

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2008
(UNAUDITED)

POPULATION LAST CENSUS 17,263
NET VALUATION TAXABLE 2008 \$2,051,913,943
MUNICODE 0211

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2009
MUNICIPALITIES - FEBRUARY 10, 2009

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

BOROUGH of ELMWOOD PARK, County of BERGEN

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature _____
Title _____

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Roy Riggitano, am the Chief Financial
Officer, License #N02470693, of the Borough of
Elmwood Park, County of Bergen and that the
statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at
December 31, 2008, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as
to the veracity of required information included herein, needed prior to certification by the Director of Local Govern-
ment Services, including the verification of cash balances as of December 31, 2008.

Signature _____
Title _____
Address Municipal Building, 182 Market St., Elmwood Park, NJ 07407
Phone Number (201) 794-0976

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

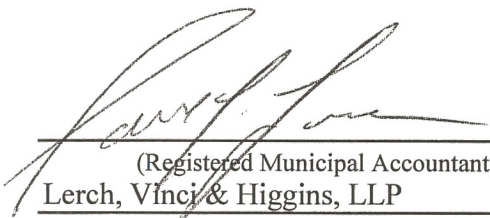
THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Elmwood Park as of December 31, 2008 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 12/31/08 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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



(Registered Municipal Accountant)
Lerch, Vinci & Higgins, LLP
(Firm Name)
17-17 Route 208 N
(Address)
Fair Lawn, NJ 07410
(Address)
(201) 791-7100
(Phone Number)
(201) 791-3035
(Fax Number)

Certified by me

This 9th day of February, 2009

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

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2008 as required under N.J.A.C. 5:23-4.17.

Printed Name: Charles Gannarizto
Signature: 
Certificate #: 004875
Date: 2-12-09

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY
CHIEF FINANCIAL OFFICER

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

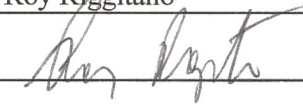
CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or "CAP" wavier.
10. The municipality will not apply for Extraordinary Aid for 2009.

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

Municipality: Borough of Elmwood Park

Chief Financial Officer: Roy Riggitano

Signature: 

Certificate #: N02470693

Date: 2-12-09

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

Fed I.D. #

Borough of Elmwood Park
Municipality

Bergen
County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2008

	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ <u>92,000</u>	\$ <u>325,429</u>	\$ _____

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

_____ Single Audit

_____ Program Specific Audit

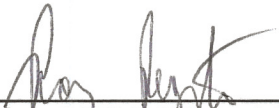
 X Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with fiscal year ending 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.



Signature Of Chief Financial Officer

2-12-09

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Elmwood, County of Bergen during the year 2008 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 10, 2009 in accordance

with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,067,093,190


SIGNATURE OF TAX ASSESSOR

MUNICIPALITY

COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2008

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

Title of Account	Debit		Credit	
Cash	5,507,669			
Change Fund	850			
	5,508,519			
2008 Taxes Receivable	638,918			
Tax Title Liens Receivable	559,726			
Property Acquired for Taxes	23,450			
Revenue Accounts Receivable	53,882			
Due from Other Trust-Escrow	2,464			
Due from Other Trust-TTL	10,003			
Due from Other Trust-Payroll	20,097			
	1,308,540			
Grants Receivable:				
Municipal Allinace	21,528			
Local Preparedness	3,762			
Hazardous Discharge	33,768			
Aggressive Driving	174			
Green Comunities	3,000			
Deferred Charges- Special Emergency	8,000			
Due from the State of New Jersey- Senior and Veterans Deductions			28,472	
Due to General Capital Fund			884	
Due to Unemployment Trust fund			10,000	
Appropriation Reserves			921,094	
Encumbrances Payable			371,052	
Tax Overpayments			100,206	
Prepaid Taxes			247,685	
School Taxes Payable			633,216	
Added County Taxes Payable			27,191	
Due to Lienholders			13,491	
Totals	6,887,291		2,353,291	

(Do not crowd - add additional sheets)

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

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

AS AT DECEMBER 31, 2008

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

Title of Account	Debit		Credit	
Sub-Totals Carried Forward	\$6,887,291		2,353,291	
Library State Aid			147	
Appropriated Reserves-				
Municipal Alliance			8,713	
Special Legislative Grant			5,707	
Domestic Violence			5,505	
Clean Communities			2,817	
Alcohol Rehab			5,642	
Hazardous Discharge			38,647	
Storwater Management			8,810	
Body Armor			7,602	
Traffic Statistics			1,107	
Recycling Tonnage			23,099	
Local Preparedness			10,773	
Statewide Liveable Communities			40,000	
Drunk Driving			13,228	
BCUA Recycling			10,364	
BC Nursing			13,256	
BT Grant			1,500	
Homeland Security			14,100	
Obey the Signs			4,546	
2008 Green Communities			3,000	
Over the Limit			12,914	
	6,887,291		2,584,768	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2008

[illegible]

3

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

**POST CLOSING
TRIAL BALANCE - SUMMARY CURRENT FUND AND
STATE AND FEDERAL GRANTS**

AS AT DECEMBER 31, 2008

[illegible]

Accounts #1 and #2*
AS AT DECEMBER 31, 2008

(Do not crowd - add additional sheets)

Borough of Elmwood Park

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2008

[illegible]

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	
Animal Control Trust Fund:				
Cash	\$	11,222		
Due from State of New Jersey		298		
Reserve for Dog License Expenditures			\$	11,520
	\$	11,520	\$	11,520
Other Trust Fund:				
Cash	\$	1,585,588		
Due to Current Fund -TTL			10,003	
Due to Current Fund- Payroll			20,097	
Due to Current Fund-Escrow			2,464	
Reserve for-				
Escrow			465,040	
Multiple Dwellings			43,159	
Payroll Agency			5,073	
Net Payroll			21,103	
Lien Redemption			86,646	
Recreation			754,970	
Miscellaneous Reserves			177,033	
	\$	1,585,588	\$	1,585,588
Unemployment Compensation Trust Fund:				
Cash	\$	226,864		
Due from Current Fund		10,000		
Due from Water Operating Fund		15,000		
Reserve for Unemployment Expenditures			\$	251,864
	\$	251,864	\$	251,864

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

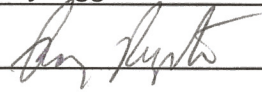
Municipal Public Defender Expended Prior Year 2007: (1) \$ _____
x _____ 25%
(2) \$ _____

Municipal Public Defender Trust Cash Balance December 31, 2008: (3) \$ _____

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

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

The undersigned certifies that the municipality has complied
with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: Roy Riggitano
Signature: 
Certificate #: N02470693
Date: 2-12-09

Schedule of Trust Fund Reserves

		Amount			Balance
		Dec. 31, 2007			as at
		per Audit			Dec. 31, 2008
Purpose		Report	Receipts	Disbursements	
1.	P.O.A.A.	5,180	2,056		7,236
2.	Drunk Driving Enforcement	18	-	-	18
3.	Miscellaneous	1,000			1,000
4.	Fire Prevention Fees & Penalties	139,347	43,202	13,770	168,779
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
Totals:		\$ 145,545	\$ 45,258	\$ 13,770	\$ 177,033

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

[illegible]

*Show as a red figure

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	1,226,604		XXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXX	XX	1,226,604	
Cash	1,201,002			
Grants Receivable-				
Department of Transportation	420,959			
Bergen County - CDBG	405,227			
Bergen County - Open Space	75,000			
Infrastructure Loan Receivable	4,108,388			
Deferred Charges:				
Funded	13,636,957			
Unfunded	4,998,604			
Due from Current Fund	884			
Due to Water Capital			129,731	
Encumbrances Payable			3,665,970	
Bonds Payable			9,436,000	
Bond Anticipation Notes			3,934,500	
NJ Infrastructure Loan Payable			4,059,844	
EDA Loan Payable			141,114	
Improvement Authorizations				
Funded			1,228,810	
Unfunded			1,075,398	
Reserve for Payment of Debt			1,006,033	
Reserve for Grants Receivable			23,681	
Capital Improvement Fund			132,405	
Fund Balance			13,535	
	24,847,021		24,847,021	

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2008

	Cash				Less Checks Outstanding		Cash Book Balance
	*On Hand		On Deposit				
Current	\$ 850		\$ 6,870,195		\$ 1,362,526		\$ 5,508,519
Trust - Unemployment			226,864		-		226,864
Trust - Dog License			11,242		20		11,222
Trust - Other	91,313		1,551,582		57,307		1,585,588
Capital - General			1,241,285		40,283		1,201,002
Water - Operating	110,478		1,675,979				1,786,457
Water - Capital			1,137,350		19,613		1,117,737
Total	202,641		12,714,497		1,479,749		11,437,389

* - Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2008.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2008.

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

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

Signature:

Title:

CASH RECONCILIATION DECEMBER 31, 2008 (cont'd.)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

CASH RECONCILIATION DECEMBER 31, 2008 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2008	2008 Budget Revenue Realized	Received	Canceled		Balance Dec. 31, 2008
State of New Jersey:						
Federal:						
Totals	0	0	0	0	0	0

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations			Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
State of New Jersey:								
	0	0	0	0	0	0	0	0

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (cont.)

Grant	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations			Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
Federal:								
Totals	0	0	0	0	0	0	0	0

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2008	Transferred to 2008 Budget Appropriations			Received			Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
Totals		0	0	0	0	0	0	0

*LOCAL DISTRICT SCHOOL TAX

	Debit		Credit	
Balance January 1, 2008	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85001-00	XXXXXXXXXX	XX	25,659	
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXX	XX		
Levy Calendar Year 2008	XXXXXXXXXX	XX	27,743,212	
Paid	27,135,655		XXXXXXXXXX	XX
Balance December 31, 2008	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85003-00	633,216		XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009) 85004-00			XXXXXXXXXX	XX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools	27,768,871		27,768,871	

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

	Debit		Credit	
Balance January 1, 2008 85045-00	XXXXXXXXXX	XX		
2008 Levy 85105-00	XXXXXXXXXX	XX		
Interest Earned	XXXXXXXXXX	XX		
Expenditures			XXXXXXXXXX	XX
Balance December 31, 2008 85046-00			XXXXXXXXXX	XX
	0		0	

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit		Credit	
Balance January 1, 2008	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85031-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85032-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXX	XX		
Levy Calendar Year 2008	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2008	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85033-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009) 85034-00			XXXXXXXXXX	XX
# Must include unpaid requisitions	0		0	

REGIONAL HIGH SCHOOL TAX

	Debit		Credit	
Balance January 1, 2008	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85041-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008) 85042-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2008 - June 30, 2009	XXXXXXXXXX	XX		
Levy Calendar Year 2008	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2008	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # 85043-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009) 85044-00			XXXXXXXXXX	XX
# Must include unpaid requisitions	0		0	

COUNTY TAXES PAYABLE

		Debit		Credit	
Balance January 1, 2008		XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes	80003-01	XXXXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXXXX	XX	22,746	
2008 Levy:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
General County	80003-03	XXXXXXXXXX	XX	4,476,733	
County Library	80003-04	XXXXXXXXXX	XX		
County Health		XXXXXXXXXX	XX		
County Open Space Preservation		XXXXXXXXXX	XX	258,792	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	XX	27,191	
Paid		4,758,271		XXXXXXXXXX	XX
Balance December 31, 2008		XXXXXXXXXX	XX	XXXXXXXXXX	XX
County Taxes				XXXXXXXXXX	XX
Due County for Added and Omitted Taxes		27,191		XXXXXXXXXX	XX
		4,758,271		4,785,462	

SPECIAL DISTRICT TAXES

				Debit		Credit			
Balance January 1, 2008				80003-06		XXXXXXXXXX	XX		
2008 Levy: (List Each Type of District Tax Separately - see Footnote)						XXXXXXXXXX	XX	XXXXXXXXXX	XX
Fire -		81108-00				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Sewer -		81111-00				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Water -		81112-00				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Garbage -		81109-00				XXXXXXXXXX	XX	XXXXXXXXXX	XX
Open Space -		81105-00				XXXXXXXXXX	XX	XXXXXXXXXX	XX
						XXXXXXXXXX	XX	XXXXXXXXXX	XX
Total 2008 Levy				80003-07		XXXXXXXXXX	XX		
Paid				80003-08				XXXXXXXXXX	XX
Balance December 31, 2008				80003-09					
Footnote: Please state the number of districts in each instance						0		0	

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit		Credit	
Balance January 1, 2008	80004-01	XXXXXXXX	XX	147	
State Library Aid Received in 2008	80004-02	XXXXXXXX	XX		
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2008	80004-10	147			
		147		147	

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

Balance January 1, 2008	80004-03	XXXXXXXX	XX		
State Library Aid Received in 2008	80004-04	XXXXXXXX	XX		
Expended	80004-11			XXXXXXXX	XX
Balance December 31, 2008	80004-12				
		0		0	

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

Balance January 1, 2008	80004-05	XXXXXXXX	XX		
State Library Aid Received in 2008	80004-06	XXXXXXXX	XX		
Expended	80004-13			XXXXXXXX	XX
Balance December 31, 2008	80004-14				
		0		0	

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2008	80004-07	XXXXXXXX	XX		
State Library Aid Received in 2008	80004-08	XXXXXXXX	XX		
Expended	80004-15			XXXXXXXX	XX
Balance December 31, 2008	80004-16				
		0		0	

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source		Budget -01		Realized -02		Excess or Deficit* -03	
Surplus Anticipated	80101-	1,871,000		1,871,000			
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-						
Miscellaneous Revenue Anticipated:		XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXXXX	XX
Adopted Budget		6,935,548		6,181,227		(754,321)	
Added by N.J.S. 40A:4-87: (List on 17a)		59,202	XX	59,202	XX	XXXXXXXXXXXX	XX
Total Miscellaneous Revenue Anticipated	80103-	6,994,750		6,240,429		(754,321)	
Receipts from Delinquent Taxes	80104-	515,000		628,324		113,324	
Amount to be Raised by Taxation:		XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXXXX	XX
(a) Local Tax for Municipal Purposes	80105-	14,721,869		XXXXXXXXXX	XX	XXXXXXXXXXXX	XX
(b) Addition to Local District School Tax	80106-			XXXXXXXXXX	XX	XXXXXXXXXXXX	XX
Total Amount to be Raised by Taxation	80107-	14,721,869		15,581,279		859,410	
		24,102,619		24,321,032		218,413	

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit		Credit	
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXXXXX	XX	46,643,938	
Amount to be Raised by Taxation		XXXXXXXXXX	XX	XXXXXXXXXXXX	XX
Local District School Tax	80109-00	27,743,212		XXXXXXXXXXXX	XX
Regional School Tax	80119-00			XXXXXXXXXXXX	XX
Regional High School Tax	80110-00			XXXXXXXXXXXX	XX
County Taxes	80111-00	4,735,525		XXXXXXXXXXXX	XX
Due County for Added and Omitted Taxes	80112-00	27,191		XXXXXXXXXXXX	XX
Special District Taxes	80113-00			XXXXXXXXXXXX	XX
Municipal Open Space Tax	80120-00			XXXXXXXXXXXX	XX
Reserve for Uncollected Taxes	80114-00	XXXXXXXXXX	XX	1,443,269	
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXXXX	XX		
Balance for Support of Municipal Budget (or)	80116-00	15,581,279		XXXXXXXXXXXX	XX
*Excess Non-Budget Revenue (see footnote)	80117-00			XXXXXXXXXXXX	XX
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXXXXX	XX		
* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.		48,087,207		48,087,207	

STATEMENT OF GENERAL BUDGET REVENUES 2008
(Continued)

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

Source	Budget		Realized		Excess or Deficit	
Over the Limit	5,000		5,000			
Click It or Ticket	4,000		4,000			
Obey the Sign	4,000		4,000			
Drunk Driving Enforcement	17,746		17,746			
Recycling Tonnage Grant	15,464		15,464			
Body Armor Grant	4,073		4,073			
Domestic Violence	500		500			
Local Preparedness-Panademic Flue	8,419		8,419			
Total (Sheet 17)	59,202		59,202			

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2008

2008 Budget as Adopted	80012-01	24,043,417	
2008 Budget - Added by N.J.S. 40A:4-87	80012-02	59,202	
Appropriated for 2008 (Budget Statement Item 9)	80012-03	-	
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-	
Total General Appropriations (Budget Statement Item 9)	80012-05	24,102,619	
Add: Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07		
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	20,877,826	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,443,269	
Reserved	80012-10	921,094	
Total Expenditures	80012-11	23,242,189	
Unexpended Balances Canceled (see footnote)	80012-12	860,430	

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2008 Authorizations				
N.J.S. 40A:4-46 (After adoption of Budget)				
N.J.S. 40A:4-20 (Prior to adoption of Budget)				
Total Authorizations				
Deduct Expenditures:				
Paid or Charged				
Reserved				
Total Expenditures				

RESULTS OF 2008 OPERATION

CURRENT FUND

		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	XX		
Delinquent Tax Collections	80013-02	XXXXXXXXXX	XX	113,324	
		XXXXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	XX	859,410	
Unexpended Balances of 2008 Budget Appropriations	80013-04	XXXXXXXXXX	XX	860,430	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	XX	250,877	
Miscellaneous Revenue Not Anticipated:					
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXXXX	XX		
Unexpended Balances of 2007 Appropriation Reserves	80013-05	XXXXXXXXXX	XX	416,097	
Prior Years Interfunds Returned in 2008	80013-06	XXXXXXXXXX	XX	8,781	
		XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Balance January 1, 2008	80013-07			XXXXXXXXXX	XX
Balance December 31, 2008	80013-08	XXXXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09	754,321		XXXXXXXXXX	XX
Delinquent Tax Collections	80013-10			XXXXXXXXXX	XX
Senior and Veteran's Discounts Disallowed Prior Year		5,773		XXXXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXXXX	XX
Interfund Advances Originating in 2008	80013-12			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,748,825		XXXXXXXXXX	XX
Borough of Elmwood Park	Sheet 19	2,508,919		0	

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized	
Bus Shelter	13,500	
Cable Franchise Tax	52,325	
Verizon Franchise Tax	10,674	
Hotel Tax	36,000	
Division of Motor Vehicles	30,328	
FEMA Reimbursement	7,012	
Scrap Metal Sale	3,366	
Public Auction	23,642	
Settlement	7,491	
Other	66,539	
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$ 250,877	

SURPLUS - CURRENT FUND
YEAR 2008

		Debit		Credit	
1. Balance January 1, 2008	80014-01	XXXXXXXXXX	XX	2,492,781	
2.		XXXXXXXXXX	XX		
3. Excess Resulting from 2008 Operations	80014-02	XXXXXXXXXX	XX	1,748,825	
4. Amount Appropriated in the 2008 Budget - Cash	80014-03	1,871,000		XXXXXXXXXX	XX
5. Amount Appropriated in the 2008 Budget - with Prior Writ- ten Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6.				XXXXXXXXXX	XX
7. Balance December 31, 2008	80014-05	2,370,606		XXXXXXXXXX	XX
		4,241,606		4,241,606	

ANALYSIS OF BALANCE DECEMBER, 31, 2008
(FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	5,508,519	
Investments	80014-07		
Sub Total		5,508,519	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	3,208,145	
Cash Surplus	80014-09	2,300,374	
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16		
Deferred Charges #	80014-12	8,000	
Cash Deficit #	80014-13		
Grants Receivable		62,232	
Total Other Assets	80014-14	70,232	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	80014-15	2,370,606	

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

(FOR MUNICIPALITIES ONLY) CURRENT TAXES - 2008 LEVY

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>47,235,059</u>
or			
(Abstract of Ratables)	82113-00	\$	<u> </u>
2. Amount of Levy Special District Taxes	82102-00	\$	<u> </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq.	82103-00	\$	<u> </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	\$	<u>248,875</u>
5a. Subtotal 2008 Levy		\$	<u>47,483,934</u>
5b. Reductions due to tax appeals **		\$	<u> </u>
5c. Total 2008 Tax Levy	82106-00	\$	<u>47,483,934</u>
6. Transferred to Tax Title Liens	82107-00	\$	<u>8,883</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>192,195</u>
9. Discount Allowed	82110-00	\$	<u> </u>
10. Collected in Cash: In 2007	82121-00	\$	<u>273,494</u>
In 2008 *	82122-00	\$	<u>45,770,103</u>
R.E.A.P. Revenue		\$	<u>339,591</u>
State's Share of 2008 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>260,750</u>
Total to Line 14	82111-00	\$	<u>46,643,938</u>
11. Total Credits		\$	<u>46,845,016</u>
12. Amount Outstanding December 31, 2008	83120-00	\$	<u>638,918</u>
13. Percentage of Cash Collections to Total 2008 Levy, (Item 10 divided by Item 5c) is			<u>98.23%</u>
	82112-00		

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ **& complete sheet 22a**

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	<u>46,643,938</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u>0</u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>46,643,938</u>

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

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

* Include overpayments applied as part of 2008 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2008

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22).....\$

LESS: Proceeds from Accelerated Tax Sale.....

NET Cash Collected\$

Line 5c (sheet 22) Total 2008 Tax Levy.....\$

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

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....\$

LESS: Proceeds from Tax Levy Sale (excluding premium).....

NET Cash Collected\$

Line 5c (sheet 22) Total 2008 Tax Levy.....\$

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

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

	Debit		Credit	
1. Balance January 1, 2008	XXXXXXXXX	XX	XXXXXXXXX	XX
Due From State of New Jersey			XXXXXXXXX	XX
Due To State of New Jersey	XXXXXXXXX	XX	25,157	
2. Sr. Citizens Deductions Per Tax Billings	87,250		XXXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	168,250		XXXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	3,000		XXXXXXXXX	XX
5. Veterans Deductions Allowed by Tax Collector	2,750			
6.				
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXX	XX	500	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2007 Taxes	XXXXXXXXX	XX	5,773	
9. Received in Cash from State	XXXXXXXXX	XX	258,292	
10.				
11.				
12. Balance December 31, 2008	XXXXXXXXX	XX	XXXXXXXXX	XX
Due From State of New Jersey	XXXXXXXXX	XX		
Due To State of New Jersey	28,472		XXXXXXXXX	XX
	289,722		289,722	

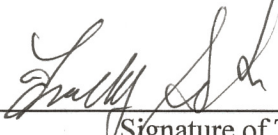
Calculation of Amount to be included on Sheet 22, Item 10-
2008 Senior Citizens and Veterans Deductions Allowed

Line 2	87,250
Line 3	168,250
Line 4&5	5,750
Sub-Total	261,250
Less: Line 7	500
To Item 10, Sheet 22	260,750

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

			Debit		Credit	
Balance January 1, 2008			XXXXXXXXXX	XX	554,861	
Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)			XXXXXXXXXX	XX		
Interest Earned on Taxes Pending State Appeals			XXXXXXXXXX	XX		
Credits to Appelants (Including 5% Interest from Date of Payment)			100,206		XXXXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)					XXXXXXXXXX	XX
Balance December 31, 2008			454,655		XXXXXXXXXX	XX
Taxes Pending Appeals*			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
			554,861		554,861	

* Includes State Tax Court and County Board of Taxation
Appeals Not Adjusted by December 31, 2008



Signature of Tax Collector

T1292
License #

2/17/09
Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2009 MUNICIPAL BUDGET

			YEAR 2009		YEAR 2008	
1. Total General Appropriations for 2009 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax)	80015-				XXXXXXXXXX	XX
2. Local District School Tax - Actual	80016-					
Estimate**	80017-				XXXXXXXXXX	XX
3. Regional School District Tax - Actual	80025-					
Estimate*	80026-				XXXXXXXXXX	XX
4. Regional High School Tax - Actual	80018-					
School Budget Estimate*	80019-				XXXXXXXXXX	XX
5. County Tax Actual	80020-					
Estimate*	80021-				XXXXXXXXXX	XX
6. Special District Taxes Actual	80022-					
Estimate*	80023-				XXXXXXXXXX	XX
7. Municipal Open Space Tax Actual	80027-					
Estimate*	80028-				XXXXXXXXXX	XX
8. Total General Appropriations & Other Taxes	80024-01					
9. Less: Total Anticipated Revenues from 2009 in Municipal Budget (Item 5)	80024-02					
10. Cash Required from 2009 Taxes to Support Local Municipal Budget and Other Taxes	80024-03					
11. Amount of item 10 Divided by [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05					
<u>Analysis of Item 11:</u>						
Local District School Tax (Amount Shown on Line 2 Above)						
Regional School District Tax (Amount Shown on Line 3 Above)						
Regional High School Tax (Amount Shown on Line 4 Above)						
County Tax (Amount Shown on Line 5 Above)						
Special District Tax (Amount Shown on Line 6 Above)						
Municipal Open Space Tax (Amount Shown on Line 7 Above)						
Tax in Local Municipal Budget						
Total Amount (see Line 11)						
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06					
Computation of "Tax in Local Municipal Budget"						
Item 1 - Total General Appropriations						
Item 12 - Appropriation: Reserve for Uncollected Taxes						
Sub-Total						
Less: Item 9 - Total Anticipated Revenues						
Amount to be Raised by Taxation in Municipal Budget	80024-07					

* Must not be stated in an amount less than "actual" Tax of year 2008.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2009 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2009 Estimated Total Levy - 2008 Total Levy)/2008 Total Levy]

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

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

2009 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____

2. Taxes not Included in the budget (AFS 25, items 2 thru 7) \$ _____

Total \$ _____

3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____

4. Cash Required \$ _____

5. Total Required at _____ % (items 4+6) \$ _____

6. Reserve for Uncollected Taxes (item E above) \$ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit		Credit	
1. Balance January 1, 2008				1,152,593		XXXXXXXXXX	XX
A. Taxes	83102-00	601,750		XXXXXXXXXX	XX	XXXXXXXXXX	XX
B. Tax Title Liens	83103-00	550,843		XXXXXXXXXX	XX	XXXXXXXXXX	XX
2. Canceled:				XXXXXXXXXX	XX	XXXXXXXXXX	XX
A. Taxes		83105-00		XXXXXXXXXX	XX		
B. Tax Title Liens		83106-00		XXXXXXXXXX	XX		
3. Transferred to Foreclosed Tax Title Liens:				XXXXXXXXXX	XX	XXXXXXXXXX	XX
A. Taxes		83108-00		XXXXXXXXXX	XX		
B. Tax Title Liens		83109-00		XXXXXXXXXX	XX		
4. Added Taxes		83110-00		26,575		XXXXXXXXXX	XX
5. Added Tax Title Liens		83111-00				XXXXXXXXXX	XX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:				XXXXXXXXXX	XX	XXXXXXXXXX	XX
A. Taxes - Transfers to Tax Title Liens		83104-00		XXXXXXXXXX	XX	(1)	
B. Tax Title Liens - Transfers from Taxes		83107-00		(1)		XXXXXXXXXX	XX
7. Balance Before Cash Payments				XXXXXXXXXX	XX	1,179,168	
8. Totals				1,179,168		1,179,168	
9. Balance Brought Down				1,179,168		XXXXXXXXXX	XX
10. Collected:				XXXXXXXXXX	XX	628,325	
A. Taxes	83116-00	628,325		XXXXXXXXXX	XX	XXXXXXXXXX	XX
B. Tax Title Liens	83117-00			XXXXXXXXXX	XX	XXXXXXXXXX	XX
11. Interest and Costs - 2008 Tax Sale		83118-00				XXXXXXXXXX	XX
12. 2008 Taxes Transferred to Liens		83119-00		8,883		XXXXXXXXXX	XX
13. 2008 Taxes		83123-00		638,918		XXXXXXXXXX	XX
14. Balance December 31, 2008				XXXXXXXXXX	XX	1,198,644	
A. Taxes	83121-00	638,918		XXXXXXXXXX	XX	XXXXXXXXXX	XX
B. Tax Title Liens	83122-00	559,726		XXXXXXXXXX	XX	XXXXXXXXXX	XX
15. Totals				1,826,969		1,826,969	

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 53.00%
17. Item No. 14 multiplied by percentage shown above is \$ 635,281 and represents the
maximum amount that may be anticipated in 2009. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit		Credit	
1.	Balance January 1, 2008	84101-00	23,450	XXXXXXXXXX	XX
2.	Foreclosed or Deeded in 2008		XXXXXXXXXX	XX	XXXXXXXXXX
3.	Tax Title Liens	84103-00		XXXXXXXXXX	XX
4.	Taxes Receivable	84104-00		XXXXXXXXXX	XX
5A.		84102-00		XXXXXXXXXX	XX
5B.		84105-00	XXXXXXXXXX	XX	
6.	Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX	XX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	XX	
8.	Sales		XXXXXXXXXX	XX	XXXXXXXXXX
9.	Cash *	84109-00	XXXXXXXXXX	XX	
10.	Contract	84110-00	XXXXXXXXXX	XX	
11.	Mortgage	84111-00	XXXXXXXXXX	XX	
12.	Loss on Sales	84112-00	XXXXXXXXXX	XX	
13.	Gain on Sales	84113-00		XXXXXXXXXX	XX
14.	Balance December 31, 2008	84114-00	XXXXXXXXXX	XX	23,450
			23,450		23,450

CONTRACT SALES

		Debit		Credit	
15.	Balance January 1, 2008	84115-00		XXXXXXXXXX	XX
16.	2008 Sales from Foreclosed Property	84116-00		XXXXXXXXXX	XX
17.	Collected *	84117-00	XXXXXXXXXX	XX	
18.		84118-00	XXXXXXXXXX	XX	
19.	Balance December 31, 2008	84119-00	XXXXXXXXXX	XX	
			0		0

MORTGAGE SALES

		Debit		Credit	
20.	Balance January 1, 2008	84120-00		XXXXXXXXXX	XX
21.	2008 Sales from Foreclosed Property	84121-00		XXXXXXXXXX	XX
22.	Collected *	84122-00	XXXXXXXXXX	XX	
23.		84123-00	XXXXXXXXXX	XX	
24.	Balance December 31, 2008	84124-00	XXXXXXXXXX	XX	
Analysis of Sale of Property: \$			0		0
* Total Cash Collected in 2008		(84125-00)			

Realized in 2008 Budget 0

To Results of Operation (Sheet 19)

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

	<u>Caused By</u>	Amount Dec. 31, 2007 per Audit <u>Report</u>	Amount in 2008 <u>Budget</u>	Amount Resulting from 2008	Balance as at <u>Dec. 31, 2008</u>
1.		\$ _____	\$ _____	\$ _____	\$ _____
2.		\$ _____	\$ _____	\$ _____	\$ _____
3.	_____	\$ _____	\$ _____	\$ _____	\$ _____
4.	_____	\$ _____	\$ _____	\$ _____	\$ _____
5.	_____	\$ _____	\$ _____	\$ _____	\$ _____
6.	_____	\$ _____	\$ _____	\$ _____	\$ _____
7.	_____	\$ _____	\$ _____	\$ _____	\$ _____
8.	_____	\$ _____	\$ _____	\$ _____	\$ _____
9.	_____	\$ _____	\$ _____	\$ _____	\$ _____
10.	_____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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


JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2009</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2007	REDUCED IN 2008		Balance Dec. 31, 2008
					By 2008 Budget	Canceled by Resolution	
Totals		0	0	0	0	0	0
					80027-00	80028-00	

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


Chief Financial Officer

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2008" must be entered here and then raised in the 2009 budget.

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS

		Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	80033-01	XXXXXXXXXX	XX	10,401,000		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	965,000		XXXXXXXXXX	XX	
Outstanding December 31, 2008	80033-04	9,436,000		XXXXXXXXXX	XX	
		10,401,000		10,401,000		
2009 Bond Maturities - General Capital Bonds				80033-05	\$	
2009 Interest on Bonds *		80033-06	\$	363,133		
ASSESSMENT SERIAL BONDS						
Outstanding January 1, 2008	80033-07	XXXXXXXXXX	XX			1,005,000
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
Outstanding December 31, 2008	80033-10			XXXXXXXXXX	XX	
2009 Bond Maturities - Assessment Bonds				80033-11	\$	
2009 Interest on Bonds *		80033-12	\$			
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	\$	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate
Total	0		0			

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR LOANS
(MUNICIPAL) EDA LOAN

EDA Loan Payable		Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	80033-01	XXXXXXXXXX	XX	211,671		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	70,557		XXXXXXXXXX	XX	
Outstanding December 31, 2008	80033-04	141,114		XXXXXXXXXX	XX	
		211,671		211,671		
2009 Loan Maturities				80033-05	\$	70,557
2009 Interest on Loans		80033-06			\$	
Total 2009 Debt Service for		Loan		80033-13	\$	70,557
ENVOIRNMENTAL INFRASTRUCTRE LOAN						
Outstanding January 1, 2008	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX	4,108,388		
Paid	80033-09	48,544		XXXXXXXXXX	XX	
Outstanding December 31, 2008	80033-10	4,059,844		XXXXXXXXXX	XX	
		4,108,388		4,108,388		
2009 Loan Maturities				80033-11	\$	174,722
2009 Interest on Loans				80033-12	\$	92,622
Total 2009 Debt Service for		Loan		80033-13	\$	267,344

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate
Various Capital Improvements	\$	174,722	4,108,388		11/8/2007	5% & 0%
Total		174722	4108388			

80033-14

80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	80034-01	XXXXXXXXXX	XX			
Paid	80034-02			XXXXXXXXXX	XX	
Outstanding December 31, 2008	80034-03			XXXXXXXXXX	XX	
2009 Bond Maturities - Term Bonds		80034-04	\$			
2009 Interest on Bonds *		80034-05	\$			
TYPE I SCHOOL SERIAL BOND						
Outstanding January 1, 2008	80034-06	XXXXXXXXXX	XX			
Issued	80034-07	XXXXXXXXXX	XX			
Paid	80034-08			XXXXXXXXXX	XX	
Outstanding December 31, 2008	80034-09			XXXXXXXXXX	XX	
2009 Interest on Bonds *		80034-10	\$			
2009 Bond Maturities - Serial Bonds				80034-11	\$	
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12	\$	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

2009 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2008	2009 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 05-37 Various Improvements	237,500	8/30/2007	237,500	8/14/2009	2.75%		6,531	8/14/09
2. 5-38 Supplemental to 2004-8: Acquisition of Machinery								
3. 06-8 Improvements to the Boulevard	57,950	8/30/2007	57,950	8/14/2009	2.75%		1,594	8/14/09
4. 06-9 Security Related Improvements	57,000	8/30/2007	57,000	8/14/2009	2.75%		1,568	8/14/09
5. 06-11 Improvements to Palsa Avenue	47,500	8/30/2007	47,500	8/14/2009	2.75%		1,306	8/14/09
6. 06-12 Improvements to Washington Ave.	285,000	8/30/2007	285,000	8/14/2009	2.75%		7,838	8/14/09
7. 6-17 Supplemental to 2003-26: Market St Streetscape	237,500	8/30/2007	237,500	8/14/2009	2.75%		6,531	8/14/09
8. 06-27 2006 Road Improvement Program	95,000	8/30/2007	95,000	8/14/2009	2.75%		2,613	8/14/09
9. 06-35 Various Capital Improvements	323,000	8/30/2007	323,000	8/14/2009	2.75%		8,883	8/14/09
10. 06-37 Supplemental to 2003-26 Market St. Streetscape	436,050	8/30/2007	436,050	8/14/2009	2.75%		11,991	8/14/09
	56,000	8/30/2007	56,000	8/14/2009	2.75%		1,540	8/14/09
Total	1,832,500		1,832,500		-	-	50,394	-

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

Memo: Type I School Notes should be separately listed and totaled.

* " Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2006 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
11. 06-42 Rehabilitation of Sewer Pump Station	142,500	8/30/2007	142,500	8/14/2009	2.75%		3,919	8/14/09
12. 07-1 Acquisition of Property on English Avenue	475,000	8/30/2007	475,000	8/14/2009	2.75%		13,063	8/14/09
13. 07-5 2007 Road Improvement Program	313,500	8/30/2007	313,500	8/14/2009	2.75%		8,621	8/14/09
14. 07-16 Acquisition of Ambulance	147,250	8/29/2008	147,250	8/14/2009	2.75%		4,049	8/14/09
15. 07-17 Acquisition of Property	325,850	8/29/2008	325,850	8/14/2009	2.75%		8,961	8/14/09
16. 08-7 2008 Road Program	417,000	8/29/2008	417,000	8/14/2009	2.75%		11,468	8/14/09
18. 08-8 Sanitary Sewer Rehabilitation at Elmwood Terrace	180,900	8/29/2008	180,900	8/14/2009	2.75%		4,975	8/14/09
19. 08-9 Improvement to Kipp Ave	100,000	8/29/2008	100,000	8/14/2009	2.75%		2,750	8/14/09
Total Sheet 33:	1,832,500		1,832,500				50,394	
Total Sheet 33a:	2,102,000		2,102,000				57,805	
Total	3,934,500		3,934,500		-	-	108,199	-

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

Memo: Type I School Notes should be separately listed and totaled.

* " Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2006 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total	0		0	0	0	0	0	0	0

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

Assessment Notes with an original date of issue of December 31, 2006 or prior must be appropriated in full in the 2009 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2008	2009 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after to July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Total	0	0	0

80051-0180051-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
98-17/00-2 Underground Storage Tank	75,738			47,261			122,999	
98-7/00-6 East 54th Street, Phase II	4,109			7,142			11,251	
00-9 Gilbert Avenue Improvements	12,191						12,191	
01-01 Acquisition of Various Fire Equipment	2,544						2,544	
01-09 2001 Road Resurfacing Program	2,223						2,223	
01-17 Acquisition of Police Radio	434						434	
01-24 Construction of Cell Tower	101,096			3,850			104,946	
02-5 Reconstruction of East 54th, Phase IV	263						263	
02-6/05-9 Construction of Stairs - Municipal Building	51,410						51,410	
02-7 Various Public Improvements	5,090				156		4,934	
02-9/03-4 Construction of Sprayground Recreation Facility	4,172						4,172	
02-10 2002 Road Resurfacing Program	26,388			43,052	600		68,840	
02-11/03-19 Realignment of River Drive	3,374						3,374	
02-17 Engineering Design Phase for Construction of New Sewerage Pump								
03-1 Pension Liability Refunding	7,800	35,000		32,228	8,231		7,800	23,997
Total	296,832	35,000	0	133,533	8,987	0	397,381	58,997

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Canceled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
03-12 Various Public Improvements	809						809	
03-13 2003 Road Resurfacing Program	8,464						8,464	
03-14 Reconstruction of Franklin St., Sec II		33,186		212	429			32,969
3-22 Reconstruction of Spruce Street	57,872			10,000	24,890		42,982	
3-23 Various Public Improvements	23,169				20,340		2,829	
3-25 HVAC Improvements - Recreation Center	49,500						49,500	
3-26/06-17/06-37 Market Street Streetscape		40,319		27,467	30,525			37,261
3-27/04-23 Roof Replacement	42,650				4,617		38,033	
03-30 Sanitary Sewer Improvements				12,500	234			12,266
04-03 Improvements to Boulevard Section II				1,696			1,696	
04-4/05-5 2004 Road Resurfacing		21,525						21,525
04-5 Various Recreation Improvements	56,205				56,205		-	
04-08/05-38 Various Public Improvements		29,607			134			29,473
04-20 Reconstruction of Martha Avenue	38,942			9,705			48,647	
05-7 Acq. Of Emergency Apparatus Vehicle		688						688
05-11 Acquisition of an Ambulance		3,232						3,232
Total	277,611	128,557	-	61,580	137,374	-	192,960	137,414

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended		Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded						Funded	Unfunded
05-19 Acquisition of a Street Sweeper	9,080	1,000						9,080	1,000
05-27 2005 Road Resurfacing Program	16,740				(56,351)			73,091	
05-37 Various Capital Improvements		23,396			15,957				7,439
06-06 Improvements to Memorial Field	17,390			133,924	130,953			20,361	
06-08 Improvements to the Boulevard		10,512			134				10,378
06-09 Security related improvements		28,615			2,674				25,941
06-11/07-13 Improvements to Palsa Avenue		86,044		5,891	524				91,411
06-12 Improvements to Washington Avenue		34,276		5,889	251				39,914
06-27 2006 Road Improvement Program		73,050			134				72,916
06-28 Various Capital Improvements (Sewer									
Main Extension/De-Icing Material Storage					3,840,042			188,354	55,012
05-28 Improvements to Boulevard				13,755					13,755
06-35 Various Capital Improvements		91,079		11,408	7,115				95,372
06-36 Acq/Installation of Boiler System		122,744			134				122,610
06-42 Rehabilitation of Sewer Pump and Station		11,773			11,773				-
Total	43,210	4,550,114	-	186,650	3,953,340		-	290,886	535,748

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
07-1 Acquisition of Property on English Avenue		29,327			173			29,154
07-2 Various Park Improvements	264,578			142,241	253,766		153,053	
07-5 2007 Road Improvement Program	16,097	313,500			329,398		-	199
07-6 Various Capital Improvements		260,207			243,544			16,663
07-16 Acquisition of Ambulance		14,250		139,950	140,084			14,116
07-17 Acquisition of Property	14,228	325,850			317,580			22,498
08-7 2008 Road Program			670,000		669,009			991
08-9 Improvement to Kipp Ave			310,000		15,470		194,530	100,000
08-8 Sanitary Sewer Rehabilitation at Elmwood								
Terrace and other Locations			190,000		30,382			159,618
Page 35 Totals:	296,832	35,000	-	133,533	8,987		397,381	58,997
Page 35a Totals:	277,611	128,557	-	61,580	137,374		192,960	137,414
Page 35b Totals:	43,210	4,550,114	-	186,650	3,953,340		290,886	535,748
Page 35c Totals:	294,903	943,134	1,170,000	282,191	1,999,406		347,583	343,239
Total	912,556	5,656,805	1,170,000	663,954	6,099,107	-	1,228,810	1,075,398

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit		Credit	
Balance January 1, 2008	80031-01	XXXXXXXX	XX	67,505	
Received from 2008 Budget Appropriation *	80031-02	XXXXXXXX	XX	100,000	
		XXXXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	XX		
Cancellation of Reserve Balance					
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXX	XX	XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
Appropriated to Finance Improvement Authorizations	80031-04	35,100		XXXXXXXX	XX
				XXXXXXXX	XX
Balance December 31, 2008	80031-05	132,405		XXXXXXXX	XX
		167,505		167,505	

* The full amount of the 2008 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit		Credit	
Balance January 1, 2008	80030-01	XXXXXXXXXX	XX		
Received from 2008 Budget Appropriation *	80030-02	XXXXXXXXXX	XX		
Received from 2008 Emergency Appropriation *	80030-03	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2008	80030-05			XXXXXXXXXX	XX
		0		0	

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008
AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated		Total Obligations Authorized		Down Payment Provided by Ordinance		Amount of Down Payment in Budget of 2008 or Prior Years	
Ord.#08-07 2008 Road Program	670,000		417,000		21,000		*	
Ord. #08-8 Sanitary Sewer Rehab	190,000		180,900		9,100			
Ord. #08-09 Imprvts. To Kipp	310,000		100,000		5,000		*	
Total 80032-00	1,170,000		697,900		35,100		-	

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

*- Additional funding to be provided through State of NJ Dept. of Transportation and Community Development Block Grants

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS
YEAR - 2008

		Debit		Credit	
Balance January 1, 2008	80029-01	XXXXXXXX	XX		
Premium on Sale of Notes		XXXXXXXX	XX	13,535	
Fund Improvement Authorizations Canceled		XXXXXXXX	XX		
Cancellation of Prior Year Balance					
Appropriated to Finance Improvement Authorizations	80029-02			XXXXXXXX	XX
Appropriated to 2008 Budget Revenue	80029-03			XXXXXXXX	XX
Balance December 31, 2008	80029-04	13,535		XXXXXXXX	XX
		13,535		13,535	

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233,
P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or
Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants;
Outstanding December 31, 2008

\$
2. Amount of Cash in Special Trust Fund as of December 31, 2008 (Note A)

\$
3. Amount of Bonds Issued Under Item 1
Maturing in 2009

\$
4. Amount of Interest on Bonds with a
Covenant - 2009 Requirement

\$
5. Total of 3 and 4 - Gross Appropriation

\$
6. Less Amount of Special Trust Fund to be Used

\$
7. Net Appropriation Required

\$

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2008 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

- A.
- Total Tax Levy for the Year 2008 was \$ 47,483,934
 - Amount of Item 1 Collected in 2008 (*) \$ 46,643,938
 - Seventy (70) percent of Item 1 \$ 33,238,754

(*) Including prepayments and overpayments applied.

- B.
- Did any maturities of bonded obligations or notes fall due during the year 2008?
Answer YES or NO Yes
 - Have payments been made for all bonded obligations or notes due on or before
December 31, 2008?
Answer YES or NO: Yes If answer is "NO" give details

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

- C. Does the appropriation required to be included in the 2009 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: _____

- D.
- Cash Deficit 2007 \$ _____
 - 4% of 2007 Tax Levy for all purposes:
Levy - - \$ _____ = \$ _____
 - Cash Deficit 2008 \$ _____
 - 4% of 2008 Tax Levy for all purposes:
Levy - - \$ _____ = \$ _____

E.	<u>Unpaid</u>	<u>2007</u>	<u>2008</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	27,191	\$ 27,191
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ _____	633,216	\$ 633,216

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2008, please observe instructions of Sheet 2.

**POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND**

Operating and Capital Sections

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

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2008

Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit		Credit	
Capital				
Estimated Proceeds of Bonds and Notes	379,222			
Bonds and Notes Authorized But Not Issued			379,222	
Cash	1,117,737			
Grants Receivable - CDBG	65,269			
Other Receivable - EIT Loan	878,820			
Fixed Capital	6,889,504			
Fixed Capital Authorized and Uncompleted	3,035,000			
Due from General Capital Fund	129,731			
Due from Water Operating Fund	1,450			
Bonds Payable			1,005,000	
NJ EIT Loan			4,503,044	
Improvement Authorizations-				
Funded			1,127,812	
Unfunded			107,458	
Reserve for Amortization			3,201,235	
Reserve for Deferred Amortization			836,000	
Reserve for Payment of Bonds			419,731	
Reserve for Down Payments			9,000	
Reserve for Grants Receivable			65,269	
Capital Improvement Fund			818,000	
Fund Balance			24,962	
	12,496,733		12,496,733	

(Do not crowd - add additional sheets)

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS AT DECEMBER 31, 2008**

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2007		RECEIPTS								Disbursements		Balance Dec. 31, 2008	
			Assessments and Liens		Operating Budget									
	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
Assessment Serial Bond Issues:														
Assessment Bond Anticipation Note Issues:	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
Other Liabilities														
Trust Surplus														
Less Assets "Unfinanced"*	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
	0		0		0		0		0		0		0	0

SCHEDULE OF WATER UTILITY BUDGET - 2008

BUDGET REVENUES

Source		Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated	91301-	102,000		102,000			
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-						
Rents	91303-	2,400,000		2,634,670		234,670	
Fire Hydrant Service	91304-						
Miscellaneous	91305-						
Added by N.J.S. 40A:4-87: (List)		XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
Subtotal							
Deficit (General Budget) **	91306-						
	91307-	2,502,000		2,736,670		234,670	

**Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations				XXXXXXX	XX
Adopted Budget				2,502,000	
Added by N.J.S. 40A:4-87					
Emergency					
Total Appropriations				2,502,000	
Add: Overexpenditures (See Footnote)					
Total Appropriations and Overexpenditures				2,502,000	
Deduct Expenditures:					
Paid or Charged			2,242,781		
Reserved			246,938		
Surplus (General Budget) **					
Total Expenditures				2,489,719	
Unexpended Balance Canceled (See Footnote)				12,281	

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

STATEMENT OF 2008 OPERATION
WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2008 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXX	XX	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2007 Appropriation Reserves Canceled *			
Total Revenue Realized			0
Expenditures:	XXXXXXX	XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXX	XX	
Paid or Charged			
Reserved			
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
Total Expenditures		0	
Less: Deferred Charges Included In Above "Total Expenditures"			
Total Expenditures - As Adjusted			0
Excess			0
Budget Appropriation - Surplus (General Budget) **			
Balance of "Results of 2008 Operation"			
Remainder= ("Excess in Operations" - Sheet 46)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Balance of "Results of 2008 Operation"			
Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46)			

SECTION 2:

The following Item of "2007 Appropriation Reserves Canceled in 2008" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2007 for an Anticipated Deficit in the Water Utility for 2007:

2007 Appropriation Reserves Canceled in 2008	108,770	
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"		
*Excess (Revenue Realized)		108,770

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

RESULTS OF 2008 OPERATIONS - WATER UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXXX	XX	234,670	
Unexpended Balances of Appropriations	XXXXXXX	XX	12,281	
Miscellaneous Revenue Not Anticipated	XXXXXXX	XX	65,751	
Unexpended Balances of 2007 Appropriation Reserves *	XXXXXXX	XX	108,770	
Deficit in Anticipated Revenue			XXXXXXX	XX
			XXXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXXX	XX		
Excess in Operations - to Operating Surplus	421,472		XXXXXXX	XX
*See <u>restriction</u> in amount on Sheet 45, SECTION 2	421,472		421,472	

OPERATING SURPLUS - WATER UTILITY

	Debit		Credit	
Balance January 1, 2008	XXXXXXX	XX	1,264,958	
Excess in Results of 2008 Operations	XXXXXXX	XX	421,472	
Amount Appropriated in 2008 Budget - Cash	102,000		XXXXXXX	XX
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services			XXXXXXX	XX
Anticipated Revenue in Current Fund Budget	500,000			
Balance December 31, 2008	1,084,430		XXXXXXX	XX
	1,686,430		1,686,430	

ANALYSIS OF BALANCE DECEMBER 31, 2008 (FROM WATER UTILITY - TRIAL BALANCE)

Cash			1,786,457	
Investments				
Interfund Accounts Receivable				
Subtotal			1,786,457	
Deduct Cash Liabilities Marked with "C" on Trial Balance			702,027	
Operating Surplus Cash or (Deficit in Operating Surplus Cash)			1,084,430	
Other Assets Pledged to Operating Surplus*				
Deferred Charges #				
Operating Deficit #				
Total Other Assets			0	
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.			1,084,430	

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2007 \$ 542,869

Increased by:

Water Rents Levied \$ 2,461,285

Decreased by:

Collections \$ 2,634,670

Overpayments applied \$

Transfer to Water Liens \$

Other \$

\$

Balance December 31, 2008 \$ 369,484

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2007 \$

Increased by:

Transfers from Accounts Receivable \$

Penalties and Costs \$

Other \$

\$

Decreased by:

Collections \$

Other \$

\$

Balance December 31, 2008 \$

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER UTILITY FUND

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

	<u>Caused by</u>	Amount Dec. 31, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as at Dec. 31, 2008
1.	Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
3.	_____	\$ _____	\$ _____	\$ _____	\$ _____
4.	_____	\$ _____	\$ _____	\$ _____	\$ _____
5.	_____	\$ _____	\$ _____	\$ _____	\$ _____
6.	_____	\$ _____	\$ _____	\$ _____	\$ _____
7.	_____	\$ _____	\$ _____	\$ _____	\$ _____
8.	_____	\$ _____	\$ _____	\$ _____	\$ _____
9.	_____	\$ _____	\$ _____	\$ _____	\$ _____
10.	_____	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of Year 2009
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXXX	XX			
Issued	XXXXXXX	XX			
Paid			XXXXXXX	XX	
Outstanding December 31, 2008			XXXXXXX	XX	
	-		-		
2009 Bond Maturities - Assessment Bonds					\$
2009 Interest on Bonds *			\$		
WATER UTILITY CAPITAL BONDS					
Outstanding January 1, 2008	XXXXXXX	XX	1,130,000		
Issued	XXXXXXX	XX			
Paid	125,000		XXXXXXX	XX	
Outstanding December 31, 2008	1,005,000		XXXXXXX	XX	
	1,130,000		1,130,000		
2009 Bond Maturities - Capital Bonds					\$ 130,000
2009 Interest on Bonds *			\$ 27,712		

INTEREST ON BONDS - WATER UTILITY BUDGET

2009 Interest on Bonds (*Items)	\$ 28,200	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$ 3,769	
Subtotal	\$ 24,431	
Add: Interest to be Accrued as of 12/31/2009	\$ 3,281	
Required Appropriation 2009	\$ 27,712	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR LOANS
WATER UTILITY NJEIT LOAN

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXX	XX	4,711,076		
Issued	XXXXXX	XX			
Paid	208,032		XXXXXX	XX	
Outstanding December 31, 2008	4,503,044		XXXXXX	XX	
	4,711,076		4,711,076		
2009 Loan Maturities					\$ 205,837
2009 Interest on Loans *			\$ 100,839		
WATER UTILITY _____ LOAN					
Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
	0		0		
2009 Loan Maturities					\$
2009 Interest on Loans *			\$		

INTEREST ON LOANS - WATER UTILITY BUDGET

2009 Interest on Loans (*Items)	\$ 102,256	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$ 42,607	
Subtotal	\$ 59,649	
Add: Interest to be Accrued as of 12/31/2009	\$ 41,190	
Required Appropriation 2009	\$ 100,839	

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement	
						For Principal	For Interest **
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.	0	0	0	0	0	0	0

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

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

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

All notes with an original date of issue of 2006 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2009 Interest on Notes	\$
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2009	\$
Required Appropriation - 2009	\$

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*		Amount of Note Outstanding Dec. 31, 2008		Date of Maturity		Rate of Interest		2009 Budget Requirement		Interest Computed to (Insert Date)
											For Principal	For Interest **	
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													
13.													
14.													
15.		0		0		0		0		0	0	0	

Important: If there is more than one utility in the municipality, identify each note.
Memo *See Sheet 33 for clarification of "Original Date of Issue".
Utility Assessment Notes with an original date of issue of December 31, 2006 or prior must be appropriated in full in the 2009 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.
** Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2008	2009 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	0	0	0

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	818,000	
Received from 2008 Budget Appropriation *	XXXXXX	XX		
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008	818,000		XXXXXX	XX
	818,000		818,000	

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	\$ 9,000	
Received from 2008 Budget Appropriation *	XXXXXX	XX		
Received from 2008 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008	\$ 9,000		XXXXXX	XX
	\$ 9,000		\$ 9,000	

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated		Total Obligations Authorized		Down Payment Provided by Ordinance		Amount of Down Payment in Budget of 2008 or Prior Years	
Total	0		0		0		0	

WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2008

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	\$ 24,962	
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2008 Budget Revenue			XXXXXX	XX
Balance December 31, 2008	\$ 24,962		XXXXXX	XX
	\$ 24,962		\$ 24,962	

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

POST CLOSING

TRIAL BALANCE -UTILITY FUND

AS AT DECEMBER 31, 2008

OPERATING AND CAPITAL SECTIONS

(Separately Stated)

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

[illegible]

(Do not crowd - add additional sheets)

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS AT DECEMBER 31, 2008**

EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2008

(Do not crowd - add additional sheets)

ANALYSIS OF

UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS

PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2007		RECEIPTS								Disbursements		Balance Dec. 31, 2008	
			Assessments and Liens		Operating Budget									
	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Assessment Serial Bond Issues:														
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities														
Trust Surplus														
Less Assets "Unfinanced" *	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX

* Show as red figure

SCHEDULE OF UTILITY BUDGET - 2008

BUDGET REVENUES

Source	Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated 01						
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02						
Added by N.J.S. 40A:4-87 (List)	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
Subtotal						
Deficit (General Budget) ** 07						
08						

**Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXX	XX
Adopted Budget		
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Surplus (General Budget) **		
Total Expenditures		
Unexpended Balance Canceled (See Footnote)		

FOOTNOTES - RE: OVEREXPENDITURES:

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

STATEMENT OF 2008 OPERATION
UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2008 Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXX	XX	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2007 Appropriation Reserves Canceled * (Excess Revenue Realized)			
Total Revenue Realized			
Expenditures:	XXXXXXX	XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXX	XX	
Paid or Charged			
Reserved			
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
Total Expenditures			
Less: Deferred Charges Included In Above "Total Expenditures"			
Total Expenditures - As Adjusted			
Excess			
Budget Appropriation - Surplus (General Budget) **			
Remainder = Balance of "Results of 2008 Operation" ("Excess in Operations" - Sheet 60)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Remainder = Balance of "Results of 2008 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)			

SECTION 2:

The following Item of "2007 Appropriation Reserves Canceled in 2008" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2007 for an Anticipated Deficit in the Utility for 2007:

2007 Appropriation Reserves Canceled in 2008			
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
* Excess (Revenue Realized)			

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

UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXXX	XX		
Unexpended Balances of 2007 Appropriation Reserves*	XXXXXXX	XX		
Deficit in Anticipated Revenue			XXXXXXX	XX
			XXXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXXX	XX		
Excess in Operations - to Operating Surplus			XXXXXXX	XX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2				

UTILITY

	Debit		Credit	
Balance January 1, 2008	XXXXXXX	XX		
Excess in Results of 2008 Operations	XXXXXXX	XX		
Amount Appropriated in 2008 Budget - Cash			XXXXXXX	XX
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services			XXXXXXX	XX
Balance December 31, 2008			XXXXXXX	XX

ANALYSIS OF BALANCE DECEMBER 31, 2008
(FROM UTILITY - TRIAL BALANCE)

Cash				
Investments				
Interfund Accounts Receivable				
Subtotal				
Deduct Cash Liabilities Marked with "C" on Trial Balance				
Operating Surplus Cash or (Deficit in Operating Surplus Cash)				
*Other Assets Pledged to Operating Surplus				
Deferred Charges #				
Operating Deficit #				
Total Other Assets				
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET				

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET

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

SCHEDULE OF _____ UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2007\$ _____

Increased by:

_____ Rents Levied\$ _____

Decreased by:

Collections\$ _____

Overpayments applied\$ _____

Transfer to _____ Liens\$ _____

Other\$ _____

\$ _____

Balance December 31, 2008\$ _____

SCHEDULE OF _____ LIENS

Balance December 31, 2007\$ _____

Increased by:

Transfers from Accounts Receivable\$ _____

Penalties and Costs\$ _____

Other\$ _____

\$ _____

Decreased by:

Collections\$ _____

Other\$ _____ \$ _____

Balance December 31, 2008\$ _____

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

UTILITY FUND

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

	<u>Caused by</u>	Amount Dec. 31, 2007 per Audit <u>Report</u>	Amount in 2008 <u>Budget</u>	Amount Resulting from 2008	Balance as at <u>Dec. 31, 2008</u>
1.	Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
3.	_____	\$ _____	\$ _____	\$ _____	\$ _____
4.	_____	\$ _____	\$ _____	\$ _____	\$ _____
5.	_____	\$ _____	\$ _____	\$ _____	\$ _____
6.	_____	\$ _____	\$ _____	\$ _____	\$ _____
7.	_____	\$ _____	\$ _____	\$ _____	\$ _____
8.	_____	\$ _____	\$ _____	\$ _____	\$ _____
9.	_____	\$ _____	\$ _____	\$ _____	\$ _____
10.	_____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2009</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR BONDS
UTILITY ASSESSMENT BONDS

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
2009 Bond Maturities - Assessment Bonds					\$
2009 Interest on Bonds *					\$
UTILITY CAPITAL BONDS					
Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
2009 Bond Maturities - Capital Bonds					\$
2009 Interest on Bonds *					\$

INTEREST ON BONDS - UTILITY BUDGET

2009 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2009	\$	
Required Appropriation 2009	\$	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2009 DEBT SERVICE FOR LOANS**
UTILITY LOAN

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXXX	XX			
Issued	XXXXXXX	XX			
Paid			XXXXXXX	XX	
Outstanding December 31, 2008			XXXXXXX	XX	
2009 Loan Maturities					\$
2009 Interest on Loans *					\$
UTILITY LOAN					
Outstanding January 1, 2008	XXXXXXX	XX			
Issued	XXXXXXX	XX			
Paid			XXXXXXX	XX	
Outstanding December 31, 2008			XXXXXXX	XX	
2009 Loan Maturities					\$
2009 Interest on Loans *					\$

INTEREST ON LOANS - UTILITY BUDGET

2009 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2008	\$	
Required Appropriation 2009	\$	

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement	
						For Principal	For Interest **
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

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

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

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

All notes with an original date of issue of 2006 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted.

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

INTEREST ON NOTES -		UTILITY BUDGET
2009 Interest on Notes		\$
Less: Interest Accrued to 12/31/2008 Trial Balance)		\$
Subtotal		\$
Add: Interest to be Accrued as of 12/31/2009		\$
Required Appropriation - 2009		\$

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008		Date of Maturity		Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
									For Principal	For Interest **	
1.											
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.											
13.											
14.											
15.											

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

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

Utility Assessment Notes with an original date of issue of December 31, 2006 or prior must be appropriated in full in the 2009 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2008	2009 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-01

80051-02

UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX		
Received from 2008 Budget Appropriation *	XXXXXX	XX		
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008			XXXXXX	XX

UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX		
Received from 2008 Budget Appropriation *	XXXXXX	XX		
Received from 2008 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008			XXXXXX	XX

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

[illegible]

UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2008

	Debit		Credit	
Balance January 1, 2008	XXXXXXX	XX		
Premium on Sale of Bonds	XXXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXXX	XX
Appropriated to 2008 Budget Revenue			XXXXXXX	XX
Balance December 31, 2008			XXXXXXX	XX