ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2008
(UNAUDITED)

POPULATION LAST CENSUS: 18,218
NET VALUATION TAXABLE 2008: 1,233,653,631
MUNICODE 1604

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

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

Borough of Hawthorne, County of Passaic

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.

Name_____
Title: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Mary Jeanne Hewitt, am the Chief Financial Officer, License #N-0111, of the Borough of Hawthorne, County of Passaic and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2008, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2008.

Signature: _____

Title: Chief Financial Officer

Address: 445 Lafayette Ave., Hawthorne, New Jersey 07506

Phone Number: (973) 427-4451

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 Hawthorne as of December 31, 2008 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2008 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, taken as a whole.

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

Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

(201) 791-7100

Certified by me

This _____ day of February, 2009

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 2008 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 "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality has not applied for Extraordinary Aid for 2008.

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 Hawthorne

Chief Financial Office Mary Jeanne Hewitt

Signature: _____

Certificate #: N-0111

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet **ALL** 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: Borough of Hawthorne

Chief Financial Office Mary Jeanne Hewitt

Signature: _____

Certificate#: N-0111

Date: _____

22-2069293
Fed. I.D. #

Borough of Hawthorne
Municipality

Passaic
County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: December 31, 2008

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL		$ 289,684	

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 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 Borough of Hawthorne, County of Bergen during the year 2008 and that sheets 40 to 68 are unnecessary.

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

Name_____

Title: 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.

TAXABLE PROPERTY AS OF OCTOBER 1, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 10, 2009 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $1,238,930,898.

_____

SIGNATURE OF TAX ASSESSOR

BOROUGH OF HAWTHORNE
(MUNICIPALITY)

PASSAIC
(COUNTY)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANC**REVISED 4/8/2009**

POST CLOSING

TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2008

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

Title of Account	Debit	Credit
Cash	$ 12,145,122	
Cash-Change Fund	310	
Sub Total Cash	12,145,432	
Grants Receivable:		
Library Grant	90,000	
Livable Communities - Municipal Bldg Imprvts	75,000	
Municipal Alliance Grant	26,394	
Open Space Preservation Grant	40,000	
Police Body Armor	3,572	
Domestic Violence	2,571	
Receivables with Full Reserves:		
2008 Taxes Receivable	778,206	
Tax Title Liens Receivable	650,653	
Property Acquired for Taxes	34,980	
Revenue Receivable	25,485	
Due from General Capital Fund	83,777	
Deferred Charge - Emergency Authorization	7,785	
Due to Assessment Trust Fund		$ 79,139
Due to Other Trust Fund		15,571
Due to Animal Control Fund		31
Due to Public Assistance Fund		271
Appropriation Reserves		235,657
Encumbrances Payable		906,933
Accounts Payable		297,577
Prepaid Taxes		206,545
Tax Overpayments		1,244
County Taxes Payable		90,193
School Taxes Payable		6,513,945
Due to State of NJ- Sr. & Vet Deductions		56,195
Fees Payable		15,011
	13,963,855	8,418,312

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALAN **REVISED 4/8/2009**

POST CLOSING

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

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

Title of Account	Debit	Credit	
Sheet 3 Subtotal Carried forward	$ 13,963,855	$ 8,418,312	
Appropriated Reserves for Grants			
Clean Communities		28,624	
Domestic Violence Grant		2,678	
Drunk Driving Enforcement Fund		1,358	
Municipal Court Administration Funds		21	
Emergency Road Repair		248	
NJ Shade Tree		3,716	
Recycling Grant		28,732	
Scrap Tire Grant		617	
Livable Communities - Municipal Building		16,287	
Stormwater Grant		20,369	
Alcohol Education & Rehabilitation		666	
Open Space Grant		12,814	
Audio/Visual Grant		2,805	
Fire Forestry Grant		1,360	
Unappropriated Reserves for Grants:			
Body Armor		3,108	
Clean Communities		2,399	
Reserve for UCC Dedicated Revenues		116,728	
Reserve for Tax Appeals		63,382	
Reserve for LOSAP Contributions		161,295	
Subtotal Cash Liabilities		8,885,519	"C"
Reserve for Receivables		1,573,101	
Fund Balance		3,505,235	
	$13,963,855	$13,963,855	

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2*
AS OF DECEMBER 31, 2008

Title of Account	Debit	Credit
Cash #1	$ 18,767	
Due from Current Fund	271	
Reserve for Public Assistance		$ 19,038
	$ 19,038	$ 19,038

(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, 2008

Title of Account	Debit	Credit
NOT		
APPLICABLE		

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(ASSESSMENT SECTION MUST BE SEPARATELY STATED)
AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
ASSESSMENT TRUST		
Cash	$ 122,068	
Prospective Assessments Funded	40,800	
Assessments Receivable	136,233	
Assessment Liens	10,331	
Assessment Lien- Interest & Costs	2,743	
Due from Current Fund	79,139	
Due to General Capital Fund		$ 313,240
Reserve for Assessments and Liens		34,525
Reserve for Assessment Lien Interest & Costs		2,743
Reserve for Prospective Assessments		40,800
Fund Balance		6
	$391,314	$391,314
ANIMAL CONTROL FUND		
Cash	$ 20,628	
Due from Current Fund	31	
Due to State of NJ		$ 690
Reserve for Expenditures		19,969
	$ 20,659	$ 20,659

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(ASSESSMENT SECTION MUST BE SEPARATELY STATED)
AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
OTHER TRUST FUND		
Cash	$ 1,154,009	
Due from Current Fund	15,571	
Interest Developers		$ 8,450
Escrow Deposits		174,852
Performance Bond		112,818
Reserve for Unemployment Insurance		211,917
Reserve for Off-Duty Police Pay		30,311
Reserve for Recycling Expenditures		270,619
Reserve for Municipal Alliance		12,164
Reserve for Tax Sale Premiums		83,000
Reserve for EIC Charges-PCUA		10
Reserve for Housing Trust		79,730
Reserve for Pre-Tax Medical Payments		1,613
Reserve for Payroll Deduction		11,608
Reserve for UCC Penalties		157,161
Other Miscellaneous Reserves		15,327
	$ 1,169,580	$ 1,169,580

Schedule of Trust Fund Deposits and Reserves

	Purpose	Amount Dec. 31, 2007 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2008
1.	Escrow Deposits	$ 319,813	$ 79,933	$ 103,626	$ 296,120
2.	Recycling Expenditures	190,212	216,671	136,264	270,619
3.	Unemployment Insurance	203,421	14,737	6,241	211,917
4.	Off-Duty Police Pay	74,367	269,178	313,234	30,311
5.	Municipal Alliance	12,705	2,263	2,804	12,164
6.	Tax Sale Premiums	25,700	135,900	78,600	83,000
7.	PCUA - EIC	10			10
8.	Public Defender-Misc	5,830	2,776	300	8,306
9.	POAA-Misc	1,105	1,276	620	1,761
10.	Fire Code-Misc	1,319			1,319
11.	Trustee-Misc	1,440	125,221	125,221	1,440
12.	UCC Penalties-Misc	140,311	16,850		157,161
13.	Confiscated Money-Misc	1,827		4,457	(2,630)
14.	Housing Trust	109,401	20,646	50,317	79,730
15.	Domestic Violence-Misc	1,075		1,056	19
16.	Payroll Deductions Payable	2,100	9,508		11,608
17.	Pre-Tax Medical Payments	1,463	2,952	2,802	1,613
18.	Miscellaneous	112			112
19.	Relocation Fund	5,000			5,000
20.					
21.					
22.					
23.					
24.					
25.					
	Totals:	$ 1,097,211	$ 897,911	$ 825,542	$ 1,169,580

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2007:.....	(1)	
	x	25%
	(2)	-
Municipal Public Defender Trust Cash Balance December 31, 2008:.....	(3)	8,306

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: _____

Signature: _____

Certificate #: _____

Date: _____

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, 2007	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2008
		Assessments and Liens	Current Budget	Interest on Assessments	Miscellaneous			
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Other Bonded Projects								
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Due to Current Fund	$ (78,958)			$ 5,547	$ 1,706		$ 7,434	$ (79,139)
Due to General Capital Fund	181,366	$ 19,835						201,201
Other Liabilities								
Trust Surplus	4,806						4,800	6
Less Assets "Unfinanced"*	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
	$ 107,214	$ 19,835	$ -	$ 5,547	$ 1,706	$ -	$ 12,234	$ 122,068

*Show as red figure

REVISED 4/8/2009

POST CLOSING
TRIAL BALANCE-GENERAL CAPITAL FUND
AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	$ 1,664,330	**********
Bonds and Notes Authorized But Not Issued	**********	$ 1,664,330
Cash	484,979	
Grants Receivable	107,597	
NJ EIT Loan Receivable	561,378	
Prospective Assessments Funded by Taxation	8,000	
Deferred Charges to Future Taxation		
Funded	15,936,229	
Unfunded	1,664,330	
Due from Assessment Trust Fund	313,240	
Due to Current Fund		83,777
Serial Bonds Payable		13,280,000
EDA Loan Payable		25,900
NJ EIT Loan Payable		2,630,329
Reserve for		
Payment of Debt		238,406
Grants Receivable		107,597
Bond Sale Expenses		21,401
Prospective Assessments Funded by Taxation		8,000
Contracts Payable		268,705
Capital Improvement Fund		146,963
Improvement Authorizations		
Funded		969,075
Unfunded		1,146,420
Fund Balance		149,180
	$ 20,740,083	$ 20,740,083

CASH RECONCILIATION DECEMBER 31, 2008

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	$ 270,190	$ 11,900,610	$ 25,368	$ 12,145,432
Trust - Assessment		122,098	30	122,068
Trust - Animal Control		20,629	1	20,628
Trust - Other	10,948	1,470,244	327,183	1,154,009
Capital - General		588,805	103,826	484,979
Water - Operating	36,177	246,036	3,615	278,598
Water - Capital		270,966		270,966
Public Assistance **		18,767		18,767
TOTAL	$ 317,315	$ 14,638,155	$ 460,023	$ 14,495,447

* Includes Deposits in Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature:_____ _____ _____ Title: Registered Municipal Accountant

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund	
Checking	$ 487,500
Investment	7,034,641
NJCMF	4,378,469
Sub Total	**11,900,610**
General Capital	
Checking	577,320
NJCMF	11,485
Sub Total	**588,805**
Public Assistance	
P.A.T.F. I	**18,767**
Animal Control	
Checking	**20,629**
Other Trust	
Other Trust I	289,152
Other Trust II	463,711
Unemployment	81,917
Builders Escrow	85,350
Housing Trust	90,543
Payroll Account	327,953
Pre-Tax Medical	1,618
Investments	130,000
Sub Total	**1,470,244**
Assessment Trust	
Checking	**122,098**
Water Utility Operating	
Checking	**246,036**
Water Utility Capital	
Checking	**270,966**
	$ 14,638,155

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

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance January 1, 2008	2008 Budget Revenue Realized	Received		Cancelled	Balance Dec. 31, 2008
Municipal Alliance Program	$ 27,242	$ 30,700	$ 26,657		$ 4,891	$ 26,394
Clean Communities		19,148	19,148			
Drunk Driving Enforcement Fund		1,189	1,189			
Livable Communities - Library Grant	90,000					90,000
Emergency Management Grant		5,000	5,000			
Alcohol Education & Rehabilitation		375	375			
Livable Communities - Municipal						
Bldg Improvements	75,000					75,000
Open Space Preservation Grant	40,000					40,000
FEMA Fire Grant	9,000				9,000	
Domestic Violence Grant	2,571					2,571
Click It or Ticket		4,000	4,000			
Police Body Armor	3,572					3,572
Speed Enforcement Grant		4,000	4,000			
Domestic Preparedness Grant	1,058				1,058	
Totals	$ 248,443	$ 64,412	$ 60,369		$ 14,949	$ 237,537

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2008	Transferred from 2008 Budget Appropriations		Transferred from 2007 Appropriation Reserves	Expended		Cancelled	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
Clean Communities Grant Program	$ 19,314			$ 14,407	$ 5,097			$ 28,624
Municipal Court Admin Fund	21							21
Emergency Road Repair Grant	248							248
Alcohol Education & Rehab Fund	430			236				666
Municipal Alliance Program	4,024			867			$ 4,891	-
Police Body Armor Grant	1,038				1,038			-
Shade Tree Grant	3,716							3,716
Scrap Tire Grant	1,786				1,169			617
Recycling Grant	28,732							28,732
Drunk Driving Enforcement Fund	20			1,358	20			1,358
Domestic Violence Grant	2,678							2,678
Sub Total	$ 62,007			$ 16,868	$ 7,324		$ 4,891	$ 66,660

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS (Cont'd)

Grant	Balance January 1, 2008	Transferred from 2008 Budget Appropriations		Transferred from 2007 Appropriation Reserves	Expended		Cancelled Grant Receivable	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
Fire Forestry Grant				$ 1,360				$ 1,360
Open Space Grant	$ 23,372				$ 10,558			12,814
Stormwater Grant	9,386			12,029	1,046			20,369
Audio/Visual Grant	2,805							2,805
Livable Communities - Municipal Bldg	47,978				31,691			16,287
Emergency Management Grant	964				964			
Totals	$ 146,512			$ 30,257	$ 51,583		$ 4,891	$ 120,295

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2008	Transferred to 2008 Budget Appropriations		2008 Budget Revenue Realized	Received			Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
Body Armor Grant	$ 3,438			$ 3,438	$ 3,108			$ 3,108
Clean Communities Program					2,399			2,399
Totals	$ 3,438			$ 3,438	$ 5,507			$ 5,507

*LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
BALANCE JANUARY 1, 2008		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85001-00	xxxxxxxxxxx	$ 5,863,515
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2007 - 2008)	85002-00	xxxxxxxxxxx	7,951,484
LEVY SCHOOL YEAR JULY 1, 2008 - JUNE 30, 2009		xxxxxxxxxxx	
LEVY CALENDAR YEAR 2008		xxxxxxxxxxx	29,574,279
PAID		$ 28,923,849	
BALANCE DECEMBER 31, 2008		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85003-00	6,513,945	xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2008 - 2009)	85004-00	7,951,484	xxxxxxxxxxx
		$ 43,389,278	$ 43,389,278

* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

NOT APPLICABLE		Debit	Credit
BALANCE JANUARY 1, 2008	85045-00	xxxxxxxxxxx	
2008 LEVY	81105-00	xxxxxxxxxxx	
INTEREST EARNED		xxxxxxxxxxx	
EXPENDITURES			xxxxxxxxxxx
BALANCE DECEMBER 31, 2008	85046-00		xxxxxxxxxxx

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(PROVIDE A SEPARATE STATEMENT FOR REGIONAL DISTRICT INVOLVED)

NOT APPLICABLE		Debit	Credit
BALANCE JANUARY 1, 2008		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85031-00	xxxxxxxxxxx	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2007 - 2008)	85032-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JUNE 1, 2008 - JUNE 30, 2009		xxxxxxxxxxx	
LEVY CALENDAR YEAR 2008		xxxxxxxxxxx	
PAID			xxxxxxxxxxx
BALANCE DECEMBER 31, 2008		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85033-00		xxxxxxxxxxx
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2008 - 2009)	85034-00		xxxxxxxxxxx

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

NOT APPLICABLE		Debit	Credit
BALANCE JANUARY 1, 2008		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #	85041-00	xxxxxxxxxxx	
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2007 - 2008)	85042-00	xxxxxxxxxxx	
LEVY SCHOOL YEAR JUNE 1, 2008 - JUNE 30, 2009		xxxxxxxxxxx	
LEVY CALENDAR YEAR 2008		xxxxxxxxxxx	
PAID			xxxxxxxxxxx
BALANCE DECEMBER 31, 2008		xxxxxxxxxxx	xxxxxxxxxxx
SCHOOL TAX PAYABLE #			
SCHOOL TAX DEFERRED (NOT IN EXCESS OF 50% OF LEVY - 2008 - 2009)	85044-00		xxxxxxxxxxx

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

		Debit	Credit
BALANCE JANUARY 1, 2008		xxxxxxxxxxx	xxxxxxxxxxx
COUNTY TAXES	80003-01		
DUE COUNTY FOR ADDED AND OMITTED TAXES	80003-02		$ 89,797
2008 LEVY:		xxxxxxxxxxx	
GENERAL COUNTY	80003-03	xxxxxxxxxxx	13,604,386
COUNTY LIBRARY	80003-04		xxxxxxxxxxx
COUNTY HEALTH		xxxxxxxxxxx	xxxxxxxxxxx
COUNTY OPEN SPACE PRESERVATION			275,846
DUE COUNTY FOR ADDED AND OMITTED TAXES	80003-05		90,193
PAID		$ 13,970,029	xxxxxxxxxxx
BALANCE, DECEMBER 31, 2008			
COUNTY TAXES			
DUE COUNTY FOR ADDED AND OMITTED		90,193	
		$ 14,060,222	$ 14,060,222

SPECIAL DISTRICT TAXES

NOT APPLICABLE			Debit	Credit
BALANCE JANUARY 1, 2008			xxxxxxxxxxx	xxxxxxxxxxx
2008 LEVY: LIST EACH TYPE OF			xxxxxxxxxxx	
TAX SEPARATELY - See Footnote)				
FIRE -	81108-00		xxxxxxxxxxx	
SEWER -	81111-00		xxxxxxxxxxx	
WATER -	81112-00		xxxxxxxxxxx	
GARBAGE -	81109-00			xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
TOTAL 2008 LEVY		80003-07		xxxxxxxxxxx
PAID		80003-08		
BALANCE, DECEMBER 31, 2008		80003-09		xxxxxxxxxxx

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, 2008	80004-01	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2008	80004-02	xxxxxxxxxxx	$ 18,474
			xxxxxxxxxxx
EXPENDED	80004-09	$ 18,474	
BALANCE DECEMBER 31, 2008	80004-10		
		$ 18,474	$ 18,474

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

BALANCE JANUARY 1, 2008	80004-03	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2008	80004-04	xxxxxxxxxxx	xxxxxxxxxxx
NOT APPLICABLE			
EXPENDED	80004-11		xxxxxxxxxxx
BALANCE DECEMBER 31, 2008	80004-12		
		NONE	NONE

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

BALANCE JANUARY 1, 2008	80004-05	xxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2008	80004-06	xxxxxxxxxxx	xxxxxxxxxxx
NOT APPLICABLE			
EXPENDED	80004-13		xxxxxxxxxxx
BALANCE DECEMBER 31, 2008	80004-14		
		NONE	NONE

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

BALANCE JANUARY 1, 2008	80004-07	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2008	80004-08	xxxxxxxxxxx	xxxxxxxxxxx
NOT APPLICABLE			
EXPENDED	80004-15		xxxxxxxxxxx
BALANCE DECEMBER 31, 2008	80004-16		
		NONE	NONE

STATEMENT OF GENERAL BUDGET REVENUES

Source		Budget -01	Realized -02	Excess (Deficit) -03
Surplus Anticipated	80101-	$ 1,558,500	$ 1,558,500	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Adopted Budget		3,926,717	4,065,149	$ 138,432
Added by N.J.S.A. 40A:4-87: (List on 17a)		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Attached		14,564	14,564	
Total Miscellaneous Revenue Anticipated	80103-	3,941,281	4,079,713	138,432
Receipts from Delinquent Taxes	80104-	600,000	710,511	110,511
Amount to be Raised by Taxation:		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	11,889,342	xxxxxxxxxxxx	xxxxxxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxxxxxx	xxxxxxxxxxxx
Total Amount to be Raised by Taxation	80107-	11,889,342	12,559,407	670,065
		$ 17,989,123	$ 18,908,131	$ 919,008

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxxx	$ 54,837,111
Amount to be Raised by Taxation		xxxxxxxxxxxx	xxxxxxxxxxxx
Local District School Tax	80109-00	$ 29,574,279	xxxxxxxxxxxx
Regional School Tax	80119-00		xxxxxxxxxxxx
Regional High School Tax	80110-00		xxxxxxxxxxxx
County Taxes	80111-00	13,880,232	xxxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	90,193	xxxxxxxxxxxx
Special District Taxes	80113-00		xxxxxxxxxxxx
Municipal Open Space Tax	80120-00		xxxxxxxxxxxx
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxxx	1,267,000
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	12,559,407	xxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxx	
		$ 56,104,111	$ 56,104,111

*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 ·Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2008
(CONTINUED)

Miscellaneous Revenues Anticipated: Added by N.J.S. 40a:4-87

SOURCE	Budget	Realized	Excess or Deficit
Municipal Alliance	$ 5,000	$ 5,000	
Click It or Ticket	4,000	4,000	
Speed Enforcement Grant	4,000	4,000	
Drunk Driving Enforcement Fund	1,189	1,189	
Municipal Alcohol Education and Rehabilitation	375	375	
TOTAL (SHEET 17)	$ 14,564	$ 14,564	$0

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STATEMENT OF GENERAL BUDGET APPROPRIATIONS - 2008

2008 Budget as Adopted			80012-01	$ 17,974,559
2008 Budget - Added by N.J.S. 40A:4-87			80012-02	14,564
Appropriated for 2008 (Budget Statement Item 9)			80012-03	17,989,123
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item 9)			80012-04	92,785
Total General Appropriations (Budget Statement Item 9)			80012-05	18,081,908
Add Overexpenditures (see footnote)			80012-06	
Total Appropriations and Overexpenditures			80012-07	18,081,908
Deduct Expenditures:				
Paid or Charged [Budget Statement Item (L)]	80012-08	$ 16,557,402		
Paid or Charged - Res. for Uncollected Tax	80012-09	1,267,000		
Reserved	80012-10	235,657		
Total Expenditures			80012-11	$ 18,060,059
Unexpended Balances Canceled (see footnote)			80012-12	$ 21,849

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation cancelled in the Budget Document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2008 Authorization		
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		NOT
Paid or Charged		APPLICABLE
Reserved		
Total Expenditures		

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RESULTS OF 2008 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	$ 138,432
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	110,511
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		670,065
Unexpended Balances of 2008 Budget Approp.	80013-04	xxxxxxxxxxxx	21,849
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	350,174
Miscellaneous Revenue Not Anticipated		xxxxxxxxxxxx	
Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Proper	81120-	xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Unexpended Balances of 2007 Approp. Res.	80013-05	xxxxxxxxxxxx	366,619
Prior Years Interfunds Returned in 2008	80013-06	xxxxxxxxxxxx	
Accounts Payable Cancelled		xxxxxxxxxxxx	27,244
		xxxxxxxxxxxx	
Deferred School Tax Revenue: (See Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2008	80013-07	$ 7,951,484	xxxxxxxxxxxx
Balance - December 31, 2008	80013-08	xxxxxxxxxxxx	7,951,484
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxx
			xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxx
Interfund Advance Originating in 2008	80013-11		xxxxxxxxxxxx
Cancelled Grants Receivable		$ 10,058	xxxxxxxxxxxx
Refund of Prior Year Revenue		9,644	xxxxxxxxxxxx
Interfunds Advanced		83,777	xxxxxxxxxxxx
			xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,581,415	xxxxxxxxxxxx
		$ 9,636,378	$ 9,636,378

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	AMOUNT REALIZED
Insurance Dividends	$ 102,794
Recreation Program Fees	23,427
Insurance Claims- prior year expenses	8,132
Prospect park Library Fees	14,200
Copies, Maps, Lists	6,354
Other Miscellaneous	30,813
Sale of Municipal Assets	2,665
Tax Searches/Duplicate Tax Bills	990
DMV Inspection Fines	14,456
Administrative Fee - Off Duty Police	98,763
Sprint Co-Location Fees - Prior Year	43,552
Administrative Fee - Sr/Vet Deductions	4,028
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	$ 350,174

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SURPLUS - CURRENT FUND

DECEMBER 31, 2008

			Debit	Credit
1.	Balance - January 1, 2008	80014-01	xxxxxxxxxxxx	$ 3,482,320
2.			xxxxxxxxxxxx	
3.	Excess Resulting from 2008 Operations	80014-02	xxxxxxxxxxxx	1,581,415
4.	Amount Appropriated in the 2008 Budget-Cash	80014-03	$ 1,558,500	xxxxxxxxxxxx
5.	Amount Appropriated in 2008 Budget with Prior			xxxxxxxxxxxx
	Written Consent of Director of Local Gov't	80014-04		xxxxxxxxxxxx
6.				xxxxxxxxxxxx
7.	Balance - December 31, 2008	80014-05	3,505,235	xxxxxxxxxxxx
			$ 5,063,735	$ 5,063,735

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

Cash		80014-06	$ 12,145,122
Investments		80014-07	
Change Fund/Petty Cash Fund			310
Sub-Total			12,145,432
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	80014-08	8,885,519
Cash Surplus		80014-09	3,259,913
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	$ 7,785	
Cash Deficit #	80014-13		
Grants Receivable		237,537	
Total Other Assets	80014-14		245,322
		80014-15	$ 3,505,235

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2008 LEVY

1.	Amount of Levy as per Duplicate (Analysis)#		82101-00	$ 55,354,041
	or			
	(Abstract of Ratables)		82113-00	
2.	Amount of Levy - Special District Taxes		82102-00	
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82103-00	
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82104-00	359,969
5a.	Subtotal 2008 Levy	$ 55,714,010		
5b.	Reductions due to Tax Appeals**			
5c.	Total 2008 Levy		82106-00	$ 55,714,010
6.	Transferred to Tax Title Liens		82107-00	$ 54,559
7.	Transferred to Foreclosed Property		82108-00	
8.	Remitted, Abated or Canceled		82109-00	44,134
9.	Discount Allowed		82110-00	

10.	Collected in Cash: In 2007	82121-00	$ 205,790	
	In 2008	82122-00	54,430,668	
	R.E.A.P. Revenue			
	State's Share of 2008 Senior Citizens and Veterans Deductions allowed	82123-00	200,653	
	Total To Line 14	82111-00	54,837,111	

11.	Total Credits		54,935,804
12.	Amount Outstanding - December 31, 2008	83120-0	$ 778,206

13. Percentage of Cash Collections to Total 2008 Levy, (Item 10 divided by Item 5) is **98.42%** 82112-00

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

14.	Calculation of Current Taxes Realized in Cash:	
	Total of Line 10	$54,837,111
	Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	
	To Current Taxes Realized in Cash (Sheet 17)	$54,837,111

Note A: In showing the above percentage, the following should be noted:
There is no rounding up
Thus, .699985 equals 69.99%, NOT 70.00%

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

* Include overpayments applied as part of 2008 collections.

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

ACCELERATED TAX SALE/TAX LEVY - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2008

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

(1) Utilizing Accelerated Tax Sale

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

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

NET Cash Collected..... $ _____

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

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

(2) Utilizing Tax Levy Sale

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

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

NET Cash Collected..... $ _____

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

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

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

	Debit	Credit
1. Balance - January 1, 2008	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxx	$ 55,468
2. Sr. Citizens Deductions Per Tax Billings	$ 45,750	xxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings By Tax Collector	156,000	xxxxxxxxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector	1,500	xxxxxxxxxxxx
5.		
6.		
7. Sr. Citizens Deductions Disallowed by Tax Collector	xxxxxxxxxxxx	2,597
8. Sr. Citizens Deductions Disallowed by Tax Collector 2007 Taxes	xxxxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxxxx	201,380
10.		
11.		
12. Balance - December 31, 2008	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxx	
Due To State of New Jersey	56,195	xxxxxxxxxxxx
	$ 259,445	$ 259,445

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

Line 2	$ 45,750
Line 3	156,000
Line 4	1,500
Sub - Total	203,250
Less: Line 7	2,597
To Line 10, Sheet 22	$200,653

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

		Debit	Credit
Balance January 1, 2008		xxxxxxxxxxx	$ 100,000
Taxes Pending Appeals	$ 100,000	xxxxxxxxxxx	xxxxxxxxxxx
Interest Earned -Pending Appeals		xxxxxxxxxxx	xxxxxxxxxxx
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxx	
2008 Budget Appropriation			
Cash paid to Appellants (Including 5% Interest from Date of Payment)		$ 36,618	xxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			
Balance December 31, 2008		63,382	xxxxxxxxxxx
Taxes Pending Appeals*	63,382	xxxxxxxxxxx	xxxxxxxxxxx
Interest Earned -Pending Appeals		xxxxxxxxxxx	xxxxxxxxxxx
* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2008		$ 100,000	$ 100,000

Signature of Tax Collector

License # Date

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

			2009	2008
1. Total General Appropriations for 2009 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)		80015-	$17,089,823	xxxxxxxxxx
2. Local District School Tax -	Actual	80016-		$ 29,574,279
	Estimate **	80017-	$ 31,052,993	xxxxxxxxxx
3. Regional School District Tax -	Actual	80025-	0	0
	Estimate *	80026-	0	xxxxxxxxxx
4. Regional High School Tax	Actual	80018-	0	0
	Estimate *	80019-	0	xxxxxxxxxx
5. County Tax -	Actual	80020-	0	13,970,425
	Estimate *	80021-	14,668,946	xxxxxxxxxx
6. Special District Taxes -	Actual	80022-		0
	Estimate *	80023-	0	xxxxxxxxxx
7. Municipal Open Space Tax	Actual	80027-	0	0
	Estimate *	80028-	0	xxxxxxxxxx
8. Total General Appropriations & Other Taxes		80024-01	62,811,762	
9. Less: Total Anticipated Revenues from 2008 in Municipal Budget (Item 5)		80024-02	5,737,108	
10. Cash Required from 2008 Taxes to Support		80024-03	57,074,654	
11. Amount of Item 10 Divided by 97.77% Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		[80024-04] 80024-05	58,374,654	

Analysis of Item 11:

Local District School Tax (Amount Shown on Line 2 Above)	31,052,993
Regional School District Tax (Amount Shown on Line 3 Above)	0
Regional High School Tax (Amount Shown on Line 4 Above)	0
County Tax (Amount Shown on Line 5 Above)	14,668,946
Special District Tax (Amount Shown on Line 6 Above)	0
Municipal Open Space Tax (Amount Shown on Line 7 Above)	0
Tax in Local Municipal Budget	12,652,715
Total Amount (see Line 11)	58,374,654

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

**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, 2009 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

12. Appropriation: Reserve for Uncollected Taxes (Budget) Statement, Item 8 (M) (Item 11, Less Item 10)		80024-06	1,300,000
Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations			17,089,823
Item 12 - Appropriation: Reserve for UncollectedTaxes			1,300,000
Sub-Total			18,389,823
Less: Item 9 - Total Anticipated Revenues			5,737,108
Amount to be Raised by Taxation in Municipal Budget		80024-07	12,652,715

Note: The amount of anticipated revenues (Item 9) the total of Items 1 and 12.

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

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

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

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

2008 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total $ _____

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

4. Cash Required $ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit	Credit
1. BALANCE JANUARY 1, 2008				$ 1,308,742	xxxxxxxxxxx
A. Taxes	83102-00	$ 712,648		xxxxxxxxxxx	xxxxxxxxxxx
B. Tax Title Liens	83103-00	596,094		xxxxxxxxxxx	xxxxxxxxxxx
2. CANCELLED:				xxxxxxxxxxx	xxxxxxxxxxx
A. Taxes			83105-00	xxxxxxxxxxx	$ 2,137
B. Tax Title Liens			83106-00	xxxxxxxxxxx	
3. TRANSFERRED TO FORECLOSED TAX TITLE LIENS:				xxxxxxxxxxx	xxxxxxxxxxx
A. Taxes			83108-00	xxxxxxxxxxx	
B. Tax Title Liens			83109-00	xxxxxxxxxxx	
4. ADDED TAXES			83110-00		xxxxxxxxxxx
5. ADDED TAX TITLE LIENS			83111-00		xxxxxxxxxxx
6. Adjustment between Taxes & Tax Title Liens				xxxxxxxxxxx	xxxxxxxxxxx
A. Taxes - Transfers to Tax Title Liens			83104-00	xxxxxxxxxxx	
B. Tax Title Liens - Transfers from Taxes			83107-00	0	xxxxxxxxxxx
7. BALANCE BEFORE CASH PAYMENTS				xxxxxxxxxxx	1,306,605
8. TOTALS				1,308,742	1,308,742
9. BALANCE BROUGHT DOWN				1,306,605	xxxxxxxxxxx
10. COLLECTED:				xxxxxxxxxxx	710,511
A. Taxes	83116-00	710,511		xxxxxxxxxxx	xxxxxxxxxxx
B. Tax Title Liens	83117-00			xxxxxxxxxxx	xxxxxxxxxxx
11. Interest & Costs - 2008 Tax Sale			83118-00		xxxxxxxxxxx
12. 2008 TAXES TRANSFERRED TO LIENS			83119-00	54,559	xxxxxxxxxxx
13. 2008 TAXES			83123-00	778,206	xxxxxxxxxxx
14. BALANCE, DECEMBER 31, 2008				xxxxxxxxxxx	1,428,859
A. Taxes	83121-00	778,206		xxxxxxxxxxx	xxxxxxxxxxx
B. Tax Title Liens	83122-00	650,653		xxxxxxxxxxx	xxxxxxxxxxx
15. TOTALS				$ 2,139,370	$ 2,139,370

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 54.37%
83124-00

17. Item No. 14 multiplied by percentage shown above is $ 776,871 and represents
the maximum amount that can be anticipated in 2009.
83125-00

(See Note a on Sheet 22 - Current taxes)

(1) These amounts will always be the same

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

		Debit	Credit
1. BALANCE JANUARY 1, 2008	84101-00	$ 34,980	xxxxxxxxxxxx
2. FORECLOSED OR DEEDED IN 2008		xxxxxxxxxxxx	xxxxxxxxxxxx
3. TAX TITLE LIENS	84103-00		xxxxxxxxxxxx
4. TAXES RECEIVABLE	84104-00		xxxxxxxxxxxx
5A.	84102-00		xxxxxxxxxxxx
5B.	84105-00	xxxxxxxxxxxx	
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		xxxxxxxxxxxx
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00	xxxxxxxxxxxx	
8. SALES		xxxxxxxxxxxx	xxxxxxxxxxxx
9. CASH *	84109-00	xxxxxxxxxxxx	
10. CONTRACT	84110-00	xxxxxxxxxxxx	
TGAGE	84111-00	xxxxxxxxxxxx	
12. LOSS ON SALES	84112-00	xxxxxxxxxxxx	
13. GAIN ON SALES	84113-00		xxxxxxxxxxxx
14. BALANCE, DECEMBER 31, 2008	84114-00	xxxxxxxxxxxx	$ 34,980
		$ 34,980	$ 34,980

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2008	84115-00		xxxxxxxxxxxx
16. 2008 SALES FROM FORECLOSED PROPERTY	84116-00		xxxxxxxxxxxx
17. COLLECTED *	84117-00	xxxxxxxxxxxx	
18.	84118-00	xxxxxxxxxxxx	
19. BALANCE DECEMBER 31, 2008	84119-00	xxxxxxxxxxxx	
		NONE	NONE

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2008	84120-00		xxxxxxxxxxxx
21. 2008 SALES FROM FORECLOSED PROPERTY	84121-00		xxxxxxxxxxxx
22. COLLECTED *	84122-00	xxxxxxxxxxxx	
23.	84123-00	xxxxxxxxxxxx	
24. BALANCE, DECEMBER 31, 2008	84124-00	xxxxxxxxxxxx	
		NONE	NONE

Analysis of Sale of Property: $ -
* Total Cash Collected in 2008 (84125-00)

Realized in 2008 Budget -

To Results of Operation (Sheet 19) -

REVISED 4/8/2009

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)

	Caused By	Amount January 1,2008 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as of Dec. 31, 2008
1.	Emergency Authorization - Municipal*	$ 70,000	$ 70,000	$ 7,785	$ 7,785
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

	Date	Purpose	Amount
1.	12/5/2008	Repairs to Sicomac Sewer Pump Station	$ 85,000
2.			$ -
3.			$ -
4.			$ -
5.			$ -

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On account of	Date Entered	Estimated Amount	Appropriated for in Budget of 2009
1.				$	
2.				$	
3.		NOT APPLICABLE		$	
4.				$	

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 HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance January 1, 2008	REDUCED IN 2008		Balance Dec. 31, 2008
					By 2008 Budget	Cancelled By Resolution	
	NOT APPLICABLE						
	Totals						
					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, 2008" must be entered here and then raised in the 2009 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 January 1, 2008	REDUCED IN 2008		Balance Dec. 31, 2008
					By 2008 Budget	Cancelled By Resolution	
	NOT						
	APPLICABLE						
	Totals	NONE					
					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:4-55.1 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, 2008" must be entered here and then raised in the 2009 budget.

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

MUNICIPAL GENERAL CAPITAL BONDS

		Debit	Credit	2009 Debt Service
OUTSTANDING JANUARY 1, 2008	80033-01	xxxxxxxxxxx	$ 10,605,000	
ISSUED	80033-02	xxxxxxxxxxx	3,510,000	
PAID	80033-03	$ 835,000	xxxxxxxxxxx	
REFUNDED				
OUTSTANDING DECEMBER 31, 2009	80033-04	13,280,000	xxxxxxxxxxx	
		$ 14,115,000	$ 14,115,000	
2009 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	$ 945,000
2009 INTEREST ON BONDS*	80033-06		$ 561,872	

ASSESSMENT SERIAL BONDS

OUTSTANDING JANUARY 1, 2008	80033-07	XXXXXXXXXXX		
ISSUED	80033-08	XXXXXXXXXXX		
PAID	80033-09	$ -	XXXXXXXXXXX	
Refunded **NOT APPLICABLE**				
OUTSTANDING DECEMBER 31, 2008	80033-10	-	XXXXXXXXXXX	
		$ -	$ -	
2009 BOND MATURITIES - ASSESSMENT SERIAL BONDS			80033-11	
2009 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	$ 561,872

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvement Bonds	$ 105,000	$ 3,510,000	9/18/2008	3.00% - 5.00%
Total	$ 105,000	$ 3,510,000		
	80033-14	80033-15		

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

MUNICIPAL LOANS

NJ ENVIRONMENTAL INFRASTRUCTURE LOAN		Debit	Credit	2009 Debt Service
OUTSTANDING JANUARY 1, 2008	80033-01	xxxxxxxxxxx	$ 2,926,678	
ISSUED	80033-02	xxxxxxxxxxx		
PAID	80033-03	$ 296,349	xxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2008	80033-04	2,630,329	xxxxxxxxxxx	
		$ 2,926,678	$ 2,926,678	
2009 LOAN MATURITIES			80033-05	$ 309,442
2009 INTEREST ON LOANS*			80033-06	80,209
TOTAL 2009 DEBT SERVICE FOR NJ ENVIRONMENTAL INFRA. LOAN			80033-13	389,651

EDA LOAN				
OUTSTANDING JANUARY 1, 2008	80033-07	XXXXXXXXXXX	$ 38,850	
ISSUED	80033-08	XXXXXXXXXXX		
PAID	80033-09	$ 12,950	XXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2008	80033-10	25,900	XXXXXXXXXXX	
		$ 38,850	$ 38,850	
2009 LOAN MATURITIES			80033-11	$ 12,950
2009 INTEREST ON LOANS*			80033-12	
TOTAL 2009 DEBT SERVICE FOR EDA LOAN			80033-13	$ 12,950

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT APPLICABLE				
Total				
	80033-14	80033-15		

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2009 Debt Service
OUTSTANDING JANUARY 1, 2008	80034-01	xxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxx	NOT
				APPLICABLE
OUTSTANDING DECEMBER 31, 2008	80034-03		xxxxxxxxxxx	
2009 BOND MATURITIES - TERM BONDS	80034-04			
2009 INTEREST ON BONDS*	80034-05			

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2008	80034-06	xxxxxxxxxxx		
ISSUED	80034-07	xxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxx	NOT
				APPLICABLE
OUTSTANDING DECEMBER 31, 2008	80034-09		xxxxxxxxxxx	
2009 INTEREST ON BONDS*	80034-10			
2009 BOND MATURITIES - SERIAL BONDS	80034-11			
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)	80034-12			

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NOT				
APPLICABLE				
Total 80035-				

2009 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31,2008	2009 Interest Requirement
1. Emergency Notes	80036-	$ NONE	$ NONE
2. Special Emergency Notes	80037-	$ NONE	$ NONE
3. Tax Anticipation Notes	80038-	$ NONE	$ NONE
4. Interest on Unpaid State and County Taxes	80039-	$ NONE	$ NONE
5.		$	$
6.		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirements For Principal	2009 Budget Requirements For Interest **	Interest Computed To (Insert Date)
NOT APPLICABLE								
Sub-Total	$ -		$ -			$ -	$ -	
						80051-01	80051-02	

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

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding December 31 2008	Date of Maturity	Rate of Interest	2009 Budget Requirements For Principal	2009 Budget Requirements For Interest **	Interest Computed To (Insert Date)
							-	
There are None.								
Total	$ -		$ -			$ -	$ -	

80051-01 80051-02

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2008		2009 Budget Requirement For Principal		2009 Budget Requirement For Interest/Fees	
1.						
2.						
3. **NOT APPLICABLE**						
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, 2008		2008 Authorizations	Contracts Cancelled	Expended	Authorization Cancelled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
General Improvements								
1586/97/1635/38/1773/93- Various Capital Impvts.	$ 249						$ 249	
1750- Removal of Handicapped Barriers	113,001						113,001	
1765 - Install Public Safety Commun. System	130,856						130,856	
1817/1959 - Improvement of Recreational Facilities	300,409		$ 15,000		$ 311,904			$ 3,505
1826 - Sewer Pump Station & Line Improvements	403,134	$ 149,550			18,579		534,105	
1855/1859 - Buena Vista - Phase II				$ 23,552			23,552	
1865 - Acquisition of Fire Dept. Equipment		28,891			8,000		20,891	
1866 - Improvements to Buena Vista Ave Phase III		56,237			6,410		49,827	
1867 - Sanitary Sewer Improvements		117,612			22,054		5,558	90,000
1870 - 2007 Road Improvement Program		20,016			20,016		-	
1885 - Improvements to Municipal Pool		22,865			1,893		20,972	
1892/1907 - Improvements to Brookside Ave		11,318			10,791		527	
1905 - 2008 Road Program		6,401			493		5,908	
1908 - Repairs and Renovation to Municipal Pool	6,587	237,500			231,141		12,946	
1918 - Improvements to Municipal Building	88,900				88,696		204	
PAGE TOTAL	$ 1,043,136	$ 650,390	$ 15,000	$ 23,552	$ 719,977	$ -	$ 918,596	$ 93,505

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

REVISED 4/8/2009

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Cancelled	Expended	Authorization Cancelled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
General Improvements (Cont.)								
1938- Impvt. Of Van Winkle Ave			$ 300,000		$ 276,023			$ 23,977
1949-Road Const, Curbing, Resurfacing & Drain Impv			300,000		297,506			2,494
1956- Drainage & Stormwater Imprv Various Locations			1,010,000		21		$ 50,479	959,500
1961- Repairs to Sicomac Ave Pump Station			85,000		85,000			
Local Improvements								
1939- Sidewalks & Driveway Aprons Van Winkle Ave			75,000		41,190			33,810
1948- Sidewalks & Driveway Aprons Tuxedo Ave			85,000		51,866			33,134
GRAND TOTALS	$ 1,043,136	$ 650,390	$ 1,870,000	$ 23,552	$ 1,471,583	$ -	$ 969,075	$ 1,146,420

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance - January 1, 2008	80031-01	xxxxxxxxx	$ 140,463
Received from 2008 Budget Appropriation		xxxxxxxxx	100,000
Improvement Authorizations Cancelled		xxxxxxxxx	
(Financed in whole by the Capital Improvement Fund)	80031-03	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxxxxx	
		xxxxxxxxx	xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	$ 93,500	xxxxxxxxx
			xxxxxxxxx
Balance December 31, 2008	80031-05	146,963	xxxxxxxxx
		$ 240,463	$ 240,463

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2008	80030-01		
Received from 2008 Budget Appropriation*	80030-02		
Received from 2008 Emergency Appropriation*	80030-03		
Appropriated to Finance Improvement Authorizations	80030-04		
Balance December 31, 2008	80030-05		
		NONE	NONE

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2008 or Prior Years
1938- Impvt. Of Van Winkle Ave	$ 300,000	$ 285,000	$ 15,000	$ 15,000
1939-Sidewalks & Driveway Aprons Van Wi	75,000	71,250	3,750	3,750
1948- Sidewalks & Driveway Aprons Tuxed	85,000	80,750	4,250	4,250
1949- Road Const, Curb, Resurface & Drair	300,000	285,000	15,000	15,000
1956- Drain & Stormwater Impv. Various Lo	1,010,000	959,500	50,500	50,500
1959-Recreation Facility Wagaraw Road	15,000	14,250	750	750
1961-Repairs to Sicomac Ave Pump Station	85,000	80,750	4,250	4,250
Total 80032-00	$ 1,870,000	$ 1,776,500	$ 93,500	$ 93,500

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

December 31, 2008

		Debit	Credit
Balance January 1, 2008	80029-01	xxxxxxxxxx	
Premium on Sale of Bonds		xxxxxxxxxx	$ 149,180
Funded Improvement Authorizations Cancelled		xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxx
Appropriated to 2008 Budget Revenue	80029-03		xxxxxxxxxx
Balance December 31, 2008	80029-04	149,180	xxxxxxxxxx
		$ 149,180	$ 149,180

BONDS ISSUED WITH A COVENANT OR COVENANTS

		NOT APPLICABLE
1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, Chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2008		$
2. Amount of Cash in Special Trust Fund as of December 31, 2008 (Note A)		$
3. Amount of Bonds Issued Under Item 1 Maturing in 2009	$	
4. Amount of Interest on Bonds with a Covenant - 2009 Requirement	$	
5. Total of 3 and 4 - Gross Appropriation	$	
6. Less Amount of Special Trust Fund to be Used	$	
7. Net Appropriation Required		NONE

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

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

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

MUNICIPALITIES ONLY

IMPORTANT!

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 2008 was — $55,714,010
2. Amount of Item 1 Collected in 2008 (*) — $54,837,111
3. Seventy (70) percent of Item 1 — $38,999,807

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during 2008 ?

   Answer YES or NO: YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2008?

   Answer YES or NO: YES — If Answer is "NO" give details

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

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

D.

1. Cash Deficit - 2007 — NONE
2. 4% of 2007 Tax Levy for all purposes:

   Levy -- $ 52,645,449 — $ 2,105,818
3. Cash Deficit - Year 2008 — $ NONE
4. 4% of 2008 Tax Levy for all purposes:

   Levy -- $ 55,714,010 — $ 2,228,560

E.

Unpaid	2007	2008	Total
1. State Taxes	$ NONE	$ NONE	$ NONE
2. County Taxes	$ NONE	$ 90,193	$ 90,193
3. Amounts due Special Districts	$ NONE	$ NONE	$ NONE
4. Amounts due School Districts for Local School Tax	$ NONE	$ 6,513,945	$ 6,513,945

SHEETS 40 TO 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

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

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED MUST BE DISCLOSED IN THIS UTILITY CAPITAL SECTION IN THE SAME MANNER AS SET FORTH IN GENERAL CAPITAL FUND ON SHEET 8

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2008

Operating and Capital Sections

(SEPARATELY STATED)

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

Title of Account	Debit	Credit	
WATER OPERATING FUND			
Cash	$ 278,498		
Cash- Change Fund	100		
Sub Total Cash	278,598		
Consumer Accounts Receivable	254,638		
Appropriation Reserves		$ 5,396	
Encumbrances Payable		179,924	
Due to Water Utility Capital Fund		563	
Water Overpayments		5,401	
Accrued Interest on Bonds		2,141	
Accrued Interest on Loans		23,191	
		216,616	"C"
Reserve for Receivables		254,638	
Fund Balance		61,982	
	$ 533,236	$ 533,236	

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED MUST BE DISCLOSED IN THIS UTILITY CAPITAL SECTION IN THE SAME MANNER AS SET FORTH IN GENERAL CAPITAL FUND ON SHEET 8

POST CLOSING

TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2008

Operating and Capital Sections

(SEPARATELY STATED)

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

Title of Account	Debit	Credit
Water Capital Fund		
Cash	$ 270,966	
Fixed Capital	8,146,108	
Fixed Capital Authorized and Uncompleted	2,870,000	
NJ EIT Water Loans receivable	717,925	
Due from Water Utility Operating Fund	563	
Water Serial Bonds Payable		$ 623,000
Water Supply Loans Payable		2,255,093
Reserve for:		
Payment of Debt		112,141
Amortization		8,044,425
Deferred Amortization		70,000
Improvement Authorizations		
Funded		834,428
Unfunded		246
Capital Improvement Fund		64,601
Fund Balance		1,628
Estimated Proceeds	23,590	
Bonds/Notes Authorized Not Issued		23,590
	$ 12,029,152	$ 12,029,152

POST CLOSING TRIAL BALANCE -
WATER UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY

EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
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, 2007	RECEIPTS				Transfers	Disbursements	Balance Dec. 31, 2008
		Assessments and Liens	Operating Budget	Interfunds				
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Not Applicable								
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

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2008

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	91301-	$ 76,965	$ 76,965	
Operating Surplus Anticipated with Consent				
of Director of Local Govt. Services	91302-			
Rents	91303-	2,328,888	2,398,493	$ 69,605
Fire Hydrant Service	91304-	89,100	92,250	3,150
Miscellaneous	91305-	75,000	28,509	(46,491)
Reserve for Payment of Debt	91306-	55,000	55,000	
Added by N.J.S. 40A:4-87:(List)		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Subtotal		2,547,988	2,574,252	26,264
Deficit (General Budget)**	91306-			
	91307-	$ 2,624,953	$ 2,651,217	$ 26,264

**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:		**********
Adopted Budget		$ 2,624,953
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		2,624,953
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		2,624,953
Deduct Expenditures:		
Paid or Charged	$ 2,614,517	
Reserved	5,396	
Surplus (General Budget)**		
Total Expenditures		2,619,913
Unexpended Balance Canceled (See Footnote)		$ 5,040

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2008 OPERATIONS

WATER UTILITY

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

SECTION 1: **NOT APPLICABLE**

Revenue Realized	**********	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2005 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 2008 Operation" ("Excess in Operations") - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Remainder = Balance of "Results of 2008 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

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

2007 Appropriation Reserves Canceled in 2008	$13,281	
Less: Anticipated Deficit in 2008 Budget - Amount Received and Due from Current Fund - If none, enter "None"	NONE	
*Excess (Revenue Realized)		$13,281

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

RESULTS OF 2008 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	$ 26,264
Unexpended Balances of Appropriations	xxxxxxxxxx	5,040
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	3,148
Unexpended Balances of 2007 Appropriation Reserves*	xxxxxxxxxx	13,281
Cancellation of Unexpended Balances of 2007 Appropriation Reserves		
Deficit in Anticipated Revenue		xxxxxxxxxx
Return of Prior Year Revenue	$ 7,812	xxxxxxxxxx
Operating Deficit - To Trial Balance	xxxxxxxxxx	
Excess in Operations - to Operating Surplus	39,921	xxxxxxxxxx
*See restriction in amount on Sheet 45, SECTION 2	$ 47,733	$ 47,733

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance, January 1, 2008	xxxxxxxxxx	$ 244,026
Excess in Results of 2008 Operations	xxxxxxxxxx	39,921
Amount Appropriated in 2008 Budget - Cash	$ 76,965	
Amount Appropriated in 2008 Budget with Prior Written		xxxxxxxxxx
Consent of Director of Local Government Services		xxxxxxxxxx
Anticipated Revenue in Current Fund Budget	145,000	
Balance, December 31, 2008	61,982	xxxxxxxxxx
	$ 283,947	$ 283,947

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

Cash		$ 278,598
Investments		
Interfund Accounts Receivable		0
Subtotal		278,598
Deduct Cash Liabilities Marked with "C" on Trial Balance		216,616
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		61,982
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		$ 61,982

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 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, 2007		$ 275,684
Increased by:		
Water Rents Levied		2,377,447
		2,653,131
Decreased by:		
Collections	$ 2,398,493	
Overpayments applied		
Transfer to Water Liens		
Other		
		2,398,493
Balance, December 31, 2008		$ 254,638

SCHEDULE OF WATER UTILITY LIENS

Balance, December 31, 2007

NOT APPLICABLE

Increased by:

Transfers from Accounts Receivable	
Penalties and Costs	$
Other	$

Decreased by:

Collections	
Other	$

Balance, December 31, 2008

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND

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

	Caused By	Amount Dec. 31, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as of Dec. 31, 2008
1.	Emergency Authorization -*	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.	**NOT**	$	$	$	$
5.	**APPLICABLE**	$	$	$	$
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

	Date	Purpose	Amount
1.			
2.			
3.		**NOT**	
4.		**APPLICABLE**	
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1.				$	$
2.		**NOT**		$	$
3.		**APPLICABLE**		$	$
4.				$	$

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

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2009 Debt Service
Outstanding, January 1, 2008	**********		
Issued	**********		
Not Applicable			
Paid		**********	
Outstanding, December 31, 2008		**********	
	$ -	$ -	
2009 Bond Maturities - Assessment Bonds			
2009 Interest on Bonds*			

WATER UTILITY CAPITAL BONDS

Outstanding, January 1, 2008	**********	$ 668,000	
Issued	**********		
Paid	$ 45,000	**********	
Outstanding, December 31, 2008	623,000	**********	
	$ 668,000	$ 668,000	
2009 Bond Maturities - Capital Bonds			$ 45,000
2009 Interest on Bonds*		$ 24,771	

INTEREST ON BONDS - WATER UTILITY BUDGET

2009 Interest on Bonds (*Items)	$ 24,771	
Less: Interest Accrued to 12/31/08 (Trial Balance)	2,141	
Subtotal	22,630	
Add: Interest to be Accrued as of 12/31/09	1,987	
Required Appropriation 2009		$ 24,617

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
Not Applicable				
	$ -	$ -		

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

WATER UTILITY ASSESSMENT LOANS

	Debit	Credit	2009 Debt Service
Outstanding, January 1, 2008	**********		
Issued	**********		
NOT APPLICABLE			
Paid		**********	
Outstanding, December 31, 2008		**********	
2009 Loan Maturities - Assessment Bonds			
2009 Interest on Loans*			

WATER UTILITY CAPITAL LOANS

Outstanding, January 1, 2008	**********	$ 2,379,119	
Issued	**********		
Paid	$ 124,026	**********	
Outstanding, December 31, 2008	2,255,093	**********	
	$ 2,379,119	$ 2,379,119	
2009 Loan Maturities - Capital Loans			$ 130,395
2009 Interest on Loans*		$ 55,658	

INTEREST ON LOANS - WATER UTILITY BUDGET

2009 Interest on Loans (*Items)	$ 55,658	
Less: Interest Accrued to 12/31/08 (Trial Balance)	23,191	
Subtotal	32,467	
Add: Interest to be Accrued as of 12/31/09	21,941	
Required Appropriation 2009		$54,408

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity	Amount Issued	Date of Issue	Interest Rate
NOT				
APPLICABLE				
	NONE			

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Compute to (Insert Date)
						For Principal	For Interest **	
Not Applicable								
	$0		$0			$0	$0	

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

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

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

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

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2009 Interest on Notes	$0
Less: Interest Accrued to 12/31/08 (Trial Balance)	
Subtotal	0
Add: Interest to be Accrued as of 12/31/09	
Required Appropriation - 2009	$0

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.			NONE					

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2008	2009 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3. **NOT APPLICABLE**			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations		Expended	Cancelled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
1811 Replacement of Various Water Mains	$ 764,428	$ 246					$ 764,428	$ 246
1957-Goffle Rd Pump House Facility Repair			$ 70,000				70,000	
Total 70000-	$ 764,428	$ 246	$ 70,000		$ -		$ 834,428	$ 246

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, 2008	**********	$ 124,601
Received from 2008 Budget Appropriation*	**********	10,000
	**********	
Improvement Authorizations Canceled	**********	
(financed in whole by the Capital Improvement Fund)		
	**********	**********
List by Improvements - Direct Charges Made for Preliminary Costs:		**********
		**********
		**********
		**********
		**********
		**********
		**********
		**********
Appropriated to Finance Improvement Authorizations	$ 70,000	**********
		**********
Balance, December 31, 2008	64,601	**********
	$ 134,601	$ 134,601

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance, January 1, 2008	**********	
Received from 2008 Budget Appropriation*	**********	
Received from 2008 Emergency Appropriation*	**********	
Appropriated to Finance Improvement Authorizations		**********
		**********
Balance, December 31, 2008		**********
	NONE	NONE

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

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008

AND

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided By Ordinance	Amount of Down Payment in Budget of 2008 or Prior Years
1957-Goffle Rd Pump House				
Facility Repair	$ 70,000		$ 70,000	$ 70,000
Total	$ 70,000		$ 70,000	$ 70,000

WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2008

	Debit	Credit
Balance, January 1, 2008		$ 1,628
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		
Appropriated to Finance Improvement Authorizations		
Appropriated to 2008 Budget Revenue		
Balance, December 31, 2008	$ 1,628	
	$ 1,628	$ 1,628

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2008

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 filled in should be marked "Not Applicable".

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UTILITIES ONLY

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