

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

POPULATION LAST CENSUS 7,616
NET VALUATION TAXABLE 2011 754,620,937
MUNICODE 1403

**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 Butler, County of Morris

**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.

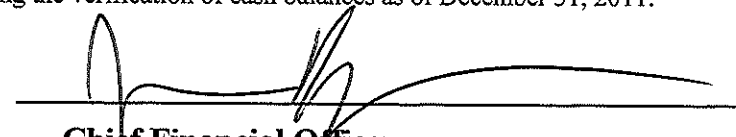
Signature 
Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I James Kozimor, am the Chief Financial Officer, License # N-0325, of the Borough of Butler, County of Morris 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 assurance 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 Chief Financial Officer
Address 1 Ace Road Butler, NJ 07405
Phone Number (973) 838-7200
Fax Number (973) 838-3762

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 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:

NONE

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

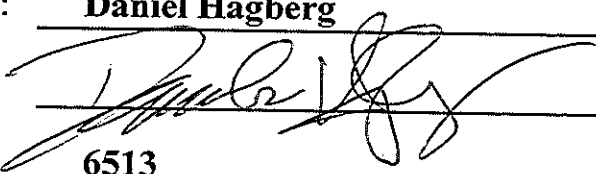
Certified by me

this _____ day of _____, 2012.

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

The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2011 as required under N.J.A.C. 5:23-4.17.

Printed Name: **Daniel Hagberg**

Signature: 

Certificate #: **6513**

Date: **2-10-12**

**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 a levy or appropriation "CAP" referendum.
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 Butler
Chief Financial Officer: James Kozimor
Signature: 
Certificate #: N-0325
Date: 2-10-12

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: _____

22-6001693
Fed I.D. #

Butler Borough
Municipality

Morris
County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: 12/31/2011

(1) Federal Programs Expended (administered by	(2) State Programs	(3) Other Federal Programs
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TOTAL	\$ <u>the State)</u> <u>492,551</u>	\$ <u>Expended</u> <u>78,674</u>	\$ <u>Expended</u>
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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

2-10-12
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____, County of _____ during the year 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.

N/A

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1,

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 \$ 751,008,284.


SIGNATURE OF ASSESSOR

Borough of Butler

MUNICIPALITY

Morris

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 and Cash Equivalents	1,979,165.13	
Change Funds	250.00	
Petty Cash Fund	200.00	
	1,979,615.13	
Receivables and Other Assets with Full Reserves:		
Taxes Receivable	246,282.22	
Tax Title Liens Receivable	47,501.60	
Subtotal Taxes and Liens Receivable	293,783.82	
Property Acquired for Taxes	173,600.00	
Revenue Accounts Receivable	13,820.49	
Sewer Accounts Receivable	6,054.87	
Due from:		
Federal and State Grant Fund	127,044.05	
Other Trust	1,541.86	
Animal Control	23.90	
Library	36,595.04	
Gas Reimbursement	113.52	
Total Receivables and Other Assets With Full Reserves	652,577.55	

(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
Appropriation Reserves:		
Encumbered		72,851.46
Unencumbered		226,963.76
Subtotal Appropriation Reserves		299,815.22
County Added and Omitted Taxes Payable		5,717.93
Local School Taxes Payable		29,429.50
Prepaid Taxes		118,470.51
Tax Overpayments		5,988.01
Sewer Rent Overpayments		2,735.39
Due State of New Jersey:		
Senior Citizens & Veterans Deductions		1,000.79
Construction Code Fees		522.00
Marriage License Fees		150.00
Payroll Taxes Payable		437.69
Due to Bloomingdale Borough Water Utility		2,458.62
Due to Outside Lienholder		16,790.47
Due to Assessment Trust Fund		410,191.50
Reserve for:		
Garden State Preservation Trust Fund		3,765.80
Developer Contribution		13,692.95
Sale of Municipal Assets		468,418.75
Subtotal Cash Liabilities		1,379,585.13 "C"
Reserve for Receivables and Other Assets with Full Reserves		652,577.55
Fund Balance		600,030.00
	2,632,192.68	2,632,192.68

(Do not crowd - add additional sheets)

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

[illegible]

(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
Animal Control Fund:		
Cash and Cash Equivalents	13,843.90	
Reserve for Animal Control Expenditures		13,818.80
Due to State of NJ		1.20
Due to Current Fund		23.90
Total Animal Control Fund	13,843.90	13,843.90
Other Trust Funds:		
Cash and Cash Equivalents	817,433.16	
Reserve for:		
Hospitalization Claims		17,357.55
Special Deposits		614,794.77
Recreation		39,849.04
Parking Offense Adjudication Act		3,357.20
Tax Sale Premiums		92,700.00
State Unemployment Insurance Fund		40,968.24
Public Defender Fees		6,864.50
Due to Current Fund		1,541.86
Total Other Trust Funds	817,433.16	817,433.16
Assessment Trust Fund:		
Assessment Receivable	47,149.59	
Due from Current Fund	410,191.50	
Amount to be Raised by Taxation:		
Funded by Assessment Bonds	13,982.00	
Due to General Capital Fund		451,339.09
Fund Balance		19,984.00
Total Assessment Trust Fund	471,323.09	471,323.09

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

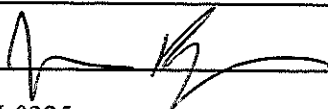
Municipal Public Defender Expended Prior Year 2010: (1) \$ 10,800.00
x 25%
(2) \$ 2,700.00

Municipal Public Defender Trust Cash Balance December 31, 2011: (3) \$ 6,864.50 (1)

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. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3- (1 + 2) = \$ -6,635.50

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: James Kozimor
Signature: 
Certificate #: N-0325
Date: 2-10-12

Schedule of Trust Fund Deposits and Reserves

	<u>Purpose</u>	Amount Dec. 31, 2010 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2011</u>
1.	Hospitalization Claims	\$ 1,983.90	\$ 2,726,465.83	\$ 2,711,092.18	\$ 17,357.55
2.	Special Deposits	709,505.17	73,118.88	167,829.28	614,794.77
3.	Parking Offense Adjudication Act	3,061.20	296.00	-	3,357.20
4.	Public Defender Fees	2,903.50	4,961.00	1,000.00	6,864.50
5.	Recreation	27,917.76	170,915.60	158,984.32	39,849.04
6.	Tax Sale Premiums	23,100.00	89,300.00	19,700.00	92,700.00
7.	State Unemployment Insurance Fund	37,221.95	8,078.29	4,332.00	40,968.24
8.					
9.					
10.					
11.					
12.					
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23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals:	\$ 805,693.48	\$ 3,073,135.60	\$ 3,062,937.78	\$ 815,891.30

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

Title of Liability to which Cash and Investments are Pledged	Balance Jan. 1, 2011	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
91-13 Various Sidewalk Improvements	(13,982.00)							(13,982.00)
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
99-07 Improvements to Arch Street	(25,695.48)					4,567.70		(21,127.78)
10-05 Myrtle Avenue Sidewalks	-	(58,141.47)				32,119.66		(26,021.81)
Other Liabilities	-							
Trust Surplus	19,984.00							19,984.00
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Due to General Capital Fund	393,197.62	58,141.47						451,339.09
Due from Current Fund	(373,504.14)					(36,687.36)		(410,191.50)
	-							
Total	0.00					0.00		0.00

* Show as red figure

AS AT DECEMBER 31, 2011

AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011

[illegible]

* Include Deposits in Transit

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

REQUIRED CERTIFICATION

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

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
NJCM:	
171-000030465	1,217.83
171-000053600	22,796.49
PNC:	
81-3178-6516	246,676.72
Lakeland:	
614402262	739,521.95
614402297	408,217.41
614402270	90,944.50
614402289	61,409.91
614402300	276,683.56
Total Current Fund	1,847,468.37
Animal Control Fund:	
Lakeland:	
614402254	13,800.92
Other Trust:	
Lakeland:	
614402386	398,996.50
543000827	29,012.42
614402378	16,600.24
11203	150,249.71
614402408	40,968.24
614402858	5,785.77
NJCM:	
171-000109614	957.28
171-000107697	10,588.12
Bank of America	
999023217	183,988.58
Total Other Trust	837,146.86

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

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Water Operating:	
Bank of America	
999026259	69,306.53
NJCM:	
171-000053759	145.26
171-000055379	14,414.92
Lakeland:	
614402335	217,121.16
Total Water Operating	300,987.87
Water Capital:	
Lakeland:	
6124402343	144,864.82
NJCM:	
171-000055115	2,716.82
Total Water Capital	147,581.64
Electric Operating:	
Bank of America	
999022466	505,799.64
Lakeland:	
614402319	3,592,783.24
NJCM:	
171-000053740	22,679.85
Total Electric Operating	4,121,262.73
Electric Capital:	
Lakeland:	
614402327	1,342,143.07
NJCM:	
171-000055050	4,739.72
PNC:	
80-3178-6524	127,677.53
Total Electric Capital	1,474,560.32

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.

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

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	Appropriation by 40A:4-87	Received	Transferred from Unappropriated Reserve	Cancelled	Balance Dec. 31, 2011
Reserve for Body Armor Fund		1,840.40			1,840.40		0.00
Safe and Secure Communities Program	30,000.00	53,602.00		30,000.00			53,602.00
Municipal Alliance on Alcoholism and							
Drug Abuse - DEDR	3,616.26	9,057.00		5,676.93			6,996.33
Municipal Alliance on Alcoholism and							
Drug Abuse - DARE Program	5,000.00	0.00					5,000.00
Reserve for Recycling Tonnage Grant		7,684.26		7,684.26			0.00
Clean Communities Program		11,686.09		11,686.09			0.00
Reserve for Alc. Ed. & Rehab. Grant		301.64			301.64		0.00
NJ Hazardous Discharge Site Remediation	85,792.00	0.00					85,792.00
Bulletproof Vest Program Grant	2,296.12	0.00					2,296.12
D.O.T. - Kakeout Road		275,000.00		206,250.00			68,750.00
Morris County Historic Preservation	44,600.00	0.00	307,440.00				352,040.00
CDBG- Bartholdi Ave. Water Main	0.00	80,000.00		80,000.00			0.00
Reserve for Clean Communities		2,190.93			2,190.93		0.00
Assistance to Firefighters Grant	1,539.00	0.00					1,539.00
	172,843.38	441,362.32	307,440.00	341,297.28	4,332.97		576,015.45

MUNICIPALITIES AND COUNTIES

[illegible]

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

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations			Expended	Cancelled		Balance Dec. 31, 2011
		Budget	Appropriations By 40A:4-87					
Morris County Historic Preservation Trust	0.00	0.00	307,440.00		0.00			307,440.00
Drunk Driving Enforcement Fund	8,431.48	0.00			674.59			7,756.89
Body Armor Replacement Fund	1,224.07	1,840.40			3,064.47			0.00
Safe and Secure Communities Program		53,602.00			53,602.00			0.00
Municipal Alliance on Alcoholism and								
Drug Abuse - DEDR	0.00	9,057.00			9,057.00			0.00
CDBG-Bartholdi Ave. Water Main		80,000.00			80,000.00			0.00
D.O.T. Takeout Road		275,000.00			206,250.00			68,750.00
Municipal Alliance on Alcoholism and								
Drug Abuse - DARE Program	263.36	0.00			100.00			163.36
Reserve for Alcohol Education Rehabilitation								
Program	1,320.76	301.64			1,320.00			302.40
Bullet Proof Vest Program Grant	394.06	0.00			394.06			0.00
Reserve for Clean Communities Program		2,190.93			2,190.93			0.00
Clean Communities Program	17,470.76	11,686.09			5,352.63			23,804.22
Recycling Tonnage Grant	16,123.40	7,684.26			3,312.24			20,495.42
Reserve for Stormwater Management Grant	255.00				0.00			255.00
CDBG - Library ADA Grant	452.25				0.00			452.25
Assistance to Firefighters Grant	720.00				0.00			720.00

SCHEDULE OF APPROPRIATED RESERVES FOR

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations			Expended			Balance Dec. 31, 2011
		Budget	Appropriations By 40A:4-87					
Totals	46,655.14	441,362.32	307,440.00		365,317.92			430,139.54

SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred to 2011 Budget Appropriations			Received	Cancelled		Balance Dec. 31, 2011
		Budget	Appropriations By 40A:4-87					
Drunk Driving Enforcement Fund					6,663.12			6,663.12
Clean Communities Program	2,190.93	2,190.93			391.31			391.31
Recycling Tonnage Grant					9,828.90			9,828.90
Reserve for Alcohol Education Rehabilitation								
Program	301.64	301.64						-
Body Armor Grant	1,840.40	1,840.40			1,948.53			1,948.53
Totals	4,332.97	4,332.97			18,831.86			18,831.86

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2011		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	0.50
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	XXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXX	
Levy Calendar Year 2011		XXXXXXXX	14,003,498.00
Paid		13,974,069.00	XXXXXXXX
Balance December 31, 2011		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00	29,429.50	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00		XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		14,003,498.50	14,003,498.50

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX - N/A

		Debit	Credit
Balance January 1, 2011	85045-00	XXXXXXXX	
2011 Levy	81105-00	XXXXXXXX	
Interest Earned		XXXXXXXX	
Expended			XXXXXXXX
Balance December 31, 2011	85046-00		XXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85032-00	XXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXX	
Levy Calendar Year 2011	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85034-00		XXXXXXXX
# Must include unpaid requisitions.		

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85042-00	XXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXX	
Levy Calendar Year 2011	XXXXXXXX	
Paid		XXXXXXXX
Balance December 31, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85044-00		XXXXXXXX
# Must include unpaid requisitions.		

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		XXXXXXX	XXXXXXX
County Taxes	80003-01	XXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXX	10,063.25
2011 Levy		XXXXXXX	XXXXXXX
General County	80003-03	XXXXXXX	2,232,202.18
County Library	80003-04	XXXXXXX	
County Health		XXXXXXX	
County Open Space Preservation		XXXXXXX	179,677.89
Due County for Added and Omitted Taxes	80003-05	XXXXXXX	5,717.93
Paid		2,421,943.32	XXXXXXX
Balance December 31, 2011		XXXXXXX	XXXXXXX
County Taxes			XXXXXXX
Due County for Added and Omitted Taxes		5,717.93	XXXXXXX
		2,427,661.25	2,427,661.25

SPECIAL DISTRICT TAXES - N/A

		Debit	Credit
Balance January 1, 2011	80003-06	XXXXXXX	
2011 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXX	XXXXXXX
Fire -	81108-00	XXXXXXX	XXXXXXX
Sewer -	81111-00	XXXXXXX	XXXXXXX
Water -	81112-00	XXXXXXX	XXXXXXX
Garbage -	81109-00	XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
Total 2011 Levy	80003-07	XXXXXXX	
Paid	80003-08		XXXXXXX
Balance December 31, 2011	80003-09		XXXXXXX

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2011	80004-01	XXXXXXX	
State Library Aid Received in 2011	80004-02	XXXXXXX	
Expended	80004-09		XXXXXXX
Balance December 31, 2011	80004-10		

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

Balance January 1, 2011	80004-03	XXXXXXX	
State Library Aid Received in 2011	80004-04	XXXXXXX	
Expended	80004-11		XXXXXXX
Balance December 31, 2011	80004-12		

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

Balance January 1, 2011	80004-05	XXXXXXX	
State Library Aid Received in 2011	80004-06	XXXXXXX	
Expended	80004-13		XXXXXXX
Balance December 31, 2011	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	750,000.00	750,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	3,480,861.32	3,467,500.59	13,360.73 *
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Morris County Historic Preservation Trust	307,440.00	307,440.00	
Total Miscellaneous Revenue Anticipated 80103-	3,788,301.32	3,774,940.59	13,360.73 *
Receipts from Delinquent Taxes 80104-	220,000.00	276,087.95	56,087.95
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	6,433,019.28	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	6,433,019.28	6,640,422.73	207,403.45
	11,191,320.60	11,441,451.27	250,130.67

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	22,614,018.73
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	14,003,498.00	XXXXXXXX
Regional School Tax 80119-00		XXXXXXXX
Regional High School Tax 80110-00		XXXXXXXX
County Taxes 80111-00	2,411,880.07	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	5,717.93	XXXXXXXX
Special District Taxes 80113-00		XXXXXXXX
Vocational School Tax		XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	447,500.00
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	6,640,422.73	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	23,061,518.73	23,061,518.73

* 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.

(Continued)

Source	Budget		Realized		Excess or Deficit	
Morris County Historic Preservation Trust Fund	307,440		307,440			
Total (Sheet 17)	307,440		307,440			

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01	10,883,880.60
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	307,440.00
Appropriated for 2011 (Budget Statement Item 9)	80012-03	11,191,320.60
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	11,191,320.60
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	11,191,320.60
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	10,476,855.75
Paid or Charged - Reserve for Uncollected Taxes	80012-09	447,500.00
Reserved	80012-10	226,963.76
Total Expenditures	80012-11	11,151,319.51
Unexpended Balances Canceled (see footnote)	80012-12	40,001.09

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE) - N/A

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:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	
Delinquent Tax Collections	80013-02	XXXXXXXX	56,087.95
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	207,403.45
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXX	40,001.09
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	✓ 162,967.07
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Sale of Municipal Assets		XXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	XXXXXXXX	✓ 37,515.24
Prior Years Interfunds Returned in 2011	80013-06	XXXXXXXX	✓ 3,907.87
Prior Year Senior Citizens Deductions Allowed		XXXXXXXX	
		XXXXXXXX	
Federal and State Grants Appropriated Reserves Canceled		XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2011	80013-07		XXXXXXXX
Balance December 31, 2011	80013-08	XXXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09	13,360.73	XXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
Interfund Advances Originating in 2011	80013-12	✓ 10,699.65	XXXXXXXX
Refund of Prior Year Revenue		✓ 18,088.31	XXXXXXXX
Prior Year Senior Citizens Deductions Disallowed		✓ 1,250.00	XXXXXXXX
Refund Prior Year Count Tax Board Appeal			XXXXXXXX
Federal & State Grants Receivable Cancelled			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	464,483.98	XXXXXXXX
		507,882.67	507,882.67

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Cable Television Franchise Fees	33,076.00
Interest on Sewer Rents	1,688.22
Insurance Reimbursements	22,741.98
Interest on Assessments	782.86
Copies	102.75
Cancelled Checks	153.00
DMV Inspection Fines	3,859.50
Zoning Codes	30,026.25
Miscellaneous Reimbursements	8,796.97
Registrar and Health	7,722.00
Tax Sale Premium Forfeiture	6,108.00
FEMA Storm Reimbursements	30,970.30
Administrative Fee - Senior Citizens and Veterans & Homestead Rebate	2,191.60
Miscellaneous Revenues	3,747.64
Nutrition Center Rent	11,000.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	162,967.07

SURPLUS - CURRENT FUND

YEAR 2011

		Debit	Credit	
1.	Balance January 1, 2011	80014-01	XXXXXXXX	885,546.02
2.			XXXXXXXX	
3.	Excess Resulting from 2011 Operations	80014-02	XXXXXXXX	464,483.98
4.	Amount Appropriated in the 2011 Budget - Cash	80014-03	750,000.00	XXXXXXXX
5.	Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXX
6.				XXXXXXXX
7.	Balance December 31, 2011	80014-05	600,030.00	XXXXXXXX
			1,350,030.00	1,350,030.00

ANALYSIS OF BALANCE DECEMBER 31, 2011

(FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	1,979,615.13
Investments	80014-07	
Sub Total		1,979,615.13
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,379,585.13
Cash Surplus	80014-09	600,030.00
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	
Total Other Assets	80014-14	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	600,030.00

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2010 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 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) # or (Abstract of Ratables)	82101-00	\$	<u>22,849,921.87</u>
		82113-00	\$	<u> </u>
2.	Amount of Levy Special District Taxes	82102-00	\$	<u> </u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> </u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u>53,766.45</u>
5a.	Subtotal 2011 Levy		\$	<u>22,903,688.32</u>
5b.	Reductions due to tax appeals**		\$	<u> </u>
5c.	Total 2011 Tax Levy	82106-00	\$	<u><u>22,903,688.32</u></u>
6.	Transferred to Tax Title Liens	82104-00	\$	<u>9,789.53</u>
7.	Transferred to Foreclosed Property	82104-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82104-00	\$	<u>33,599.42</u>
9.	Discount Allowed	82104-00	\$	<u> </u>
10.	Collected in Cash: In 2010	82121-00	\$	<u>93,027.74</u>
	In 2011 *	82122-00	\$	<u>22,436,498.52</u>
	State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>84,492.47</u>
	R.E.A.P. Revenue	82124-00	\$	<u> </u>
	Total to Line 14	82111-00	\$	<u><u>22,614,018.73</u></u>
11.	Total Credits		\$	<u><u>22,657,407.68</u></u>
12.	Amount Outstanding December 31, 2011	83120-00	\$	<u>246,280.64</u>
13.	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is <u>98.73%</u>			
	82112-00			

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

14.	<u>Calculation if Current Taxes Realized in Cash:</u>			
	Total of Line 10		\$	<u>22,614,018.73</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u> </u>
	To Current Taxes Realized in Cash (Sheet 17)		\$	<u>22,614,018.73</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 Items 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 by the governing
body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

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 _____

NET Cash Collected \$ _____

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 Accelerated Tax Sale (excluding premium) _____

NET Cash Collected \$ _____

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	XXXXXXXX	XXXXXXXX
Due From State of New Jersey		XXXXXXXX
Due To State of New Jersey	XXXXXXXX	993.26
2. Sr. Citizens Deductions Per Tax Billings	16,500.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	67,750.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	250.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	750.00	
6. Sr. Cit. & Vet. Deductions Allowed By Tax Collector 2010 Taxes	500.00	
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	507.53
8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes	XXXXXXXX	1,250.00
9. Received in Cash from State	XXXXXXXX	83,750.00
10. Veterans Deductions Disallowed By Tax Collector		250.00
11.		
12. Balance December 31, 2011	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	
Due To State of New Jersey	1,000.79	XXXXXXXX
	86,750.79	86,750.79

Calculation of Amount to be included on Sheet 22, Item 10-

2011 Senior Citizen and Veterans Deductions Allowed

Line 2	<u>16,500.00</u>
Line 3	<u>67,750.00</u>
Line 4 & 5	<u>1,000.00</u>
Sub-Total	<u>85,250.00</u>
Less: Line 7 & 10	<u>757.53</u>
To Item 10, Sheet 22	<u><u>84,492.47</u></u>

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

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		XXXXXXXX
Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
Balance December 31, 2011		XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX

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

Signature of Tax Collector

License #

Date

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			313,057.94	XXXXXXXX
A. Taxes	83102-00	275,345.87	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83103-00	37,712.07	XXXXXXXX	XXXXXXXX
2. Canceled:			XXXXXXXX	XXXXXXXX
A. Taxes	83105-00		XXXXXXXX	506.34
B. Tax Title Liens	83106-00		XXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes	83108-00		XXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXX	
4. Added Taxes	83110-00		1,250.00	XXXXXXXX
5. Added Tax Title Liens	83111-00			XXXXXXXX
6. Adjustment between Taxes (Other than Current year) and Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXX	
B. Tax Title Liens - Transfers from Taxes	83107-00			XXXXXXXX
7. Balance Before Cash Payments			XXXXXXXX	313,801.60
8. Totals			314,307.94	314,307.94
9. Balance Brought Down			313,801.60	XXXXXXXX
10. Collected:			XXXXXXXX	276,087.95
A. Taxes	83116-00	276,087.95	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXX	XXXXXXXX
11. Interest and Costs - 2011 Tax Sale	83118-00			XXXXXXXX
12. 2011 Taxes Transferred to Liens	83119-00		9,789.53	XXXXXXXX
13. 2011 Taxes	83123-00		246,280.64	XXXXXXXX
14. Balance December 31, 2011			XXXXXXXX	293,783.82
A. Taxes	83121-00	246,282.22	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83122-00	47,501.60	XXXXXXXX	XXXXXXXX
15. Totals			569,871.77	569,871.77

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by item No. 9) is 87.98%

17. Item No. 14 multiplied by percentage shown above is 258,500.38 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	173,600.00
2.	Forclosed or Deeded in 2011		XXXXXXXX
3.	Tax Title Liens	84103-00	XXXXXXXX
4.	Taxes Receivable	84104-00	XXXXXXXX
5A.		84102-00	XXXXXXXX
5B.		84105-00	
6.	Adjustment to Assessed Valuation	84106-00	XXXXXXXX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXXX
8.	Sales		XXXXXXXX
9.	Cash *	84109-00	XXXXXXXX
10.	Contract	84110-00	XXXXXXXX
11.	Mortgage	84111-00	XXXXXXXX
12.	Loss on Sales	84112-00	XXXXXXXX
13.	Gain on Sales	84113-00	XXXXXXXX
14.	Balance December 31, 2011	84114-00	173,600.00
		173,600.00	173,600.00

CONTRACT SALES - N/A

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

MORTGAGE SALES - N/A

		Debit	Credit
20.	Balance January 1, 2011	84120-00	XXXXXXXX
21.	2011 Sales from Foreclosed Property	84121-00	XXXXXXXX
22.	Collected *	84122-00	XXXXXXXX
23.		84123-00	XXXXXXXX
24.	Balance December 31, 2011	84124-00	XXXXXXXX

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2011 (84125-00)

Realized in 2011 Budget _____

To Results of Operation (Sheep 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 <u>Report</u>	Amount in 2011 <u>Budget</u>	Amount Resulting from 2011	Balance as at <u>Dec. 31, 2011</u>
1. Emergency Authorization - Municipal *	\$ _____	_____	\$ _____	\$ _____
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	XXXXXXXX	1,380,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	90,000.00	XXXXXXXX	
Outstanding, December 31, 2011	80033-04	1,290,000.00	XXXXXXXX	
		1,380,000.00	1,380,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	100,000.00
2012 Interest on Bonds *		80033-06	47,300.00	
Assessment Serial Bonds - N/A				
Outstanding, January 1, 2011	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2011	80033-10		XXXXXXXX	
2012 Bond Maturities - Assessment Bonds			80033-11	
2012 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	47,300.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

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

(COUNTY) (MUNICIPAL) Green Trust Loan #1 LOAN

		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	XXXXXXXX	7,866.56	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	3,099.74	XXXXXXXX	
Outstanding, December 31, 2011	80033-04	4,766.82	XXXXXXXX	
		7,866.56	7,866.56	
2012 Loan Maturities			80033-05	\$ 3,162.05
2012 Interest on Loans			80033-06	\$ 79.61
Total 2012 Debt Service for <u>Green Trust Loan #1</u> Loan			80033-13	\$ 3,241.66
<u>Green Trust Loan #2</u> LOAN				
Outstanding, January 1, 2011	80033-07	XXXXXXXX	75,078.78	
Issued	80033-08	XXXXXXXX		
Paid	80033-09	10,095.95	XXXXXXXX	
Cancelled				
Outstanding, December 31, 2011	80033-10	64,982.83	XXXXXXXX	
		75,078.78	75,078.78	
2012 Loan Maturities			80033-11	\$ 10,298.88
2012 Interest on Loans			80033-12	\$ 1,248.42
Total 2012 Debt Service for <u>Green Trust Loan #2</u> Loan			80033-13	\$ 11,547.30

LIST OF LOANS ISSUED DURING 2011 - N/A

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS

Source		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2011	80034-03		XXXXXXXX	
2012 Bond Maturities - General Capital Bonds	80034-04		\$	
2012 Interest on Bonds *	80034-05		\$	
TYPE I SCHOOL SERIAL BOND				
Outstanding, January 1, 2011	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2011	80034-09		XXXXXXXX	
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 -01	Amount Issued -02	Date of Issue	Interest Rate
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. _____		\$	\$

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.	03-17 Various Improvements	1,140,000.00	9/5/2003	720,030.00	8/24/2012	1.250%	27,805.00	9,000.38	8/24/2012
2.	05-17 Road Improvement - Pearl, Mabey, Hasbrouck	380,000.00	9/1/2005	160,000.00	8/24/2012	1.250%	20,000.00	2,000.00	8/24/2012
3.	06-08 Improvements to Decker Road	950,000.00	8/31/2006	661,250.00	8/24/2012	1.250%	50,000.00	8,265.63	8/24/2012
4.	06-10 Improvements to Downtown	950,000.00	8/31/2006	653,750.00	8/24/2012	1.250%	50,000.00	8,171.88	8/24/2012
5.	07-19 Purchase Dump Truck	50,000.00	8/30/2007	38,888.00	8/24/2012	1.250%	5,556.00	486.10	8/24/2012
6.	07-26 Purchase Fire Truck & Firehouse Improvements	476,000.00	8/29/2008	451,959.00	8/24/2012	1.250%	24,041.00	5,649.49	8/24/2012
7.	07-30 Various Improvements	722,000.00	8/29/2008	671,723.00	8/24/2012	1.250%	28,226.00	8,396.54	8/24/2012
8.	08-12 Various Improvements	769,000.00	8/27/2009	677,875.00	8/24/2012	1.250%	36,900.19	8,473.44	8/24/2012
9.	09-04 Various Improvements	862,000.00	8/27/2009	697,000.00	8/24/2012	1.250%	48,210.29	8,712.50	8/24/2012
10.									
11.									
12.									
13.									
14.									
Total		6,299,000.00		4,732,475.00			290,738.48	59,155.94	

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

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

Memo: Refunding Bond Anticipation 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.

(Do not crowd - add additional sheets)

80051-01

80051-02

DEBT SERVICE FOR 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.									
Total									

Memo: *See Sheet 33 for clarification of "Original Date of Issue"
Assessment Notes with an original date of issue of December 31, 2007 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".

80051-01

80051-02

(Do not crowd - add additional sheets)

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			Authorizations Cancelled	Expended	Balance - December 31, 2011	
	Funded	Unfunded	Capital Improvement Fund	Capital Fund Balance	Deferred Charges to Future Taxation Unfunded			Funded	Unfunded
General Improvements:									
01-33 Construction of New Recreational Center	3,482.24						2,565.00	917.24	
03-12 Purchase of Street Sign Making Equipment	9,926.63						0.00	9,926.63	
04-04 Improvements to Western Avenue Sewers	12,821.93						0.00	12,821.93	
04-11 Televising and Repair or Replacement of Various									
Sewer Lines	135,524.23						3,695.00	131,829.23	
05-20 Improvements to Fairview Ave. Sewers	180.00						0.00	180.00	
06-08 Improvements to Decker Road		7,665.11					0.00		7,665.11
07-13 Purchase Fire Equipment	394.14						394.14	0.00	
07-25 Purchase Police Equipment	290.00						0.00	290.00	
07-26 Various Improvements		20,485.14					650.00		19,835.14
07-30 Various Improvements		10,732.61					(20,000.00)		30,732.61
2008-12 Various Improvements		233,699.72					160,244.70		73,455.02
2009-4 Various Improvements		363,278.04					348,739.02		14,539.02
2009-7 Improvements to Buildings & Grounds	10,000.00						0.00	10,000.00	
2009-13 Bond Refunding	9,238.03					9,238.03		0.00	

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				Authorizations Cancelled	Expended	Balance - December 31, 2011	
	Funded	Unfunded	Capital Improvement Fund	Capital Fund Balance	Deferred Charges to Future Taxation Unfunded	Funded			Unfunded	
General Improvements - Cont'd:										
99-07; 99-11 Improvements to Arch Street and Bellevue										
Street Roadway and Sidewalk	20,803.17						0.00		20,803.17	
2010-5 Improvements to Myrtle Ave.		65,650.18					2,037.11			63,613.07
2010-10 Purchase Police Dept. Equipment	400.00						0.00		400.00	
2010-9 Purchase Fire Department Equipment	23,605.00						23,605.00		0.00	
2011-4 Purchase Fire Equipment			22,000.00					11,003.68	10,996.32	
2011-5 Purchase Police Equipment			20,500.00					10,936.67	9,563.33	
2011-7 Improvements to Buildings & Grounds			10,000.00				0.00		10,000.00	
2011-8 Purchase Police Equipment			14,215.00				14,215.00		0.00	
2011-9 Street Sign Replacement Fund			22,000.00					4,154.66	17,845.34	
2011-18 Improvements to Buildings & Grounds			50,000.00				35,249.41		14,750.59	

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

refunded = \$20,000
expended = \$617,489.39

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2011	80031-01	XXXXXXX	78,349.51
Received from 2011 Budget Appropriation *	80031-02	XXXXXXX	95,000.00
		XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXX	-
List by Improvements-Direct Charges Made for Preliminary Costs:		XXXXXXX	XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	138,715.00	XXXXXXX
			XXXXXXX
Balance December 31, 2011	80031-05	34,634.51	XXXXXXX
		173,349.51	173,349.51

* 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 PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2011	80030-01	XXXXXXXXXX	
Received from 2011 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2011 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2011	80030-05		XXXXXXXXXX

* 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
11-4 Purchase Fire Equipment	22,000.00	0.00	22,000.00	22,000.00
11-5 Purchase Police Equipment	20,500.00	0.00	20,500.00	20,500.00
11-7 Improv. To Buildings & Grounds	10,000.00	0.00	10,000.00	10,000.00
11-8 Purchase Police Equipment	14,215.00	0.00	14,215.00	14,215.00
11-9 Street Sign Replacement Prog.	22,000.00	0.00	22,000.00	22,000.00
11-18 Improv. To Buildings & Grounds	50,000.00	0.00	50,000.00	50,000.00
Total	80032-00 138,715.00		138,715.00	138,715.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	XXXXXXXXX	132,238.31
Premium on Note Sale		XXXXXXXXX	28,063.58
Funded Improvement Authorizations Canceled		XXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03	32,456.00	XXXXXXXXX
Balance December 31, 2011	80029-04	127,845.89	XXXXXXXXX
		160,301.89	160,301.89

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

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 | \$ | 22,903,688.32 |
| 2. Amount of Item 1 Collected in 2011 (*) | \$ | 22,614,018.73 |
| 3. Seventy (70) percent of Item 1 | \$ | 16,032,581.82 |

(*) 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 | | N/A | |
| 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	\$		\$ 5,717.93	\$ 5,717.93
3. Amounts due Special Districts				
	\$		\$	\$
4. Amounts due Districts for Local School Tax				
	\$		\$ 29,429.50	\$ 29,429.50

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 on Sheet 2.

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
Water Utility Operating Fund:		
Cash and Cash Equivalents	299,583.79	
Receivables with Full Reserves:		
Consumer Accounts Receivable	8,405.55	
Inventory	56,825.45	
	65,231.00	
Appropriation Reserves:		
Encumbered		9,874.91
Unencumbered		58,951.25
		68,826.16
Accrued Interest on Bonds and Notes		7,582.34
Water Rent Overpayments		4,175.45
Reserve for Meter Deposits		71,423.65
		152,007.60 "C"
Reserve for Receivables		65,231.00
Fund Balance		147,576.19
	364,814.79	364,814.79

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2011

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must be Marked with "C"

[illegible]

(Do not crowd - add additional sheets)

**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

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED 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:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

* Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated 91301-	125,000.00	125,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 91302-			
Rents 91303-	1,732,923.69	1,754,654.54	21,730.85
Fire Hydrant Services 91304-	21,000.00	21,000.00	
Miscellaneous 91305-	13,000.00	7,220.52	(5,779.48)
Reserve for Debt Service 91306-	5,017.00	5,017.00	
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal	1,896,940.69	1,912,892.06	15,951.37
Deficit (General Budget) ** 91306-			
91307-	1,896,940.69	1,912,892.06	15,951.37

** 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:	XXXXXXXX
Adopted Budget	1,896,940.69
Added by N.J.S. 40A:4-87	
Emergency	-
Total Appropriations	1,896,940.69
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	1,896,940.69
Deduct Expenditures:	
Paid or Charged	1,797,988.88
Reserved	58,951.25
Surplus (General Budget) **	
Total Expenditures	1,856,940.13
Unexpended Balances Canceled (see footnote)	40,000.56

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:		
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)")		
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 2003 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("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 theGeneral Budget of 2010 for an Anticipated Deficit in the Water Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	1,874.55	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If non, enter "None"	None	
* Excess (Revenue Realized)		1,874.55

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

RESULTS OF 2011 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	15,951.37
Unexpended Balances of Appropriations	XXXXXXXX	40,000.56
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXXXX	1,874.55
Deficit in Anticipated revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	57,826.48	XXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	57,826.48	57,826.48

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	214,749.71
Excess Resulting from 2011 Operations	XXXXXXXX	57,826.48
Amount Appropriated in the 2011 Budget - Cash	125,000.00	XXXXXXXX
Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Appropriated as Revenue in Current Fund Budget	-	XXXXXXXX
Balance December 31, 2011	147,576.19	XXXXXXXX
	272,576.19	272,576.19

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

Cash	80014-06	299,583.79
Investments	80014-07	
Interfund Accounts Receivable		-
Sub Total		299,583.79
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	152,007.60
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	147,576.19
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		147,576.19

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2012 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			\$ 23,077.66
Increased by:			
Water Rents Levied			\$ 1,739,982.03
			1,763,059.69
Decreased by:			
Collections	\$ 1,754,454.33		
Overpayments Applied	\$ 200.21		
Transfer to Water Liens			
Other			
			\$ 1,754,654.54
Balance December 31, 2011			\$ 8,405.15

SCHEDULE OF WATER UTILITY LIENS - N/A

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>	Amount Dec. 31, 2010 per Audit <u>Report</u>	Amount in 2011 <u>Budget</u>	Amount Resulting from 2011	Balance as at <u>Dec. 31, 2011</u>
1. <u>Overexp. of Appropriation</u>	\$ _____	\$ _____	\$ _____	\$ _____
<u>Reserves</u>	\$ 27,548.48	\$ 27,548.48	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of Year 2012
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2012 DEBT SERVICE FOR BONDS

WATER UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2011		XXXXXXXX	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
WATER UTILITY CAPITAL BONDS			
Outstanding, January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2011		XXXXXXXX	
2012 Bond Maturities - Capital Bonds			\$
2012 Interest on Bonds *		\$	

INTEREST ON BONDS - WATER 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 BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS

WATER UTILITY Dam Restoration Project LOAN

Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXX	689,423.14	
Issued	XXXXXXX		
Paid	62,933.84	XXXXXXX	
Outstanding, December 31, 2011	626,489.30	XXXXXXX	
	689,423.14	689,423.14	
2012 Loan Maturities			\$ 64,198.81
2012 Interest on Loans *		\$ 12,210.39	
WATER UTILITY _____ LOAN - N/A			
Outstanding, January 1, 2011	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2011		XXXXXXX	
2012 Loan Maturities			
2012 Interest on Loans *			

INTEREST ON LOANS - WATER UTILITY BUDGET

2012 Interest on Loans (*Items)	\$ 12,210.39	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 2,401.54	
Subtotal	\$ 9,808.85	
Add: Interest to be Accrued as of 12/31/2012	\$ 2,155.44	
Required Appropriation 2012	\$ 11,964.29	

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE 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. 07-18 Improvements to Water System	200,000.00	8/30/2007	194,936.00	8/24/2012	1.25%	2,531.64	2,436.70
2. 07-20 Purchase Vehicle	50,000.00	8/30/2007	38,888.00	8/24/2012	1.25%	5,555.55	486.10
3. 08-11 Improvements to Water System	500,000.00	8/27/2009	500,000.00	8/24/2012	1.25%	6,329.11	6,250.00
4. 09-05 Various Improvements	47,000.00	8/27/2009	47,000.00	8/24/2012	1.25%	4,433.96	587.50
5. 11-03 Water Supply and Distribution Improvements	350,000.00	8/26/2011	350,000.00	8/24/2012	1.25%		4,375.00
6. 11-14 Water Supply & Distribution Improvements	425,000.00	12/9/2011	425,000.00	8/24/2012	1.05%		4,462.50
7.							
8.							
9.							
10. Total	1,572,000.00		1,555,824.00			18,850.26	18,597.80

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 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.

INTEREST ON NOTES - WATER UTILITY BUDGET	
2012 Interest on Notes	\$ 18,597.80
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 5,180.80
Subtotal	\$ 13,417.00
Add: Interest to be Accrued as of 12/31/2012	\$ 6,000.00
Required Appropriation - 2012	\$ 19,417.00

(Do not crowd - add additional sheets)

DEBT SERVICE 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, 2007 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".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total		80051-01	80051-02

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			Paid or Charged	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded	Capital Fund Balance	Capital Improvement Fund	Deferred Charges to Future Revenue			Funded	Unfunded
93-03 Removal of Lower Kakeout Dam	0.00	2,643.54				0.00			2,643.54
97-14 Water Improvements to Route 23	0.00	114,591.43				0.00	114,591.43		0.00
99-13 Acquisition of Automatic Chemical Feed System	13,612.69					8,934.69		4,678.00	
00-02 Improvements of Water Supply and Distribution System	5,154.80					1,224.85		3,929.95	
02-27 Installation of a Security System and Purchase of Lab	5,033.40					5,033.40		0.00	
02-28 Acquisition and Replacement of Fire Hydrants	617.86					572.15		45.71	
05-24 Purchase of Generator	3,463.00					3,463.00		0.00	
07-14 Improv. To Buildings & Grounds	2,824.15					2,824.15		0.00	
07-20 Purchase Vehicle		2,046.63				0.00			2,046.63
07-22 Purchase Equipment	29,205.00					25,320.13		3,884.87	
08-10 Improvements to Buildings & Grounds	5,000.00					5,000.00		0.00	
08-11 Water System Improvements		93,857.04				86,345.52			7,511.52
09-05 Various Improvements		30,000.00				30,000.00			0.00
11-3 Water System Improvements					350,000.00	253,379.60			96,620.40
11-7 Improvements to Buildings & Grounds				5,000.00		0.00		5,000.00	
11-10 Purchase Water Meters				25,000.00		1,786.35		23,213.65	
11-14 Improvements to Water System					425,000.00	335,138.53			89,861.47
Total	64,910.90	243,138.64		30,000.00	775,000.00	759,022.37	114,591.43	40,752.18	198,683.56

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	XXXXXXXX	19,301.07
Received from 2011 Budget Appropriation *	XXXXXXXX	35,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	-
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	30,000.00	XXXXXXXX
		XXXXXXXX
Balance December 31, 2011	24,301.07	XXXXXXXX
	54,301.07	54,301.07

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	
Received from 2011 Budget Appropriation *	XXXXXXXXXX	
Received from 2003 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXX

* 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
2011-3 Water System Improvements	350,000.00	350,000.00		
2011-7 Buildings & Grounds Improv.	5,000.00		5,000.00	5,000.00
2011-10 Purchase Water Meters	25,000.00		25,000.00	25,000.00
2011-14 Water System Improvements	425,000.00	425,000.00		
Total				

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	20,436.45
Premium on Note Sale	XXXXXXXXXX	6,705.79
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	0.00	XXXXXXXXXX
Appropriated to 2011 Budget Revenue		XXXXXXXXXX
Balance December 31, 2011	27,142.24	XXXXXXXXXX
	27,142.24	27,142.24

POST CLOSING
TRIAL BALANCE - ELECTRIC 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
Electric Utility Operating Fund:		
Cash and Cash Equivalents	4,465,270.47	
Petty Cash Fund	50.00	
	4,465,320.47	
Prepaid TEFA	101,154.67	
Receivables and Inventory With Full Reserves:		
Consumer Account Receivable	1,435,662.92	
Public Power Association Receivable	42,067.76	
Inventory	1,105,031.83	
	2,582,762.51	
Appropriation Reserves:		
Encumbered		157,486.04
Unencumbered		380,768.82
		538,254.86
Accounts Payable		1,682,872.95
Sales Tax Payable		56,878.00
Accrued Interest on Bonds and Notes		64,327.82
Electric Rent Overpayments		79,865.75
Reserve for Meter Deposits		453,287.18
		2,875,486.56 "C"
Reserve for Receivables and Inventory		2,582,762.51
Fund Balance		1,690,988.58
	7,149,237.65	7,149,237.65

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - ELECTRIC UTILITY FUND
AS AT DECEMBER 31, 2011
Operating and Capital Sections
(Separately Stated)

(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

[illegible]

(Do not crowd - add additional sheets)

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

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

* Show as red figure

SCHEDULE OF ELECTRIC UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Realized	Excess or (Deficit)
Surplus Anticipated _____ 01	130,000.00	130,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			
Base Rate Revenues	6,477,755.00	6,477,755.00	0.00
LEAC Revenues	19,941,678.00	19,941,678.00	0.00
Miscellaneous Revenue	147,828.00	172,461.34	24,633.34
Contr. for Underground Construction and Utility Pole Replacements	27,400.00	739.00	(26,661.00)
Additional Revenue - LEAC	957,367.00	692,815.25	(264,551.75)
Additional Revenue - Base Rate/LEAC	388,624.00	302,914.67	(85,709.33)
Electric Capital Surplus	19,800.00	19,800.00	0.00
Subtotal	28,090,452.00	27,738,163.26	(352,288.74)
Deficit (General Budget) ** _____ 06			
_____ 07	28,090,452.00	27,738,163.26	(352,288.74)

** 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:	XXXXXXXX
Adopted Budget	28,090,452.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	28,090,452.00
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	28,090,452.00
Deduct Expenditures:	
Paid or Charged	26,644,114.14
Reserved	380,768.82
Surplus (General Budget) **	
Total Expenditures	27,024,882.96
Unexpended Balances Canceled (see footnote)	1,065,569.04

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
ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 ELECTRIC 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:		
Budget Revenue (Not Including "Deficit" (General Budget))	\$27,738,163.26	
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled *	\$72,755.15	
Total Revenue Realized		\$27,810,918.41
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)")		
Paid or Charged	\$26,644,114.14	
Reserved	\$380,768.82	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		\$27,024,882.96
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		\$27,024,882.96
Excess		\$786,035.45
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("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 theGeneral Budget of 2010 for an Anticipated Deficit in the ELECTRIC Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	72,755.15	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If non, enter "None"	NONE	
* Excess (Revenue Realized)		72,755.15

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

RESULTS OF 2011 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues		
Unexpended Balances of Appropriations	XXXXXXXX	1,065,569.04
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXXXX	72,755.15
Deficit in Anticipated Revenue	352,288.74	XXXXXXXX
Refund Prior Year Revenue		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	786,035.45	XXXXXXXX
	1,138,324.19	1,138,324.19

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	1,092,953.13
Excess Resulting from 2011 Operations	XXXXXXXX	786,035.45
Amount Appropriated in the 2011 Budget - Cash	130,000.00	XXXXXXXX
Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Appropriated as Revenue in Current Fund Budget	58,000.00	XXXXXXXX
Balance December 31, 2011	1,690,988.58	XXXXXXXX
	1,878,988.58	1,878,988.58

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

Cash	80014-06	4,465,320.47
Investments	80014-07	
Interfund Accounts Receivable		
Sub Total		4,465,320.47
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,875,486.56
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	1,589,833.91
Other Assets Pledged to Surplus: *		
Prepaid TEFA	101,154.67	
Operating Deficit #	-	
Total Other Assets		101,154.67
		1,690,988.58

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2012 BUDGET

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

SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>1,329,802.30</u>
Increased by:		
Electric Rents Levied		\$ <u>30,167,968.60</u>
Decreased by:		
Collections	\$ <u>30,017,735.77</u>	
Overpayments Applied	\$ <u>44,372.21</u>	
Prepaid Rents Applied	\$ _____	
Other - Canceled	\$ _____	
		\$ <u>30,062,107.98</u> *
Balance December 31, 2011		\$ <u>1,435,662.92</u>

* Includes Sales Tax & TEFA pass through billings and collections.

SCHEDULE OF ELECTRIC LIENS - N/A

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-

ELECTRIC 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</u> <u>Dec. 31, 2010</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2011</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from 2011</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2011</u>
1. Emergency Authorization - *	\$ 985,000.00	985,000.00	\$	\$
2. <u>Overexp. of Appropriation</u>	\$	\$	\$	\$
<u>Reserves</u>	\$	\$	\$	\$
3. <u>Deficit in Operations</u>	\$	\$	\$	\$
4. _____	\$	\$	\$	\$
5. _____	\$	\$	\$	\$
6. _____	\$	\$	\$	\$
7. _____	\$	\$	\$	\$
8. _____	\$	\$	\$	\$
9. _____	\$	\$	\$	\$

* 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. _____	N/A	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	N/A	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2012 DEBT SERVICE FOR BONDS

ELECTRIC UTILITY ASSESSMENT BONDS - N/A

Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2011		XXXXXXXX	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
ELECTRIC UTILITY CAPITAL BONDS			
Outstanding, January 1, 2011	XXXXXXXX	4,540,000.00	
Issued	XXXXXXXX	-	
Paid	335,000.00	XXXXXXXX	
Outstanding, December 31, 2011	4,205,000.00	XXXXXXXX	
	4,540,000.00	4,540,000.00	
2012 Bond Maturities - Capital Bonds			\$ 385,000.00
2012 Interest on Bonds *		\$ 153,100.00	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$ 153,100.00	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 51,033.33	
Subtotal	\$ 102,066.67	
Add: Interest to be Accrued as of 12/31/2012	\$ 47,183.33	
Required Appropriation 2012		\$ 149,250.00

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

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

ELECTRIC UTILITY LOAN

Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2011		XXXXXXXX	
2012 Loan Maturities			
2012 Interest on Loans *			
ELECTRIC UTILITY LOAN			
Outstanding, January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2011		XXXXXXXX	
2012 Loan Maturities			\$
2012 Interest on Loans *		\$	

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2012 Interest on Loans (*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 LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

DEBT SERVICE 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.	03-06 Various Improvements	375,000.00	9/5/2003	304,771.00	8/24/2012	1.250%	11,646.00	3,809.64
2.	05-03 Improvements to Electric Supply System	150,000.00	9/1/2005	137,750.00	8/24/2012	1.250%	3,061.22	1,721.88
3.	05-16 Purchase Vehicles	85,000.00	9/1/2005	47,265.00	8/24/2012	1.250%	9,444.44	590.81
4.	06-09 Improvements to Electric Supply System	370,000.00	8/31/2006	320,375.00	8/24/2012	1.250%	16,517.86	4,004.69
5.	07-17 Purchase Bucket Truck	145,000.00	8/30/2007	113,889.00	8/24/2012	1.250%	15,555.55	1,423.61
6.	08-08 Purchase Aerial Bucket Truck	140,000.00	8/27/2009	140,000.00	8/24/2012	1.250%	15,555.56	1,750.00
7.	09-06 Electrical System Improvements	1,999,000.00	8/27/2009	1,999,000.00	8/24/2012	1.250%	78,046.99	24,987.50
8.								
9.								
10.	Total	3,264,000.00		3,063,050.00			149,827.62	38,288.13

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 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.

INTEREST ON NOTES - ELECTRIC UTILITY BUDGET	
2012 Interest on Notes	\$ 38,288.13
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 13,429.20
Subtotal	\$ 24,858.93
Add: Interest to be Accrued as of 12/31/2012	\$ 16,500.00
Required Appropriation - 2012	\$ 41,358.93

(Do not crowd - add additional sheets)

DEBT SERVICE 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, 2007 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".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

80051-0180051-02

(Do not crowd - add additional sheets)

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2011	XXXXXXX	50,930.07
Received from 2011 Budget Appropriation *	XXXXXXX	50,000.00
	XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXX	
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXX	XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
Appropriated to Finance Improvement Authorizations	43,000.00	XXXXXXX
		XXXXXXX
Balance December 31, 2011	57,930.07	XXXXXXX
	100,930.07	100,930.07

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

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

* 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
2011-2 Purchase Chipper	33,000.00		33,000.00	33,000.00
2011-7 Building & Grounds Improv.	10,000.00		10,000.00	10,000.00
2011-12 Various Improvements	470,000.00	470,000.00		
Total	513,000.00	470,000.00	43,000.00	43,000.00

ELECTRIC UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	19,874.71
Premium on Note Sale	XXXXXXXXXX	18,163.89
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2011 Budget Revenue	19,800.00	XXXXXXXXXX
Balance December 31, 2011	18,238.60	XXXXXXXXXX
	38,038.60	38,038.60