

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)

POPULATION LAST CENSUS 6,522
NET VALUATION TAXABLE 2011 733,825,700
MUNICODE 1439

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 Wharton, 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 Jon Rheinhardt, am the Chief Financial Officer, License # N-0402, of the Borough Wharton, 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 10 Robert Street, Wharton, NJ 07885
Phone Number (973) 361-8444
Fax Number (973) 361-5281
Email Jrheinhardt@whartonnj.com

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 Borough of Wharton as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (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:

Certified by me

this _____ day of _____, 2012.

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Email)

(Fax Number)

Not Applicable

**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: **Ed Bucceri**

Signature: _____

Certificate #: **003625**

Date: _____

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

- 1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
- 2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
- 3. The tax collection rate **exceeded 90%**;
- 4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
- 5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
- 6. There was no **operating deficit** for the previous fiscal year.
- 7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
- 8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
- 9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
- 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 Wharton
Chief Financial Officer: Jon Rheinhardt
Signature: _____
Certificate #: N-0402
Date: _____

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: _____

22-6002409

Fed I.D. #

Borough of Wharton

Municipality

Morris

County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2011

| | (1) Federal programs Expended (administered by the state) | (2) State Programs Expended | (3) Other Federal Programs Expended |
|-------|---|--------------------------------------|--|
| TOTAL | \$ 203,840.61 | \$ 51,533.83 | \$ 80,000.00 |

Type of Audit required by OMB A-133 and OMB 98-07:

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

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

Signature of Chief Financial Officer

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 **Chief Financial Officer**

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

NOTE:

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



MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

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

SIGNATURE OF ASSESSOR
Borough of Wharton

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 | 4,124,107.78 | |
| Deferred Charges - Special Emergency | 35,000.00 | |
| Receivables and Other Assets with Full Reserves: | | |
| Taxes Receivable - 2011 | 363,486.45 | |
| Tax Title Liens Receivable | 16,918.38 | |
| Subtotal Taxes and Liens Receivable | 380,404.83 | |
| Property Acquired for Taxes | 71,300.00 | |
| Due from Grant Fund | - | |
| Total Rec'l and Other Assets with Full Reserves | 451,704.83 | |
| Appropriation Reserves: | | |
| Encumbered | | 84,969.23 |
| Unencumbered | | 700,341.25 |
| Subtotal Appropriation Reserves | | 785,310.48 |
| Reserve for: | | |
| Pending Tax Appeals | | 40,174.82 |
| Sale of Municipal Assets | | 1,768,409.84 |
| State Library Aid | | 3,005.00 |
| Library Appropriation | | 47,476.83 |
| Due State of New Jersey: | | |
| Senior Citizens' and Veterans' Deductions | | 10,859.56 |
| Marriage License Fees | | 375.00 |
| Contracts Payable | | 14,273.10 |
| County Added and Omitted Taxes Payable | | 1,791.31 |
| District School Tax Payable | | 0.46 |
| Prepaid Taxes | | 74,024.43 |
| Tax Overpayments | | 29,163.54 |
| Tax Sale Premium | | 70,800.00 |
| Subtotal Cash Liabilities | | 2,845,664.37 C |
| Reserve for Receivables and Other Assets with Full Reserves | | 451,704.83 |
| Fund Balance | | 1,313,443.41 |
| Totals | 4,610,812.61 | 4,610,812.61 |
| | | - |

(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 Subtotalled and Subtotal Must be Marked with "C" - - Taxes Receivable Must Be Subtotalled

[illegible]

(Do not crowd - add additional sheets)

Not Applicable

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND

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

[illegible]

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

[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 | 5,691.55 | |
| Due State of New Jersey | | 223.60 |
| Reserve for Animal Control Expenditures | | 5,467.95 |
| Total Animal Control Fund | 5,691.55 | 5,691.55 |
| | | - |
| Other Trust Funds: | | |
| Cash and Cash Equivalents | 696,002.55 | |
| Due State of New Jersey - DCA Training Fees | | 4,299.00 |
| Special Deposits | | 213,173.74 |
| Unemployment Insurance Fund | | 56,431.95 |
| Municipal Court: | | |
| Parking Offense Adjudication Act | | 732.00 |
| Reserve for: | | |
| Police Outside Detail | | 35,103.96 |
| Police Forfeited Assets | | 15,641.96 |
| Municipal Open Space | | 156,439.53 |
| Housing Trust | | 107,548.39 |
| Wharton Pride | | 1,249.61 |
| Accumulated Absences | | 49,880.75 |
| Snow Emergency Trust Fund | | 55,501.66 |
| Total Other Trust Funds | 696,002.55 | 696,002.55 |
| | | - |
| Total for Page | 701,694.10 | 701,694.10 |
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(Do not crowd - add additional sheets)

CERTIFICATION

Public Law 1998, C. 256

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

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

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

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

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

| | |
|--------------------------|-----------------------|
| Chief Financial Officer: | <u>Jon Rheinhardt</u> |
| Signature: | <u></u> |
| Certificate #: | <u>N-0402</u> |
| Date: | |

Note: The public defender fees are handled through the shared court arrangement.

NOTAPPLICABLE

Schedule of Trust Fund Reserves

| | <u>Purpose</u> | Amount Dec. 31, 2010 per Audit <u>Report</u> | <u>Receipts</u> | <u>Disbursements</u> | Balance as at <u>Dec. 31, 2011</u> |
|-----|---|---|-----------------|----------------------|--|
| 1. | Animal Control Fund: Due State of New Jersey | | \$ 1,458.40 | \$ 1,234.80 | \$ 223.60 |
| 2. | Reserve for Animal Control Expend. | 2,990.11 | 15,300.33 | 12,822.49 | 5,467.95 |
| 3. | Police Oustide Detail | 29,949.02 | 61,123.10 | 55,968.16 | 35,103.96 |
| 4. | Dept of Community Affairs - Training Fees | 4,335.00 | 3,657.00 | 3,693.00 | 4,299.00 |
| 5. | Public Defender Fees | - | | | - |
| 6. | Parking Offense Adjudication Act | 732.00 | | | 732.00 |
| 7. | Special Deposits | 190,139.75 | 95,426.37 | 72,392.38 | 213,173.74 |
| 8. | Accumulated Absences | 49,781.91 | 98.84 | | 49,880.75 |
| 9. | Unemployment Insurance Fund | 77,001.40 | 14,671.87 | 35,241.32 | 56,431.95 |
| 10. | Housing Trust | 107,387.76 | 160.63 | | 107,548.39 |
| 11. | Municipal Open Space | 107,033.37 | 110,587.20 | 61,181.04 | 156,439.53 |
| 12. | Wharton Pride Account | 2,618.85 | 187.44 | 1,556.68 | 1,249.61 |
| 13. | Snow Emergency Fund | 55,418.76 | 82.90 | | 55,501.66 |
| 14. | Police Forfeited Assets | 15,548.41 | 93.55 | | 15,641.96 |
| 15. | | | | | - |
| 16. | | | | | - |
| 17. | | | | | - |
| 18. | | | | | - |
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| 26. | | | | | - |
| 27. | | | | | - |
| 28. | | | | | - |
| 29. | | | | | - |
| 30. | | | | | - |
| | Totals: | \$ 642,936.34 | \$ 302,847.63 | \$ 244,089.87 | \$ 701,694.10 |

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 | | | | | Disbursements | Balance Dec. 31, 2011 |
|---|-------------------------|--------------------------|-------------------|---------|---------|---------|---------------|--------------------------|
| | | Assessments and Liens | Current Budget | | | | | |
| Assessment Serial Bond Issues: | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | | | | | | |
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| Assessment Bond Anticipation Note Issues: | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX |
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| Other Liabilities | | | | | | | | |
| Trust Surplus | | | | | | | | |
| *Less Assets "Unfinanced" | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX | XXXXXXX |
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* Show as red figure

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

| Title of Account | Debit | Credit |
|--|--------------|--------------|
| Est. Proceeds Bonds and Notes Authorized | - | XXXXXXXXXX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXX | - |
| Cash and Cash Equivalents | 1,200,294.65 | |
| Deferred Charges to Future Taxation: | | |
| Funded | 267,792.04 | |
| Unfunded | 1,483,000.00 | |
| Grants Receivable: | | |
| Morris County CDBG | 80,000.00 | |
| United States Department of Transportation | 615,200.00 | |
| Green Acres Program - Green Trust Loan Payable | | 267,792.04 |
| Bond Anticipation Notes | | 1,483,000.00 |
| Improvement Authorizations: | | |
| Funded | | 890,919.61 |
| Unfunded | | 481,112.30 |
| Capital Improvement Fund | | 117,218.23 |
| Reserve for: | | |
| Ambulance | | 87,500.00 |
| Emergency Service Vehicles | | 182,000.00 |
| Senior Bus | | 15,000.00 |
| Main Street Improvements | | 100,000.00 |
| Office Equipment | | 20,000.00 |
| Fund Balance | | 1,744.51 |
| Totals | 3,646,286.69 | 3,646,286.69 |
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(Do not crowd - add additional sheets)

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2011 | 2011 Budget Revenue Realized | Received | Cancelled | | Balance Dec. 31, 2011 |
|----------------------------------|-------------------------|---------------------------------------|-----------|-----------|---|--------------------------|
| Clean Communities Grant | - | 9,032.51 | 9,032.51 | | | - |
| Drunk Driving Enforcement Fund | - | | | | | - |
| Alcohol Education and Rehab Fund | - | 485.41 | 485.41 | | | - |
| Safe and Secure Communities Prog | 30,000.00 | 22,981.00 | | | | 52,981.00 |
| Municipal Alliance on Alcoholism | - | | | | | - |
| and Drug Abuse | 15,940.34 | 14,396.00 | 8,171.30 | | | 22,165.04 |
| Body Armor Replacement Fund | - | | | | | - |
| American Legion Flag Grant | - | | | | | - |
| TransOptions Grant | - | | | | | - |
| Historic Preservation Grant | 43,619.00 | | 43,619.00 | | | - |
| New Jersey Historic Trust | - | | | | | - |
| Federal Trails Program | - | | | | | - |
| Highlands Council | 28,198.74 | | 9,738.29 | | | 18,460.45 |
| | - | | | | | - |
| | - | | | | | - |
| | - | | | | | - |
| Totals (See Sheet 10a) | 117,758.08 | 46,894.92 | 71,046.51 | - | - | 93,606.49 |

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (Cont'd)

| Grant | Balance Jan. 1, 2011 | 2011 Budget Revenue Realized | Received | | | Balance Dec. 31, 2011 |
|--------|-------------------------|---------------------------------------|-----------|---|---|--------------------------|
| | | | | | | - |
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| | | | | | | - |
| | | | | | | - |
| Totals | 117,758.08 | 46,894.92 | 71,046.51 | - | - | 93,606.49 |

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | | Expended | | | Balance Dec. 31, 2011 |
|---------------------------------------|-------------------------|--|-------------------------------|--|-----------|--|--|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | | |
| Clean Communities Grant: | - | | | | | | | - |
| 2011 | | | 9,032.51 | | | | | 9,032.51 |
| 2010 | 9,528.01 | | | | 8,021.02 | | | 1,506.99 |
| 2009 | 9,237.53 | | | | 3,470.11 | | | 5,767.42 |
| Drunk Driving Enforcement Fund: | - | | | | | | | - |
| 2008 | 9,806.06 | | | | | | | 9,806.06 |
| 2007 | 10,661.37 | | | | | | | 10,661.37 |
| 2006 | 9,912.14 | | | | | | | 9,912.14 |
| 2005 | 10,444.06 | | | | 2,751.39 | | | 7,692.67 |
| Alcohol Education Rehabilitation Fund | - | | | | | | | - |
| 2011 | - | | 485.41 | | | | | 485.41 |
| 2010 | 1,106.01 | | | | | | | 1,106.01 |
| 2008 | 2,088.28 | | | | | | | 2,088.28 |
| Safe and Secure Communities Program: | - | | | | | | | - |
| 2011 | - | 22,981.00 | | | 22,981.00 | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| Totals (SEE SHEET 11b) | | | | | | | | |

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

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | | Expended | Cancelled | | Balance Dec. 31, 2011 |
|--------------------------------------|-------------------------|--|-------------------------------|--|----------|-----------|--|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | | |
| Municipal Alliance on Alcoholism and | - | | | | | | | - |
| Drug Abuse: | - | | | | | | | - |
| 2011 | | 14,396.00 | | | 2,503.50 | | | 11,892.50 |
| 2010 | 7,580.03 | | | | 2,228.52 | | | 5,351.51 |
| 2009 | 1,459.94 | | | | | | | 1,459.94 |
| 2008 | 5,082.86 | | | | | | | 5,082.86 |
| 2006 | 780.66 | | | | | | | 780.66 |
| Matching Funds: | - | | | | | | | - |
| 2011 | | 4,880.00 | | | 981.55 | | | 3,898.45 |
| 2010 | 1,650.87 | | | | 1,154.66 | | | 496.21 |
| 2009 | 2,347.75 | | | | | | | 2,347.75 |
| 2008 | 53.90 | | | | | | | 53.90 |
| 2007 | 816.26 | | | | | | | 816.26 |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| Totals (SEE SHEET 11b) | | | | | | | | |

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

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | | Expended | Cancelled | | Balance Dec. 31, 2011 |
|--------------------------------|-------------------------|--|-------------------------------|---|-----------|-----------|---|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | | |
| | - | | | | | | | - |
| Safe Kids / Safe Communities | 300.00 | | | | | | | 300.00 |
| Artifact Conservation Grant | 232.60 | | | | | | | 232.60 |
| Historic Preservation Grant | 0.40 | | | | | | | 0.40 |
| Federal Trails Program | 550.27 | | | | | | | 550.27 |
| Highlands Council | 28,314.16 | | | | 9,578.29 | | | 18,735.87 |
| Wharton American Legion Grant: | - | | | | | | | - |
| 2010 | 1,425.00 | | | | | | | 1,425.00 |
| 2007 | 1,159.05 | | | | | | | 1,159.05 |
| Smart Future Planning Grant | 268.70 | | | | | | | 268.70 |
| SLAHEOP Grant Program: 2003 | 42.65 | | | | | | | 42.65 |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| | - | | | | | | | - |
| Totals | 114,848.56 | 42,257.00 | 9,517.92 | - | 53,670.04 | - | - | 112,953.44 |

Sheet 11b

| | | | | |
|--------------------|----|-----------|----|----------|
| Grant Funded | \$ | 37,377.00 | \$ | 9,517.92 |
| Municipal Matching | | 4,880.00 | | |
| | \$ | 42,257.00 | \$ | 9,517.92 |

SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred to 2011 Budget Appropriations | | | Received | Grants Receivable | | Balance Dec. 31, 2011 |
|---------------------------------------|-------------------------|--|-------------------------------|---|-----------|----------------------|---|--------------------------|
| | | Budget | Appropriations By 40A:4-87 | | | | | |
| Clean Communities Program | 583.78 | | 9,032.51 | | 9,032.51 | | | 583.78 |
| Drunk Driving Enforcement Program | | | | | | | | - |
| Alcohol Education, Rehabilitation and | | | | | | | | - |
| Enforcement Fund | | | 485.41 | | 485.41 | | | - |
| Safe and Secure Communities Program | | 22,981.00 | | | | 22,981.00 | | - |
| Municipal Alliance on Alcoholism | | | | | | | | - |
| and Drug Abuse | | 14,396.00 | | | 2,825.32 | 11,570.68 | | - |
| Body Armor Replacement Fund | | | | | 2,204.15 | | | 2,204.15 |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | | | | | | | | - |
| | - | | | | | | | - |
| Totals | 583.78 | 37,377.00 | 9,517.92 | - | 14,547.39 | 34,551.68 | - | 2,787.93 |

* LOCAL DISTRICT SCHOOL TAX

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2011 | XXXXXXXX | XXXXXXXX |
| School Tax Payable # 85001-00 | XXXXXXXX | |
| 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 | 7,811,849.50 |
| Paid | 7,811,849.04 | XXXXXXXX |
| Balance December 31, 2011 | XXXXXXXX | XXXXXXXX |
| School Tax Payable # 85003-00 | 0.46 | 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. | 7,811,849.50 | 7,811,849.50 |
| # Must include unpaid requisitions. | | |

MUNICIPAL OPEN SPACE TAX

| | Debit | Credit |
|------------------------------------|------------|------------|
| Balance January 1, 2011 85045-00 | XXXXXXXX | 107,033.37 |
| | | |
| 2011 Levy 81105-00 | XXXXXXXX | 110,073.00 |
| | | |
| Interest Earned | XXXXXXXX | 514.20 |
| Other Income | | |
| Expended | 61,181.04 | XXXXXXXX |
| | | |
| Balance December 31, 2011 85046-00 | 156,439.53 | XXXXXXXX |
| | 217,620.57 | 217,620.57 |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

Not Applicable

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

REGIONAL HIGH SCHOOL TAX

| | Debit | Credit |
|--|--------------|--------------|
| Balance January 1, 2011 | XXXXXXX | XXXXXXX |
| School Tax Payable # 85041-00 | XXXXXXX | - |
| School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85042-00 | XXXXXXX | |
| Levy School Year July 1, 2011 - June 30, 2012 | XXXXXXX | |
| Levy Calendar Year 2011 | XXXXXXX | 4,476,768.12 |
| Paid | 4,476,768.12 | XXXXXXX |
| Balance December 31, 2011 | XXXXXXX | XXXXXXX |
| School Tax Payable # 85043-00 | | XXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85044-00 | | XXXXXXX |
| # Must include unpaid requisitions. | 4,476,768.12 | 4,476,768.12 |

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 | 2,140.94 |
| | | | |
| 2011 Levy | | XXXXXXX | XXXXXXX |
| General County | 80003-03 | XXXXXXX | 1,862,282.03 |
| County Library | 80003-04 | XXXXXXX | |
| County Health | | XXXXXXX | |
| County Open Space Preservation | | XXXXXXX | |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXX | 1,791.31 |
| Paid | | 1,864,422.97 | XXXXXXX |
| Balance December 31, 2011 | | XXXXXXX | XXXXXXX |
| County Taxes | | | XXXXXXX |
| Due County for Added and Omitted Taxes | | 1,791.31 | XXXXXXX |
| | | 1,866,214.28 | 1,866,214.28 |

SPECIAL DISTRICT TAXES

| | | | 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 | 905,913.00 | XXXXXXX | XXXXXXX |
| | | | XXXXXXX | XXXXXXX |
| | | | XXXXXXX | XXXXXXX |
| | | | XXXXXXX | XXXXXXX |
| Total 2011 Levy | 80003-07 | | XXXXXXX | 905,913.00 |
| Paid | 80003-08 | | 905,913.00 | XXXXXXX |
| Balance December 31, 2011 | 80003-09 | | - | XXXXXXX |
| | | | 905,913.00 | 905,913.00 |

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| | | Debit | Credit |
|------------------------------------|----------|-----------|-----------|
| Balance January 1, 2011 | 80004-01 | XXXXXXX | 8,826.00 |
| State Library Aid Received in 2011 | 80004-02 | XXXXXXX | 3,005.00 |
| Interest Earned | | | - |
| Expended | 80004-09 | 8,826.00 | XXXXXXX |
| | | | |
| Balance December 31, 2011 | 80004-10 | 3,005.00 | |
| | | 11,831.00 | 11,831.00 |

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID
Not Applicable

| | | | |
|------------------------------------|----------|---------|---------|
| 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)
Not Applicable

| | | | |
|------------------------------------|----------|---------|---------|
| 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
Not Applicable

| | | | |
|------------------------------------|----------|---------|---------|
| 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- | 985,124.00 | 985,124.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | |
| Miscellaneous Revenue Anticipated: | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| Adopted Budget | 2,750,356.00 | 2,810,210.81 | 59,854.81 |
| Added by N.J.S. 40A:4-87:(List on 17a) | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| See Attached | 9,517.92 | 9,517.92 | - |
| | | | - |
| Total Miscellaneous Revenue Anticipated 80103- | 2,759,873.92 | 2,819,728.73 | 59,854.81 |
| Receipts from Delinquent Taxes 80104- | 194,600.00 | 296,985.15 | 102,385.15 |
| | | | |
| Amount to be Raised by Taxation: | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| (a) Local Tax for Municipal Purposes 80105- | 3,510,517.79 | XXXXXXXX | XXXXXXXX |
| (b) Addition to Local District School Tax 80106- | | XXXXXXXX | XXXXXXXX |
| Total Amount to be Raised by Taxation 80107- | 3,510,517.79 | 3,844,892.28 | 334,374.49 |
| | 7,450,115.71 | 7,946,730.16 | 496,614.45 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|---|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXX | 18,318,772.93 |
| Amount to be Raised by Taxation | XXXXXXXX | XXXXXXXX |
| Local District School Tax 80109-00 | 7,811,849.50 | XXXXXXXX |
| Regional School Tax 80119-00 | | XXXXXXXX |
| Regional High School Tax 80110-00 | 4,476,768.12 | XXXXXXXX |
| County Taxes 80111-00 | 1,860,490.72 | XXXXXXXX |
| Due County for Added and Omitted Taxes 80112-00 | 1,791.31 | XXXXXXXX |
| Special District Taxes 80113-00 | 905,913.00 | XXXXXXXX |
| Municipal Open Space Tax 80120-00 | 110,073.00 | XXXXXXXX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXX | 693,005.00 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXX | |
| Balance for Support of Municipal Budget (or) 80116-00 | 3,844,892.28 | XXXXXXXX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | XXXXXXXX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | XXXXXXXX | |
| * 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. | 19,011,777.93 | 19,011,777.93 |

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

| | | |
|--|----------|--------------|
| 2011 Budget as Adopted | 80012-01 | 7,440,597.79 |
| 2011 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 9,517.92 |
| Appropriated for 2011 (Budget Statement Item 9) | 80012-03 | 7,450,115.71 |
| Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 7,450,115.71 |
| Add: Overexpenditures (see footnote) | 80012-06 | - |
| Total Appropriations and Overexpenditures | 80012-07 | 7,450,115.71 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 6,056,769.46 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 693,005.00 |
| Reserved | 80012-10 | 700,341.25 |
| Total Expenditures | 80012-11 | 7,450,115.71 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | - |

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)
Not Applicable

| | | |
|---|--|--|
| 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: | | XXXXXXX | XXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-01 | XXXXXXX | 59,854.81 |
| Delinquent Tax Collections | 80013-02 | XXXXXXX | 102,385.15 |
| | | XXXXXXX | |
| Required Collection of Current Taxes | 80013-03 | XXXXXXX | 334,374.49 |
| Unexpended Balances of 2011 Budget Appropriations | 80013-04 | XXXXXXX | - |
| Miscellaneous Revenue Not Anticipated | 81113- | XXXXXXX | 152,687.89 |
| Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | XXXXXXX | |
| Payments in Lieu of Taxes on Real Property | 81120- | XXXXXXX | |
| Sale of Municipal Assets | | XXXXXXX | |
| Unexpended Balances of 2010 Appropriation Reserves | 80013-05 | XXXXXXX | 419,334.16 |
| Prior Years Interfunds Returned in 2011 | 80013-06 | XXXXXXX | |
| Tax Overpayments Canceled | | XXXXXXX | 67.60 |
| | | XXXXXXX | |
| | | XXXXXXX | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | | XXXXXXX | XXXXXXX |
| Balance January 1, 2011 | 80013-07 | | XXXXXXX |
| Balance December 31, 2011 | 80013-08 | XXXXXXX | |
| Deficit in Anticipated Revenues: | | XXXXXXX | XXXXXXX |
| Miscellaneous Revenues Anticipated | 80013-09 | | XXXXXXX |
| Delinquent Tax Collections | 80013-10 | | XXXXXXX |
| | | | XXXXXXX |
| Required Collection of Current Taxes | 80013-11 | | XXXXXXX |
| Interfund Advances Originating in 2011 | 80013-12 | | XXXXXXX |
| Sr. Citizen Deduction Disallowed by Tax Collector for 2010 | | 1,500.00 | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | XXXXXXX | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 1,067,204.10 | XXXXXXX |
| | | 1,068,704.10 | 1,068,704.10 |

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

| Source | Amount Realized |
|---|-----------------|
| Treasurer: | |
| Bid Specifications | 1,015.31 |
| Copies | 216.49 |
| Cable TV Franchise Fees | 71,408.71 |
| Police Reports and Copies | 1,639.66 |
| Fire Safety Fees | 22,355.42 |
| Proceeds of Borough Auction | 12,717.50 |
| Street Sweeping | 1,947.50 |
| Outside Detail - Administrative Fee | 4,924.20 |
| Other Miscellaneous Revenue | 8,709.18 |
| Tax Collector: | |
| Payments in Lieu of Taxes | 21,438.00 |
| Other Miscellaneous Revenue | 6,315.92 |
| | |
| | |
| | |
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| | |
| | |
| | |
| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | 152,687.89 |

SURPLUS - CURRENT FUND
YEAR 2011

| | | Debit | Credit |
|----|---|--------------|--------------|
| 1. | Balance January 1, 201180014-01 | XXXXXXX | 1,231,363.31 |
| 2. | | XXXXXXX | |
| 3. | Excess Resulting from 2011 Operations80014-02 | XXXXXXX | 1,067,204.10 |
| 4. | Amount Appropriated in the 2011 Budget - Cash80014-03 | 985,124.00 | XXXXXXX |
| 5. | Amount Appropriated in 2011 Budget - with Prior Writ-ten Consent of Director of Local Government Services80014-04 | | XXXXXXX |
| 6. | | | XXXXXXX |
| 7. | Balance December 31, 201180014-05 | 1,313,443.41 | XXXXXXX |
| | | 2,298,567.41 | 2,298,567.41 |

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

| | | |
|--|----------|--------------|
| | | |
| | | |
| Cash | 80014-06 | 4,124,107.78 |
| Investments | 80014-07 | |
| | | |
| Sub Total | | 4,124,107.78 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 2,845,664.37 |
| Cash Surplus | 80014-09 | 1,278,443.41 |
| 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 | 35,000.00 |
| Cash Deficit # | 80014-13 | |
| | | |
| | | |
| | | |
| | | |
| Total Other Assets | | 35,000.00 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2004 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS. | 80014-15 | 1,313,443.41 |

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) # | 82101-00 | \$ | <u>17,769,955.71</u> |
| | or | | | |
| | (Abstract of Ratables) | 82113-00 | \$ | <u>-</u> |
| 2. | Amount of Levy Special District Taxes | 82102-00 | \$ | <u>905,913.00</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>17,883.90</u> |
| 5a. | Subtotal 2011 Levy | | \$ | <u>18,693,752.61</u> |
| 5b. | Reductions due to tax appeals** | | \$ | <u>-</u> |
| 5c. | Total 2011 Tax Levy | 82106-00 | \$ | <u><u>18,693,752.61</u></u> |
| 6. | Transferred to Tax Title Liens | 82107-00 | \$ | <u>2,952.21</u> |
| 7. | Transferred to Foreclosed Property | 82108-00 | \$ | <u>-</u> |
| 8. | Remitted, Abated or Canceled | 82109-00 | \$ | <u>8,541.02</u> |
| 9. | Discount Allowed | 82110-00 | \$ | <u>-</u> |
| 10. | Collected in Cash: In 2010 | 82121-00 | \$ | <u>55,642.64</u> |
| | In 2011 * | 82122-00 | \$ | <u>18,201,380.29</u> |
| | State's Share of 2011 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ | <u>61,750.00</u> |
| | Total to Line 14 | 82111-00 | \$ | <u><u>18,318,772.93</u></u> |
| 11. | Total Credits | | \$ | <u><u>18,330,266.16</u></u> |
| 12. | Amount Outstanding December 31, 2011 | 83120-00 | \$ | <u>363,486.45</u> |
| 13. | Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is | | | <u>97.99</u> % |
| | | 82112-00 | | |

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

14. Calculation if Current Taxes Realized in Cash:

| | | |
|--|----|----------------------|
| Total of Line 10 | \$ | <u>18,318,772.93</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | \$ | <u></u> |
| To Current Taxes Realized in Cash (Sheet 17) | \$ | <u>18,318,772.93</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.

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 | XXXXXXX | XXXXXXX |
| Due From State of New Jersey | | XXXXXXX |
| Due To State of New Jersey | XXXXXXX | 9,609.56 |
| 2. Sr. Citizens Deductions Per Tax Billings | 12,500.00 | XXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 50,750.00 | XXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 1,250.00 | XXXXXXX |
| 5. | | |
| 6. | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXX | 2,750.00 |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes | XXXXXXX | 1,500.00 |
| 9. Received in Cash from State | XXXXXXX | 61,500.00 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2011 | XXXXXXX | XXXXXXX |
| Due From State of New Jersey | XXXXXXX | |
| Due To State of New Jersey | 10,859.56 | XXXXXXX |
| | 75,359.56 | 75,359.56 |

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

2011 Senior Citizen and Veterans Deductions Allowed

| | |
|----------------------|-----------|
| Line 2 | 12,500.00 |
| Line 3 | 50,750.00 |
| Line 4 | 1,250.00 |
| Sub-Total | 64,500.00 |
| Less: Line 7 | 2,750.00 |
| To Item 10, Sheet 22 | 61,750.00 |

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

| | Debit | Credit |
|---|-----------|-----------|
| Balance January 1, 2011 | XXXXXXX | 25,186.76 |
| Taxes Pending Appeals | XXXXXXX | XXXXXXX |
| Interest Earned on Taxes Pending Appeals | XXXXXXX | XXXXXXX |
| Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | XXXXXXX | |
| Interest Earned on Taxes Pending State Appeals | XXXXXXX | |
| Budget Appropriation | | 14,988.06 |
| Cash Paid to Appelants (Including 5% Interest from Date of Payment) | | XXXXXXX |
| Closed to results of Operations (Portion of Appeal won by Municipality, including Interest) | | XXXXXXX |
| | | |
| Balance December 31, 2011 | 40,174.82 | XXXXXXX |
| Taxes Pending Appeals* | | XXXXXXX |
| Interest Earned on Taxes Pending Appeals | | XXXXXXX |
| * Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011. | 40,174.82 | 40,174.82 |

Signature of Tax Collector

T-8236

License #

Date

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

| | | | YEAR 2012 | YEAR 2011 |
|--|--|-------------------|--|--|
| 1. | Total General Appropriations for 2012 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015- | | | XXXXXXXX |
| 2. | Local District School Tax - | Actual 80016- | | |
| | | Estimate** 80017- | | XXXXXXXX |
| 3. | Vocational School Tax - | Actual | | |
| | | Estimate** | | XXXXXXXX |
| 4. | Regional School District Tax - | Actual | | |
| | | Estimate** | | XXXXXXXX |
| 5. | Regional High School Tax - School Budget | Actual | | |
| | | Estimate** | | XXXXXXXX |
| 6. | County Tax | Actual | | |
| | | Estimate** | | XXXXXXXX |
| 7. | Special District Taxes | Actual | | |
| | | Estimate** | | XXXXXXXX |
| 8. | Total General Appropriations & Other Taxes 80024-01 | | | |
| 9. | Less: Total Anticipated Revenues from 2012 Municipal Budget (Item 5) 80024-02 | | | |
| 10. | Cash Required from 2012 Taxes to Support Local Municipal Budget and Other 80024-03 | | | |
| 11. | Amount of Item 10 Divided by [80024-04] Equals Amount to be Raised by Tax - Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05 | | | |
| <u>Analysis of Item 11:</u> | | | <div>* May not be stated in an amount less than 'actual' Tax of Year 2011</div> <div>** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.</div> | |
| Local District School Tax (Amount Shown on Line 2 Above) | | | | |
| Vocational School Tax (Amount Shown on Line 3 Above) | | | | |
| Regional School District Tax (Amount Shown on Line 4 Above) | | | | |
| Regional High School Tax (Amount Shown on Line 5 Above) | | | | |
| County Tax (Amount Shown on Line 6 Above) | | | | |
| Special District Taxes (Amount Shown on Line 7 Above) | | | | |
| | | | | |
| | | | | |
| Tax in Local Municipal Budget | | | | |
| Total Amount (see Line 11) | | | | |
| 12. | Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06 | | | |
| <u>Computation of "Tax in Local Municipal Budget"</u> | | | | Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12. |
| Item 1 - Total General Appropriations | | | | |
| Item 12 - Appropriation: Reserve for Uncollected Taxes | | | | |
| Sub-Total | | | | |
| Less: Item 9 - Total Anticipated Revenues | | | | |
| Amount to be Raised by Taxation in Municipal Budget 80024-07 | | | | |

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 | | 302,629.13 | XXXXXXXX |
| | A. Taxes | 83102-00 | 288,662.96 | XXXXXXXX |
| | B. Tax Title Liens | 83103-00 | 13,966.17 | XXXXXXXX |
| 2. | Canceled: | | XXXXXXXX | XXXXXXXX |
| | A. Taxes | 83105-00 | XXXXXXXX | 96.62 |
| | 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 | 8,418.81 | 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 (1) | - |
| | B. Tax Title Liens - Transfers from Taxes | 83107-00 | - | (1) XXXXXXXX |
| 7. | Balance Before Cash Payments | | XXXXXXXX | 310,951.32 |
| 8. | Totals | | 311,047.94 | 311,047.94 |
| 9. | Balance Brought Down | | 310,951.32 | XXXXXXXX |
| 10. | Collected: | | XXXXXXXX | 296,985.15 |
| | A. Taxes | 83116-00 | 296,985.15 | 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 | 2,952.21 | XXXXXXXX |
| 13. | 2011 Taxes | 83123-00 | 363,486.45 | XXXXXXXX |
| 14. | Balance December 31, 2011 | | XXXXXXXX | 380,404.83 |
| | A. Taxes | 83121-00 | 363,486.45 | XXXXXXXX |
| | B. Tax Title Liens | 83122-00 | 16,918.38 | XXXXXXXX |
| 15. | Totals | | 677,389.98 | 677,389.98 |
| 16. | Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by item No. 9) is | | 95.50% | |
| 17. | Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2012. | | \$ 363,286.61 | and represents the 83125-00 |

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)
NOT APPLICABLE

| | | Debit | Credit |
|-----|--|-----------|-----------|
| 1. | Balance January 1, 201184101-00 | 71,300.00 | XXXXXXXX |
| 2. | Foreclosed or Deeded in 2011 | XXXXXXXX | XXXXXXXX |
| 3. | Tax Title Liens84103-00 | - | XXXXXXXX |
| 4. | Taxes Receivable84104-00 | - | XXXXXXXX |
| 5A. | 84102-00 | XXXXXXXX | XXXXXXXX |
| 5B. | 84105-00 | | |
| 6. | Adjustment to Assessed Valuation84106-00 | - | XXXXXXXX |
| 7. | Adjustment to Assessed Valuation84107-00 | XXXXXXXX | - |
| 8. | Sales | XXXXXXXX | XXXXXXXX |
| 9. | Cash *84109-00 | XXXXXXXX | - |
| 10. | Contract84110-00 | XXXXXXXX | |
| 11. | Mortgage84111-00 | XXXXXXXX | |
| 12. | Loss on Sales84112-00 | XXXXXXXX | |
| 13. | Gain on Sales84113-00 | - | XXXXXXXX |
| 14. | Balance December 31, 201184114-00 | XXXXXXXX | 71,300.00 |
| | | 71,300.00 | 71,300.00 |

CONTRACT SALES - Not Applicable

| | | Debit | Credit |
|-----|---|----------|----------|
| 15. | Balance January 1, 201184115-00 | | XXXXXXXX |
| 16. | 2011 Sales from Foreclosed Property84116-00 | | XXXXXXXX |
| 17. | Collected *84117-00 | XXXXXXXX | |
| 18. | 84118-00 | XXXXXXXX | |
| 19. | Balance December 31, 201184119-00 | XXXXXXXX | |
| | | - | - |

MORTGAGE SALES - Not Applicable

| | | Debit | Credit |
|-----|---|----------|----------|
| 20. | Balance January 1, 201184120-00 | | XXXXXXXX |
| 21. | 2011 Sales from Foreclosed Property84121-00 | | XXXXXXXX |
| 22. | Collected *84122-00 | XXXXXXXX | |
| 23. | 84123-00 | XXXXXXXX | |
| 24. | Balance December 31, 201184124-00 | 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, 2011 per Audit <u>Report</u> | Amount in 2011 <u>Budget</u> | Amount Resulting from 2011 <u>from 2011</u> | 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. | _____ | _____ | _____ | \$ _____ | _____ |

Not Applicable

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICAN DAMAGE.

| Date | Purpose | Amount Authorized | Not Less Than 1/5 of Amount Authorized* | Balance Dec. 31, 2010 | REDUCED IN 2011 | | Balance Dec. 31, 2011 |
|------------|------------------------------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
| | | | | | By 2011 Budget | Canceled by Resolution | |
| 10/16/2006 | Codification of Ordinances | 20,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | | - |
| 1/29/2007 | Revaluation of Real Property | 175,000.00 | 35,000.00 | 70,000.00 | 35,000.00 | | 35,000.00 |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| Totals | | 195,000.00 | 39,000.00 | 74,000.00 | 39,000.00 | - | 35,000.00 |
| | | | | 80025-00 | 80026-00 | | |

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

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

| Date | Purpose | Amount Authorized | Not Less Than 1/3 of Amount Authorized* | Balance Dec. 31, 2010 | REDUCED IN 2011 | | Balance Dec. 31, 2011 (Insert Date) |
|------|---------|----------------------|---|--------------------------|-------------------|---------------------------|---|
| | | | | | By 2011 Budget | Canceled by Resolution | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | Totals | | | - | - | |

80027-00

80028-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

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 | - | |
| Issued | 80033-02 | XXXXXXXX | | |
| Paid | 80033-03 | - | XXXXXXXX | |
| | | | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-04 | - | XXXXXXXX | |
| | | - | - | |
| 2012 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ - |
| 2012 Interest on Bonds * | | 80033-06 | \$ - | |
| Assessment Serial Bonds | | | | |
| Not Applicable | | | | |
| 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 | \$ - |

LIST OF BONDS ISSUED DURING 2011

| Not Applicable | | | | |
|----------------|---------------|---------------|---------------|---------------|
| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | | |

80033-14 80033-15
NOT APPLICABLE

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

(~~COUNTY~~) (MUNICIPAL) Green Acres Program - Green Trust **LOAN**

| | | Debit | Credit | 2012 Debt Service |
|--|----------|------------|------------|--|
| Outstanding, January 1, 2011 | 80033-01 | XXXXXXX | 293,146.84 | <i>Note: The Green Acres - Green Trust Loan is paid out of the Open Space Tax Trust Fund</i> |
| Issued | 80033-02 | XXXXXXX | - | |
| Paid | 80033-03 | 25,354.80 | XXXXXXX | |
| | | | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-04 | 267,792.04 | XXXXXXX | |
| | | 293,146.84 | 293,146.84 | |
| 2012 Loan Maturities | | | 80033-05 | \$ 25,864.44 |
| 2012 Interest on Loans | | | 80033-06 | \$ 5,227.16 |
| Total 2012 Debt Service for Green Acres Program - Green Trust Loan | | | 80033-13 | \$ 31,091.60 |
| LOAN | | | | |
| Not Applicable | | | | |
| Outstanding, January 1, 2011 | 80033-07 | XXXXXXX | | |
| Issued | 80033-08 | XXXXXXX | | |
| Paid | 80033-09 | | XXXXXXX | |
| | | | | |
| | | | | |
| Outstanding, December 31, 2011 | 80033-10 | - | XXXXXXX | |
| | | - | - | |
| 2012 Loan Maturities | | | 80033-11 | \$ - |
| 2012 Interest on Loans | | | 80033-12 | \$ - |
| Total 2012 Debt Service for _____ Loan | | | 80033-13 | \$ - |

LIST OF LOANS ISSUED DURING 2011

| Not Applicable | | | | |
|-----------------------|---------------|---------------|---------------|---------------|
| 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 | XXXXXXX | | |
| Paid | 80034-02 | | XXXXXXX | |
| | | | | |
| Outstanding, December 31, 2011 | 80034-03 | | XXXXXXX | |
| | | | | |
| 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 | XXXXXXX | | |
| Issued | 80034-07 | XXXXXXX | | |
| Paid | 80034-08 | | XXXXXXX | |
| | | | | |
| | | | | |
| Outstanding, December 31, 2011 | 80034-09 | | XXXXXXX | |
| | | | | |
| 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 | 2011 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. _____ | | \$ - | \$ - |

Not Applicable

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | | Original Amount Issued | Original Date of Issue * | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|---|------------------------------|--------------------------------|---|------------------------|------------------------|-------------------------|---------------------|--|
| | | | | | | | For Principal | For Interest * * | |
| 1. | Various General Improvements (15-05) | 116,500.00 | 10/27/2005 | 16,000.00 | 10/19/2012 | 1.2500% | 6,263.00 | 199.44 | 10/19/2012 |
| 2. | Various General Improvements (15-05) | 152,000.00 | 10/26/2006 | 134,000.00 | 10/19/2012 | 1.2500% | 8,172.00 | 1,670.35 | 10/19/2012 |
| 3. | Improvement of the Free Public Library (10-06) | 31,000.00 | 10/23/2008 | 18,000.00 | 10/19/2012 | 1.2500% | 1,069.00 | 224.38 | 10/19/2012 |
| 4. | Various General Improvements (10-07) | 262,000.00 | 10/25/2007 | 234,000.00 | 10/19/2012 | 1.2500% | 13,547.00 | 2,916.88 | 10/19/2012 |
| 5. | Acquisition of New and Additional Fire Fighting Apparatus (15-07) | 340,000.00 | 10/23/2008 | 322,000.00 | 10/19/2012 | 1.2500% | 17,895.00 | 4,013.82 | 10/19/2012 |
| 6. | Various General Improvements (02-10) | 360,000.00 | 10/21/2010 | 360,000.00 | 10/19/2012 | 1.2500% | | 4,487.50 | 10/19/2012 |
| 7. | Various General Improvements (05-10) | 190,000.00 | 10/21/2010 | 190,000.00 | 10/19/2012 | 1.2500% | | 2,368.40 | 10/19/2012 |
| 8. | Improvements of Various Roads (10-11) | 209,000.00 | 10/20/2011 | 209,000.00 | 10/19/2012 | 1.2500% | | 2,605.24 | 10/19/2012 |
| 9. | | | | | | | | | |
| 10. | | | | | | | | | |
| 11. | | | | | | | | | |
| 12. | | | | | | | | | |
| 13. | | | | | | | | | |
| 14. | | | | | | | | | |
| Total | | 1,660,500.00 | | 1,483,000.00 | | | 46,946.00 | 18,486.01 | |

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 1 School Notes should be separately listed and totaled.

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

All notes with an original date of issue of 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted with statement.

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

80051-0180051-02

(Do not crowd - add additional sheets)

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"

80051-0180051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Lease Obligation Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|---------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | | | |

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 | | Expended | Authorizations Canceled | Balance - December 31, 2011 | |
|--|---------------------------|------------|------------------------|--|------------|----------------------------|-----------------------------|------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Various General Improvements | 16,591.28 | | | | 6,635.00 | | 9,956.28 | |
| Various Street Improvements | - | 39,029.34 | | | | | - | 39,029.34 |
| Various Improvements | - | 67,100.39 | | | 467.64 | | - | 66,632.75 |
| Safe Routes to Schools | 5,000.00 | | | | | 5,000.00 | - | |
| Main Street Improvements | 36,255.57 | | | | 970.88 | | 35,284.69 | |
| Improvement of Racine Street | - | | | | | | - | |
| Various Improvements | 60,929.59 | | | | 1,334.35 | 9,856.24 | 49,739.00 | |
| Police and Other Equipment | - | | | | | | - | |
| First Aid Squad Building | 39,058.03 | 70,000.00 | | | 24,021.93 | 70,000.00 | - | 15,036.10 |
| Various Improvements | 72,431.11 | | | | 1,432.89 | 41,784.92 | 29,213.30 | |
| Canal Restoration Project | 582,000.00 | | | | 203,840.61 | | 378,159.39 | |
| Various General Improvements | - | 129,941.81 | | | 719.43 | | - | 129,222.38 |
| Various General Improvements | - | 170,221.81 | | | 3,335.71 | 110,000.00 | - | 56,886.10 |
| Various Improvements | 104,436.56 | | | | 35,093.61 | 2,301.00 | 67,041.95 | |
| Improvement of Various Roads | | | 300,000.00 | | 125,694.37 | | - | 174,305.63 |
| Various Improvements | | | 95,000.00 | | 16,840.00 | | 78,160.00 | |
| Various Building Improvements | | | 175,000.00 | | 6,635.00 | | 168,365.00 | |
| Various Building Improvements | | | 75,000.00 | | | | 75,000.00 | |

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

Sheet 35a

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2011 | 80031-01 | XXXXXXX | 258,829.07 |
| Received from 2011 Budget Appropriation * | 80031-02 | XXXXXXX | 160,447.00 |
| Reserve for Preliminary Expenses Canceled | | XXXXXXX | - |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | XXXXXXX | 53,942.16 |
| | | | |
| List by Improvements-Direct Charges Made for Preliminary Costs: | | XXXXXXX | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| | | | XXXXXXX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | 356,000.00 | XXXXXXX |
| | | | XXXXXXX |
| Balance December 31, 2011 | 80031-05 | 117,218.23 | XXXXXXX |
| | | 473,218.23 | 473,218.23 |

* 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

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2011 | 80030-01 | XXXXXXXXX | 341,500.00 |
| Received from 2011 Budget Appropriation * | 80030-02 | XXXXXXXXX | 63,000.00 |
| Received from 2011 Emergency Appropriation * | 80030-03 | XXXXXXXXX | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | XXXXXXXXX |
| | | | XXXXXXXXX |
| Balance December 31, 2011 | 80030-05 | 404,500.00 | XXXXXXXXX |
| | | 404,500.00 | 404,500.00 |

* 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 |
|-------------------------------|------------------------|------------------------------------|--|--|
| Improvement of Various Roads | 300,000.00 | 209,000.00 | 11,000.00 | 11,000.00 |
| Various Improvements | 95,000.00 | | 95,000.00 | 95,000.00 |
| Various Building Improvements | 175,000.00 | | 175,000.00 | 175,000.00 |
| Various Building Improvements | 75,000.00 | | 75,000.00 | 75,000.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | 80032-00 | 645,000.00 | 209,000.00 | 356,000.00 |

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

| | |
|---|------------|
| Capital Improvement Fund | 356,000.00 |
| New Jersey Department of Transportation | - |
| Federal Grant Receivable | - |
| | - |
| Total | 356,000.00 |

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

| | | Debit | Credit |
|--|----------|-----------|-----------|
| Balance January 1, 2011 | 80029-01 | XXXXXXXXX | 1,744.51 |
| Premium on Bond Sale And Note Sale | | XXXXXXXXX | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXX | |
| Miscellaneous | | | |
| | | | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | XXXXXXXXX |
| Appropriated to 2011 Budget Revenue | 80029-03 | - | XXXXXXXXX |
| Balance December 31, 2011 | 80029-04 | 1,744.51 | XXXXXXXXX |
| | | 1,744.51 | 1,744.51 |

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 | \$ | 18,693,752.61 |
| 2. Amount of Item 1 Collected in 2011 (*) | \$ | 18,318,772.93 |
| 3. Seventy (70) percent of Item 1 | \$ | 13,085,626.83 |

(*) 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-- | \$ | N/A |
| | = | \$ N/A |
| 3. Cash deficit 2011 | \$ | N/A |
| 4. 4% of 2011 Tax Levy for all purposes: | | |
| Levy-- | \$ | N/A |
| | = | \$ N/A |

E.

- | | <u>Unpaid</u> | <u>2010</u> | <u>2011</u> | <u>Total</u> |
|---|---------------|-------------|-------------|--------------|
| 1. State Taxes | \$ | N/A | \$ | N/A |
| 2. County Taxes | \$ | N/A | \$ | 1,791.31 |
| 3. Amounts due Special Districts | | | | |
| | \$ | N/A | \$ | N/A |
| 4. Amounts due Districts for Local School Tax | | | | |
| | \$ | N/A | \$ | N/A |

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.

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 Funf on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2011

Operating and Capital Sections

(Separately Stated)

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

[illegible]

(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 Funf on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2011

Operating and Capital Sections

(Separately Stated)

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

[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)

Not Applicable

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 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 Liabiltiies | | | | | | | | |
| Trust Surplus | | | | | | | | |
| Less Assets "Unfinanced" * | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

Sheet 43
Not Applicable

* Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2011

BUDGET REVENUES

| Source | Budget | Realized | Excess or Deficit* |
|---|--------------|--------------|--------------------|
| Surplus Anticipated 91301- | 525,000.00 | 525,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 91302- | | | - |
| Rents 91303- | 1,403,022.00 | 1,677,088.99 | 274,066.99 |
| Fire Hydrant Services 91304- | | | - |
| Miscellaneous 91305- | 13,200.00 | 17,287.19 | 4,087.19 |
| Interest on Investments and Deposits | 5,000.00 | 5,542.81 | 542.81 |
| Developer's Agreement - MUA Loan Repayment | 49,445.00 | 49,444.44 | (0.56) |
| Reserve for Payment of Debt Service | 40,000.00 | 40,000.00 | - |
| Added by N.J.S. 40A:4-87: (List) | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| | | | - |
| | | | - |
| | | | - |
| Subtotal | 2,035,667.00 | 2,314,363.43 | 278,696.43 |
| Deficit (General Budget) ** 91306- | | | - |
| 91307- | 2,035,667.00 | 2,314,363.43 | 278,696.43 |

** 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 | 2,035,667.00 |
| Added by N.J.S. 40A:4-87 | - |
| Emergency | - |
| Total Appropriations | 2,035,667.00 |
| Add: Overexpenditures (see footnote) | - |
| Total Appropriations and Overexpenditures | 2,035,667.00 |
| Deduct Expenditures: | |
| Paid or Charged | 1,498,373.76 |
| Reserved | 515,182.11 |
| Surplus (General Budget) ** | |
| Total Expenditures | 2,013,555.87 |
| Unexpended Balances Canceled (see footnote) | 22,111.13 |

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: Not Applicable

| | | |
|--|--|--|
| 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 the General Budget of 2010 for an Anticipated Deficit in the Water Utility for 2010:

| | | |
|---|------------|------------|
| 2010 Appropriation Reserves Canceled in 2011 | 381,556.95 | |
| Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If non, enter "None" | None | |
| * Excess (Revenue Realized) | | 381,556.95 |

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

RESULTS OF 2011 OPERATIONS - WATER UTILITY

| | Debit | Credit |
|--|------------|------------|
| Excess in Anticipated Revenues | XXXXXXX | 278,696.43 |
| Unexpended Balances of Appropriations | XXXXXXX | 22,111.13 |
| Miscellaneous Revenue Not Anticipated | XXXXXXX | |
| Unexpended Balances of 2010 Appropriation Reserves * | XXXXXXX | 381,556.95 |
| | | |
| Deficit in Anticipated Revenue | | XXXXXXX |
| | | XXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXX | |
| Excess in Operations - to Operating Surplus | 682,364.51 | XXXXXXX |
| * See restriction in amount on Sheet 45, SECTION 2 | 682,364.51 | 682,364.51 |

OPERATING SURPLUS - WATER UTILITY

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2011 | XXXXXXX | 851,892.51 |
| | | |
| Excess Resulting from 2011 Operations | XXXXXXX | 682,364.51 |
| Amount Appropriated in the 2011 Budget - Cash | 525,000.00 | XXXXXXX |
| Amount Appropriated in 2011 Budget - with Prior Writ- ten Consent of Director of Local Government Services | | XXXXXXX |
| Amount Anticipated in Current Fund | 222,000.00 | XXXXXXX |
| Balance December 31, 2011 | 787,257.02 | XXXXXXX |
| | 1,534,257.02 | 1,534,257.02 |

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

| | | |
|---|----------|--------------|
| Cash | 80014-06 | 1,401,788.35 |
| Investments | 80014-07 | - |
| Interfund Accounts Receivable | | - |
| Sub Total | | 1,401,788.35 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 614,531.33 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 80014-09 | 787,257.02 |
| Other Assets Pledged to Surplus: * | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| | | 787,257.02 |

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 | | \$ <u>241,377.15</u> |
| Increased by: | | |
| Water Rents Levied | | \$ <u>1,602,984.62</u> |
| Decreased by: | | |
| Collections | \$ <u>1,673,993.97</u> | |
| Overpayments Applied | \$ <u>3,095.02</u> | |
| Transfer to Water Liens | \$ _____ | |
| Other | \$ <u>66,731.63</u> | |
| | | \$ <u>1,743,820.62</u> |
| Balance December 31, 2011 | | \$ <u>100,541.15</u> |

SCHEDULE OF WATER UTILITY LIENS

Not Applicable

| | | |
|------------------------------------|----------|----------|
| 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 <u>from 2011</u> | Balance as at <u>Dec. 31, 2011</u> |
|------------------|-----------------------------|---|------------------------------------|--|--|
| 1. | Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

Not Applicable

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

WATER UTILITY ASSESSMENT BONDS - Not Applicable

| Source | Debit | Credit | 2012 Debt Service |
|---|---------|---------|-------------------|
| Outstanding, January 1, 2011 | XXXXXXX | | |
| Issued | XXXXXXX | | |
| | | | |
| | | | |
| Paid | | XXXXXXX | |
| Outstanding, December 31, 2011 | | XXXXXXX | |
| | | | |
| 2012 Bond Maturities - Assessment Bonds | | | N/A |
| 2012 Interest on Bonds * | | N/A | |
| WATER UTILITY CAPITAL BONDS | | | |
| Not Applicable | | | |
| Outstanding, January 1, 2011 | XXXXXXX | - | |
| Issued | XXXXXXX | - | |
| Paid | - | XXXXXXX | |
| | | | |
| | | | |
| Outstanding, December 31, 2011 | - | XXXXXXX | |
| | - | - | |
| 2012 Bond Maturities - Capital Bonds | | | \$ - |
| 2012 Interest on Bonds * | | \$ - | |

INTEREST ON BONDS - WATER UTILITY BUDGET
Not Applicable

| | | |
|--|------|------|
| 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

Not Applicable

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2012 DEBT SERVICE FOR BONDS

WATER UTILITY ____ Water Supply Contaminated Wellfields ____ LOAN

| Source | Debit | Credit | 2012 Debt Service |
|---|------------|--------------|-------------------|
| Outstanding, January 1, 2011 | XXXXXXXX | 65,981.00 | |
| Issued | XXXXXXXX | | |
| | | | |
| | | | |
| Paid | 21,557.48 | XXXXXXXX | |
| Outstanding, December 31, 2011 | 44,423.52 | XXXXXXXX | |
| | 65,981.00 | 65,981.00 | |
| 2012 Loan Maturities | | | \$ 21,990.77 |
| 2012 Interest on Loans * | | \$ 779.07 | |
| WATER UTILITY <u>NJEIT Loan & MUA</u> ____ LOAN | | | |
| Outstanding, January 1, 2011 | XXXXXXXX | 652,302.26 | |
| Issued | XXXXXXXX | | |
| Paid | 61,226.37 | XXXXXXXX | |
| | | | |
| | | | |
| Outstanding, December 31, 2011 | 591,075.89 | XXXXXXXX | |
| | 652,302.26 | 652,302.26 | |
| 2012 Loan Maturities | | | \$ 62,421.00 |
| 2012 Interest on Loans * | | \$ 16,882.56 | |

INTEREST ON LOANS - WATER UTILITY BUDGET

| | | |
|--|--------------|--------------|
| 2012 Interest on Loans (*Items) | \$ 17,661.63 | |
| Less: Interest Accrued to 12/31/2011 (Trial Balance) | \$ 5,122.42 | |
| Subtotal | \$ 12,539.21 | |
| Add: Interest to be Accrued as of 12/31/2012 | \$ 4,475.54 | |
| Required Appropriation 2012 | | \$ 17,014.75 |

LIST OF LOANS ISSUED DURING 2011

| Not Applicable | | | | |
|----------------|---------------|---------------|---------------|---------------|
| 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. Water System Improvements (10-03) | 221,000.00 | 10/24/2007 | 213,000.00 | 10/19/2012 | 1.2500% | 2,797.47 | 2,662.50 | 10/21/2011 |
| 2. Water System Improvements (10-03) | 65,000.00 | 10/23/2008 | 65,000.00 | 10/19/2012 | 1.2500% | 822.78 | 812.50 | 10/21/2011 |
| 3. Water System Improvements (13-05) | 500,000.00 | 10/26/2006 | 7,000.00 | 10/19/2012 | 1.2500% | 7,911.39 | 87.50 | 10/21/2011 |
| 4. Water System Improvements (13-05) | 150,000.00 | 10/21/2010 | 150,000.00 | 10/19/2012 | 1.2500% | | 1,875.00 | 10/21/2011 |
| 5. Water System Improvements (7-07) | 375,000.00 | 10/24/2007 | 365,000.00 | 10/19/2012 | 1.2500% | 4,746.84 | 4,562.50 | 10/21/2011 |
| 6. Improvement of Water Supply and Distribution System (9-09) | 268,000.00 | 10/22/2009 | 268,000.00 | 10/19/2012 | 1.2500% | 3,392.41 | 3,350.00 | 10/21/2011 |
| 7. Improvement of Water Supply and Distribution System (9-09) | 50,000.00 | 10/22/2009 | 50,000.00 | 10/19/2012 | 1.2500% | 632.91 | 625.00 | 10/21/2011 |
| 8. DPW Building Improvements (16-11) | 200,000.00 | 10/20/2011 | 200,000.00 | 10/19/2012 | 1.2500% | | 2,493.06 | 10/21/2011 |
| 9. | | | | | | | | |
| 10. TOTAL | 1,829,000.00 | | 1,318,000.00 | | | 20,303.80 | 16,468.06 | |

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 | \$ 16,468.06 |
| Less: Interest Accrued to 12/31/2011 (Trial Balance) | \$ 3,249.24 |
| Subtotal | \$ 13,218.82 |
| Add: Interest to be Accrued as of 12/31/2012 | \$ 13,180.00 |
| Required Appropriation - 2012 | \$ 26,398.82 |

(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 Dec. 31, 2011 | 2012 Budget Requirement | |
|---------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | | | |

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2011 | | 2011 Authorizations | | Expended | Authorizations Canceled | Balance - December 31, 2011 | |
|---|---------------------------|------------|------------------------|---|------------|----------------------------|-----------------------------|------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Water System Improvements | - | 1,069.01 | | | 401.81 | | - | 667.20 |
| Water System Improvements | - | 156,123.96 | | | 12,854.42 | | - | 143,269.54 |
| Various Water System Improvements | 26,504.94 | 50,000.00 | | | 17,000.00 | | 9,504.94 | 50,000.00 |
| Water System Improvements | - | 386.25 | | | 386.25 | | - | |
| Improvements of the Water Supply and Distribution System | - | 213,837.92 | | | 42,953.11 | | - | 170,884.81 |
| | - | | 300,000.00 | | 171,580.61 | | 128,419.39 | |
| | - | | 80,000.00 | | 89.44 | | 79,910.56 | |
| | - | | 200,000.00 | | 789.07 | | - | 199,210.93 |
| | - | | | | | | - | |
| | - | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| Total | 70000- 26,504.94 | 421,417.14 | 580,000.00 | - | 246,054.71 | - | 217,834.89 | 564,032.48 |

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 | 328,521.48 |
| Received from 2011 Budget Appropriation * | XXXXXXXX | 50,000.00 |
| | 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 |
| Appropriated to Finance Improvement Authorizations | 365,000.00 | XXXXXXXX |
| | | XXXXXXXX |
| Balance December 31, 2011 | 13,521.48 | XXXXXXXX |
| | 378,521.48 | 378,521.48 |

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

| Not Applicable | | |
|--|------------|------------|
| | Debit | Credit |
| Balance January 1, 2011 | XXXXXXXXXX | |
| Received from 2011 Budget Appropriation * | XXXXXXXXXX | |
| Received from 2011 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

| NOT APPLICABLE | | | | |
|----------------|------------------------|------------------------------------|--|--|
| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2011 or Prior Years |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | - | - |

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2011

| | Debit | Credit |
|--|-----------|-----------|
| Balance January 1, 2011 | XXXXXXXXX | 15,438.93 |
| Premium on Bond Sale And Note Sale | XXXXXXXXX | |
| Funded Improvement Authorizations Canceled | XXXXXXXXX | |
| Miscellaneous Receipt | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | 15,000.00 | XXXXXXXXX |
| Appropriated to 2011 Budget Revenue | | XXXXXXXXX |
| Balance December 31, 2011 | 438.93 | XXXXXXXXX |
| | 15,438.93 | 15,438.93 |

POST CLOSING
TRIAL BALANCE __SEWER__UTILITY FUND
AS AT DECEMBER 31, 2011

(Separately Stated)

[illegible]

Sheet 55

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

[illegible]**Sheet 55a**

**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)

Not Applicable

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 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 Liabiltiies | | | | | | | | |
| Trust Surplus | | | | | | | | |
| Less Assets "Unfinanced" * | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

* Show as red figure

SCHEDULE OF __SEWER__ UTILITY BUDGET - 2011

BUDGET REVENUES

| Source | Budget | Realized | Excess or Deficit* |
|---|--------------|--------------|--------------------|
| Surplus Anticipated _____ 01 | 235,000.00 | 235,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02 | | | - |
| Rents | 1,073,660.00 | 1,450,004.03 | 376,344.03 |
| Miscellaneous Revenue | 5,420.00 | 11,365.88 | 5,945.88 |
| Reserve for Payment of Debt Service | 40,000.00 | 40,000.00 | - |
| | | | - |
| | | | - |
| | | | - |
| Added by N.J.S. 40A:4-87: (List) | XXXXXXXX | XXXXXXXX | XXXXXXXX |
| | | | - |
| | | | - |
| | | | - |
| Subtotal | 1,354,080.00 | 1,736,369.91 | 382,289.91 |
| Deficit (General Budget) ** _____ 06 | | | - |
| _____ 07 | 1,354,080.00 | 1,736,369.91 | 382,289.91 |

** 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 | 1,354,080.00 |
| Added by N.J.S. 40A:4-87 | - |
| Emergency | - |
| Total Appropriations | 1,354,080.00 |
| Add: Overexpenditures (see footnote) | - |
| Total Appropriations and Overexpenditures | 1,354,080.00 |
| Deduct Expenditures: | |
| Paid or Charged | 1,129,405.86 |
| Reserved | 207,344.55 |
| Surplus (General Budget) ** | |
| Total Expenditures | 1,336,750.41 |
| Unexpended Balances Canceled (see footnote) | 17,329.59 |

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

__SEWER__ UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 __SEWER__ Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1: Not Applicable

| | | |
|--|--|--|
| 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 __SEWER__ Utility for 2010:

| | | |
|---|------------|------------|
| 2010 Appropriation Reserves Canceled in 2011 | 259,170.38 | |
| Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If non, enter "None" | None | |
| * Excess (Revenue Realized) | | 259,170.38 |

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

RESULTS OF 2011 OPERATIONS - __SEWER__ UTILITY

| | Debit | Credit |
|--|------------|------------|
| Excess in Anticipated Revenues | XXXXXXX | 382,289.91 |
| Unexpended Balances of Appropriations | XXXXXXX | 17,329.59 |
| Miscellaneous Revenue Not Anticipated | XXXXXXX | |
| Unexpended Balances of 2010 Appropriation Reserves * | XXXXXXX | 259,170.38 |
| Refund of Prior Year Revenue | | |
| Deficit in Anticipated Revenue | - | XXXXXXX |
| | | XXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXX | |
| Excess in Operations - to Operating Surplus | 658,789.88 | XXXXXXX |
| * See restriction in amount on Sheet 59, SECTION 2 | 658,789.88 | 658,789.88 |

OPERATING SURPLUS - __SEWER__ UTILITY

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2011 | XXXXXXX | 491,869.36 |
| | | |
| Excess Resulting from 2011 Operations | XXXXXXX | 658,789.88 |
| Amount Appropriated in the 2011 Budget - Cash | 235,000.00 | XXXXXXX |
| Amount Appropriated in 2011 Budget - with Prior Writ- ten Consent of Director of Local Government Services | | XXXXXXX |
| Anticipated in Current Fund | 100,000.00 | XXXXXXX |
| Balance December 31, 2011 | 815,659.24 | XXXXXXX |
| | 1,150,659.24 | 1,150,659.24 |

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

| | | |
|---|----------|--------------|
| Cash | 80014-06 | 1,037,189.46 |
| Investments | 80014-07 | - |
| Interfund Accounts Receivable | | - |
| Sub Total | | 1,037,189.46 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 221,530.22 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | 80014-09 | 815,659.24 |
| Other Assets Pledged to Surplus: * | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| | | 815,659.24 |

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 __SEWER__ UTILITY ACCOUNTS RECEIVABLE

| | | | |
|---------------------------|----|---------------------|---------------------|
| Balance December 31, 2010 | | \$ | <u>221,333.31</u> |
| Increased by: | | | |
| Water Rents Levied | | \$ | <u>1,295,086.87</u> |
| Decreased by: | | | |
| Collections | \$ | <u>1,447,012.80</u> | |
| Overpayments Applied | \$ | <u>2,991.23</u> | |
| Transfer to Water Liens | \$ | <u></u> | |
| Other | \$ | <u>7,722.96</u> | |
| | | \$ | <u>1,457,726.99</u> |
| Balance December 31, 2011 | | \$ | <u>58,693.19</u> |

SCHEDULE OF __SEWER__ LIENS

Not Applicable

| | | | |
|------------------------------------|----|---------|---------|
| Balance December 31, 2010 | | \$ | <u></u> |
| Increased by: | | | |
| Transfers from Accounts Receivable | \$ | <u></u> | |
| Penalties and Costs | \$ | <u></u> | |
| Other | \$ | <u></u> | |
| | | \$ | <u></u> |
| Decreased by: | | | |
| Collections | \$ | <u></u> | |
| Other | \$ | <u></u> | |
| | | \$ | <u></u> |
| Balance December 31, 2011 | | \$ | <u></u> |

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
__SEWER__ UTILITY FUND

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

| <u>Caused By</u> | | Amount Dec. 31, 2010 per Audit <u>Report</u> | Amount in 2011 <u>Budget</u> | Amount Resulting from 2011 <u>from 2011</u> | Balance as at <u>Dec. 31, 2011</u> |
|------------------|-----------------------------|---|------------------------------------|--|--|
| 1. | Emergency Authorization - * | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. | _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

Not Applicable

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

Not Applicable

| | <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. | _____ | _____ | _____ | \$ _____ | _____ |

Not Applicable

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

__SEWER__ UTILITY ASSESSMENT BONDS

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

INTEREST ON BONDS - __SEWER__ 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

__SEWER__ UTILITY LOAN

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

INTEREST ON LOANS - __SEWER__ 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 |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Not Applicable

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. Various Sewer System Improvements (2-08) | 390,000.00 | 10/23/2008 | 215,000.00 | 10/19/2012 | 1.2500% | 4,936.71 | 2,680.03 | 10/19/2012 |
| 2. Improvement of Sewer System (10-09) | 202,000.00 | 10/22/2009 | 202,000.00 | 10/19/2012 | 1.2500% | 2,556.96 | 2,517.99 | 10/19/2012 |
| 3. Improvement of Sewer System (10-09) | 160,000.00 | 10/21/2010 | 160,000.00 | 10/19/2012 | 1.2500% | | 1,994.44 | 10/19/2012 |
| 4. DPW Building Improvements (15-11) | 200,000.00 | 10/20/2011 | 200,000.00 | 10/19/2012 | 1.2500% | | 2,493.06 | 10/19/2012 |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. Total | 952,000.00 | | 777,000.00 | | | 7,493.67 | 9,685.52 | |

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 - __SEWER__ UTILITY BUDGET | |
|--|--------------|
| 2012 Interest on Notes | \$ 9,685.52 |
| Less: Interest Accrued to 12/31/2011 (Trial Balance) | \$ 1,915.52 |
| Subtotal | \$ 7,770.00 |
| Add: Interest to be Accrued as of 12/31/2012 | \$ 7,770.00 |
| Required Appropriation - 2012 | \$ 15,540.00 |

(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 Dec. 31, 2011 | 2012 Budget Requirement | |
|---------|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| Total | | | |

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2011 | | 2011 Authorizations | | Expended | Authorizations Canceled | Balance - December 31, 2011 | |
|--|---------------------------|------------|------------------------|---|-----------|----------------------------|-----------------------------|------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Improvement of the Sewer System | 21,659.22 | | | | | | 21,659.22 | |
| Various Sewer System Improvements | | 222,042.95 | | | 2,360.03 | | - | 219,682.92 |
| Sewer System Improvements | | 213,466.59 | | | 42,977.90 | | - | 170,488.69 |
| DPW Building Improvements | | | 200,000.00 | | 767.63 | | - | 199,232.37 |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| | | | | | | | - | |
| Total | 21,659.22 | 435,509.54 | 200,000.00 | - | 46,105.56 | - | 21,659.22 | 589,403.98 |

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

__SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|--|------------|------------|
| Balance January 1, 2011 | XXXXXXXX | 140,156.25 |
| Received from 2011 Budget Appropriation * | XXXXXXXX | 10,000.00 |
| | 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 |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXX |
| | | XXXXXXXX |
| Balance December 31, 2011 | 150,156.25 | XXXXXXXX |
| | 150,156.25 | 150,156.25 |

__SEWER__ UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

| Not Applicable | | |
|--|------------|------------|
| | Debit | Credit |
| Balance January 1, 2011 | XXXXXXXXXX | |
| Received from 2011 Budget Appropriation * | XXXXXXXXXX | |
| Received from 2011 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

| NOT APPLICABLE | | | | |
|----------------|------------------------|------------------------------------|--|--|
| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2011 or Prior Years |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | - | - |

SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2011

| | Debit | Credit |
|--|-----------|-----------|
| Balance January 1, 2011 | XXXXXXXXX | 90,521.59 |
| Premium on Bond Sale And Note Sale | XXXXXXXXX | |
| Funded Improvement Authorizations Canceled | XXXXXXXXX | |
| | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | XXXXXXXXX |
| Appropriated to 2011 Budget Revenue | | XXXXXXXXX |
| Balance December 31, 2011 | 90,521.59 | XXXXXXXXX |
| | 90,521.59 | 90,521.59 |

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

POST CLOSING
TRIAL BALANCE - SOLID WASTE COLLECTION DISTRICT
AS AT DECEMBER 31, 2011

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

[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF SOLID WASTE COLLECTION DISTRICT BUDGET - 2011

BUDGET REVENUES

| Source | Budget | Realized | Excess or Deficit* |
|--|------------|------------|--------------------|
| Operating Surplus Anticipated | 62,900.00 | 62,900.00 | - |
| | | | - |
| | | | - |
| Miscellaneous Revenue Anticipated | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | - |
| | | | - |
| Added by N.J.S. 40A:4-87: (List) | XXXXXXX | XXXXXXX | XXXXXXX |
| | | | - |
| | | | - |
| | | | - |
| | | | - |
| | 62,900.00 | 62,900.00 | - |
| Amount to be Raised by Taxation for Support of Solid Waste Collection District | 905,913.00 | 905,913.00 | - |
| | 968,813.00 | 968,813.00 | - |

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|---|------------|
| Appropriations: | XXXXXXX |
| Adopted Budget | 968,813.00 |
| Added by N.J.S. 40A:4-87 | - |
| Emergency | - |
| Total Appropriations | 968,813.00 |
| Add: Overexpenditures (see footnote) | - |
| Total Appropriations and Overexpenditures | 968,813.00 |
| Deduct Expenditures: | |
| Paid or Charged | 808,925.14 |
| Reserved | 159,887.86 |
| Surplus (General Budget) ** | |
| Total Expenditures | 968,813.00 |
| Unexpended Balances Canceled (see footnote) | - |

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED 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".

RESULTS OF 2011 OPERATIONS - SOLID WASTE COLLECTION DISTRICT

| | Debit | Credit |
|--|------------|------------|
| Excess in Anticipated Revenues | XXXXXXX | - |
| Unexpended Balances of Appropriations | XXXXXXX | - |
| Miscellaneous Revenue Not Anticipated | XXXXXXX | 33,920.84 |
| Unexpended Balances of 2010 Appropriation Reserves * | XXXXXXX | 131,205.42 |
| | | |
| Deficit in Anticipated Revenue | | XXXXXXX |
| | | XXXXXXX |
| Operating Deficit - to Trial Balance | XXXXXXX | |
| Excess in Operations - to Operating Surplus | 165,126.26 | XXXXXXX |
| | 165,126.26 | 165,126.26 |

OPERATING SURPLUS - SOLID WASTE COLLECTION DISTRICT

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2011 | XXXXXXX | 349,379.43 |
| | | |
| Excess Resulting from 2011 Operations | XXXXXXX | 165,126.26 |
| Amount Appropriated in the 2011 Budget - Cash | 62,900.00 | XXXXXXX |
| | | |
| | | |
| Balance December 31, 2011 | 451,605.69 | XXXXXXX |
| | 514,505.69 | 514,505.69 |

ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM SOLID WASTE COLLECTION DISTRICT - TRIAL BALANCE)

| | | |
|---|--|------------|
| Cash | | 612,996.79 |
| Investments | | - |
| Interfund Accounts Receivable | | - |
| Sub Total | | 612,996.79 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 161,391.10 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 451,605.69 |
| Other Assets Pledged to Surplus: * | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| | | 451,605.69 |

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.