%	369,500.00	12/01/2016	100.000
TERM20	12/01/2020	4.000%	1,259,500.00	12/01/2016	100.000
			<u>1,949,500.00</u>		
2006 General Improvement Refunding Bonds, 2006_GI:					
SERIAL	12/01/2021	4.000%	99,500.00	12/01/2016	100.000
	12/01/2022	4.000%	95,500.00	12/01/2016	100.000
TERM20	12/01/2020	4.000%	355,500.00	12/01/2016	100.000
			<u>550,500.00</u>		
			<u>2,500,000.00</u>		

ESCROW REQUIREMENTS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

Period Ending	Interest	Principal Redeemed	Total
12/01/2016	50,000.00	2,500,000.00	2,550,000.00
	50,000.00	2,500,000.00	2,550,000.00

ESCROW DESCRIPTIONS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	
Sep 8, 2016:	SLGS	Certificate	12/01/2016	12/01/2016	2,548,357	0.280%	0.280%
					2,548,357		

SLGS Summary

SLGS Rates File	25AUG16
Total Certificates of Indebtedness	2,548,357.00

ESCROW COST

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	12/01/2016	2,548,357	0.280%	2,548,357.00
		2,548,357		2,548,357.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
09/08/2016	2,548,357	20.89	2,548,377.89
	2,548,357	20.89	2,548,377.89

ESCROW CASH FLOW

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

Date	Principal	Interest	Net Escrow Receipts
12/01/2016	2,548,357.00	1,642.11	2,549,999.11
	2,548,357.00	1,642.11	2,549,999.11

Escrow Cost Summary

Purchase date	09/08/2016
Purchase cost of securities	2,548,357.00

ESCROW SUFFICIENCY

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/08/2016		20.89	20.89	20.89
12/01/2016	2,550,000.00	2,549,999.11	-0.89	20.00
	2,550,000.00	2,550,020.00	20.00	

ESCROW STATISTICS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Refunding 2006 Golf Course Utility Ref Bonds, Global Proceeds Escrow:	1,987,219.48	0.230	0.279596%	0.279596%	1,983,364.46	3,854.99	0.03
Refunding 2006 General Improvement Bonds, Global Proceeds Escrow:	561,158.41	0.230	0.279593%	0.279593%	560,069.81	1,088.58	0.02
	2,548,377.89				2,543,434.27	4,943.57	0.05

Delivery date	09/08/2016
Arbitrage yield	1.124773%
Composite Modified Duration	0.230

PROOF OF COMPOSITE ESCROW YIELD

Borough of High Bridge, (Hunterdon) New Jersey
Refunding Bonds 2016
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
Uninsured AA; BQ; Non-Callable

All restricted escrows funded by bond proceeds

Date	Security Receipts	Present Value to 09/08/2016 @ 0.2795953139%
12/01/2016	2,549,999.11	2,548,357.00
	2,549,999.11	2,548,357.00

Escrow Cost Summary

Purchase date	09/08/2016
Purchase cost of securities	2,548,357.00
Target for yield calculation	2,548,357.00

PROOF OF ARBITRAGE YIELD

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Date	Debt Service	Total	Present Value to 09/08/2016 @ 1.1247729475%
12/01/2016	18,502.08	18,502.08	18,454.30
06/01/2017	40,125.00	40,125.00	39,797.56
12/01/2017	425,125.00	425,125.00	419,297.66
06/01/2018	36,275.00	36,275.00	35,577.68
12/01/2018	411,275.00	411,275.00	401,113.20
06/01/2019	30,650.00	30,650.00	29,725.53
12/01/2019	420,650.00	420,650.00	405,680.75
06/01/2020	24,800.00	24,800.00	23,783.71
12/01/2020	429,800.00	429,800.00	409,881.93
06/01/2021	16,700.00	16,700.00	15,837.01
12/01/2021	411,700.00	411,700.00	388,241.62
06/01/2022	8,800.00	8,800.00	8,252.17
12/01/2022	448,800.00	448,800.00	418,507.19
	2,723,202.08	2,723,202.08	2,614,150.30

Proceeds Summary

Delivery date	09/08/2016
Par Value	2,390,000.00
Premium (Discount)	224,150.30
Target for yield calculation	2,614,150.30

BOND SUMMARY STATISTICS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Dated Date	09/08/2016
Delivery Date	09/08/2016
Last Maturity	12/01/2022
Arbitrage Yield	1.124773%
True Interest Cost (TIC)	1.277455%
Net Interest Cost (NIC)	1.357292%
All-In TIC	1.818991%
Average Coupon	3.665175%
Average Life (years)	3.804
Duration of Issue (years)	3.622
Par Amount	2,390,000.00
Bond Proceeds	2,614,150.30
Total Interest	333,202.08
Net Interest	123,391.78
Total Debt Service	2,723,202.08
Maximum Annual Debt Service	465,250.00
Average Annual Debt Service	437,072.11

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	2,390,000.00	109.379	3.665%	3.804
	2,390,000.00			3.804

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,390,000.00	2,390,000.00	2,390,000.00
+ Accrued Interest			
+ Premium (Discount)	224,150.30	224,150.30	224,150.30
- Underwriter's Discount	-14,340.00	-14,340.00	
- Cost of Issuance Expense		-50,000.00	
- Other Amounts			
Target Value	2,599,810.30	2,549,810.30	2,614,150.30
Target Date	09/08/2016	09/08/2016	09/08/2016
Yield	1.277455%	1.818991%	1.124773%

FORM 8038 STATISTICS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Dated Date 09/08/2016
 Delivery Date 09/08/2016

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bonds:						
	12/01/2017	385,000.00	2.000%	101.589	391,117.65	385,000.00
	12/01/2018	375,000.00	3.000%	104.853	393,198.75	375,000.00
	12/01/2019	390,000.00	3.000%	106.604	415,755.60	390,000.00
	12/01/2020	405,000.00	4.000%	112.174	454,304.70	405,000.00
	12/01/2021	395,000.00	4.000%	114.152	450,900.40	395,000.00
	12/01/2022	440,000.00	4.000%	115.653	508,873.20	440,000.00
		2,390,000.00			2,614,150.30	2,390,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	12/01/2022	4.000%	508,873.20	440,000.00		
Entire Issue			2,614,150.30	2,390,000.00	3.8837	1.1248%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	64,340.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	2,548,377.89
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	3.8121
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding Bonds 2016
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)
 Uninsured AA; BQ; Non-Callable

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Golf Course Utility Refunding Bonds:					
SERIAL	12/01/2021	320,500.00	4.000%	99.762	319,737.21
SERIAL	12/01/2022	369,500.00	4.000%	98.549	364,138.56
TERM20	12/01/2017	304,500.00	4.000%	101.091	307,822.10
TERM20	12/01/2018	305,000.00	4.000%	101.091	308,327.55
TERM20	12/01/2019	325,000.00	4.000%	101.091	328,545.75
TERM20	12/01/2020	325,000.00	4.000%	101.091	328,545.75
		1,949,500.00			1,957,116.91
2006 General Improvement Refunding Bonds:					
SERIAL	12/01/2021	99,500.00	4.000%	99.762	99,263.19
SERIAL	12/01/2022	95,500.00	4.000%	98.549	94,114.30
TERM20	12/01/2017	85,500.00	4.000%	101.091	86,432.81
TERM20	12/01/2018	85,000.00	4.000%	101.091	85,927.35
TERM20	12/01/2019	85,000.00	4.000%	101.091	85,927.35
TERM20	12/01/2020	100,000.00	4.000%	101.091	101,091.00
		550,500.00			552,755.99
		2,500,000.00			2,509,872.90

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Golf Course Utility Refunding Bonds	12/01/2016	02/08/2006	3.8112
2006 General Improvement Refunding Bonds	12/01/2016	02/08/2006	3.8152
All Refunded Issues	12/01/2016		3.8121

SOURCES AND USES OF FUNDS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding 2006 Golf Course Utility Ref Bonds
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Dated Date 09/08/2016
Delivery Date 09/08/2016

Sources:

Bond Proceeds:	
Par Amount	1,865,000.00
Premium	174,536.65
	<hr/>
	2,039,536.65

Uses:

Refunding Escrow Deposits:	
Cash Deposit	10.48
SLGS Purchases	1,987,209.00
	<hr/>
	1,987,219.48
 Delivery Date Expenses:	
Cost of Issuance	39,016.74
Underwriter's Discount	11,190.00
	<hr/>
	50,206.74
 Other Uses of Funds:	
Additional Proceeds	2,110.43
	<hr/>
	2,039,536.65

SUMMARY OF REFUNDING RESULTS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding 2006 Golf Course Utility Ref Bonds
Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Dated Date	09/08/2016
Delivery Date	09/08/2016
Arbitrage yield	1.124773%
Escrow yield	0.279596%
Bond Par Amount	1,865,000.00
True Interest Cost	1.278084%
Net Interest Cost	1.357895%
All-In TIC	1.819979%
Average Coupon	3.661802%
Average Life	3.802
Par amount of refunded bonds	1,949,500.00
Average coupon of refunded bonds	4.000000%
Average life of refunded bonds	3.826
PV of prior debt to 09/08/2016 @ 1.124773%	2,178,919.55
Net PV Savings	141,454.33
Percentage savings of refunded bonds	7.255929%

SAVINGS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 Golf Course Utility Ref Bonds
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/08/2016 @ 1.1247729%
12/01/2016	38,990.00	14,421.25	24,568.75		24,505.30
12/31/2016				24,568.75	
06/01/2017	38,990.00	31,275.00	7,715.00		7,652.04
12/01/2017	343,490.00	331,275.00	12,215.00		12,047.56
12/31/2017				19,930.00	
06/01/2018	32,900.00	28,275.00	4,625.00		4,536.09
12/01/2018	337,900.00	323,275.00	14,625.00		14,263.64
12/31/2018				19,250.00	
06/01/2019	26,800.00	23,850.00	2,950.00		2,861.02
12/01/2019	351,800.00	333,850.00	17,950.00		17,311.23
12/31/2019				20,900.00	
06/01/2020	20,300.00	19,200.00	1,100.00		1,054.92
12/01/2020	345,300.00	329,200.00	16,100.00		15,353.88
12/31/2020				17,200.00	
06/01/2021	13,800.00	13,000.00	800.00		758.66
12/01/2021	334,300.00	313,000.00	21,300.00		20,086.34
12/31/2021				22,100.00	
06/01/2022	7,390.00	7,000.00	390.00		365.72
12/01/2022	376,890.00	357,000.00	19,890.00		18,547.48
12/31/2022				20,280.00	
	2,268,850.00	2,124,621.25	144,228.75	144,228.75	139,343.90

Savings Summary

PV of savings from cash flow	139,343.90
Plus: Refunding funds on hand	2,110.43
Net PV Savings	141,454.33

BOND PRICING

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 Golf Course Utility Ref Bonds
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	12/01/2017	300,000	2.000%	0.700%	101.589
	12/01/2018	295,000	3.000%	0.800%	104.853
	12/01/2019	310,000	3.000%	0.920%	106.604
	12/01/2020	310,000	4.000%	1.050%	112.174
	12/01/2021	300,000	4.000%	1.200%	114.152
	12/01/2022	350,000	4.000%	1.370%	115.653
		1,865,000			

Dated Date	09/08/2016	
Delivery Date	09/08/2016	
First Coupon	12/01/2016	
Par Amount	1,865,000.00	
Premium	174,536.65	
Production	2,039,536.65	109.358534%
Underwriter's Discount	-11,190.00	-0.600000%
Purchase Price	2,028,346.65	108.758534%
Accrued Interest		
Net Proceeds	2,028,346.65	

BOND DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 Golf Course Utility Ref Bonds
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			14,421.25	14,421.25	
12/31/2016					14,421.25
06/01/2017			31,275.00	31,275.00	
12/01/2017	300,000	2.000%	31,275.00	331,275.00	
12/31/2017					362,550.00
06/01/2018			28,275.00	28,275.00	
12/01/2018	295,000	3.000%	28,275.00	323,275.00	
12/31/2018					351,550.00
06/01/2019			23,850.00	23,850.00	
12/01/2019	310,000	3.000%	23,850.00	333,850.00	
12/31/2019					357,700.00
06/01/2020			19,200.00	19,200.00	
12/01/2020	310,000	4.000%	19,200.00	329,200.00	
12/31/2020					348,400.00
06/01/2021			13,000.00	13,000.00	
12/01/2021	300,000	4.000%	13,000.00	313,000.00	
12/31/2021					326,000.00
06/01/2022			7,000.00	7,000.00	
12/01/2022	350,000	4.000%	7,000.00	357,000.00	
12/31/2022					364,000.00
	1,865,000		259,621.25	2,124,621.25	2,124,621.25

PRIOR BOND DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 Golf Course Utility Ref Bonds
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			38,990	38,990	
12/31/2016					38,990
06/01/2017			38,990	38,990	
12/01/2017	304,500	4.000%	38,990	343,490	
12/31/2017					382,480
06/01/2018			32,900	32,900	
12/01/2018	305,000	4.000%	32,900	337,900	
12/31/2018					370,800
06/01/2019			26,800	26,800	
12/01/2019	325,000	4.000%	26,800	351,800	
12/31/2019					378,600
06/01/2020			20,300	20,300	
12/01/2020	325,000	4.000%	20,300	345,300	
12/31/2020					365,600
06/01/2021			13,800	13,800	
12/01/2021	320,500	4.000%	13,800	334,300	
12/31/2021					348,100
06/01/2022			7,390	7,390	
12/01/2022	369,500	4.000%	7,390	376,890	
12/31/2022					384,280
	1,949,500		319,350	2,268,850	2,268,850

AGGREGATE DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 Golf Course Utility Ref Bonds
 Refunding of 2006 Golf Course Utility Ref Bonds (12/01/17-12/01/22)

Date	Refunding 2006 Golf Course Utility Ref Bonds Principal	Refunding 2006 Golf Course Utility Ref Bonds Interest	Unrefunded Bonds Principal	Unrefunded Bonds Interest	Aggregate Principal	Aggregate Interest	Aggregate Debt Service	Annual Aggregate D/S
12/01/2016		14,421.25	311,500	7,398.13	311,500	21,819.38	333,319.38	333,319.38
12/31/2016								
06/01/2017	300,000	31,275.00			300,000	31,275.00	31,275.00	
12/01/2017		31,275.00				31,275.00	331,275.00	362,550.00
12/31/2017								
06/01/2018	295,000	28,275.00			295,000	28,275.00	28,275.00	
12/01/2018		28,275.00				28,275.00	323,275.00	351,550.00
12/31/2018								
06/01/2019	310,000	23,850.00			310,000	23,850.00	23,850.00	
12/01/2019		23,850.00				23,850.00	333,850.00	357,700.00
12/31/2019								
06/01/2020	310,000	19,200.00			310,000	19,200.00	19,200.00	
12/01/2020		19,200.00				19,200.00	329,200.00	348,400.00
12/31/2020								
06/01/2021	300,000	13,000.00			300,000	13,000.00	13,000.00	
12/01/2021		13,000.00				13,000.00	313,000.00	326,000.00
12/31/2021								
06/01/2022	350,000	7,000.00			350,000	7,000.00	7,000.00	
12/01/2022		7,000.00				7,000.00	357,000.00	364,000.00
12/31/2022								
	1,865,000	259,621.25	311,500	7,398.13	2,176,500	267,019.38	2,443,519.38	2,443,519.38

SOURCES AND USES OF FUNDS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding 2006 General Improvement Bonds
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Dated Date 09/08/2016
Delivery Date 09/08/2016

Sources:

Bond Proceeds:	
Par Amount	525,000.00
Premium	49,613.65
	<hr/>
	574,613.65

Uses:

Refunding Escrow Deposits:	
Cash Deposit	10.41
SLGS Purchases	561,148.00
	<hr/>
	561,158.41
 Delivery Date Expenses:	
Cost of Issuance	10,983.26
Underwriter's Discount	3,150.00
	<hr/>
	14,133.26
 Other Uses of Funds:	
Additional Proceeds	-678.02
	<hr/>
	574,613.65

SUMMARY OF REFUNDING RESULTS

Borough of High Bridge, (Hunterdon) New Jersey
Refunding 2006 General Improvement Bonds
Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Dated Date	09/08/2016
Delivery Date	09/08/2016
Arbitrage yield	1.124773%
Escrow yield	0.279593%
Bond Par Amount	525,000.00
True Interest Cost	1.275227%
Net Interest Cost	1.355153%
All-In TIC	1.815491%
Average Coupon	3.677126%
Average Life	3.812
Par amount of refunded bonds	550,500.00
Average coupon of refunded bonds	4.000000%
Average life of refunded bonds	3.829
PV of prior debt to 09/08/2016 @ 1.124773%	615,339.10
Net PV Savings	40,086.43
Percentage savings of refunded bonds	7.281822%

SAVINGS

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 General Improvement Bonds
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/08/2016 @ 1.1247729%
12/01/2016	11,010.00	4,080.83	6,929.17		6,911.27
12/31/2016				6,929.17	
06/01/2017	11,010.00	8,850.00	2,160.00		2,142.37
12/01/2017	96,510.00	93,850.00	2,660.00		2,623.54
12/31/2017				4,820.00	
06/01/2018	9,300.00	8,000.00	1,300.00		1,275.01
12/01/2018	94,300.00	88,000.00	6,300.00		6,144.34
12/31/2018				7,600.00	
06/01/2019	7,600.00	6,800.00	800.00		775.87
12/01/2019	92,600.00	86,800.00	5,800.00		5,593.60
12/31/2019				6,600.00	
06/01/2020	5,900.00	5,600.00	300.00		287.71
12/01/2020	105,900.00	100,600.00	5,300.00		5,054.38
12/31/2020				5,600.00	
06/01/2021	3,900.00	3,700.00	200.00		189.66
12/01/2021	103,400.00	98,700.00	4,700.00		4,432.20
12/31/2021				4,900.00	
06/01/2022	1,910.00	1,800.00	110.00		103.15
12/01/2022	97,410.00	91,800.00	5,610.00		5,231.34
12/31/2022				5,720.00	
	640,750.00	598,580.83	42,169.17	42,169.17	40,764.45

Savings Summary

PV of savings from cash flow	40,764.45
Plus: Refunding funds on hand	-678.02
Net PV Savings	40,086.43

BOND PRICING

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 General Improvement Bonds
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	12/01/2017	85,000	2.000%	0.700%	101.589
	12/01/2018	80,000	3.000%	0.800%	104.853
	12/01/2019	80,000	3.000%	0.920%	106.604
	12/01/2020	95,000	4.000%	1.050%	112.174
	12/01/2021	95,000	4.000%	1.200%	114.152
	12/01/2022	90,000	4.000%	1.370%	115.653
		525,000			

Dated Date	09/08/2016	
Delivery Date	09/08/2016	
First Coupon	12/01/2016	
Par Amount	525,000.00	
Premium	49,613.65	
Production	574,613.65	109.450219%
Underwriter's Discount	-3,150.00	-0.600000%
Purchase Price	571,463.65	108.850219%
Accrued Interest		
Net Proceeds	571,463.65	

BOND DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 General Improvement Bonds
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			4,080.83	4,080.83	
12/31/2016					4,080.83
06/01/2017			8,850.00	8,850.00	
12/01/2017	85,000	2.000%	8,850.00	93,850.00	
12/31/2017					102,700.00
06/01/2018			8,000.00	8,000.00	
12/01/2018	80,000	3.000%	8,000.00	88,000.00	
12/31/2018					96,000.00
06/01/2019			6,800.00	6,800.00	
12/01/2019	80,000	3.000%	6,800.00	86,800.00	
12/31/2019					93,600.00
06/01/2020			5,600.00	5,600.00	
12/01/2020	95,000	4.000%	5,600.00	100,600.00	
12/31/2020					106,200.00
06/01/2021			3,700.00	3,700.00	
12/01/2021	95,000	4.000%	3,700.00	98,700.00	
12/31/2021					102,400.00
06/01/2022			1,800.00	1,800.00	
12/01/2022	90,000	4.000%	1,800.00	91,800.00	
12/31/2022					93,600.00
	525,000		73,580.83	598,580.83	598,580.83

PRIOR BOND DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 General Improvement Bonds
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2016			11,010	11,010	
12/31/2016					11,010
06/01/2017			11,010	11,010	
12/01/2017	85,500	4.000%	11,010	96,510	
12/31/2017					107,520
06/01/2018			9,300	9,300	
12/01/2018	85,000	4.000%	9,300	94,300	
12/31/2018					103,600
06/01/2019			7,600	7,600	
12/01/2019	85,000	4.000%	7,600	92,600	
12/31/2019					100,200
06/01/2020			5,900	5,900	
12/01/2020	100,000	4.000%	5,900	105,900	
12/31/2020					111,800
06/01/2021			3,900	3,900	
12/01/2021	99,500	4.000%	3,900	103,400	
12/31/2021					107,300
06/01/2022			1,910	1,910	
12/01/2022	95,500	4.000%	1,910	97,410	
12/31/2022					99,320
	550,500		90,250	640,750	640,750

AGGREGATE DEBT SERVICE

Borough of High Bridge, (Hunterdon) New Jersey
 Refunding 2006 General Improvement Bonds
 Refunding of 2006 General Improvement Ref Bonds (12/01/17-12/01/22)

Date	Refunding 2006 General Improvement Bonds Principal	Refunding 2006 General Improvement Bonds Interest	Unrefunded Bonds Principal	Unrefunded Bonds Interest	Aggregate Principal	Aggregate Interest	Aggregate Debt Service	Annual Aggregate D/S
12/01/2016		4,080.83	78,500	1,864.38	78,500	5,945.21	84,445.21	84,445.21
12/31/2016								
06/01/2017		8,850.00				8,850.00	8,850.00	
12/01/2017	85,000	8,850.00			85,000	8,850.00	93,850.00	
12/31/2017								102,700.00
06/01/2018		8,000.00				8,000.00	8,000.00	
12/01/2018	80,000	8,000.00			80,000	8,000.00	88,000.00	
12/31/2018								96,000.00
06/01/2019		6,800.00				6,800.00	6,800.00	
12/01/2019	80,000	6,800.00			80,000	6,800.00	86,800.00	
12/31/2019								93,600.00
06/01/2020		5,600.00				5,600.00	5,600.00	
12/01/2020	95,000	5,600.00			95,000	5,600.00	100,600.00	
12/31/2020								106,200.00
06/01/2021		3,700.00				3,700.00	3,700.00	
12/01/2021	95,000	3,700.00			95,000	3,700.00	98,700.00	
12/31/2021								102,400.00
06/01/2022		1,800.00				1,800.00	1,800.00	
12/01/2022	90,000	1,800.00			90,000	1,800.00	91,800.00	
12/31/2022								93,600.00
	525,000	73,580.83	78,500	1,864.38	603,500	75,445.21	678,945.21	678,945.21

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
CURRENT FUND				
1553 - A GOOD PLUMBER LLC 10517091	PO 23415 BUILDINGS & GROUNDS - POLICE Buildings & Grounds - Police Bldg		343.00	343.00
2020 - ADAM YOUNG 10512025	PO 23299 CLERK - OE - MILEAGE Municipal Clerk-OE-Education/Training		86.40	86.40
950 - AMERICAN WEAR, INC 10529029	PO 23082 DPW - OE - UNIFORMS - 66% OF MONTHL Dept. of Public Works-OE-Uniforms		126.06	126.06
2183 - ARF RENTAL SERVICES, INC 10537099 10529099	PO 23100 RECREATION & SPECIAL EVENTS - PORTA Special Events-Misc. Dept. of Public Works-OE-Misc.		231.76 115.88 115.88	231.76
2140 - ASSURANT EMPLOYEE BENEFITS 10522072 10522073	PO 23230 GROUP INSURANCE - DENTAL & LIFE - P Employee Group Insurance:Dental Employee Group Insurance:Life Ins		2,124.46 1,531.09 593.37	2,124.46
1530 - HIGH BRIDGE HILLS GOLF COURSE 10537620	PO 23159 GOLF - OE - AUG GOLF-OTHER EXPENSES		79,331.38	79,331.38
506 - BILLY CASPER GOLF, LLC 10537620	PO 23164 GOLF - OE - MANAGEMENT FEE GOLF-OTHER EXPENSES		4,329.73	4,329.73
987 - COMCAST 10510120 10544126	PO 23011 POLICE - INTERNET - 2016 - A/C 0957 INTERNET Telephone - Police		359.72 109.90 249.82	
10510120 10544121	PO 23012 INTERNET/PHONE - BOROUGH HALL - ACC INTERNET Telephone - Boro Hall		256.29 109.90 146.39	
10510120 10544124	PO 23013 INTERNET/PHONE - FIRE DEPT - ACCT # INTERNET Telephone - Fire		209.29 89.95 119.34	
10510120 10544123	PO 23014 INTERNET/PHONE - RESCUE SQUAD - ACC INTERNET Telpehone - Squad		185.27 89.95 95.32	1,010.57
835 - CRISTAL ASSOCIATES LLC 10517059	PO 23089 BUILDNGS/GROUNDS - OE - MISC JANITO Buildings & Grounds - Janitorial		87.50	87.50
2061 - DIRECT DEVELOPMENT, LLC 10511524	PO 23168 WEBSITE MAINTENANCE 2016 Website Production		450.00	450.00
2133 - FINCH FUEL OIL CO. 10544621	PO 23020 DPW - GASOLINE ACCT #45007-02 Gas		1,515.43	1,515.43
190 - FRANK RYMON & SONS, INC 10529028	PO 23215 DPW - OE - VEHICLE REPAIR Dept. of Public Works-OE-Vehicle Repair		80.25	80.25
1097 - FRENCH & PARRELLO ASSOCIATES, P.A. 10516520	PO 23495 ENGINEERING - OE - LAKE SOLITUDE IN ENGINEERING SERVICES; OTHER EXPENSES		7,950.00	7,950.00

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
92 - GREENBAUM ROWE SMITH & DAVIS LLP	PO 23175 LEGAL		8,312.50	
10515566	Legal-OE-General Borough Matters	3,990.00		
10515589	Legal-OE-COAH	350.00		
10515583	Legal-OE-OPRA	192.50		
105155613	LEGAL: OE-COMBE LANDFILL	2,257.50		
10515560	Legal-OE-Municipal Meetings	1,522.50		8,312.50
464 - HIGH BRIDGE RESCUE SQUAD	PO 23556 RESCUE SQUAD ANNUAL CONTRIBUTION 20		40,000.00	
10526020	RESCUE/FIRST AID	40,000.00		40,000.00
90 - JCP&L	PO 23027 SOLITUDE HOUSE - 7 & 9 RIVER ROAD A		15.61	
10543027	Electricity - Solitude Museum/Garage	15.61		
10543520	STREET LIGHTING		10.14	
10543520	STREET LIGHTING		25.73	
10543520	STREET LIGHTING		25.73	
10543520	STREET LIGHTING		10.10	
				61.58
90 - JCP&L	PO 23038 STREET LIGHTING - AUG 2016 - ACCT#2		4,447.97	
10543520	STREET LIGHTING	2,224.31		
10543025	Electricity - Boro Hall	232.41		
10543026	Electricity - Library	256.63		
10543024	Electricity - DPW	82.99		
10543034	Electricity - Washington Ave.	11.43		
10543022	Electricity - Fire	608.56		
10543031	Electricity - Rt 513	10.00		
10543021	Electricity - Rescue Squad	406.73		
10543032	Electricity - Boro Commons	6.63		
10543027	Electricity - Solitude Museum/Garage	5.55		
10543033	Electricity - Bridge Street	7.50		
10543023	Electricity - Police	595.23		4,447.97
2223 - KNIGHTS OF COLUMBUS	PO 23607 REFUND - MISC REV - LICENSE FEES -		40.00	
10410403	LICENSES - RAFFLE	40.00		40.00
131 - L&L LAWN & GARDEN EQUIPMENT, INC	PO 23402 DPW/PARKS - OE - VEHICLE MAINT		499.00	
10529055	PARKS & PLAYGROUNDS - OTHER EXPENSES	499.00		499.00
130 - MOTT MACDONALD	PO 22389 ENGINEERING - OE - INV 219297		156.00	
10516560A	(2015) Engineering Services-Municipal Is	156.00		156.00
2132 - MTAG CUST - EMPIRE VII NJ PORTFOLIO	PO 23601 OUTSIDE LIEN REDEMPTION-CERT #2015-		16,316.34	
104156	REVENUE - O/S LIEN REDEMPTION	16,316.34		16,316.34
214 - NJ ADVANCE MEDIA	PO 22995 ADVERTISING - ACCT #1160892		11.21	
10511032	ADVERTISING	11.21		11.21
101 - PETTY CASH - HIGH BRIDGE BORO	PO 23603 PETTY CASH - OE - BH		104.45	
10517090	Buildings & Grounds - Municipal Building	104.45		104.45
2218 - RIVER NET COMPUTERS, LLC	PO 23588 POLICE - OE - EQUIPMENT REPAIR		1,230.70	
10524031	Police Department-OE-Equipment Repair	1,230.70		1,230.70

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
189 - RUTGERS CTR FOR GOV SERVICES 10518024	PO 23593 PLANNING BOARD - OE - CLASS FOR BAR Planning Board-OE-Seminars/Memberships		757.00	757.00
1149 - SMITH CHRYSLER JEEP DODGE LLC 10524028	PO 23554 POLICE - OE - VEHICLE REPAIR Police Department-OE-Vehicle Repair		335.38	335.38
253 - STATE OF NJ DEPT OF LABOR & WORKFOR 10521020	PO 23553 LIABILITY INSURANCE LIABILITY INSURANCE		94.50	94.50
169 - STATE OF NJ-DIV PENSIONS&BENE 10522071 101408	PO 23962 INSURANCE - GROUP HEALTH - AUG 2016 Employee Group Insurance:Health RESERVE - HEALTH BENEFITS		22,809.73 15,402.41 7,407.32	22,809.73
1978 - STAVOLA 10529039	PO 23463 DPW - OE - BLACKTOP Dept. of Public Works-OE-Blacktop		1,585.43	1,585.43
2209 - SUPERIOR TOWING & TRANSPORT, LLC 10524028	PO 23555 POLICE - OE - VEHICLE REPAIR Police Department-OE-Vehicle Repair		173.00	173.00
1586 - TIRPOK GROUP, INC 10524033	PO 23068 POLICE - OE - UNIFORM CLEANING Police Department-OE-Uniforms/Clothing		59.20	59.20
466 - TOWNSHIP OF CLINTON 10649021	PO 23085 QTRLY 2016 COURT SERVICES RENDERED Municipal Court-OE-Court Services Fee		9,103.50	9,103.50
1657 - VALCOPY SERVICES, INC 10517123	PO 23087 BUILDINGS & GROUNDS - BORO HALL OFF BUILDINGS & GROUNDS-COPIER LEASE		150.00	150.00
199 - VAN DOREN OIL COMPANY 10517093A	PO 22261 BUILDINGS & GROUNDS (2015) Buildings & Grounds - Fire House		218.65	218.65
1128 - VECTOR SECURITY 10517091	PO 23206 BLDGS & GROUNDS - POLICE - A/C #194 Buildings & Grounds - Police Bldg		210.90	210.90
1500 - VERIZON WIRELESS 10525230	PO 22996 EMERGENCY MANAGEMENT - OE - AIRCARD EMERGENCY MANAGEMENT: WIRELESS DEVICES		80.06	80.06
1500 - VERIZON WIRELESS 10544128	PO 22997 TELEPHONE - DPW - CELL PHONES ACC TELEPHONE-DPW-CELL PHONES		98.60	98.60
1500 - VERIZON WIRELESS 10524030 10544127	PO 23004 POLICE - OE - WIRELESS DEVICES - J Police Department-OE-Wireless Devices TELEPHONE-POLICE-CELL PHONES		363.92 120.03 243.89	363.92
2141 - VSP VISION CARE 10522074	PO 23234 GROUP INSURANCE - VISION - ACCOUNT Employee Group Insurance:Vision		232.80	232.80
1606 - W.B. MASON COMPANY	PO 22987 OFFICE SUPPLIES		650.81	

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
10517121	BUILDINGS & GROUNDS-OFFICE SUPPLIES		202.46	
10510021	General Admin-OE-Office Supplies		101.89	
10517124	BUILDINGS & GROUNDS-COPY PAPER		197.94	
10529021	Dept. of Public Works-OE-Office supplies		90.20	
10539020	LIBRARY - OTHER EXPENSES		37.35	
10517059	Buildings & Grounds - Janitorial		20.97	650.81
1777 - WESTERN PEST SERVICES	PO 23186 BUILDINGS & GROUNDS - POLICE - RAT			68.00
10517091	Buildings & Grounds - Police Bldg		68.00	
	PO 23187 BUILDINGS & GROUNDS - RESCUE - RAT			68.00
10517098	Buildings & Grounds - Rescue Squad		68.00	136.00
DOG FUND				
153 - NJ DEPT OF HEALTH & SENIOR SERVICES	PO 23166 AUGUST DOG FEES			6.60
231320	RESERVE FOR STATE DEPT OF HEALTH FEES		6.60	6.60
GENERAL CAPITAL FUND				
2108 - ALNA CONSTRUCTION CORP	PO 22813 CAPITAL - NEW BOROUGH HALL - ORD 20		23,032.94	
30910701	CONTRACT AMOUNT		23,032.94	23,032.94
2215 - J. PIP'S PAVING COMPANY	PO 23585 CAPITAL - BORO HALL - ADDITIONAL		6,000.00	
30950403	ADDITIONAL COSTS		6,000.00	6,000.00
1398 - MASER CONSULTING PA	PO 23399 CAPITAL - CREGAR ROAD - HIB006		1,047.50	
30940302	SECT 20 COSTS-ENG/ARCH/LEG		1,047.50	1,047.50
1398 - MASER CONSULTING PA	PO 23531 CAPITAL - STREETSCAPE PHASE 2 - ENG		290.00	
30920302	ENG/LEGAL SECTION 20 COSTS		290.00	290.00
1398 - MASER CONSULTING PA	PO 23535 CAPITAL - RECLAMATION - ENGINEERING		72.50	
30950502	SECT 20 COSTS-ARCH/ENG/LEGAL		72.50	72.50
130 - MOTT MACDONALD	PO 22690 CAPITAL - ENGINEERING - NEW BORO HA		526.82	
30910702	SECTION 20 COSTS-ENG/LEGAL		526.82	526.82
1978 - STAVOLA	PO 22678 CAPITAL - ROAD IMP - CUSTOMER #2913		344.31	
30940401	CONTRACT AMOUNT		344.31	344.31
WATER UTILITY FUND				
950 - AMERICAN WEAR, INC	PO 23083 WATER - OE - UNIFORMS - 22% OF MONT		42.02	
60510034	WATER - OE - UNIFORMS/CLOTHING		42.02	42.02
2140 - ASSURANT EMPLOYEE BENEFITS	PO 23231 WATER - GROUP INSURANCE - DENTAL &		414.58	
60510040	WATER - OE - INSURANCE - GROUP		414.58	414.58
249 - CENTURYLINK	PO 23026 WATER - 2016 - TELEPHONE CUST # 908		50.48	
60510097	WATER - OE - TELEPHONE		50.48	50.48
98 - CLINTON NAPA	PO 22984 WATER - OE - VEHICLE REPAIR		190.56	

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
60510028	WATER - OE - VEHICLE REPAIR		190.56	190.56
176 - EUROFINS QC, INC	PO 23246 WATER - OE - ANALYSIS		211.80	
60510045	WATER - OE - WATER ANALYSIS	211.80		211.80
90 - JCP&L	PO 23050 WATER- STREET LIGHT - AUG 2016 - AC		5,444.39	
60510098	WATER - OE - ELECTRIC	5,444.39		5,444.39
	PO 23334 WATER - ELECTRIC - SOLITUDE PUMP -		314.59	
60510098	WATER - OE - ELECTRIC	314.59		5,758.98
1398 - MASER CONSULTING PA	PO 23536 WATER - OE - ENGINEERING		1,993.75	
60510042	WATER - OE - ENGINEERING/LEGAL/PROF FEES	1,993.75		1,993.75
1694 - ONE CALL CONCEPTS, INC	PO 23241 WATER - OE - MISC - ONE CALL MESSAG		42.50	
60510099	WATER - OE - MISCELLANEOUS	42.50		42.50
590 - PENN BOWER, INC	PO 23435 WATER - OE - REPAIRS/CONTRACTS - WA		8,417.00	
60510051	WATER - OE - REPAIRS/CONTRACTS	8,417.00		8,417.00
169 - STATE OF NJ-DIV PENSIONS&BENE	PO 22962 INSURANCE - GROUP HEALTH - AUG 2016		5,135.60	
60510040	WATER - OE - INSURANCE - GROUP	5,135.60		5,135.60
2141 - VSP VISION CARE	PO 23235 WATER - GROUP INSURANCE - VISION -A		53.54	
60510040	WATER - OE - INSURANCE - GROUP	53.54		53.54
SEWER UTILITY FUND				
950 - AMERICAN WEAR, INC	PO 23084 SEWER - OE - UNIFORMS - 12% OF MONT		22.92	
62510034	SEWER - OE - UNIFORMS/CLOTHING	22.92		22.92
2140 - ASSURANT EMPLOYEE BENEFITS	PO 23232 SEWER - GROUP INSURANCE - DENTAL &		306.97	
62510040	SEWER - OE - INSURANCE - GROUP	306.97		306.97
92 - GREENBAUM ROWE SMITH & DAVIS LLP	PO 23339 LEGAL - TOC		3,430.00	
6251004201	TOC-LEGAL-GREENBAUM	3,430.00		3,430.00
90 - JCP&L	PO 23062 SEWER- STREET LIGHTING - AUG 2016 -		582.19	
62510098	SEWER - OE - ELECTRIC	582.19		582.19
590 - PENN BOWER, INC	PO 23557 SEWER - OE - REPAIRS - PUMP STATION		8,130.11	
62510051	SEWER - OE - REPAIRS/CONTRACTS	8,130.11		8,130.11
169 - STATE OF NJ-DIV PENSIONS&BENE	PO 22962 INSURANCE - GROUP HEALTH - AUG 2016		3,755.36	
62510040	SEWER - OE - INSURANCE - GROUP	3,755.36		3,755.36
2141 - VSP VISION CARE	PO 23236 SEWER - GROUP INSURANCE - VISION -		36.08	
62510040	SEWER - OE - INSURANCE - GROUP	36.08		36.08

SOLID WASTE UTILITY FUND

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
2140 - ASSURANT EMPLOYEE BENEFITS 64510040	PO 23233 SOLID WASTE - GROUP INSURANCE - DEN SOLID WASTE-OE-GROUP INSURANCE		205.61	205.61
169 - STATE OF NJ-DIV PENSIONS&BENE 64510040	PO 22962 INSURANCE - GROUP HEALTH - AUG 2016 SOLID WASTE-OE-GROUP INSURANCE		2,562.61	2,562.61
2141 - VSP VISION CARE 64510040	PO 23237 SOLID WASTE - GROUP INSURANCE - VIS SOLID WASTE-OE-GROUP INSURANCE		26.77	26.77
DEVELOPER ESCROW TRUST FUND				
48 - CARTER VANRENSSSELAER CALDWELL 7117533	PO 23548 ESCROW - HB VIEWS - 41 CENTER ST MURPHY-FERNANDES-INF REVIEW		561.00	561.00
1398 - MASER CONSULTING PA 7117533	PO 23550 ESCROW - MURPHY/FERNANDES - ARBORS MURPHY-FERNANDES-INF REVIEW		1,217.50	1,217.50
1398 - MASER CONSULTING PA 7117533	PO 23558 ESCROW - MURPHY/FERNANDES - ARBORS MURPHY-FERNANDES-INF REVIEW		93.75	93.75
130 - MOTT MACDONALD 7117533	PO 23576 ESCROW - FERNANDES - HIGH BRIDGE VI MURPHY-FERNANDES-INF REVIEW		480.00	480.00
SPECIAL EVENTS				
2183 - ARF RENTAL SERVICES, INC 781009	PO 23099 RECREATION & SPECIAL EVENTS - PORTA PAINT OUT		48.00	48.00
781010	SCAP BOX DERBY		24.00	24.00
2179 - BILL CHEDDIA 781001	PO 23361 COMMUNITY DAY 2016 COMMUNITY DAY		375.00	375.00
2219 - HERR FOODS, INC 781001	PO 23590 COMMUNITY DAY 2016 - CHIPS COMMUNITY DAY		64.08	64.08
1910 - JAMIE TAYLOR 781001	PO 23581 COMMUNITY DAY 2016 - BBQ PRIZE COMMUNITY DAY		200.00	200.00
1916 - KRISTINE MURRAY 781001	PO 23367 COMMUNITY DAY 2016 - FACE PAINTING COMMUNITY DAY		925.00	925.00
1829 - MICHELE SCHWARTZ 781009	PO 23582 PAINT OUT 2016 - REIMBURSEMENTS PAINT OUT		112.18	112.18
2178 - NATALIE FERRY 781004	PO 23359 EASTER EVENTS/CONCERTS 2016 - REIME CONCERTS		110.09	110.09
1856 - QCREW BBQ AND CATERING CO. 781001	PO 23428 COMMUNITY DAY 2016 - FOOD COMMUNITY DAY		250.00	250.00

List of Bills - (All Funds)

Vendor	Description	Account	PO Payment	Check Total
2221 - ZAPPA, CHRIS 7B1001	PO 23600 COMMUNITY DAY 2016 - BBQ AWARDS COMMUNITY DAY		51.36	51.36

TOTAL -----
283,083.83

Total to be paid from Fund 10 CURRENT FUND	205,905.77
Total to be paid from Fund 23 DOG FUND	6.60
Total to be paid from Fund 30 GENERAL CAPITAL FUND	31,314.07
Total to be paid from Fund 60 WATER UTILITY FUND	22,310.81
Total to be paid from Fund 62 SEWER UTILITY FUND	16,263.63
Total to be paid from Fund 64 SOLID WASTE UTILITY FUND	2,794.99
Total to be paid from Fund 71 DEVELOPER ESCROW TRUST FUND	2,352.25
Total to be paid from Fund 78 SPECIAL EVENTS	2,135.71
	=====
	283,083.83

Checks Previously Disbursed

9999	INVESTORS BANK	CASH	7,805.48	9/01/2016
9999	INVESTORS BANK	CASH	8,036.58	9/01/2016
9999	HIGH BRIDGE BOROUGH-PAYROLL	CASH	2,623.53	8/25/2016
9999	HIGH BRIDGE BOROUGH-PAYROLL	CASH	4,669.31	8/25/2016
9999	HIGH BRIDGE BOROUGH-PAYROLL	CASH	6,203.40	8/25/2016
9999	HIGH BRIDGE BOROUGH-PAYROLL	CASH	59,305.61	8/25/2016

			88,643.91	

Total paid from Fund 10 CURRENT FUND	75,147.67
Total paid from Fund 60 WATER UTILITY FUND	6,203.40
Total paid from Fund 62 SEWER UTILITY FUND	4,669.31
Total paid from Fund 64 SOLID WASTE UTILITY FUND	2,623.53

	88,643.91

Total for this Bills List: 371,727.74