

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011  
(UNAUDITED)**

POPULATION LAST CENSUS 17,263  
 NET VALUATION TAXABLE 2011 \$ \$ 2,058,624,245  
 MUNICODE 0211

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
 COUNTIES - JANUARY 26, 2012  
 MUNICIPALITIES - FEBRUARY 10, 2012**

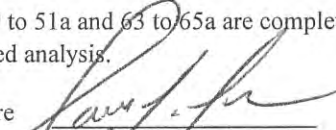
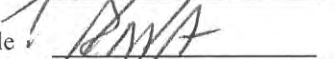
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

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.

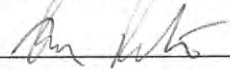
Signature   
 Title 

(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 Riggiano, 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, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature   
 Title CFD  
 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.

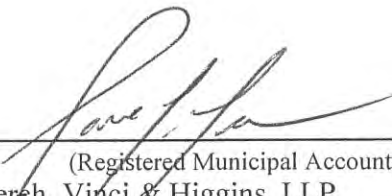
**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

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, 2011 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 12/31/2011 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)

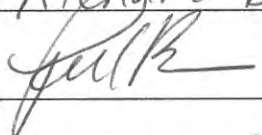
Certified by me

This 24 day of January, 2012

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

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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 2011 as required under N.J.A.C. 5:23-4.17.

Printed Name: Richard Bolan  
Signature:   
Certificate #: 008034  
Date: 1/30/12

**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.*

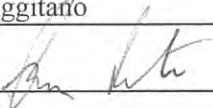
**CERTIFICATION OF QUALIFYING MUNICIPALITY**

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 2012.

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: 1-26-12

**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:	<u>12/31/2011</u>	
	(1)	(2)	(3)
	Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ <u>112,900</u>	\$ <u>188,000</u>	\$ _____

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

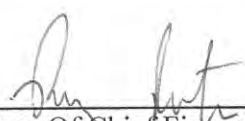
\_\_\_\_\_ Single Audit  
\_\_\_\_\_ Program Specific Audit  
 \_\_\_\_\_ Financial Statement Audit Performed in Accordance  
With Government Auditing Standards (Yellow Book)

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

1-26-12  
\_\_\_\_\_  
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 2011 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.

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### MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 2,048,290,600.

Kevin M. Eppond  
SIGNATURE OF TAX ASSESSOR

Elmwood Park  
MUNICIPALITY

Bergen  
COUNTY

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

## POST CLOSING TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2011

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

Title of Account	Debit	Credit
Cash	6,868,815	
Change Fund	850	
	6,869,665	
Taxes Receivable-		
2010 Taxes	2,128	
2011 Taxes	744,298	
Tax Title Liens Receivable	566,040	
Property Acquired for Taxes	23,450	
Revenue Accounts Receivable	53,882	
Due from the Library	6,521	
Due from General Capital Fund	2	
Due from Other Trust- TTL	144	
Due from Other Trust-Escrow	101	
Due from Other Trust-Payroll	1,233	
	8,267,464	
Grants Receivable:		
Municipal Alliance	18,233	
Local Preparedness	3,762	
Hazardous Discharge	2,718	
Aggressive Driving	174	
Public Heath Priority Funding	3,661	
Due to State of New Jersey- Senior and Veterans Deductions		59,725
Due to Other Trust- Reserve for Compensated Absences		345,000
Appropriation Reserves		1,342,801
Encumbrances Payable		363,956
Tax Overpayments		67,921
Prepaid Taxes		288,978
County Taxes Payable		2,018
Due to Lienholders		13,491
Library State Aid		147
Totals	8,296,012	2,484,037

(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, 2011

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	\$8,296,012		2,484,037	
Appropriated Reserves-				
Municipal Alliance			1,201	
Special Legislative Grant			5,707	
DEA Grant			1,367	
Clean Communities			16,603	
Alcohol Rehab			11,725	
Hazardous Discharge			5,957	
Stormwater Management			8,810	
Body Armor			3,654	
Recycling Tonnage			26,188	
Local Preparedness			41,254	
Statewide Liveable Communities			40,000	
Edward Byrnes			15,833	
BT Grant			1,500	
Homeland Security			8,312	
Over the Limit			8,907	
Click it or Ticket			6,000	
Obey the Signs			4,000	
Hang Up and Drive			4,000	
	8,296,012		2,695,055	

(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, 2011

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	\$8,296,012	2,695,055
Unappropriated Reserves-		
Alcohol Rehab		13,214
Recycling Tonnage		19,425
Safe & Secure		51,809
Body Armor		3,908
Clean Community		25,863
Highway Safety		4,400
Reserve For-		
Tax Appeals		694,410
Revaluations		37,000
		3,545,084
Reserve for Receivables		746,426
Reserve for Tax Title Lein		566,040
Reserve for Property Acquired for Taxes		23,450
Reserve for Revenue Accounts Receivable		60,403
Reserve for Interfunds		1,480
Fund Balance		3,353,129
	8,296,012	8,296,012

(Do not crowd - add additional sheets)

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, 2011**

Title of Account		Debit		Credit
Cash	85001	6,869,665		
Taxes Receivable	85002	746,426		
Tax Title Liens	85003	566,040		
Foreclosed Property	85004	23,450		
Other Receivables	85007	60,403		
State and Federal Grans Receivable	85006	28,548		
Due from Other Funds		1,480		
Total Assets	85008	8,296,012		
Cash Liabilities	85009			3,545,084
Reserve for Receivables	85010			746,426
Reserve for Tax Title Lein	85011			566,040
Reserve for Property Acquired for Taxes				23,450
Reserve for Revenue Accounts Receivable	85012			60,403
Reserve for Interfunds	85011			1,480
Fund Balance	85011			3,353,129
	85012			8,296,012

# POST CLOSING TRIAL BALANCE - PUBLIC ASSISTANCE FUND

Accounts #1 and #2\*  
AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit

(Do not crowd - add additional sheets)

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

# POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

Title of Account	Debit		Credit	

(Do not crowd - add additional sheets)

# POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
<b>Animal Control Trust Fund:</b>		
Cash	\$ 16,192	
Due from State of New Jersey	296	
Reserve for Animal Control Expenditures		\$ 16,488
	\$ 16,488	\$ 16,488
<b>Other Trust Fund:</b>		
Cash	\$ 1,822,968	
Due from Current Fund - Reserve for Compensated Absences	345,000	
Due from Water Operating - Compensated Absences	125,000	
Due to Current Fund- Payroll		1,233
Due to Current Fund- TTL		144
Due to Current Fund-Escrow		101
Reserve for-		
Escrow		467,326
Multiple Dwellings		43,226
Payroll Agency		7,611
Net Payroll		1,484
Tax Title Lien Redemption		55,619
Recreation		275,645
Police Outside Duty		171,372
Miscellaneous Reserves		1,269,207
	\$ 2,292,968	\$ 2,292,968
<b>Unemployment Compensation Trust Fund:</b>		
Cash	\$ 167,071	
Reserve for Unemployment Expenditures		\$ 167,071
	\$ 167,071	\$ 167,071

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**  
Public Law 1998, C. 256

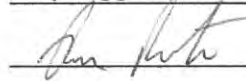
Municipal Public Defender Expended Prior Year 2010: ..... (1) \$ \_\_\_\_\_  
x 25%  
(2) \$ \_\_\_\_\_

Municipal Public Defender Trust Cash Balance December 31, 2011: ..... (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: 1-26-12

### Schedule of Trust Fund Reserves

	Amount Dec. 31, 2010 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2011
<u>Purpose</u>	<u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Dec. 31, 2011</u>
1. <u>P.O.A.A.</u>	12,416	2,669		15,085
2. <u>Drunk Driving Enforcement</u>	2		2	0
3. <u>Miscellaneous</u>	1,000			1,000
4. <u>Fire Prevention Fees &amp; Penalties</u>	110,832	45,384	44,050	112,166
5. <u>Accumulated Absences</u>	530,652	470,182	46,101	954,733
6. <u>Equitable Sharing/ICE</u>	155,399	30,824		186,223
7. _____				
8. _____				
9. _____				
10. _____				
11. _____				
12. _____				
13. _____				
14. _____				
15. _____				
16. _____				
17. _____				
18. _____				
19. _____				
20. _____				
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
<b>Totals:</b>	\$ 810,301	\$ 549,059	\$ 90,153	\$ 1,269,207

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010		RECEIPTS						Disbursements		Balance Dec. 31, 2011		
			Assessments and Liens		Current Budget		Assessments					Disbursements	
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	
Assessment Bond Anticipation Note Issues:	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	

\*Show as a red figure



# POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	415,353	XXXXXXXX XX
Bonds and Notes Authorized but Not Issued	XXXXXXXX XX	415,353
Cash	1,973,844	
Grants Receivable-		
Department of Transportation	26,740	
Bergen County - CDBG	284,651	
Bergen County	49,175	
Bergen County - Open Space	1,153,350	
Infrastructure Loan Receivable	23,431	
Deferred Charges:		
Funded	9,983,941	
Unfunded	5,873,459	
Due from Current Fund		2
Encumbrances Payable		566,767
Bonds Payable		6,466,000
Bond Anticipation Notes		5,900,000
NJ Infrastructure Loan Payable		3,517,941
Improvement Authorizations		
Funded		609,653
Unfunded		989,960
Reserve for Payment of Debt		29,238
Reserve for Grants Receivable		279,432
Capital Improvement Fund		317,230
Fund Balance		692,368
	19,368,591	19,368,591

(Do not crowd - add additional sheets)

# CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	\$ 850	\$ 7,048,545	\$ 179,730	\$ 6,869,665
Trust - Unemployment		167,071		167,071
Trust - Dog License		16,192		16,192
Trust - Other		1,864,113	41,145	1,822,968
Capital - General		1,973,844		1,973,844
Water - Operating	6,082	1,781,943		1,788,025
Water - Capital		1,692,128		1,692,128
<b>Total</b>	<b>6,932</b>	<b>14,543,836</b>	<b>220,875</b>	<b>14,329,893</b>

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

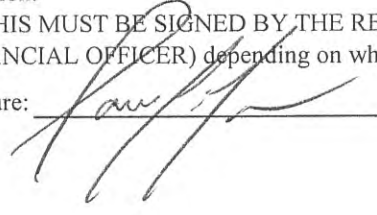
**REQUIRED CERTIFICATION**

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, 2011.

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, 2011.

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: RMA

**CASH RECONCILIATION DECEMBER 31, 2011 (cont'd.)**  
**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

<b>Current Fund</b>	
Spencer Savings Bank # 801-102-964	\$ 5,599,204
Hudson City Savings # 3800622465	1,269,547
Spencer Savings Bank # 801-109-695	179,794
TD Bank # 424-9733240	
	7,048,545
<b>General Capital</b>	
NJ Cash Management # 117-102393-171	43,504
Spencer Savings Bank #021-200-957	1,930,340
	1,973,844
<b>Water Utility Operating</b>	
Spencer Savings Bank # 801-102-914	1,603,486
NJ Cash Management #117-102407-171	178,457
	1,781,943
<b>Water Utility Capital</b>	
Spencer Savings Bank #801-102-872	1,559,891
NJ Cash Management # 117-102423-171	132,237
	1,692,128
<b>Animal Control:</b>	
Spencer Savings Bank #801-102-922	11,708
Spencer Savings Bank #801-111-816	4,484
	16,192
<b>Unemployment Trust Fund:</b>	
Spencer Savings Bank #801-104-498	167,071
Sub-Total Sheet 1:	\$ 12,679,723

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, 2011	2011 Budget Revenue Realized	Received	Cancelled		Balance Dec. 31, 2011
Totals	0	0	0	0	0	0

**SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87				
	0	0	0	0	0	0	0

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

Grant	Balance Jan. 1, 2011		Transferred from 2011 Budget Appropriations		Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2011
	Budget	Appropriation By 40A:4-87	Budget	Appropriation By 40A:4-87				
<b>Totals</b>	0	0	0	0	0	0	0	0





## \*LOCAL DISTRICT SCHOOL TAX

		Debit		Credit	
Balance January 1, 2011		XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable #	85001-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXXXX	XX		
Levy Calendar Year 2011		XXXXXXXXXX	XX	29,579,763	
Paid		29,579,763		XXXXXXXXXX	XX
Balance December 31, 2011		XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # (Prepaid)	85003-00	-		XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00			XXXXXXXXXX	XX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools		29,579,763		29,579,763	

# Must include unpaid requisitions

## MUNICIPAL OPEN SPACE TAX

		Debit		Credit	
Balance January 1, 2011	85045-00	XXXXXXXXXX	XX		
2011 Levy	85105-00	XXXXXXXXXX	XX		
Interest Earned		XXXXXXXXXX	XX		
Expenditures				XXXXXXXXXX	XX
Balance December 31, 2011	85046-00			XXXXXXXXXX	XX
		0		0	

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit		Credit	
Balance January 1, 2011	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85031-00</span>	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) <span style="float: right;">85032-00</span>	XXXXXXXXXX	XX		
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXXXX	XX		
Levy Calendar Year 2011	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2011	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85033-00</span>			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) <span style="float: right;">85034-00</span>			XXXXXXXXXX	XX
# Must include unpaid requisitions	0		0	

# REGIONAL HIGH SCHOOL TAX

	Debit		Credit	
Balance January 1, 2011	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85041-00</span>	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) <span style="float: right;">85042-00</span>	XXXXXXXXXX	XX		
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXXXX	XX		
Levy Calendar Year 2011	XXXXXXXXXX	XX		
Paid			XXXXXXXXXX	XX
Balance December 31, 2011	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable # <span style="float: right;">85043-00</span>			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) <span style="float: right;">85044-00</span>			XXXXXXXXXX	XX
# Must include unpaid requisitions	0		0	

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2011	XXXXXXXX XX	XXXXXXXX XX
County Taxes 80003-01	XXXXXXXX XX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXX XX	7,289
2011 Levy:	XXXXXXXX XX	XXXXXXXX XX
General County 80003-03	XXXXXXXX XX	4,790,491
County Library 80003-04	XXXXXXXX XX	
County Health	XXXXXXXX XX	
County Open Space Preservation	XXXXXXXX XX	59,359
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX XX	2,019
Paid	4,857,140	XXXXXXXX XX
Balance December 31, 2011	XXXXXXXX XX	XXXXXXXX XX
County Taxes		XXXXXXXX XX
Due County for Added and Omitted Taxes	2,018	XXXXXXXX XX
	4,859,158	4,859,158

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2011 80003-06	XXXXXXXX XX	
2011 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXX XX	XXXXXXXX XX
Fire - 81108-00	XXXXXXXX XX	XXXXXXXX XX
Sewer - 81111-00	XXXXXXXX XX	XXXXXXXX XX
Water - 81112-00	XXXXXXXX XX	XXXXXXXX XX
Garbage - 81109-00	XXXXXXXX XX	XXXXXXXX XX
Open Space - 81105-00	XXXXXXXX XX	XXXXXXXX XX
Total 2011 Levy 80003-07	XXXXXXXX XX	
Paid 80003-08		XXXXXXXX XX
Balance December 31, 2011 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, 2011	80004-01	XXXXXXXX	XX		
State Library Aid Received in 2011	80004-02	XXXXXXXX	XX		
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2011	80004-10				
		0		0	

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

Balance January 1, 2011	80004-03	XXXXXXXX	XX		
State Library Aid Received in 2011	80004-04	XXXXXXXX	XX		
Expended	80004-11			XXXXXXXX	XX
Balance December 31, 2011	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, 2011	80004-05	XXXXXXXX	XX		
State Library Aid Received in 2011	80004-06	XXXXXXXX	XX		
Expended	80004-13			XXXXXXXX	XX
Balance December 31, 2011	80004-14				
		0		0	

## RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2011	80004-07	XXXXXXXX	XX		
State Library Aid Received in 2011	80004-08	XXXXXXXX	XX		
Expended	80004-15			XXXXXXXX	XX
Balance December 31, 2011	80004-16				
		0		0	

# STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01		Realized -02		Excess or Deficit* -03	
Surplus Anticipated 80101-	2,140,000		2,140,000			
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-						
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Adopted Budget	6,652,701		7,451,998		799,297	
Added by N.J.S. 40A:4-87: (List on 17a)	72,430	XX	72,430	XX	XXXXXXXXXX	XX
Total Miscellaneous Revenue Anticipated 80103-	6,725,131		7,524,428		799,297	
Receipts from Delinquent Taxes 80104-	600,000		710,325		110,325	
Amount to be Raised by Taxation:	XXXXXXXXXX	XX	XXXXXXXXXX	XX	XXXXXXXXXX	XX
(a) Local Tax for Municipal Purposes 80105-	16,864,197		XXXXXXXXXX	XX	XXXXXXXXXX	XX
(b) Addition to Local District School Tax 80106-			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Total Amount to be Raised by Taxation 80107-	16,864,197		16,933,896		69,699	
	26,329,328		27,308,649		979,321	

## 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	49,765,528
Amount to be Raised by Taxation			XXXXXXXXXX	XX	XXXXXXXXXX
Local District School Tax 80109-00			29,579,763		XXXXXXXXXX
Regional School Tax 80119-00					XXXXXXXXXX
Regional High School Tax 80110-00					XXXXXXXXXX
County Taxes 80111-00			4,849,850		XXXXXXXXXX
Due County for Added and Omitted Taxes 80112-00			2,019		XXXXXXXXXX
Special District Taxes 80113-00					XXXXXXXXXX
Municipal Open Space Tax 80120-00					XXXXXXXXXX
Reserve for Uncollected Taxes 80114-00			XXXXXXXXXX	XX	1,600,000
Deficit in Required Collection of Current Taxes (or) 80115-00			XXXXXXXXXX	XX	
Balance for Support of Municipal Budget (or) 80116-00			16,933,896		XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00					XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00			XXXXXXXXXX	XX	
			51,365,528		51,365,528

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

**STATEMENT OF GENERAL BUDGET REVENUES 2011**  
(Continued)

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

Source	Budget	Realized	Excess or Deficit
Drunk Driving Enforcement Fund	30,482	30,482	
Municipal Alliance	8,782	8,782	
Recycling Tonnage Grant	14,166	14,166	
H1N1 Health Grant	10,000	10,000	
Highway Safety Grant	9,000	9,000	
<b>Total (Sheet 17)</b>	<b>72,430</b>	<b>72,430</b>	

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01	26,256,898	
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	72,430	
Appropriated for 2011 (Budget Statement Item 9)	80012-03	-	
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-	
Total General Appropriations (Budget Statement Item 9)	80012-05	26,329,328	
Add: Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07	26,329,328	
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	23,386,333	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,600,000	
Reserved	80012-10	1,342,801	
Total Expenditures	80012-11	26,329,134	
Unexpended Balances Canceled (see footnote)	80012-12	194	

**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)

2011 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 2011 OPERATION

## CURRENT FUND

		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	XX	799,297	
Delinquent Tax Collections	80013-02	XXXXXXXXXX	XX	110,325	
		XXXXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	XX	69,699	
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXXXX	XX	194	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	XX	440,505	
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 2010 Appropriation Reserves	80013-05	XXXXXXXXXX	XX	1,100,553	
Close out Prior Year Recerve for Pre-Paid School Tax	80013-06	XXXXXXXXXX	XX		
Interfunds Returned		XXXXXXXXXX	XX	5,416	
		XXXXXXXXXX	XX		
		XXXXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Balance January 1, 2011	80013-07			XXXXXXXXXX	XX
Balance December 31, 2011	80013-08	XXXXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09			XXXXXXXXXX	XX
Delinquent Tax Collections	80013-10			XXXXXXXXXX	XX
Senior and Veteran's Discounts Disallowed Prior Year		9,136		XXXXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXXXX	XX
Due from Municipal Library- Receivable	80013-12	6,521		XXXXXXXXXX	XX
Prior Years Interfunds Advanced				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,510,332		XXXXXXXXXX	XX
		2,525,989		2,525,989	



# SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized	
Cable Franchise Tax	169,258	
Verizon Franchise Tax	55,251	
Hotel Franchise Tax	51,957	
Division of Motor Vehicles- Inspection Fees	52,103	
FEMA	54,060	
Bus Shelter	6,750	
Car Auction	11,070	
Other	40,056	
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	\$	440,505
Borough of Elmwood Park		

# SURPLUS - CURRENT FUND YEAR 2011

		Debit		Credit	
1. Balance January 1, 2011	80014-01	XXXXXXXXXX	XX	2,982,797	
2.		XXXXXXXXXX	XX		
3. Excess Resulting from 2011 Operations	80014-02	XXXXXXXXXX	XX	2,510,332	
4. Amount Appropriated in the 2011 Budget - Cash	80014-03	2,140,000		XXXXXXXXXX	XX
5. Amount Appropriated in the 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6.				XXXXXXXXXX	XX
7. Balance December 31, 2011	80014-05	3,353,129		XXXXXXXXXX	XX
		5,493,129		5,493,129	

## ANALYSIS OF BALANCE DECEMBER, 31, 2011 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06		6,869,665	
Investments	80014-07			
Sub Total			6,869,665	
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		3,545,084	
Cash Surplus	80014-09		3,324,581	
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			
Cash Deficit #	80014-13			
Grants Receivable		28,548		
Total Other Assets	80014-14		28,548	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS	80014-15		3,353,129	

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2011 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	<u>51,300,916</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>                    </u>
5a. Subtotal 2011 Levy		\$	<u>51,300,916</u>
5b. Reductions due to tax appeals **		\$	<u>219,424</u>
5c. Total 2011 Tax Levy	82106-00	\$	<u>51,081,492</u>
6. Transferred to Tax Title Liens	82107-00	\$	<u>1,983</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u>                    </u>
8. Remitted, Abated or Canceled	82109-00	\$	<u>69,683</u>
9. Discount Allowed	82110-00	\$	<u>                    </u>
10. Collected in Cash: In 2010	82121-00	\$	<u>223,657</u>
In 2011 *	82122-00	\$	<u>49,829,121</u>
R.E.A.P. Revenue		\$	<u>                    </u>
State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>212,750</u>
Total to Line 14	82111-00	\$	<u>50,265,528</u>
11. Total Credits		\$	<u>50,337,194</u>
12. Amount Outstanding December 31, 2011	83120-00	\$	<u>744,298</u>
13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is	<u>98.40%</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>50,265,528</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u>500,000</u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>49,765,528</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 2011 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 2011

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.....		
<b>NET Cash Collected</b> .....	\$	
Line 5c (sheet 22) Total 2011 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).....		
<b>NET Cash Collected</b> .....	\$	
Line 5c (sheet 22) Total 2011 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, 2011	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey			XXXXXXXXXX	XX
Due To State of New Jersey	XXXXXXXXXX	XX	48,258	
2. Sr. Citizens Deductions Per Tax Billings	70,750		XXXXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	149,750		XXXXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	500		XXXXXXXXXX	XX
5. Veterans Deductions Allowed by Tax Collector	750			
6. Veterans Deductions Allowed by Tax Collector-2010	500			
7. Veterans Deductions Disallowed By Tax Collector			2,000	
8. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	XX	7,000	
9. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes	XXXXXXXXXX	XX	9,636	
11. Received in Cash from State	XXXXXXXXXX	XX	215,081	
12.				
13.				
14. Balance December 31, 2011	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Due From State of New Jersey	XXXXXXXXXX	XX		
Due To State of New Jersey	59,725		XXXXXXXXXX	XX
	281,975		281,975	


Calculation of Amount to be included on Sheet 22, Item 10-  
2011 Senior Citizens and Veterans Deductions Allowed

Line 2	70,750
Line 3	149,750
Line 4&5	1,250
Sub-Total	221,750
Less: Line 7&*8	9,000
To Item 10, Sheet 22	212,750

# 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, 2011			XXXXXXXXXX	XX	1,154,655	
Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)			XXXXXXXXXX	XX	500,000	
Interest Earned on Taxes Pending State Appeals			XXXXXXXXXX	XX		
Credits to Appellants (Including 5% Interest from Date of Payment)					XXXXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)					XXXXXXXXXX	XX
Cash Paid to Appellants			960,245			
Balance December 31, 2011			694,410		XXXXXXXXXX	XX
Taxes Pending Appeals*	694,410		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXXXX	XX	XXXXXXXXXX	XX
			1,654,655		1,654,655	

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011

  
 \_\_\_\_\_  
 Signature of Tax Collector

1282  
 \_\_\_\_\_  
 License #
 

 1/26/12  
 \_\_\_\_\_  
 Date

# COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2012 MUNICIPAL BUDGET

		YEAR 2012		YEAR 2011	
1. Total General Appropriations for 2012 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	0			
9. Less: Total Anticipated Revenues from 2012 in Municipal Budget (Item 5)	80024-02				
10. Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	0			
11. Amount of item 10 Divided by #DIV/0! [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	0			
<u>Analysis of Item 11:</u>					
Local District School Tax (Amount Shown on Line 2 Above)		0			
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)		0			
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)		0			
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	0			
<u>Computation of "Tax in Local Municipal Budget"</u>					
Item 1 - Total General Appropriations		0			
Item 12 - Appropriation: Reserve for Uncollected Taxes		0			
Sub-Total		0			
Less: Item 9 - Total Anticipated Revenues		0			
Amount to be Raised by Taxation in Municipal Budget	80024-07	0			

\* Must not be stated in an amount less than "actual" Tax of year 2011.

\*\* 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, 2011 (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 \_\_\_\_\_ %  
     [(2012 Estimated Total Levy - 2011 Total Levy)/2011 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)

**2012 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, 2011			1,272,277		XXXXXXXXXX	XX
	A. Taxes	83102-00	708,220	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83103-00	564,057	XXXXXXXXXX	XX	XXXXXXXXXX	XX
2.	Canceled:			XXXXXXXXXX	XX	XXXXXXXXXX	XX
	A. Taxes		83105-00	XXXXXXXXXX	XX	26,549	
	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	30,782		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	1,276,510	
8.	Totals			1,303,059		1,303,059	
9.	Balance Brought Down			1,276,510		XXXXXXXXXX	XX
10.	Collected:			XXXXXXXXXX	XX	710,325	
	A. Taxes	83116-00	710,325	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83117-00		XXXXXXXXXX	XX	XXXXXXXXXX	XX
11.	Interest and Costs - 2011 Tax Sale		83118-00			XXXXXXXXXX	XX
12.	2011 Taxes Transferred to Liens		83119-00	1,983		XXXXXXXXXX	XX
13.	2011 Taxes		83123-00	744,298		XXXXXXXXXX	XX
14.	Balance December 31, 2011			XXXXXXXXXX	XX	1,312,466	
	A. Taxes	83121-00	746,426	XXXXXXXXXX	XX	XXXXXXXXXX	XX
	B. Tax Title Liens	83122-00	566,040	XXXXXXXXXX	XX	XXXXXXXXXX	XX
15.	Totals			2,022,791		2,022,791	

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 55.00%

17. Item No. 14 multiplied by percentage shown above is \$ 721,856 and represents the maximum amount that may be anticipated in 2012. 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, 2011	84101-00	23,450		XXXXXXXXXX	XX
2. Foreclosed or Deeded in 2011		XXXXXXXXXX	XX	XXXXXXXXXX	XX
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	XX
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, 2011	84114-00	XXXXXXXXXX	XX	23,450	
		23,450		23,450	

### CONTRACT SALES

		Debit		Credit	
15. Balance January 1, 2011	84115-00			XXXXXXXXXX	XX
16. 2011 Sales from Foreclosed Property	84116-00			XXXXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXXXX	XX		
18.	84118-00	XXXXXXXXXX	XX		
19. Balance December 31, 2011	84119-00	XXXXXXXXXX	XX		
		0		0	

### MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2011	84120-00			XXXXXXXXXX	XX
21. 2011 Sales from Foreclosed Property	84121-00			XXXXXXXXXX	XX
22. Collected *	84122-00	XXXXXXXXXX	XX		
23.	84123-00	XXXXXXXXXX	XX		
24. Balance December 31, 2011	84124-00	XXXXXXXXXX	XX		
Analysis of Sale of Property:	\$ 0	0		0	

\* Total Cash Collected in 2011 (84125-00)

Realized in 2011 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, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at Dec. 31, 2011
1. Overexpenditure of Budget Appropriation - Current Fund	\$ 39,408	\$ 39,408	\$ 0	\$ 0
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>	<u>Appropriated for in Budget of Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____





**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS  
(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit		Credit		2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXXXX	XX	7,496,000		
Issued	80033-02	XXXXXXXXXX	XX			
Paid	80033-03	1,030,000		XXXXXXXXXX	XX	
Outstanding December 31, 2011	80033-04	6,466,000		XXXXXXXXXX	XX	
		7,496,000		7,496,000		
2012 Bond Maturities - General Capital Bonds				80033-05	\$	1,070,000
2012 Interest on Bonds *		80033-06	\$	237,248		
<b>ASSESSMENT SERIAL BONDS</b>						
Outstanding January 1, 2011	80033-07	XXXXXXXXXX	XX			
Issued	80033-08	XXXXXXXXXX	XX			
Paid	80033-09			XXXXXXXXXX	XX	
Outstanding December 31, 2011	80033-10			XXXXXXXXXX	XX	
2012 Bond Maturities - Assessment Bonds				80033-11	\$	
2012 Interest on Bonds *		80033-12	\$			
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	\$	237,248

**LIST OF BONDS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	0	0		

80033-14                      80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR LOANS  
(MUNICIPAL) EDA LOAN**

EDA Loan Payable		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXXXX XX	3,704,434	
Issued	80033-02	XXXXXXXXXX XX		
Paid	80033-03	186,493	XXXXXXXXXX XX	
Outstanding December 31, 2011	80033-04	3,517,941	XXXXXXXXXX XX	
		3,704,434	3,704,434	
2012 Loan Maturities			80033-05	\$ 183,917
2012 Interest on Loans		80033-06		\$ 81,372
Total 2012 Debt Service for	Loan		80033-13	\$ 265,289

**ENVIRONMENTAL INFRASTRUCTURE LOAN**

Outstanding January 1, 2011	80033-07	XXXXXXXXXX XX		
Issued	80033-08	XXXXXXXXXX XX		
Paid	80033-09		XXXXXXXXXX XX	
Outstanding December 31, 2011	80033-10	-	XXXXXXXXXX XX	
		-	-	
2012 Loan Maturities			80033-11	\$
2012 Interest on Loans			80033-12	\$
Total 2012 Debt Service for	Loan		80033-13	\$ -

**LIST OF LOANS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	0	0		

80033-14                      80033-15

# SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR BONDS

## TYPE I SCHOOL TERM BONDS

		Debit		Credit		2012 Debt Service
Outstanding January 1, 2011	80034-01	XXXXXXXX	XX			
Paid	80034-02			XXXXXXXX	XX	
Outstanding December 31, 2011	80034-03			XXXXXXXX	XX	
2012 Bond Maturities - Term Bonds		80034-04	\$			
2012 Interest on Bonds *		80034-05	\$			
<b>TYPE I SCHOOL SERIAL BOND</b>						
Outstanding January 1, 2011	80034-06	XXXXXXXX	XX			
Issued	80034-07	XXXXXXXX	XX			
Paid	80034-08			XXXXXXXX	XX	
Outstanding December 31, 2011	80034-09			XXXXXXXX	XX	
2012 Interest on Bonds *		80034-10	\$			
2012 Bond Maturities - Serial Bonds				80034-11		\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12		\$

## LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity		Amount Issued		Date of Issue	Interest Rate
	-01		-02			
Total	80035-					

### 2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2011	2012 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, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal ***	For Interest **	
15. 06-42 Rehabilitation of Sewer Pump Station	142,500	8/30/2007	138,892	8/10/2012	0.657%		913	
16. 07-1 Acquisition of Property on English Ave.	475,000	8/30/2007	462,974	8/10/2012	0.657%		3,042	
17. 07-5 2007 Road Improvement Program	313,500	8/30/2007	168,000	8/10/2012	0.657%		1,104	
18. 07-6 Various Improvements	343,060	8/12/2011	343,060	8/10/2012	0.657%		2,254	
19. 07-16 Acquisition of Ambulance	147,250	8/29/2008	80,888	8/10/2012	0.657%		531	
20. 07-17 Acquisition of Property	325,850	8/29/2008	321,725	8/10/2012	0.657%		2,114	
21. 08-7 2008 Road Program	417,000	8/29/2008	395,051	8/10/2012	0.657%		2,595	
22. 08-8 Sanitary Sewer Rehabilitation at Elmwood Terrace	180,900	8/29/2008	178,610	8/10/2012	0.657%		1,173	
23. 08-9 Improvement to Kipp Ave	100,000	8/29/2008	94,737	8/10/2012	0.657%		622	
24. 09-13 2009 Road Resurfacing Program	285,000	8/14/2009	285,000	8/10/2012	0.657%		1,872	
25. 09-14 Resurfacing Portion of Martha Ave	225,700	8/14/2009	35,700	8/10/2012	0.657%		235	
Sub-Total	2,955,760		2,504,637		-	-	16,456	

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually. 80051-01 80051-02

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 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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.

\*\*\* The interest is to permanently finance in 2012.

(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, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
26. 09-18 Improvement to Kipp Ave	35,018	8/13/2010	39,864	8/10/2012	0.657%		262	
27. 10-07 Improvement to portion of Molnar Drive	290,000	8/13/2010	160,239	8/10/2012	0.657%		1,053	
28. 10-12 Road Resurfacing Program	285,000	8/13/2010	285,000	8/10/2012	0.657%		1,872	
29. 10-13 Installation of Playground Equipment	52,500	8/12/2011	52,500	8/10/2012	0.657%		345	
30. 10-17 Improvements to Kipp Ave Sec. III	235,000	8/12/2011	235,000	8/10/2012	0.657%		1,544	
31. 11-08 2011 road Resurfacing Program	542,000	8/12/2011	542,000	8/10/2012	0.657%		3,561	
Total Sheet 33:	2,272,052		2,080,760				13,671	
Total Sheet 33a:	2,955,760		2,504,637				16,456	
Total Sheet 33b:	1,439,518		1,314,603				8,637	
Total	6,667,330		5,900,000		-		38,764	

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually. 80051-01 80051-02

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 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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.

\*\*\* The interest is to permanently finance in 2012.

(Do not crowd - add additional sheets)

# DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
Total		0	0	0	0	0	0	0	0

MEMO: \*See Sheet 33 for clarification of "Original Date of Issue" 80051-01      80051-02

Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 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, 2011	2012 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
		80051-01	80051-02

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Cancelled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
	01-24 Construction of Cell Tower	95,972						
02-6/05-9 Construction of Stairs - Municipal Building	49,608					49,608	-	
02-17 Engineering Design Phase for Construction of New Sewerage Pump	4,069					4,069	-	
3-26/06-17/06-37 Market Street Streetscape		3,805				3,805		-
06-06 Improvements to Memorial Field	159					159	-	
06-11/07-13 Improvements to Palsa Avenue		89,693			4,847	84,846		-
06-12 Improvements to Washington Avenue		39,786			111	39,675		-
06-27 2006 Road Improvement Program		2,788			584	2,204		-
06-28 Various Capital Improvements ( Sewer Main Extension/De-Icing Material Storage	370,579	55,012		4,626	20,999		354,206	55,012
06-35 Various Capital Improvements		78,947						78,947
06-36 Acq/Installation of Boiler System		93,369				93,369		-
Sub-Total	520,387	363,400	-	4,626	28,574	371,674	354,206	133,959

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, 2011		2011 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
07-1 Acquisition of Property on English Avenue		29,026			111	28,915		-
07-2 Various Park Improvements	4,661					4,661	-	
07-5 2007 Road Improvement Program		30,298			111	30,187	-	
07-6 Various Capital Improvements		45,780				45,780		-
07-16 Acquisition of Ambulance		13,988			111	13,877		-
07-17 Acquisition of Property		22,370				22,370		-
08-7 2008 Road Program		13,870			111	13,759		-
08-9 Improvement to Kipp Ave		93,656			14,012			79,644
08-8 Sanitary Sewer Rehabilitation at Elmwood Terrace and other Locations		103,994			11,118			92,876
09-1 Improvement of Boulevard Section 7	43,016			5,000	111	47,905	-	
09-13 2009 Road Program		88,786			2,073			86,713
Sub-Total	47,677	441,768	-	5,000	27,758	207,454	-	259,233

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, 2011		2011 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
09-14 Resurfacing a portion of Martha Ave		68,842			26,836			42,006
09-18 Improvement to Kipp Ave Section 2		26,451			26,451			-
09-22 Improvement of the Van Riper Culvert	320,427			408,750	473,730		255,447	
10-07 Improvement to Molnar Drive		68,178			(20,114)			88,292
10-12 Road Resurfacing Program		46,826		11,018	1,245			56,599
10-13 Installation of Playground Equipment		7,051			1,177			5,874
10-17 Improvements to Kipp Ave Section III	4,156	235,000			224,362			14,794
11-08 2011 Road Resurfacing Program			570,000		500,980			69,020
11-18 Various Public Improvements and Acq.			365,000		44,817			320,183
Page 35 Totals:	520,387	363,400	-	4,626	28,574	371,674	354,206	133,959
Page 35a Totals:	47,677	441,768	-	5,000	27,758	207,454	-	259,233
Page 35b Totals:	324,583	452,348	935,000	419,768	1,279,484	-	255,447	596,768
Total	892,647	1,257,516	935,000	429,394	1,335,816	579,128	609,653	989,960

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, 2011	80031-01	XXXXXXXXXX	XX	262,730	
Received from 2011 Budget Appropriation *	80031-02	XXXXXXXXXX	XX	100,000	
		XXXXXXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXXXX	XX		
Cancellation of Reserve Balance					
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Appropriated to Finance Improvement Authorizations	80031-04	45,500		XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2011	80031-05	317,230		XXXXXXXXXX	XX
		362,730		362,730	

\* The full amount of the 2011 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, 2011	80030-01	XXXXXXXXXX	XX		
Received from 2011 Budget Appropriation *	80030-02	XXXXXXXXXX	XX		
Received from 2011 Emergency Appropriation *	80030-03	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2011	80030-05			XXXXXXXXXX	XX
		0		0	

\*The full amount of the 2011 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

### CAPITAL IMPROVEMENTS AUTHORIZED IN 2011 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 2011 or Prior Years	
11-08 2011 Road Resurfacing Program	570,000		542,000		28,000			
11-18 Various Public Improvements	365,000		347,500		17,500			
Total 80032-00	935,000		889,500		45,500		-	

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

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2011

		Debit		Credit	
Balance January 1, 2011	80029-01	XXXXXXXXXX	XX	471,907	
Premium on Sale of Notes		XXXXXXXXXX	XX	20,119	
Fund Improvement Authorizations Canceled		XXXXXXXXXX	XX	200,342	
Cancellation of Prior Year Balance					
Appropriated to Finance Improvement Authorizations	80029-02			XXXXXXXXXX	XX
Appropriated to 2011 Budget Revenue	80029-03			XXXXXXXXXX	XX
Balance December 31, 2011	80029-04	692,368		XXXXXXXXXX	XX
		692,368		692,368	

### 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, 2011 \$ \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A) \$ \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1 Maturing in 2012 \$ \_\_\_\_\_
4. Amount of Interest on Bonds with a Covenant - 2012 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 2011 appropriation column.

MUNICIPALITIES ONLY

**IMPORTANT**

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

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

- A.
1. Total Tax Levy for the Year 2011 was \$ 51,081,492
  2. Amount of Item 1 Collected in 2011 (\*) \$ 50,265,528
  3. Seventy (70) percent of Item 1 \$ 35,757,044

(\*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2011?  
 Answer YES or NO Yes
  2. Have payments been made for all bonded obligations or notes due on or before  
 December 31, 2011?  
 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 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- D.
1. Cash Deficit 2010 \$ \_\_\_\_\_
  2. 4% of 2010 Tax Levy for all purposes:  
 Levy - - \$ \_\_\_\_\_ = \$ \_\_\_\_\_
  3. Cash Deficit 2011 \$ \_\_\_\_\_
  4. 4% of 2011 Tax Levy for all purposes:  
 Levy - - \$ \_\_\_\_\_ = \$ \_\_\_\_\_

E.	<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	2,018	\$ _____ 2,018
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax - Prepaid	\$ _____	\$ _____	-	\$ _____ -

**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 2011, please observe instructions of Sheet 2.



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

# POST CLOSING TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2011

## Operating and Capital Sections (Separately Stated)

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

Title of Account	Debit	Credit
<b>Capital</b>		
Estimated Proceeds of Bonds and Notes	719,223	
Bonds and Notes Authorized But Not Issued		719,223
Cash	1,692,128	
Grants Receivable - CDBG		
Other Receivable - EIT Loan	41,974	
Fixed Capital	6,889,503	
Fixed Capital Authorized and Uncompleted	3,095,994	
Due to Water Operating Fund		2
Bonds Payable		600,000
NJ EIT Loan		3,723,885
Improvement Authorizations-		
Funded		838,117
Unfunded		428,244
Reserve for Amortization		4,106,389
Reserve for Deferred Amortization		836,000
Reserve for Payment of Bonds		335,000
Reserve for Down Payments		9,000
Capital Improvement Fund		818,000
Fund Balance		24,962
	12,438,822	12,438,822

**(Do not crowd - add additional sheets)**

# POST CLOSING TRIAL BALANCE UTILITY ASSESSMENT TRUST FUNDS

**IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED  
AS AT DECEMBER 31, 2011**

Title of Account	Debit	Credit
	0	0

(Do not crowd - add additional sheets)



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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010		RECEIPTS					Disbursements		Balance Dec. 31, 2011			
			Assessments and Liens	Operating Budget									
Assessment Serial Bond Issues:	XXXXXXX	XX	XXXXXXX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
Assessment Bond Anticipation Note Issues:	XXXXXXX	XX	XXXXXXX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
Other Liabilities													
Trust Surplus													
Less Assets "Unfinanced"*	XXXXXXX	XX	XXXXXXX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX	XXXXXXX	XX
	0		0	0	0	0	0	0	0	0	0	0	0

\*Show as red figure

# SCHEDULE OF WATER UTILITY BUDGET - 2011

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-			
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
Rents 91303-	2,710,741	2,753,706	42,965
Fire Hydrant Service 91304-			
Miscellaneous 91305-			
Reserve for Payment of Debt			-
Added by N.J.S. 40A:4-87: (List)	XXXXXX XX	XXXXXX XX	XXXXXX XX
Subtotal			
Deficit (General Budget) ** 91306-			
91307-	2,710,741	2,753,706	42,965

\*\*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		XXXXXX	XX
Adopted Budget		2,710,741	
Added by N.J.S. 40A:4-87			
Emergency			
Total Appropriations		2,710,741	
Add: Overexpenditures (See Footnote)			
Total Appropriations and Overexpenditures		2,710,741	
Deduct Expenditures:			
Paid or Charged		2,022,732	
Reserved		678,691	
Surplus (General Budget) **			
Total Expenditures		2,701,423	
Unexpended Balance Canceled (See Footnote)		9,318	

**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 2011 OPERATION

## WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 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:	XXXXXX	XX	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2010 Appropriation Reserves Canceled *			
Total Revenue Realized			0
Expenditures:	XXXXXX	XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	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 2011 Operation"			
Remainder= ("Excess in Operations" - Sheet 46)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Balance of "Results of 2011 Operation"			
Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46)			

### SECTION 2:

The following Item of "2010 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2010 for an Anticipated Deficit in the Water Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	163,311		
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
*Excess (Revenue Realized)			163,311

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

# RESULTS OF 2011 OPERATIONS - WATER UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX	42,965	
Unexpended Balances of Appropriations	XXXXXX	XX	9,318	
Miscellaneous Revenue Not Anticipated	XXXXXX	XX	9,480	
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXX	XX	163,311	
Cancellation of Appropriated Reserve				
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus	225,074		XXXXXX	XX
	225,074		225,074	

\*See restriction in amount on Sheet 45, SECTION 2

## OPERATING SURPLUS - WATER UTILITY

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX	916,767	
Excess in Results of 2011 Operations	XXXXXX	XX	225,074	
Amount Appropriated in 2011 Budget - Cash	0		XXXXXX	XX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Anticipated Revenue in Current Fund Budget	300,000			
Balance December 31, 2011	841,841		XXXXXX	XX
	1,141,841		1,141,841	

## ANALYSIS OF BALANCE DECEMBER 31, 2011 (FROM WATER UTILITY - TRIAL BALANCE)

Cash	1,788,025	
Investments		
Interfund Accounts Receivable	2	
Subtotal	1,788,027	
Deduct Cash Liabilities Marked with "C" on Trial Balance	946,186	
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	841,841	
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets	0	
	841,841	

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2011 BUDGET.

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

**SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2010		\$ <u>579,488</u>
Increased by:		
Water Rents Levied		\$ <u>2,877,525</u>
Decreased by:		
Collections	\$ <u>2,753,706</u>	
Overpayments applied	\$ _____	
Transfer to Water Liens	\$ _____	
Other	\$ _____	
		\$ <u>2,753,706</u>
Balance December 31, 2011		\$ <u>703,307</u>

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**SCHEDULE OF WATER UTILITY LIENS**

Balance December 31, 2010		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2011		\$ _____

# 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>	<u>Amount Dec. 31, 2010 per Audit Report</u>	<u>Amount in 2011 Budget</u>	<u>Amount Resulting from 2011</u>	<u>Balance as at Dec. 31, 2011</u>
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>	<u>Appropriated for in Budget of Year 2012</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR BONDS  
WATER UTILITY ASSESSMENT BONDS**

	Debit		Credit		2012 Debt Service
Outstanding January 1, 2011	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2011	-		XXXXXX	XX	
	-		-		
2012 Bond Maturities - Assessment Bonds					\$
2012 Interest on Bonds *					\$
<b>WATER UTILITY CAPITAL BONDS</b>					
Outstanding January 1, 2011	XXXXXX	XX	740,000		
Issued	XXXXXX	XX			
Paid	140,000		XXXXXX	XX	
Outstanding December 31, 2011	600,000		XXXXXX	XX	
	740,000		740,000		
2012 Bond Maturities - Capital Bonds					\$ 145,000
2012 Interest on Bonds *					\$ 15,825

**INTEREST ON BONDS - WATER UTILITY BUDGET**

2012 Interest on Bonds (*Items)	\$ 15,825
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ (2,775)
Subtotal	\$ 13,050
Add: Interest to be Accrued as of 12/31/2012	\$ 2,250
Required Appropriation 2012	\$ 15,300

**LIST OF BONDS ISSUED DURING 2011**

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR LOANS  
WATER UTILITY NJEIT LOAN**

	Debit		Credit		2012 Debt Service
Outstanding January 1, 2011	XXXXXX	XX	3,941,658		
Issued	XXXXXX	XX			
Paid	217,773		XXXXXX	XX	
Outstanding December 31, 2011	3,723,885		XXXXXX	XX	
	3,941,658		3,941,658		
2012 Loan Maturities					\$ 222,934
2012 Interest on Loans *			\$ 90,506		
<b>WATER UTILITY _____ LOAN</b>					
Outstanding January 1, 2011	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2011			XXXXXX	XX	
	0		0		
2012 Loan Maturities					\$
2012 Interest on Loans *			\$		

**INTEREST ON LOANS - WATER UTILITY BUDGET**

2012 Interest on Loans (*Items)	\$ 90,506	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ (39,690)	
Subtotal	\$ 50,816	
Add: Interest to be Accrued as of 12/31/2012	\$ 37,711	
Required Appropriation 2012		\$ 88,527

**LIST OF LOANS ISSUED DURING 2011**

Purpose	2012 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, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.	0	0	0	0	0	0	0	

INTEREST ON NOTES - WATER UTILITY BUDGET	
2012 Interest on Notes	\$
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2012	\$
Required Appropriation - 2012	\$

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 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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.

(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, 2011	Date of Maturity	Rate of Interest	2012 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	0

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

Memo \*See Sheet 53 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 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, 2011	2012 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

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Due from General Capital	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
01-14 Various Improv. & Computer Mapping	669,384	500			39,500		629,884	500
01-21 Replacement of Water Meters	10,930						10,930	
5-12 Water Improvements	120,346				556		119,790	
5-30 Water Main Replacement		32,473						32,473
5-39 Water Meters	77,513						77,513	
6-07 Water Improvements		74,355			385			73,970
11-17 Various Water Main Improvements			340,000		18,699			321,301
Total	878,173	107,328	340,000	-	59,140	-	838,117	428,244

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

# WATER UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX	818,000	
Received from 2011 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, 2011	818,000		XXXXXX	XX
	818,000		818,000	

# WATER UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX	\$ 9,000	
Received from 2011 Budget Appropriation *	XXXXXX	XX		
Received from 2011 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2011	\$ 9,000		XXXXXX	XX
	\$ 9,000		\$ 9,000	

\*The full amount of the 2011 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**UTILITY FUND**  
**CAPITAL IMPROVEMENTS AUTHORIZED IN 2011**  
**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 2011 or Prior Years	
11-17 Various Water Main Improvements	340,000		340,000					
<b>Total</b>	<b>340,000</b>		<b>340,000</b>		<b>0</b>		<b>0</b>	

**WATER UTILITY CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**

YEAR 2011

	Debit		Credit	
Balance January 1, 2011	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 2011 Budget Revenue			XXXXXX	XX
Balance December 31, 2011	\$ 24,962		XXXXXX	XX
	\$ 24,962		\$ 24,962	







# ANALYSIS OF UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010		RECEIPTS						Disbursements		Balance Dec. 31, 2011			
	XXXXXX	XX	Assessments and Liens		Operating Budget		XX	XX	XX	XX	XXXXXX	XX		
			XXXXXX	XX	XXXXXX	XX								
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
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 - 2011**

**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)	XXXXXX	XX	XXXXXX	XX	XXXXXX	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:	XXXXXX	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 2011 OPERATION UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 \_\_\_\_\_ 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			
2010 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 2011 Operation" (("Excess in Operations" - Sheet 60)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Remainder = Balance of "Results of 2011 Operation" (("Operating Deficit - to Trial Balance" - Sheet 60)			

**SECTION 2:**

The following Item of "2010 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2010 for an Anticipated Deficit in the \_\_\_\_\_ Utility for 2010:

2010 Appropriation Reserves Canceled in 2011			
Less: Anticipated Deficit in 2010 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.

**RESULTS OF 2011 OPERATIONS**

**UTILITY**

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXX	XX		
Unexpended Balances of 2010 Appropriation Reserves*	XXXXXX	XX		
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus			XXXXXX	XX

\* See restriction in amount on Sheet 59, SECTION 2

**OPERATING SURPLUS -**

**UTILITY**

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX		
Excess in Results of 2011 Operations	XXXXXX	XX		
Amount Appropriated in 2011 Budget - Cash			XXXXXX	XX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Balance December 31, 2011			XXXXXX	XX

**ANALYSIS OF BALANCE DECEMBER 31, 2011  
(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 2011 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, 2010 \$ \_\_\_\_\_

Increased by:

\_\_\_\_\_ Rents Levied \$ \_\_\_\_\_

Decreased by:

Collections \$ \_\_\_\_\_

Overpayments applied \$ \_\_\_\_\_

Transfer to \_\_\_\_\_ Liens \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

\$ \_\_\_\_\_

Balance December 31, 2011 \$ \_\_\_\_\_

**SCHEDULE OF \_\_\_\_\_ LIENS**

Balance December 31, 2010 \$ \_\_\_\_\_

Increased by:

Transfers from Accounts Receivable \$ \_\_\_\_\_

Penalties and Costs \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

\$ \_\_\_\_\_

Decreased by:

Collections \$ \_\_\_\_\_

Other \$ \_\_\_\_\_ \$ \_\_\_\_\_

Balance December 31, 2011 \$ \_\_\_\_\_

# 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>	<u>Amount Dec. 31, 2010 per Audit Report</u>	<u>Amount in 2011 Budget</u>	<u>Amount Resulting from 2011</u>	<u>Balance as at Dec. 31, 2011</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>	<u>Appropriated for in Budget of Year 2012</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

# SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR BONDS UTILITY ASSESSMENT BONDS

	Debit		Credit		2012 Debt Service
Outstanding January 1, 2011	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2011			XXXXXX	XX	
2012 Bond Maturities - Assessment Bonds					\$
2012 Interest on Bonds *			\$		
<b>UTILITY CAPITAL BONDS</b>					
Outstanding January 1, 2011	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2011			XXXXXX	XX	
2012 Bond Maturities - Capital Bonds					\$
2012 Interest on Bonds *			\$		

## INTEREST ON BONDS - UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2012	\$	
Required Appropriation 2012		\$

### LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2012 DEBT SERVICE FOR LOANS  
UTILITY LOAN**

	Debit		Credit		2012 Debt Service
Outstanding January 1, 2011	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2011			XXXXXX	XX	
2012 Loan Maturities					\$
2012 Interest on Loans *					\$
<b>UTILITY LOAN</b>					
Outstanding January 1, 2011	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2011			XXXXXX	XX	
2012 Loan Maturities					\$
2012 Interest on Loans *					\$

**INTEREST ON LOANS - UTILITY BUDGET**

2012 Interest on Bonds (*Items)	\$
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2011	\$
Required Appropriation 2012	\$

**LIST OF LOANS ISSUED DURING 2011**

Purpose	2012 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, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement	
						For Principal	For Interest **
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							

INTEREST ON NOTES -	UTILITY BUDGET
2012 Interest on Notes	\$
Less: Interest Accrued to 12/31/2011 Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2012	\$
Required Appropriation - 2012	\$

**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 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 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.

(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, 2011	Date of Maturity	Rate of Interest	2012 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, 2009 or prior must be appropriated in full in the 2012 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, 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
<b>Total</b>		80051-01	80051-02

# SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded				Funded	Unfunded
Total	70000-						

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

# UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX		
Received from 2011 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, 2011			XXXXXX	XX

# UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX		
Received from 2011 Budget Appropriation *	XXXXXX	XX		
Received from 2011 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2011			XXXXXX	XX

\*The full amount of the 2011 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**UTILITY FUND**  
**CAPITAL IMPROVEMENTS AUTHORIZED IN 2011**  
**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 2011 or Prior Years	

**UTILITY CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**

**YEAR 2011**

	Debit		Credit	
Balance January 1, 2011	XXXXXX	XX		
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2011 Budget Revenue			XXXXXX	XX
Balance December 31, 2011			XXXXXX	XX