

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

POPULATION LAST CENSUS 10,233
NET VALUATION TAXABLE 2011 553,558,765
MUNICODE 0428

**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 Pine Hill, County of Camden

**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 _____
Name Michael J. Welding
Title Registered Municipal Accountant
Email mwelding@bowmanllp.com

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have 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, Thomas Cardis, am the Chief Financial Officer, License # 0158, of the Borough of Pine Hill, County of Camden and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature _____
Title Chief Financial Officer
Address 45 W. Seventh Avenue, Pine Hill, New Jersey 08021
Phone Number (856)783-7400
Fax Number (856)783-0329
Email tcardis@pinehillboronj.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 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 Pine Hill** 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 December 31, 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

Michael J. Welding

Registered Municipal Accountant

Bowman & Company LLP

(Firm Name)

6 North Broad Street, Suite 201

(Address)

Woodbury, New Jersey 08096

(Address)

(856) 782-2892

(Phone Number)

mwelding@bowmanllp.com

(Email)

(856) 782-5092

(Fax Number)

Certified by me

This _____ day of _____, 2012

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

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

Printed Name: _____

Signature: _____

Certificate #: _____

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 levy or appropriation "CAP" referendum.
10. The municipality will not apply for Transitional 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 Pine Hill

Chief Financial Officer: Thomas Cardis

Signature: _____

Certificate #: 0158

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: _____

22-2486057

Fed I.D. #

Borough of Pine Hill

Municipality

Camden

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2011

| | (1) | (2) | (3) |
|-------|--|-------------------------------|---------------------------------------|
| | Federal Programs Expended (administered by the State) | State Programs Expended | Other Federal Programs Expended |
| TOTAL | \$ <u>369,886.75</u> | \$ <u>33,624.15</u> | \$ _____ |

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

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

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

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

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

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

Signature Of Chief Financial Officer

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ Borough _____ of _____ Pine Hill _____, County of _____ Camden _____ 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

Signature _____

Name _____ Michael J. Welding _____

Title _____ Registered Municipal Accountant _____

(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 \$ _____ 530,387,634 .

SIGNATURE OF TAX ASSESSOR

Borough of Pine Hill
MUNICIPALITY

Camden
COUNTY

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

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

AS AT DECEMBER 31, 2011

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

| Title of Account | Debit | Credit |
|--|--------------|--------------|
| Totals from Sheet 3 | 2,927,883.06 | - |
| Cash Liabilities: | | |
| Appropriation Reserves | | 165,502.52 |
| Due to State of New Jersey - Senior Citizens & Veterans Deductions | | - |
| Local District School Tax Payable | | - |
| Municipal Open Space Tax | | - |
| Regional School Tax Payable | | - |
| Regional High School Tax Payable | | - |
| County Taxes Payable | | - |
| Due County for Added and Omitted Taxes | | 5,455.02 |
| Special District Taxes Payable | | - |
| State Library Aid (See Sheet 16) | | - |
| Encumbrances Payable | | 59,901.68 |
| Accounts Payable | | 6,481.95 |
| Prepaid Taxes | | 79,364.29 |
| Tax Overpayments | | 50,045.96 |
| Due to Federal and State Grant Fund | | 161,130.96 |
| Due to Animal Fund | | 4.35 |
| Due State of New Jersey - Marriage License Fees | | 375.00 |
| Due Pine Hill MUA | | 142.32 |
| Reserve for Land Sale Deposits | | 550.00 |
| Reserve for Sanitary Landfill Closure | | 18,659.09 |
| Reserve for Revaluation | | 250.40 |
| Special Emergency Notes | | 118,800.00 |
| Sub-total Cash Liabilities | C | 666,663.54 |
| Reserve for Receivables | | 1,208,877.58 |
| School Taxes Deferred (Sheets 13& 14) | | - |
| Fund Balance | | 1,052,341.94 |
| Total | 2,927,883.06 | 2,927,883.06 |

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

| | Amount Dec. 31, 2010 per Audit Report | Receipts | Disbursements | Balance as at Dec. 31, 2011 |
|------------------------------------|--|--------------|---------------|-----------------------------------|
| 1. <u>Escrow Deposits</u> | \$ 24,973.64 | \$ 71,809.16 | 71,953.69 | \$ 24,829.11 |
| 2. <u>CDBG Escrow</u> | 125.48 | 0.58 | | 126.06 |
| 3. <u>Unemployment</u> | 366.93 | 29,860.37 | 30,030.10 | 197.20 |
| 4. <u>Payroll</u> | 32,213.16 | 3,746,488.80 | 3,723,252.60 | 55,449.36 |
| 5. <u>Off Duty Police</u> | 113,885.60 | 53,102.50 | 141,149.50 | 25,838.60 |
| 6. <u>Tax Sale Premiums</u> | 52,610.00 | 149,000.00 | 114,455.90 | 87,154.10 |
| 7. <u>TTL Redemption</u> | 32,557.53 | 1,107,749.26 | 1,133,668.41 | 6,638.38 |
| 8. <u>Public Defender Fees</u> | 1,912.28 | 6,417.00 | 6,445.11 | 1,884.17 |
| 9. <u>DARE</u> | 1,985.20 | 5,000.00 | | 6,985.20 |
| 10. <u>Forfeited Funds - State</u> | 21,577.82 | 5,783.76 | 2,687.38 | 24,674.20 |
| 11. <u>Fofeited Funds - Federa</u> | 114,862.13 | 68,560.44 | 133,189.38 | 50,233.19 |
| 12. <u>Police K-9</u> | 218.41 | 100.69 | 185.57 | 133.53 |
| 13. <u>Recreation</u> | 150.00 | | | 150.00 |
| 14. <u>COAH</u> | 370.94 | 1.85 | | 372.79 |
| 15. <u>Police Evidence</u> | 291,331.45 | 43.90 | 291,375.35 | - |
| 16. _____ | | | | - |
| 17. _____ | | | | - |
| 18. _____ | | | | - |
| 19. _____ | | | | - |
| 20. _____ | | | | - |
| 21. _____ | | | | - |
| 22. _____ | | | | - |
| 23. _____ | | | | - |
| 24. _____ | | | | - |
| 25. _____ | | | | - |
| 26. _____ | | | | - |
| 27. _____ | | | | - |
| 28. _____ | | | | - |
| 29. _____ | | | | - |
| 30. _____ | | | | - |
| Totals: | \$ 689,140.57 | 5,243,918.31 | 5,648,392.99 | \$ 284,665.89 |

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

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

Sheet 7

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

| Title of Account | Debit | Credit |
|---|---------------------|---------------------|
| Est. Proceeds Bonds and Notes Authorized | 210,000.00 | XXXXXXXXXX |
| Bonds and Notes Authorized but Not Issued | XXXXXXXXXX | 210,000.00 |
| | | |
| Cash | 24,201.88 | |
| Unfunded | 322,500.00 | |
| Funded | 3,462,368.88 | |
| | | |
| Due from CDBG | | |
| Year 31 | 1,633.82 | |
| Year 32 | 53,005.00 | |
| Year 33 | 60,811.00 | |
| | | |
| State Aid Road | | |
| Lake Avenue | 66,532.73 | |
| Greenwood Avenue | 81,365.68 | |
| Madison Avenue | 250,000.00 | |
| | | |
| Due Current Fund | | 891.95 |
| Contracts Payable | | 306,200.99 |
| NJEIT Loan | | 255,201.88 |
| Green Trust Loan | | 222,167.00 |
| General Capital Bonds | | 2,985,000.00 |
| Assessment Serial Bonds | | - |
| Bond Anticipation Notes | | 112,500.00 |
| Assessment Notes | | - |
| Improvement Authorizations - Funded | | 253,439.21 |
| Improvement Authorizations - Unfunded | | 113,339.63 |
| Capital Improvement Fund | | 44,634.05 |
| Down Payments on Improvements | | - |
| Capital Surplus | | 29,044.28 |
| | | |
| Total | 4,532,418.99 | 4,532,418.99 |

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|--|-----------|--------------|----------------------------|----------------------|
| | *On Hand | On Deposit | | |
| Current | 44,430.82 | 1,573,977.40 | 23,840.00 | 1,594,568.22 |
| Trust - Assessment | | | | - |
| Trust - Dog License | | 5,634.04 | | 5,634.04 |
| Trust - Other | | 442,338.42 | 143,682.44 | 298,655.98 |
| Capital - General | | 24,201.88 | | 24,201.88 |
| Water - Operating Utility Operating | | | | - |
| Water - Capital Utility Capital | | | | - |
| Utility Operating | | | | - |
| Utility Capital | | | | - |
| Public Assistance #1** | | 0.07 | | 0.07 |
| Public Assistance #2** | | | | - |
| Garbage District | | | | - |
| Federal and State Grant Fund | | | | - |
| Municipal Open Space Trust Fund | | | | - |
| Assessment Trust | | | | - |
| Water Assessment Trust | | | | - |
| | | | | - |
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| | | | | - |
| Total | 44,430.82 | 2,046,151.81 | 167,522.44 | 1,923,060.19 |

* - Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2011.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2011.

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

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

Signature: _____

Title: Registered Municipal Accountant

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

| | |
|--------------------------------------|---------------------|
| TD BANK: | |
| CDBG Escrow Disbursement Account | 266.15 |
| Escrow General Disbursement Account | 0.23 |
| General Capital Money Market Account | 3,340.53 |
| | |
| AUDUBON SAVINGS BANK: | |
| Current Account | 1,249,961.79 |
| General Disbursement Account | 69,029.20 |
| Tax Collector Account | 254,986.41 |
| Dog Fund | 5,634.04 |
| Unemployment Account | 197.20 |
| Payroll Account | 105,517.57 |
| Police Assistance Account | 26,207.04 |
| Police Evidence Account | |
| Public Defender Account | 1,914.95 |
| Law Enforcement Trust Account | 24,674.20 |
| Forfeiture Account | 119,003.19 |
| Municipal Alliance / DARE | 6,998.85 |
| Tax Sale Premium | 87,651.43 |
| Tax Title Lien Redemption | 43,180.67 |
| Escrow Disbursement Account | 1,701.12 |
| Special Escrow Account | 24,368.75 |
| COAH | 372.79 |
| Police K-9 Account Account | 133.53 |
| Recreation Account | 150.75 |
| General Capital Account | 20,861.35 |
| Public Assistance #1 | 0.07 |
| | |
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| | |
| Total | 2,046,151.81 |

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

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 | Appropriation By 40A:4-87 | | | | |
| Alcohol Education and Rehabilitation Grant | 7,087.82 | | 916.89 | 3,170.00 | | | 4,834.71 |
| Body Armor Grant | | 337.50 | | | | | 337.50 |
| Clean Communities Program | 50,533.12 | | 15,157.41 | 18,445.11 | | | 47,245.42 |
| Drunk Driving Enforcement Grant | 3,882.74 | 4,490.04 | | 1,810.33 | | | 6,562.45 |
| Municipal Alliance Grant | 9,684.96 | 8,931.25 | | 10,858.21 | | | 7,758.00 |
| Recycling Tonnage Grant | 25,922.34 | 10,854.07 | | 138.00 | | | 36,638.41 |
| Over the Limit, Under Arrest | 10,400.00 | | | | | | 10,400.00 |
| Community Development Block Grant - Senior C | 247.00 | | | | | | 247.00 |
| Buckle Up South Jersey | 2,000.00 | | | | | | 2,000.00 |
| Bulletproof Vest Fund | 1,715.40 | | | 812.50 | | | 902.90 |
| Municipal Stormwater Regulation | 7,655.00 | | | | | | 7,655.00 |
| Economic Development | 8,421.00 | | | | | | 8,421.00 |
| Tomlinson - Insurance Proceeds | 3,196.05 | | | | | | 3,196.05 |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| Total | 130,745.43 | 24,612.86 | 16,074.30 | 35,234.15 | - | - | 136,198.44 |

Sheet 11

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred from 2011 Budget Appropriations | | Receipts | | | | Balance Dec. 31, 2011 |
|--------------------------------------|-------------------------|--|------------------------------|-----------|---|---|---|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | | | | |
| Body Armor Grant | 337.50 | 337.50 | | 2,289.36 | | | | 2,289.36 |
| Drunk Driving Enforcement Grant | 4,490.04 | 4,490.04 | | 3,382.98 | | | | 3,382.98 |
| Municipal Alliance Grant | 7,145.00 | 7,145.00 | | 11,067.00 | | | | 11,067.00 |
| Recycling Tonnage Grant | 10,854.07 | 10,854.07 | | 10,288.10 | | | | 10,288.10 |
| Alcohol Education and Rehabilitation | | | 916.89 | 916.89 | | | | - |
| Clean Communities Program | | | 15,157.41 | 15,157.41 | | | | - |
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| | | | | | | | | - |
| Totals | 22,826.61 | 22,826.61 | 16,074.30 | 43,101.74 | - | - | - | 27,027.44 |

Sheet 12

*LOCAL DISTRICT SCHOOL TAX

| | Debit | Credit |
|--|---------------|---------------|
| Balance January 1, 2011 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85001-00 | XXXXXXXXXX | |
| School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85002-00 | XXXXXXXXXX | |
| Levy School Year July 1, 2011 - June 30, 2012 | XXXXXXXXXX | |
| Levy Calendar Year 2011 | XXXXXXXXXX | 10,629,317.00 |
| Paid | 10,629,317.00 | XXXXXXXXXX |
| Balance December 31, 2011 | XXXXXXXXXX | XXXXXXXXXX |
| School Tax Payable # 85003-00 | - | XXXXXXXXXX |
| School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85004-00 | - | XXXXXXXXXX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools | 10,629,317.00 | 10,629,317.00 |

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

| | Debit | Credit |
|------------------------------------|------------|------------|
| Balance January 1, 2011 85045-00 | XXXXXXXXXX | |
| 2011 Levy 85105-00 | XXXXXXXXXX | |
| Added and Omitted Levy | XXXXXXXXXX | |
| Interest Earned | XXXXXXXXXX | |
| Expenditures | | XXXXXXXXXX |
| Balance December 31, 2011 85046-00 | - | XXXXXXXXXX |
| | - | - |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

| | Debit | Credit |
|---|--------------|--------------|
| Balance January 1, 2011 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes 80003-01 | XXXXXXXXXX | |
| Due County for Added and Omitted Taxes 80003-02 | XXXXXXXXXX | 1,960.85 |
| 2011 Levy | XXXXXXXXXX | XXXXXXXXXX |
| General County 80003-03 | XXXXXXXXXX | 3,492,660.12 |
| County Library 80003-04 | XXXXXXXXXX | 226,188.88 |
| County Health | XXXXXXXXXX | |
| County Open Space Preservation | XXXXXXXXXX | 107,566.00 |
| Due County for Added and Omitted Taxes 80003-05 | XXXXXXXXXX | 5,455.02 |
| Paid | 3,828,375.85 | XXXXXXXXXX |
| Balance December 31, 2011 | XXXXXXXXXX | XXXXXXXXXX |
| County Taxes | - | XXXXXXXXXX |
| Due County for Added and Omitted Taxes | 5,455.02 | XXXXXXXXXX |
| | 3,833,830.87 | 3,833,830.87 |

SPECIAL DISTRICT TAXES

| | Debit | Credit |
|---|------------|------------|
| Balance January 1, 2011 80003-06 | XXXXXXXXXX | |
| 2011 Levy: (List Each Type of District Tax Separately - see Footnote) | XXXXXXXXXX | XXXXXXXXXX |
| Fire - 81108-00 771,379.00 | XXXXXXXXXX | XXXXXXXXXX |
| Sewer - 81111-00 | XXXXXXXXXX | XXXXXXXXXX |
| Water - 81112-00 | XXXXXXXXXX | XXXXXXXXXX |
| Garbage - 81109-00 | XXXXXXXXXX | XXXXXXXXXX |
| Open Space - 81105-00 | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| | XXXXXXXXXX | XXXXXXXXXX |
| Total 2011 Levy 80003-07 | XXXXXXXXXX | 771,379.00 |
| Paid 80003-08 | 771,379.00 | XXXXXXXXXX |
| Balance December 31, 2011 80003-09 | - | |
| | 771,379.00 | 771,379.00 |

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 | XXXXXXXXXX | |
| State Library Aid Received in 2011 | 80004-02 | XXXXXXXXXX | |
| | | | |
| Expended | 80004-09 | | XXXXXXXXXX |
| | | | |
| Balance December 31, 2011 | 80004-10 | - | |
| | | - | - |

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

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

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2011

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|---|---------------|-----------------|---------------------------|
| Surplus Anticipated 80101- | 675,000.00 | 675,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government 80102- | | | - |
| Miscellaneous Revenue Anticipated: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| Adopted Budget | 2,205,946.61 | 2,365,878.40 | 159,931.79 |
| Added by N.J.S. 40A:4-87: (List on 17a) | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| | 16,074.30 | 16,074.30 | - |
| | | | - |
| Total Miscellaneous Revenue Anticipated 80103- | 2,222,020.91 | 2,381,952.70 | 159,931.79 |
| Receipts from Delinquent Taxes 80104- | 625,000.00 | 673,174.48 | 48,174.48 |
| | | | - |
| Amount to be Raised by Taxation: | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| (a) Local Tax for Municipal Purposes 80105- | 4,391,930.23 | XXXXXXXXXX | XXXXXXXXXX |
| (b) Addition to Local District School Tax 80106- | | XXXXXXXXXX | XXXXXXXXXX |
| Total Amount to be Raised by Taxation 80107- | 4,391,930.23 | 4,591,968.84 | 200,038.61 |
| | 7,913,951.14 | 8,322,096.02 | 408,144.88 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|--|---------------|---------------|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00 | XXXXXXXXXX | 18,993,637.88 |
| Amount to be Raised by Taxation | XXXXXXXXXX | XXXXXXXXXX |
| Local District School Tax 80109-00 | 10,629,317.00 | XXXXXXXXXX |
| Regional School Tax 80119-00 | - | XXXXXXXXXX |
| Regional High School Tax 80110-00 | - | XXXXXXXXXX |
| County Taxes 80111-00 | 3,826,415.00 | XXXXXXXXXX |
| Due County for Added and Omitted Taxes 80112-00 | 5,455.02 | XXXXXXXXXX |
| Special District Taxes 80113-00 | 771,379.00 | XXXXXXXXXX |
| Municipal Open Space Tax 80120-00 | - | XXXXXXXXXX |
| Reserve for Uncollected Taxes 80114-00 | XXXXXXXXXX | 830,896.98 |
| Deficit in Required Collection of Current Taxes (or) 80115-00 | XXXXXXXXXX | |
| Balance for Support of Municipal Budget (or) 80116-00 | 4,591,968.84 | XXXXXXXXXX |
| *Excess Non-Budget Revenue (see footnote) 80117-00 | | XXXXXXXXXX |
| *Deficit Non-Budget Revenue (see footnote) 80118-00 | XXXXXXXXXX | |
| | 19,824,534.86 | 19,824,534.86 |

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

| | | |
|---|-----------------|---------------------|
| 2011 Budget as Adopted | 80012-01 | 7,897,876.84 |
| 2011 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | 16,074.30 |
| Appropriated for 2011 (Budget Statement Item 9) | 80012-03 | 7,913,951.14 |
| Appropriated for 2011 Emergency Appropriation (Budget Statement Item 9) | 80012-04 | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | 7,913,951.14 |
| Add: Overexpenditures (see footnote) | 80012-06 | |
| Total Appropriations and Overexpenditures | 80012-07 | 7,913,951.14 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | 6,903,485.29 |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 830,896.98 |
| Reserved | 80012-10 | 165,502.52 |
| Total Expenditures | 80012-11 | 7,899,884.79 |
| Unexpended Balances Canceled (see footnote) | 80012-12 | 14,066.35 |

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)

| | | |
|---|-------------------|----------|
| 2011 Authorizations | XXXXXXXXXX | |
| N.J.S. 40A:4-46 (After adoption of Budget) | | |
| N.J.S. 40A:4-20 (Prior to adoption of Budget) | | |
| Total Authorizations | XXXXXXXXXX | - |
| Deduct Expenditures: | | |
| Paid or Charged | | |
| Reserved | | |
| Total Expenditures | | - |

SURPLUS - CURRENT FUND YEAR 2011

| | | Debit | Credit |
|---|----------|--------------|--------------|
| 1. Balance January 1, 2011 | 80014-01 | XXXXXXXXXX | 812,525.11 |
| 2. | | XXXXXXXXXX | |
| 3. Excess Resulting from 2011 Operations | 80014-02 | XXXXXXXXXX | 914,816.83 |
| 4. Amount Appropriated in the 2011 Budget - Cash | 80014-03 | 675,000.00 | XXXXXXXXXX |
| 5. Amount Appropriated in the 2011 Budget - with Prior Written Consent of Director of Local Government Services | 80014-04 | - | XXXXXXXXXX |
| 6. | | | XXXXXXXXXX |
| 7. Balance December 31, 2011 | 80014-05 | 1,052,341.94 | XXXXXXXXXX |
| | | 1,727,341.94 | 1,727,341.94 |

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

| | | | |
|--|----------|----------|--------------|
| | | | |
| Cash | 80014-06 | | 1,594,568.22 |
| Investments | 80014-07 | | - |
| Sub Total | | | 1,594,568.22 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | | 547,863.54 |
| Cash Surplus | 80014-09 | | 1,046,704.68 |
| 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 | 5,637.26 | |
| Deferred Charges # | 80014-12 | - | |
| Cash Deficit # | 80014-13 | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Other Assets | 80014-14 | | 5,637.26 |
| * IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. | 80014-15 | | 1,052,341.94 |

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

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

| | Debit | Credit |
|---|------------|------------|
| 1. Balance January 1, 2011 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | 4,646.89 | XXXXXXXXXX |
| Due To State of New Jersey | XXXXXXXXXX | |
| 2. Sr. Citizens Deductions Per Tax Billings | 34,750.00 | XXXXXXXXXX |
| 3. Veterans Deductions Per Tax Billings | 71,000.00 | XXXXXXXXXX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 5,500.00 | XXXXXXXXXX |
| 5. | | |
| 6. | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | 1,847.90 |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes | XXXXXXXXXX | 1,500.00 |
| 9. Received in Cash from State | XXXXXXXXXX | 106,911.73 |
| 10. | | |
| 11. | | |
| 12. Balance December 31, 2011 | XXXXXXXXXX | XXXXXXXXXX |
| Due From State of New Jersey | XXXXXXXXXX | 5,637.26 |
| Due To State of New Jersey | - | XXXXXXXXXX |
| | 115,896.89 | 115,896.89 |

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

| | | | | |
|----------------------|--|------------|--|--|
| Line 2 | | 34,750.00 | | |
| | | | | |
| Line 3 | | 71,000.00 | | |
| | | | | |
| Line 4 | | 5,500.00 | | |
| | | | | |
| Sub-Total | | 111,250.00 | | |
| | | | | |
| Less: Line 7 | | 1,847.90 | | |
| | | | | |
| To Item 10, Sheet 22 | | 109,402.10 | | |
| | | | | |

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

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

Signature of Tax Collector

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- | | XXXXXXXXXX |
| 2. Local District School Tax - Actual 80016- | | 10,629,317.00 |
| Estimate** 80017- | | XXXXXXXXXX |
| 3. Regional School District Tax - Actual 80025- | | |
| Estimate* 80026- | | XXXXXXXXXX |
| 4. Regional High School Tax - Actual 80018- | | |
| School Budget Estimate* 80019- | | XXXXXXXXXX |
| 5. County Tax Actual 80020- | | 3,831,870.02 |
| Estimate* 80021- | | XXXXXXXXXX |
| 6. Special District Taxes Actual 80022- | | 773,660.21 |
| Estimate* 80023- | | XXXXXXXXXX |
| 7. Municipal Open Space Tax Actual 80027- | | |
| Estimate* 80028- | | XXXXXXXXXX |
| 8. Total General Appropriations & Other Taxes 80024-01 | - | |
| 9. Less: Total Anticipated Revenues from 2012 in Municipal Budget (Item 5) 80024-02 | | |
| 10. Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes 80024-03 | - | |
| 11. Amount of item 10 Divided by [] [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05 | | #DIV/0! |
| <u>Analysis of Item 11:</u> | | |
| Local District School Tax (Amount Shown on Line 2 Above) | - | * Must not be stated in an amount less than "actual" Tax of year 2011. ** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation. |
| Regional School District Tax (Amount Shown on Line 3 Above) | - | |
| Regional High School Tax (Amount Shown on Line 4 Above) | - | |
| County Tax (Amount Shown on Line 5 Above) | - | |
| Special District Tax (Amount Shown on Line 6 Above) | - | |
| Municipal Open Space Tax (Amount Shown on Line 7 Above) | - | |
| Tax in Local Municipal Budget | #DIV/0! | |
| Total Amount (see Line 11) | #DIV/0! | |
| 12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06 | #DIV/0! | Note: The amount of anticipated rev- enues (Item 9) may never exceed the total of Items 1 and 12. |
| <u>Computation of "Tax in Local Municipal Budget"</u> | | |
| Item 1 - Total General Appropriations | - | |
| Item 12 - Appropriation: Reserve for Uncollected Taxes | #DIV/0! | |
| Sub-Total | #DIV/0! | |
| Less: Item 9 - Total Anticipated Revenues | - | |
| Amount to be Raised by Taxation in Municipal Budget 80024-07 | #DIV/0! | |

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | Debit | Credit |
|-----|---|-----------------------|--------------|--------------|
| 1. | Balance January 1, 2011 | | 883,195.23 | XXXXXXXXXX |
| | A. Taxes | 83102-00 688,847.80 | XXXXXXXXXX | XXXXXXXXXX |
| | B. Tax Title Liens | 83103-00 194,347.43 | XXXXXXXXXX | XXXXXXXXXX |
| 2. | Canceled: | | XXXXXXXXXX | XXXXXXXXXX |
| | A. Taxes | 83105-00 | XXXXXXXXXX | 666.41 |
| | B. Tax Title Liens | 83106-00 | XXXXXXXXXX | |
| 3. | Transferred to Foreclosed Tax Title Liens: | | XXXXXXXXXX | XXXXXXXXXX |
| | A. Taxes | 83108-00 | XXXXXXXXXX | |
| | B. Tax Title Liens | 83109-00 | XXXXXXXXXX | |
| 4. | Added Taxes | | 1,500.00 | XXXXXXXXXX |
| 5. | Added Tax Title Liens | | | XXXXXXXXXX |
| 6. | Adjustment between Taxes (Other than current year) and Tax Title Liens: | | XXXXXXXXXX | XXXXXXXXXX |
| | A. Taxes - Transfers to Tax Title Liens | 83104-00 | XXXXXXXXXX | 20,744.99 |
| | B. Tax Title Liens - Transfers from Taxes | 83107-00 | 20,744.99 | XXXXXXXXXX |
| 7. | Balance Before Cash Payments | | XXXXXXXXXX | 884,028.82 |
| 8. | Totals | | 905,440.22 | 905,440.22 |
| 9. | Balance Brought Down | | 884,028.82 | XXXXXXXXXX |
| 10. | Collected: | | XXXXXXXXXX | 673,174.48 |
| | A. Taxes | 83116-00 652,951.02 | XXXXXXXXXX | XXXXXXXXXX |
| | B. Tax Title Liens | 83117-00 20,223.46 | XXXXXXXXXX | XXXXXXXXXX |
| 11. | Interest and Costs - 2011 Tax Sale | | 6,158.21 | XXXXXXXXXX |
| 12. | 2011 Taxes Transferred to Liens | | 113,922.94 | XXXXXXXXXX |
| 13. | 2011 Taxes | | 520,784.98 | XXXXXXXXXX |
| 14. | Balance December 31, 2011 | | XXXXXXXXXX | 851,720.47 |
| | A. Taxes | 83121-00 536,770.36 | XXXXXXXXXX | XXXXXXXXXX |
| | B. Tax Title Liens | 83122-00 314,950.11 | XXXXXXXXXX | XXXXXXXXXX |
| 15. | Totals | | 1,524,894.95 | 1,524,894.95 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 76.15%

17. Item No. 14 multiplied by percentage shown above is 648,572.16 and represents the maximum amount that may be anticipated in 2012. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

| | | Debit | Credit |
|-------------------------------------|----------|------------|------------|
| 1. Balance January 1, 2011 | 84101-00 | 336,775.00 | XXXXXXXXXX |
| 2. Foreclosed or Deeded in 2011 | | XXXXXXXXXX | XXXXXXXXXX |
| 3. Tax Title Liens | 84103-00 | | XXXXXXXXXX |
| 4. Taxes Receivable | 84104-00 | | XXXXXXXXXX |
| 5A. | 84102-00 | | XXXXXXXXXX |
| 5B. | 84105-00 | XXXXXXXXXX | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | XXXXXXXXXX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | |
| 8. Sales | | XXXXXXXXXX | XXXXXXXXXX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | |
| 10. Contract | 84110-00 | XXXXXXXXXX | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | |
| 13. Gain on Sales | 84113-00 | | XXXXXXXXXX |
| 14. Balance December 31, 2011 | 84114-00 | XXXXXXXXXX | 336,775.00 |
| | | 336,775.00 | 336,775.00 |

CONTRACT SALES

| | | Debit | Credit |
|---|----------|------------|------------|
| 15. Balance January 1, 2011 | 84115-00 | 5,500.00 | XXXXXXXXXX |
| 16. 2011 Sales from Foreclosed Property | 84116-00 | | XXXXXXXXXX |
| 17. Collected * | 84117-00 | XXXXXXXXXX | |
| 18. | 84118-00 | XXXXXXXXXX | |
| 19. Balance December 31, 2011 | 84119-00 | XXXXXXXXXX | 5,500.00 |
| | | 5,500.00 | 5,500.00 |

MORTGAGE SALES

| | | Debit | Credit |
|---|------------|------------|------------|
| 20. Balance January 1, 2011 | 84120-00 | | XXXXXXXXXX |
| 21. 2011 Sales from Foreclosed Property | 84121-00 | | XXXXXXXXXX |
| 22. Collected * | 84122-00 | XXXXXXXXXX | |
| 23. | 84123-00 | XXXXXXXXXX | |
| 24. Balance December 31, 2011 | 84124-00 | XXXXXXXXXX | - |
| Analysis of Sale of Property: | \$ _____ | - | - |
| * Total Cash Collected in 2011 | (84125-00) | | |

Realized in 2011 Budget _____ -

To Results of Operation (Sheet 19) _____ -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

| <u>Caused By</u> | <u>Amount Dec. 31, 2010 per Audit Report</u> | <u>Amount in 2011 Budget</u> | <u>Amount Resulting from 2011</u> | <u>Balance as at Dec. 31, 2011</u> |
|--|--|--------------------------------------|---|--|
| 1. Emergency Authorization - Municipal* | \$ 100,000.00 | \$ 100,000.00 | \$ _____ | \$ _____ |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. <u>Deficit from Operations</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| <u>Sub-total Current Fund</u> | \$ 100,000.00 | \$ 100,000.00 | \$ _____ | \$ _____ |
| 5. <u>Capital -</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. <u>Trust Assessment</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. <u>Animal Control Fund</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. <u>Trust Other</u> | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

| <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|-------------|--------------------------|---------------|
| 1. 11/21/11 | Settlement of Litigation | \$ 210,000.00 |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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 |
|------|---------|-------------------|---|-----------------------|-----------------|------------------------|-----------------------|
| | | | | | By 2011 Budget | Canceled by Resolution | |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
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| | | | | | | | - |
| | | | | | | | - |
| | Totals | - | - | - | - | - | - |
| | | | | | 80027-00 | 80028-00 | |

Sheet 30

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.A. 40A:4-55.13 et seq 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.

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

| | | Debit | Credit | 2012 Debt Service |
|---|----------|--------------|--------------|-------------------|
| Outstanding January 1, 2011 | 80033-01 | XXXXXXXXXX | 3,335,000.00 | |
| Issued | 80033-02 | XXXXXXXXXX | | |
| Paid | 80033-03 | 350,000.00 | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2011 | 80033-04 | 2,985,000.00 | XXXXXXXXXX | |
| | | 3,335,000.00 | 3,335,000.00 | |
| 2012 Bond Maturities - General Capital Bonds | | | 80033-05 | \$ 365,000.00 |
| 2012 Interest on Bonds * | | 80033-06 | 138,465.00 | |
| ASSESSMENT SERIAL BONDS | | | | |
| Outstanding January 1, 2011 | 80033-07 | XXXXXXXXXX | | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2011 | 80033-10 | - | XXXXXXXXXX | |
| | | - | - | |
| 2012 Bond Maturities - Assessment Bonds | | | 80033-11 | \$ |
| 2012 Interest on Bonds | | 80033-12 | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | 80033-13 | \$ 138,465.00 |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | | |
| | 80033-14 | 80033-15 | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
MUNICIPAL GREEN ACRES TRUST LOAN**

| | | Debit | Credit | 2012 Debt Service |
|-------------------------------|----------|------------|------------|-------------------|
| Outstanding January 1, 2011 | 80033-01 | XXXXXXXXXX | 260,012.85 | |
| Issued | 80033-02 | XXXXXXXXXX | | |
| Paid | 80033-03 | 37,845.85 | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2011 | 80033-04 | 222,167.00 | XXXXXXXXXX | |
| | | 260,012.85 | 260,012.85 | |
| 2012 Loan Maturities | | | 80033-05 | \$ 38,606.55 |
| 2012 Interest on Loans | | | 80033-06 | \$ 4,251.27 |
| Total 2012 Debt Service for | Loan | | 80033-13 | \$ 42,857.82 |

NJEIT LOAN

| | | | | |
|-------------------------------|----------|------------|------------|--------------|
| Outstanding January 1, 2011 | 80033-07 | XXXXXXXXXX | 284,444.21 | |
| Issued | 80033-08 | XXXXXXXXXX | | |
| Paid | 80033-09 | 29,242.33 | XXXXXXXXXX | |
| | | | | |
| Outstanding December 31, 2011 | 80033-10 | 255,201.88 | XXXXXXXXXX | |
| | | 284,444.21 | 284,444.21 | |
| 2012 Loan Maturities | | | 80033-11 | \$ 37,017.02 |
| 2012 Interest on Loans | | | 80033-12 | \$ 6,525.00 |
| Total 2012 Debt Service for | Loan | | 80033-13 | \$ 43,542.02 |

LIST OF LOANS ISSUED DURING 2011

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

80033-14 80033-15

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

TYPE I SCHOOL TERM BONDS

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

LIST OF BONDS ISSUED DURING 2011

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

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding Dec. 31, 2011 | 2012 Interest Requirement |
|--|--------|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ _____ | \$ _____ |
| 2. Special Emergency Notes | 80037- | \$ 118,800.00 | \$ 3,542.25 |
| 3. Tax Anticipation Notes | 80038- | \$ _____ | \$ _____ |
| 4. Interest on Unpaid State and County Taxes | 80039- | \$ _____ | \$ _____ |
| 5. _____ | | \$ _____ | \$ _____ |
| 6. _____ | | \$ _____ | \$ _____ |

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. Bond Ordinance 07-806 | 145,816.00 | 12/21/2007 | 112,500.00 | 12/11/2012 | 1.38% | 57,500.00 | 1,552.50 | 12/11/2012 |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | 145,816.00 | | 112,500.00 | | | 57,500.00 | 1,552.50 | |

Sheet 33

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

80051-01

80051-02

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

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE 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 | - | | - | | | - | - | |

Sheet 34

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

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|--|---|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| Leases approved by LFB after July 1, 2007 | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| Sub-total | | | |
| Leases approved by LFB prior to July 1, 2007 | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| Sub-total | | | |
| Total | - | - | - |

Sheet 34a

80051-01 80051-02

(Do not crowd - add additional sheets)

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

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2011 | | 2011 Authorizations | Authorizations Cancelled | Expended | Payables Canceled | Balance - December 31, 2011 | |
|--|---------------------------|----------|---------------------|--------------------------|------------|-------------------|-----------------------------|------------|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| Totals from Sheet 35 | 354,790.52 | 6,420.00 | 588,816.00 | 0.31 | 585,531.74 | 2,284.37 | 253,439.21 | 113,339.63 |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| Total | 70000- 354,790.52 | 6,420.00 | 588,816.00 | 0.31 | 585,531.74 | 2,284.37 | 253,439.21 | 113,339.63 |

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

Sheet 35a

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2011

| | | Debit | Credit |
|--|----------|------------|------------|
| Balance January 1, 2011 | 80029-01 | XXXXXXXXXX | 29,044.28 |
| Premium on Sale of Bonds | | XXXXXXXXXX | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | |
| | | | |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | XXXXXXXXXX |
| Appropriated to 2011 Budget Revenue | 80029-03 | | XXXXXXXXXX |
| Balance December 31, 2011 | 80029-04 | 29,044.28 | XXXXXXXXXX |
| | | 29,044.28 | 29,044.28 |

BONDS ISSUED WITH A COVENANT OR COVENANTS

| | | |
|--|--|---------|
| 1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2011 | | _____ |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A) | | _____ |
| 3. Amount of Bonds Issued Under Item 1 Maturing in 2012 | | _____ |
| 4. Amount of Interest on Bonds with a Covenant - 2012 Requirement | | _____ |
| 5. Total of 3 and 4 - Gross Appropriation | | _____ - |
| 6. Less Amount of Special Trust Fund to be Used | | _____ |
| 7. Net Appropriation Required | | _____ - |

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2011 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

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

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

A.

- 1. Total Tax Levy for the Year 2011 was \$ 19,654,695.20
- 2. Amount of Item 1 Collected in 2011 (*) \$ 18,993,637.88
- 3. Seventy (70) percent of Item 1 \$ 13,758,286.64

(*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2011?
 Answer YES or NO YES
- 2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2011?
 Answer YES or NO: YES If answer is "NO" give details

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

- C. Does the appropriation required to be included in the 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D.

- 1. Cash Deficit 2010 \$ _____
- 2. 4% of 2010 Tax Levy for all purposes:
 Levy - - _____ = \$ _____
- 3. Cash Deficit 2011 \$ _____
- 4. 4% of 2011 Tax Levy for all purposes:
 Levy - - 19,654,695.20 = \$ 786,187.81

E.

| <u>Unpaid</u> | <u>2010</u> | <u>2011</u> | <u>Total</u> |
|--|-------------|--------------------|--------------------|
| 1. State Taxes | \$ _____ | \$ _____ | \$ _____ |
| 2. County Taxes | \$ _____ | \$ <u>5,455.02</u> | \$ <u>5,455.02</u> |
| 3. Amounts due Special Districts | \$ _____ | \$ _____ | \$ _____ |
| 4. Amounts due School Districts for Local School Tax | \$ _____ | \$ _____ | \$ _____ |

**INSTRUCTIONS IN PREPARATION OF
ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011**

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on Sheet 2. Those sheets not filed in should be marked "Not Applicable".

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| | |
|-----------------------|---|
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| 1d | Report of Federal & State Financial Assistance Expenditures of Awards |
| 2. | Instructions and Certification |
| 3 & 3a | Trial Balance--Current Fund |
| 4. | Trial Balance--Public Assistance Fund |
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| 25. | Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation" |
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