

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (~~except for circumstances as set forth below, no matters~~) or (no matters) [~~eliminate one~~] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

ROBERT E. SWARTZ, CPA

(Registered Municipal Accountant)

FORD SCOTT & ASSOCIATES, LLC

(Firm Name)

P.O. BOX 548

(Address)

MAYS LANDING, NJ 08330

(Address)

Certified by me

609-625-0999

(Phone Number)

This _____ day of _____, 2012

609-625-2421

(Fax Number)

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

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

Printed name: _____ William L. Bramble _____

Signature: _____

Certificate #: _____ 006230 _____

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

----- NOT APPLICABLE -----

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 lien 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 has not applied 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: _____ N/A _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
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: _____ CITY OF WILDWOOD _____
Chief Financial Officer: _____ Jeanette J. Powers, CPA _____
Signature: _____
Certificate #: _____ N0309 _____
Date: _____

21-6001360

Fed. I.D. #

CITY OF WILDWOOD

Municipality

CAPE MAY

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>290,743.53</u>	\$ <u>80,179.66</u>	\$ <u>-</u>

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

Single Audit

Program Specific Audit

Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) 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

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2011**

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

Title of Account	Debit	Credit
CASH	4,723,340.25	
CHANGE FUNDS	825.00	
DUE FROM STATE - SENIOR AND VETS	2,531.49	
TAXES RECEIVABLES:		
PRIOR	-	
CURRENT	53,807.44	
SUBTOTAL	53,807.44	
TAX TITLE LIENS RECEIVABLE	139,495.44	
PROPERTY ACQUIRED FOR TAXES	620,100.00	
REVENUE ACCOUNTS RECEIVABLE	22,251.09	
DEFERRED CHARGES:		
SPECIAL EMERGENCY AUTHORIZATIONS	514,400.00	
EMERGENCY AUTHORIZATIONS	2,159,800.00	
APPROPRIATION RESERVES		1,178,804.22
ENCUMBRANCES PAYABLE		357,469.51
ACCOUNTS PAYABLE		24,684.40
DUE TO SEWER UTILITY FUND		117,453.12
EMERGENCY NOTES PAYABLE		1,958,000.00
SPECIAL EMERGENCY NOTES PAYABLE		360,000.00
REFUNDS PAYABLE		3,516.05
PREPAID TAXES		705,171.40
TAX OVERPAYMENTS		10,170.46
DUE TO COUNTY - ADDED AND OMITTED TAXES		4,883.97
Page Totals	8,236,550.71	4,720,153.13

(Do not crowd - add additional sheets)

"C"

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
DOG LICENSE TRUST FUND:		
CASH	576.45	
DUE TO STATE OF N.J. - FEES		
DUE TO CURRENT FUND		
PREPAID ANIMAL CONTROL FUND EXPENDITURES		
RESERVE FOR DOG FUND EXPENDITURES		576.45
TOTALS - DOG TRUST	576.45	576.45
OTHER TRUSTS :		
CASH	2,318,128.61	
CHANGE FUND	200.00	
DUE FROM EMPLOYEES-PAYROLL	242.99	
DUE TO STATE-SURCHARGE FEES		1,278.00
RESERVE FOR:		
REDEMPTION OF LIENS		187,171.70
TAX PREMIUM		430,500.00
TOURISM DEVELOPMENT COMMISSION		73,917.33
DEDR		150.00
HISTORICAL SOCIETY		50.00
ACCUMULATED ABSENCES		109,778.59
SNOW REMOVAL		23,988.18
MEMORIAL BENCHES		25,234.40
RECREATION		24,080.39
SPECIAL EVENTS		52,683.63
POAA		14,479.80
FIRE PENALTY COMPENSATORY		69,095.36
FIRE PENALTY DEDICATED		70,776.79
CONSTRUCTION OFFICE		19,437.23
POLICE FORFEITURE		86,584.72
REVOLVING LOAN FUND		109,373.42
SELF INSURANCE		162,513.37
PAYROLL		115,973.10
LIFEGUARD PENSION		531,307.41
DEVELOPERS ESCROW		210,198.18
TOTALS - OTHER TRUSTS	2,318,571.60	2,318,571.60

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2010 per Audit Report	<u>Receipts</u>	<u>Disbursements or Canceled</u>	Balance as at Dec. 31, 2011
1. <u>Redemption of Liens</u>	\$ 64,410.28	2,113,777.61	1,991,016.19	\$ 187,171.70
2. <u>Tax Premium</u>	113,600	732,000.00	415,100.00	430,500.00
3. <u>Tourism Dev. Comm.</u>	52,311.29	147,423.11	125,817.07	73,917.33
4. <u>DEDR</u>	150.00			150.00
5. <u>Historical Society</u>	50.00			50.00
6. <u>Accumulated Absences</u>	108,750.02	402,093.52	401,064.95	109,778.59
7. <u>Snow Removal</u>	26,858.43	20,000.00	22,870.25	23,988.18
8. <u>Memorial Benches</u>	8,113.55	17,350.00	229.15	25,234.40
9. <u>Recreation</u>	21,800.06	29,154.02	26,873.69	24,080.39
10. <u>Special Events</u>	35,201.63	38,000.00	20,518.00	52,683.63
11. <u>POAA</u>	12,925.80	1,554.00		14,479.80
12. <u>Fire Penalty Compensatory</u>	74,036.74	69,448.95	74,390.33	69,095.36
13. <u>Fire Penalty Dedicated</u>	62,643.78	101,008.25	92,875.24	70,776.79
14. <u>Construction Office</u>	50,650.97	238,016.03	269,229.77	19,437.23
15. <u>Police Forfeiture</u>	80,344.27	10,281.12	4,040.67	86,584.72
16. <u>Revolving Loan Fund</u>	108,659.03	714.39		109,373.42
17. <u>Developers Escrow</u>	275,853.68	77,483.92	143,139.42	210,198.18
18. <u>Self Insurance</u>	183,399.00	16,230.31	37,115.94	162,513.37
19. <u>Payroll</u>	88,752.70	1,303,068.40	1,275,848.00	115,973.10
20. <u>Lifeguard Pension</u>	528,966.80	17,381.87	15,041.26	531,307.41
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
Totals	\$ 1,897,478.03	\$ 5,334,985.50	\$ 4,915,169.93	\$ 2,317,293.60

**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:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
		----- NOT APPLICABLE -----					
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities							-
Trust Surplus							-
* Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
	-	-	-	-	-	-	-

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	1,255,150.00	XXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXX	1,255,150.00
CASH	2,404,306.00	
GRANTS RECEIVABLE	1,186,000.00	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	19,041,018.95	
UNFUNDED	5,315,650.00	
BOND ANTICIPATION NOTES		3,282,500.00
TAX APPEAL REFUNDING NOTES		778,000.00
GENERAL SERIAL BONDS		18,154,000.00
LOANS PAYABLE:		
GREEN TRUST		540,572.41
USDA		346,446.54
CONTRACTS PAYABLE		252,082.90
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,166,739.77
UNFUNDED		2,284,732.39
RESERVE TO PAY BONDS		76,858.00
RESERVE TO PAY NOTES		997,134.00
RESERVE TO PURCHASE EQUIPMENT		
CAPITAL IMPROVEMENT FUND		50,905.00
FUND BALANCE		17,003.94
	29,202,124.95	29,202,124.95

CASH RECONCILIATION DECEMBER 31, 2010

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	31,742.95	5,062,863.51	371,266.21	4,723,340.25
Trust - Assessment				
Trust - Dog License		843.48	267.03	576.45
Trust - Other	653.51	2,449,258.42	131,783.32	2,318,128.61
Capital - General		2,404,306.00		2,404,306.00
Water - Operating	12,864.93	2,038,435.20	246.69	2,051,053.44
Water - Capital		2,517,139.57		2,517,139.57
Utility - Assessment trust				
Public Assistance **				
Garbage District				
Sewer - Operating	180.37	1,251.14		1,431.51
Sewer - Capital		274,313.89		274,313.89
Grant Fund	79,891.50	1,052,039.78		1,131,931.28
Change Funds - Current	825.00			825.00
Change Fund - Trust	200.00			200.00
Change Fund-Water Operating	100.00			100.00
Total	126,458.26	15,800,450.99	503,563.25	15,423,346.00

*Include 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 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, 2010.

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, 2010.

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: _____

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received	Canceled	Balance Dec. 31, 2011
FEDERAL GRANTS:					
COPS in Shops FY 2011	-	5,375.14	975.14		4,400.00
COPS Hiring Recovery 2009-2011	601,965.22		172,329.71		429,635.51
Cops in Schools - WBOE 2011	-	30,000.00	30,000.00		-
Over The Limit/Under Arrest 2011	-	16,358.73	16,358.73		-
USDA Rural Development					
Boardwalk Emergency Access - Phase III	47,000.00		47,000.00		-
Boardwalk Enterprise - Pacific Ave Streetscape	6,617.00		6,617.00		-
Bulletproof Vest Partnership					
2006 - 2009	9,795.00				9,795.00
Edward Byrne Memorial Justice Assistance					
2007	23,647.00		23,647.00		-
2011		11,711.00	11,711.00		-
					-
					-
					-
					-
Page Total	689,024.22	63,444.87	308,638.58	-	443,830.51

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (continued)

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received	Canceled		Balance Dec. 31, 2011
Total from Page 10	689,024.22	63,444.87	308,638.58			443,830.51
STATE GRANTS:						
UEZ Administration						
FY 2010	84,612.49		37,425.00	47,187.49		-
FY 2011		76,500.00	31,987.33	44,512.67		-
UEZ Authority						
Boardwalk Sound System	92,455.50		86,131.00	6,324.50		-
Boardwalk Benches and Trash Cans	21,667.82			21,667.82		-
Clean Communities		22,334.66	22,334.66			-
Safe and Secure Community Program						
2010	90,000.00		90,000.00			-
2011		76,237.00				76,237.00
NJ DOT						
CMC	15,460.50					15,460.50
NJ Recycling Tonnage Grant		26,791.06	26,791.06			-
Alcohol Education		1,348.37	1,348.37			-
Page Total	993,220.53	266,655.96	604,656.00	119,692.48		535,528.01

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

Grant	Balance January 1, 2011	Transferred from 2011 Budget Appropriations		Encumbered Prior	Prior Encumbrances Canceled	Expended	Canceled Appropriation	Encumbered Dec. 31, 2011	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87						
FEDERAL GRANTS:									
COPS in Shops FY 2011	-	975.14	4,400.00			5,294.60			80.54
COPS Hiring Recovery 2009-2011	601,965.21					172,329.70			429,635.51
USDA Rural Development									
Boardwalk Emergency Access - Phase III	-			47,000.00		47,000.00			-
Boardwalk Enterprise - Pacific Ave Streetscape	6,617.52					6,611.09	6.43		0.00
Bulletproof Vest Partnership 2006-2009	9,795.00					780.00		9,015.00	-
Edward Byrne Memorial Justice Assistance									
2009 (Passed thru North Wildwood)	0.37			23,060.00		23,060.00			0.37
2009 (Passed thru Middle Township)	12,483.00					5,668.14			6,814.86
2011			11,711.00						11,711.00
Emergency Management Performance FY 2003	38.62						38.62		-
FEMA Assistance to Firefighters FY 2005	261.12						261.12		-
Cops in Schools - WBOE 2011	-	10,240.00	19,760.00			30,000.00			-
Page Total	631,160.84	11,215.14	35,871.00	70,060.00	-	290,743.53	306.17	9,015.00	448,242.28

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

Grant	Balance January 1, 2011	Transferred from 2011 Budget Appropriations		Encumbered Prior	Prior Encumbrances Canceled	Expended	Canceled Appropriation	Encumbered Dec. 31, 2011	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87						
Total from Page 11	631,160.84	11,215.14	35,871.00	70,060.00		290,743.53	306.17	9,015.00	448,242.28
STATE GRANTS:									
Recycling Tonnage Grant									
FY 2008	6,054.50					6,026.81			27.69
FY 2009	15,733.89					15,666.33			67.56
FY 2011		13,181.74	13,609.32			8,522.19			18,268.87
Alcohol Education & Rehabilitation									
2007	1,165.12								1,165.12
2008	2,248.91								2,248.91
2009	2,366.89								2,366.89
2010	1,307.10								1,307.10
2011			1,348.37						1,348.37
Drunk Driving Enforcement Fund									
2008	3,582.03					2,256.95		1,325.08	-
2009	9,127.86					110.05			9,017.81
2011		7,035.27	9,323.46			6,400.00			9,958.73
Body Armor Replacement									
FY 2006	4,149.75							4,149.75	-
FY 2007	4,961.09							95.25	4,865.84
FY 2008	4,459.81								4,459.81
FY 2009	1,623.22								1,623.22
FY 2011		3,890.42	3,141.43						7,031.85
Page Total	687,941.01	35,322.57	63,293.58	70,060.00	-	329,725.86	306.17	14,585.08	512,000.05

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

Grant	Balance January 1, 2011	Transferred from 2011 Budget Appropriations		Encumbered Prior	Prior Encumbrances Canceled	Expended	Canceled Appropriation	Encumbered Dec. 31, 2011	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87						
Total from Page 11b	723,447.48	113,269.57	162,128.24	70,060.00	-	370,923.19	72,811.16	14,585.08	610,585.86
STATE GRANTS (continued):									
ACM JIF Safety Incentive Program FY 2010	6,676.00							4,159.95	2,516.05
Energy Efficiency & Conservation Block Grant			11,354.20						11,354.20
TOTALS	730,123.48	113,269.57	173,482.44	70,060.00	-	370,923.19	72,811.16	18,745.03	624,456.11

***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	9,360,222.50
Paid		9,360,222.50	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-school, transfer to Board of Education for use of local schools.		9,360,222.50	9,360,222.50

Must include unpaid requisitions

----- NOT APPLICABLE -----

MUNICIPAL OPEN SPACE TAX

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

----- NOT APPLICABLE -----

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		-	-

----- NOT APPLICABLE -----

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	5,009.10
2011 Levy:		XXXXXXXXXX	XXXXXXXXXX
General County	80003-03	XXXXXXXXXX	2,735,721.82
County Library	80003-04	XXXXXXXXXX	437,093.28
County Health		XXXXXXXXXX	-
County Open Space Preservation		XXXXXXXXXX	150,621.77
Due County for Added and Omitted Taxes	80003-05	XXXXXXXXXX	4,883.97
Paid		3,328,445.97	XXXXXXXXXX
Balance - December 31, 2011		XXXXXXXXXX	XXXXXXXXXX
County Taxes			XXXXXXXXXX
Due County for Added and Omitted Taxes		4,883.97	XXXXXXXXXX
		3,333,329.94	3,333,329.94

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	XXXXXXXXXX	XXXXXXXXXX
Sewer -	81111-00	XXXXXXXXXX	XXXXXXXXXX
Water -	81112-00	XXXXXXXXXX	XXXXXXXXXX
Garbage	81109-00	XXXXXXXXXX	XXXXXXXXXX
Special Improvement District 1	128,000.00	XXXXXXXXXX	XXXXXXXXXX
Special Improvement District 2	187,500.00	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2011 Levy	80003-07	XXXXXXXXXX	315,500.00
Paid	80003-08	315,500.00	XXXXXXXXXX
Balance - December 31, 2011	80003-09	-	XXXXXXXXXX
		315,500.00	315,500.00

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

----- NOT APPLICABLE -----

**STATE LIBRARY AID
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID**

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

----- NOT APPLICABLE -----

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

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

----- NOT APPLICABLE -----

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

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

----- NOT APPLICABLE -----

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

Revised

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	1,070,000.00	1,070,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	5,204,719.57	5,191,107.97	(13,611.60)
Added by N.J.S. 40A:4-87 (List on 17a)	173,482.44	173,482.44	0.00
Total Miscellaneous Revenue Anticipated 80103-	5,378,202.01	5,364,590.41	(13,611.60)
Receipts from Delinquent Taxes 80104-	75,000.00	66,716.95	(8,283.05)
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	17,119,466.43	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	17,119,466.43	17,210,592.27	91,125.84
	23,642,668.44	23,711,899.63	69,231.19

ALLOCATION OF CURRENT TAX COLLECTION

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		XXXXXXXX	29,901,947.18
Amount to be Raised by Taxation		XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00		9,360,222.50	XXXXXXXX
Regional School Tax 80119-00		-	XXXXXXXX
Regional High School Tax 80110-00		-	XXXXXXXX
County Taxes 80111-00		3,323,436.87	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00		4,883.97	XXXXXXXX
Special District Taxes 80113-00		315,500.00	XXXXXXXX
Municipal Open Space Tax 80120-00		-	XXXXXXXX
Reserve for Uncollected Taxes 80114-00		XXXXXXXX	312,688.43
Deficit in Required Collection of Current Taxes (or) 80115-00		XXXXXXXX	-
Balance for Support of Municipal Budget (or) 80116-00		17,210,592.27	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00			XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00		XXXXXXXX	
		30,214,635.61	30,214,635.61

*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	23,469,186.00
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	173,482.44
Appropriated for 2011 (Budget Statement Item 9)	80012-03	23,642,668.44
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	2,159,800.00
Total General Appropriations (Budget Statement Item 9)	80012-05	25,802,468.44
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	25,802,468.44
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	23,514,809.04
Paid or Charged - Reserve for Uncollected Taxes	80012-09	312,688.43
Reserved	80012-10	1,178,804.22
Total Expenditures	80012-11	25,006,301.69
Unexpended Balances Canceled (see footnote)	80012-12	796,166.75

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".

----- NOT APPLICABLE -----

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2011 OPERATION

CURRENT FUND

Revised

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	
Delinquent Tax Collections	80013-02	XXXXXXXXXX	
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	91,125.84
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXXXX	796,166.75
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	385,520.64
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	XXXXXXXXXX	339,757.73
Prior Years Interfunds Returned in 2011	80013-06	XXXXXXXXXX	251,563.84
Voided Prior Year Accounts Payable		XXXXXXXXXX	4,014.15
		XXXXXXXXXX	
		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2011	80013-07	-	XXXXXXXXXX
Balance December 31, 2011	80013-08	XXXXXXXXXX	-
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09	13,611.60	XXXXXXXXXX
Delinquent Tax Collections	80013-10	8,283.05	XXXXXXXXXX
			XXXXXXXXXX
Required Collection of Current Taxes	80013-11	-	XXXXXXXXXX
Interfund Advances Originating in 2011	80013-12	-	XXXXXXXXXX
			XXXXXXXXXX
Cancelled Grants		46,881.32	XXXXXXXXXX
Refund Prior Year Revenue		79,692.26	XXXXXXXXXX
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,719,680.72	XXXXXXXXXX
		1,868,148.95	1,868,148.95

**SURPLUS - CURRENT FUND
YEAR 2011**

		Debit	Credit
1. Balance - January 1, 2011	80014-01	XXXXXXXXXX	1,210,616.06
2.		XXXXXXXXXX	
3. Excess Resulting from 2011 Operations	80014-02	XXXXXXXXXX	1,719,680.72
4. Amount Appropriated in the 2011 Budget - Cash	80014-03	1,070,000.00	XXXXXXXXXX
5. Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	-	XXXXXXXXXX
6.			XXXXXXXXXX
7. Balance - December 31, 2011	80014-05	1,860,296.78	XXXXXXXXXX
		2,930,296.78	2,930,296.78

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

Cash	80014-06	4,723,340.25
Change Funds	80014-07	825.00
Sub Total		4,724,165.25
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	5,540,599.96
Cash Surplus	80014-09	
Deficit in Cash Surplus	80014-10	(816,434.71)
Other Assets Pledged to Surplus: *		
(1) Due from State of NJ Senior Citizens and Veterans Deduction	80014-16	2,531.49
Deferred Charges #	80014-12	356,200.00
Cash Deficit #	80014-13	
Deferred Charges Funded by Notes		2,318,000.00
Total Other Assets	80014-14	2,676,731.49
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS	80014-15	1,860,296.78

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2011

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in cash (Sheet 22)	\$ <u>29,951,947.18</u>
LESS: Proceeds from Accelerated Tax Sale	<u>812,510.54</u>
Net Cash Collected	\$ <u>29,139,436.64</u>
 Line 5c (Sheet 22) Total 2011 Tax Levy	 \$ <u>30,238,924.56</u>
 Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by item 5c) is	 <u>96.364%</u>

----- NOT APPLICABLE -----

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in cash (Sheet 22)	\$ <u>-</u>
LESS: Proceeds from Tax Levy Sale (excluding premium)	<u>-</u>
Net Cash Collected	\$ <u>-</u>
 Line 5c (Sheet 22) Total 2011 Tax Levy	 \$ <u>-</u>
 Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by item 5c) is	 <u></u>

**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		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	467.83
2. Senior Citizens Deductions Per Tax Billings	17,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	36,750.00	XXXXXXXXXX
4. Senior Citizens Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5. Veterans Deductions Allowed by Tax Collector	1,000.00	
6. Senior Citizens Deductions Allowed By Tax Collector 2010 Taxes		
7. Senior Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX	408.90
8. Senior Citizens Deductions Disallowed By Tax Collector 2010 Taxes	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	52,591.78
10. Veterans Deductions Disallowed by the Tax Collector - 2010		
11.		
12. Balance - December 31, 2011	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	2,531.49
Due To State of New Jersey		XXXXXXXXXX
	56,000.00	56,000.00

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

Line 2	<u>17,500.00</u>
Line 3	<u>36,750.00</u>
Line 4	<u>1,750.00</u>
Sub-Total	<u>56,000.00</u>
Less: Line 7	<u>408.90</u>
To Item 10, Sheet 22	<u><u>55,591.10</u></u>

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

		Debit	Credit
Balance - January 1, 2011		XXXXXXXXXX	29,233.25
Taxes Pending Appeals	29,233.25	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	50,000.00
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		17,077.22	XXXXXXXXXX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2011		62,156.03	XXXXXXXXXX
Taxes Pending Appeals*	62,156.03	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
		79,233.25	79,233.25

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

Signature of Tax Collector

T-1172
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-		9,360,222.50
School Budget 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-		3,328,320.84
Estimate *	80021-		XXXXXXXXXX
6. Special District Taxes Actual	80022-		315,500.00
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 [820054-04] 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!	
Analysis of Item 11:			
Local District School Tax (Amount Shown on Line 2 Above)	-		* May not be stated in an amount less than "actual" Tax of year 2011 ** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
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!	
Computation of "Tax in Local Municipal Budget"			
Item 1 - Total General Appropriations		-	Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.
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!	

ACCELERATED TAX SALE - CHAPTER 99

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

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

A. Reserve for Uncollected taxes (Sheet 25, Item 12) \$ _____

----- **NOT APPLICABLE** -----

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

C. TIMES: % of increase of Amount to be
 Raised by Taxes over Prior Year _____
 [(2012 Estimated Total Levy - 2011 Total Levy) / 2011 Total Levy]

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

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

2011 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, item 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)	\$ _____ -

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S. 40A:55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By:</u>	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as of Dec. 31, 2011
1. Emergency Authorization - Municipal *	\$ _____	\$ _____	\$ 2,159,800.00	\$ 2,159,800.00
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ -
3. _____	\$ _____	\$ _____	\$ _____	\$ -
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ -
6. _____	\$ _____	\$ _____	\$ _____	\$ -
7. _____	\$ _____	\$ _____	\$ _____	\$ -
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

* Do not include items funded or refunded listed below.

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

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	----- NOT APPLICABLE -----	\$ _____
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. _____	----- NOT APPLICABLE -----	_____	_____	_____
3. _____	_____	\$ _____	_____	_____
4. _____	_____	\$ _____	_____	_____

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2012 Debt Service
Outstanding - January 1, 2011	80033-01	XXXXXXXX	12,319,000.00	
Issued	80033-02	XXXXXXXX	7,175,000.00	
Paid	80033-03	1,340,000.00	XXXXXXXX	
Outstanding - December 31, 2011	80033-04	18,154,000.00	XXXXXXXX	
		19,494,000.00	19,494,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	\$ 2,095,000.00
2012 Interest on Bonds *		80033-06	\$ 691,406.26	
ASSESSMENT SERIAL BONDS				
Outstanding - January 1, 2011	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
----- NOT APPLICABLE -----				
Outstanding - December 31, 2011	80033-10	-	XXXXXXXX	
		-	-	
2012 Bond Maturities - Assessment Bonds			80033-11	\$
2012 Interest on Bonds *		80033-12	\$	
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 691,406.26

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Refunding of ECIA loan	665,000.00	7,175,000.00	12/28/2011	3-4%
Total	665,000	7,175,000		

80033-14

80033-15

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

(COUNTY) (MUNICIPAL)		Green Trust		LOAN
		Debit	Credit	2012 Debt Service
Outstanding - January 1, 2011	80033-01	XXXXXXXXXX.XX	592,871.59	
Issued	80033-02	XXXXXXXXXX.XX	-	
Paid	80033-03	52,299.18	XXXXXXXXXX	
Outstanding - December 31, 2011	80033-04	540,572.41	XXXXXXXXXX.XX	
		592,871.59	592,871.59	
2012 Loan Maturities			80033-05	\$ 53,350.39
2012 Interest on Loans			80033-06	\$ 10,546.03
Total 2012 Debt Service for	<u>Green Trust Loan</u>		80033-13	\$ 63,896.42
		<u>USDA Rural Development</u>		LOAN
Outstanding - January 1, 2011	80033-07	XXXXXXXXXX.XX	351,500.84	
Issued	80033-08	XXXXXXXXXX.XX		
Paid	80033-09	5,054.30	XXXXXXXXXX.XX	
Outstanding - December 31, 2011	80033-10	346,446.54	XXXXXXXXXX.XX	
		351,500.84	351,500.84	
2012 Loan Maturities			80033-11	\$ 5,277.30
2012 Interest on Loans			80033-12	\$ 15,060.70
Total 2012 Debt Service for	<u>USDA Rural Development</u>		80033-13	\$ 20,338.00

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
----- NOT APPLICABLE -----				
Total	-	-		

80033-14

80033-15

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

(COUNTY) (MUNICIPAL) Essex County Improvement Authority LOAN

		Debit	Credit	2012 Debt Service
Outstanding - January 1, 2011	80033-01	XXXXXXXXXX.XX	7,475,000.00	
Issued	80033-02	XXXXXXXXXX.XX		
Paid	80033-03	7,475,000.00	XXXXXXXXXX	
Outstanding - December 31, 2011	80033-04	-	XXXXXXXXXX.XX	
		7,475,000.00	7,475,000.00	
2012 Loan Maturities			80033-05	\$
2012 Interest on Loans			80033-06	\$
Total 2012 Debt Service for	<u>Essex County Improvement Authority</u>		80033-13	\$ -
LOAN				
Outstanding - January 1, 2011	80033-07	XXXXXXXXXX.XX		
Issued	80033-08	XXXXXXXXXX.XX		
Paid	80033-09		XXXXXXXXXX.XX	
----- NOT APPLICABLE -----				
Outstanding - December 31, 2011	80033-10	-	XXXXXXXXXX.XX	
		-	-	
2012 Loan Maturities			80033-11	\$ -
2012 Interest on Loans			80033-12	\$ -
Total 2012 Debt Service for			80033-13	\$ -

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
----- NOT APPLICABLE -----				
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	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
----- NOT APPLICABLE -----				
Outstanding - December 31, 2011	80034-03	-	XXXXXXXX	
		-	-	
2012 Bond Maturities - Term Bonds	80034-04			
2012 Interest on Bonds *	80033-06			
TYPE I SCHOOL SERIAL BOND				
Outstanding - January 1, 2011	80034-06	XXXXXXXX		-
Issued	80034-07	XXXXXXXX		-
Paid	80034-08	-	XXXXXXXX	
----- NOT APPLICABLE -----				
Outstanding - December 31, 2011	80034-09	-	XXXXXXXX	
		-	-	
2012 Interest on Bonds *	80034-10			-
2012 Bond Maturities - Serial Bonds			80034-11	-
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	-

LIST OF BONDS ISSUED DURING 2011

Purpose		2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
----- NOT APPLICABLE -----					
Total	80035-	-	-		

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036-	1,958,000.00	39,160.00
2. Special Emergency Notes	80037-	360,000.00	7,200.00
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. 725-08 Improvements to Poplar Avenue	82,000.00	11/6/2008	18,000.00	10/26/2012	2.00%		360.00	10/26/2012
2. 739-08 Various Capital Improvements	619,000.00	11/6/2008	512,900.00	10/26/2012	2.00%		10,258.00	10/26/2012
3. 739-08C Various Building Improv. & Renovations	100.00	10/30/2009	100.00	10/26/2012	2.00%		2.00	10/26/2012
4. 773-09 Various Capital Improvements	440,162.61	10/30/2009	388,500.00	10/26/2012	2.00%		7,770.00	10/26/2012
5. 805-10 Acquisition of Timekeeping System	160,000.00	10/29/2010	160,000.00	10/26/2012	2.00%		3,200.00	10/26/2012
6. 811-10 Various Capital Improvements	250,000.00	10/29/2010	250,000.00	10/26/2012	2.00%		5,000.00	10/26/2012
7. 823-10 Various Capital Improvements	1,333,000.00	3/25/2011	1,333,000.00	3/23/2012	2.50%		33,325.00	3/23/2012
8. 841-11 Back Bay Flood Abatement Program	120,000.00	10/28/2011	120,000.00	10/26/2012	2.00%		2,400.00	10/26/2012
9. 860-11 Prelim Exp: Redev. Bayside Area	500,000.00	10/28/2011	500,000.00	3/25/2011	2.00%		10,000.00	10/26/2012
10. 706-07 Tax Appeal Refunding	1,900,000.00	3/25/2008	778,000.00	3/23/2012	2.50%		19,450.00	3/23/2012
11.								
12.	Note - The City intends to permanently fund these notes in 2012.							
13.								
14.								
Total	5,404,262.61		4,060,500.00			-	91,765.00	

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 1 School Notes should be separately listed and totaled.

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.	----- NOT APPLICABLE -----							
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	-		-			-	-	

Sheet 34

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

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)

80051-01

80051-02

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2011		2012 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.	----- NOT APPLICABLE -----					
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) (Continued)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Cancel Prior Year Encumbrances	Expended	Authorizations Canceled	Transfer	Balance - December 31, 2011	
	Funded	Unfunded						Funded	Unfunded
Total from Page 35	7,357.24	33,468.94	-	5,917.09	2,038.67	44,704.60	-	-	0.00
773-09 (a) Replacement of Boardwalk		116,797.09			17,503.06			-	99,294.03
(b) Reconstruction of Garfield Ave.						-		-	-
(c) Pacific Ave Streetscape		29,984.69		1,628.82		24,980.32			6,633.19
(d) Improvements to Pacific Ave	467,864.00	41,999.81			38.16			467,864.00	41,961.65
	-							-	
778-09 Boardwalk Reconstruction	628,431.44			2.65		628,434.09		-	
798-10 (a) Purchase of Equipment	15,501.05							15,501.05	
(b) Major Repairs of Equipment	5,020.00							5,020.00	
805-10 Acquisition-Timekeeping System		29,075.29	-	1,135.26					30,210.55
811-10 (a) Expansion/Renovation Muni. Bldgs.	431,873.98	100,000.00	-		9,072.01			422,801.97	100,000.00
(b) Purchase of Vehicles		49,585.96	-		30,617.80				18,968.16
								-	
	-							-	
	-							-	
Page Total	1,556,047.71	400,911.78	-	8,683.82	59,269.70	698,119.01	-	911,187.02	297,067.58

Sheet 35a

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (Continued)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Cancel Prior Year Encumbrances	Expended	Authorizations Canceled	Transfer	Balance - December 31, 2011	
	Funded	Unfunded						Funded	Unfunded
Total from Page 35a	1,556,047.71	400,911.78	-	8,683.82	59,269.70	698,119.01	-	911,187.02	297,067.58
823-10 (a) Purchase of DPW Equipment		651,075.00		1,843.00	544,636.79		(51,500.00)		56,781.21
(b) Purchase of Police SUV	1,400.00	26,500.00			26,547.37				1,352.63
(c) Purchase of DPW Dump Truck	1,500.00	30,000.00			148.21		51,500.00	1,351.79	81,500.00
(d) Purchase of Various Equipment	1,500.00	28,500.00			26,742.36				3,257.64
(e) City Hall Improvements/Expansion		165,499.25			55,048.24				110,451.01
(f) Reconstruction of Park Boulevard	203,820.00	356,350.00			497.76			203,322.24	356,350.00
(g) Preliminary Plan -Streetscape	880.00	15,800.00			18.43			861.57	15,800.00
824-10 (a) Purchase of DPW Vehicles	-				-			-	
(b) Purchase of DPW Equipment	30,017.15				-			30,017.15	
(c) Improvements-Sidewalks & Curbs	20,000.00							20,000.00	
841-11 Back Bay Flood Abatement			1,000,000.00		167,505.84				832,494.16
860-11 Prelim Expense - Redevelopment of Bayside Area			500,000.00		395,321.84				104,678.16
880-11 Refunding Costs of ECIA Loan			620,000.00		195,000.00				425,000.00
Total	1,815,164.86	1,674,636.03	2,120,000.00	10,526.82	1,470,736.54	698,119.01	-	1,166,739.77	2,284,732.39

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance - January 1, 2011	80031-01	XXXXXXXXXX	905.00
Received from 2011 Budget Appropriation *	80031-02	XXXXXXXXXX	100,000.00
		XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	XXXXXXXXXX
			XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	50,000.00	XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2011	80031-05	50,905.00	XXXXXXXXXX
		100,905.00	100,905.00

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance - January 1, 2011	80030-01	XXXXXXXXXX	
Received from 2011 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2011 Emergency Appropriation *	80030-03	XXXXXXXXXX	
----- NOT APPLICABLE -----			
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2011	80030-05	-	XXXXXXXXXX
		-	-

* The full amount of the 2011 appropriation should be transferred to this account unless the balance of 1 appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2011
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
841-11 Back Bay Flood Abatement Program	1,000,000	950,000	50,000	50,000
860-11 Preliminary Expenses Redevelopment of Bayside	500,000	500,000		
880-11 Refinance of ECIA	425,000	425,000		
Ord 860-11 is a redevelopment ordinance and Ord 880-11 is a refunding bond ordinance that do not require downpayment				
Total	1,925,000	1,875,000	50,000	50,000

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2011

		Debit	Credit
Balance - January 1, 2011	80029-01	XXXXXXXXXX	235,507.74
Premium on Sale of Bonds & Notes		XXXXXXXXXX	33,425.06
Improvement Authorizations Canceled		XXXXXXXXXX	771.14
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03	252,700.00	XXXXXXXXXX
Balance - December 31, 2011	80029-04	17,003.94	XXXXXXXXXX
		269,703.94	269,703.94

----- **NOT APPLICABLE** -----
BONDS ISSUED WITH A COVENANT OR CONVENANTS

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 \$ 30,238,924.56
- 2. Amount of Item 1 Collected in 2011 (*) \$ 29,901,947.18
- 3. Seventy (70) percent of Item 1 \$ 21,167,247.19

(*) 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 B2 must be answered

- C. Does the appropriation required to be included in the 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended?

Answer YES or NO: NO

D.

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

E.

<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u>-</u>	\$ <u>-</u>
2. County Taxes	\$ <u> </u>	\$ <u>4,883.97</u>	\$ <u>4,883.97</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u>-</u>	\$ <u>-</u>
4. Amounts due School Districts for Local School Tax	\$ <u> </u>	\$ <u>-</u>	\$ <u>-</u>

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2011, please observe instructions of Sheet 2.

POST CLOSING TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2011

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
WATER OPERATING:		
CASH	2,051,053.44	
CHANGE FUND	100.00	
CONSUMER ACCOUNTS RECEIVABLE	250,227.33	
INVENTORY	232,691.93	
APPROPRIATION RESERVES		223,857.28
RESERVE FOR ENCUMBRANCES		332,817.52
ACCOUNTS PAYABLE		2,755.00
ACCRUED INTEREST - BONDS AND NOTES		165,803.19
OTHER LIABILITIES:		
RENT OVERPAYMENTS		45,625.48
NEW JERSEY WATER TAX PAYABLE		4,112.00
ESCROW DEPOSITS		4,536.39
Sub-Total		779,506.86 "C"
RESERVE FOR RECEIVABLES		482,919.26
FUND BALANCE		1,271,646.58
	2,534,072.70	2,534,072.70

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - WATER UTILITY FUND (continued)

AS AT DECEMBER 31, 2011

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
WATER CAPITAL:		
Estimated Proceeds Bonds and Notes Authorized	3,000,000.00	XXXXXXXX
Bonds and Notes Authorized But Not Issued	XXXXXXXX	3,000,000.00
CASH	2,517,139.57	
GRANTS RECEIVABLE		
DUE FROM BANK		
FIXED CAPITAL:		
COMPLETED	34,887,025.46	
UNCOMPLETED	13,796,500.00	
CONTRACTS PAYABLE		1,519,769.16
BOND ANTICIPATION NOTES		2,000,000.00
SERIAL BONDS		12,178,000.00
LOANS PAYABLE:		
USDA		783,831.93
NJEIT		950,128.37
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		140,199.10
UNFUNDED		3,578,647.50
RESERVE FOR:		
AMORTIZATION		27,221,565.16
DEFERRED AMORTIZATION		2,500,000.00
PRELIMINARY EXPENSES		10,000.00
CAPITAL IMPROVEMENT FUND		90,760.85
FUND BALANCE		227,762.96
	54,200,665.03	54,200,665.03

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance		RECEIPTS										Disbursements		Balance	
	Dec. 31, 2010		Assessments and Liens		Operating Budget										Dec. 31, 2011	
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
					----- NOT APPLICABLE -----											
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced"*	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	470,000.00	470,000.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302-			
Rents 91303-	6,175,031.11	6,496,672.83	321,641.72
Fire Hydrant Service 91304-			
Miscellaneous 91305-	50,000.00	102,777.55	52,777.55
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	6,695,031.11	7,069,450.38	374,419.27
Deficit (General Budget) ** 91306-			
91307-	6,695,031.11	7,069,450.38	374,419.27

**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	XXXXXXXXXX
Adopted Budget	6,695,031.11
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	6,695,031.11
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	6,695,031.11
Deduct Expenditures:	
Paid or Charged	6,417,002.76
Reserved	223,857.28
Surplus (General Budget) **	
Total Expenditures	6,640,860.04
Unexpended Balance Canceled (See Footnote)	54,171.07

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2011 OPERATION

WATER UTILITY

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

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXX.XX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled *		
----- NOT APPLICABLE -----		
Total Revenue Realized		0
Expenditures:	XXXXXX.XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX.XX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		0
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		0
Excess		0
Budget Appropriation - Surplus (General Budget) **		
Balance of 'Results of 2011 Operation'		
Remainder= ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Balance of 'Results of 2011 Operation'		
Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

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

2010 Appropriation Reserves Canceled in 2011	136,883.40	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	None	
*Excess (Revenue Realized)		136,883.40

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

RESULTS OF 2011 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXX.XX	374,419.27
Unexpended Balances of Appropriations	XXXXXX.XX	54,171.07
Miscellaneous Revenue Not Anticipated	XXXXXX.XX	5,494.88
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXX.XX	136,883.40
Deficit in Anticipated Revenue		XXXXXX.XX
		XXXXXX.XX
Operating Deficit - to Trial Balance	XXXXXX.XX	
Excess in Operations - to Operating Surplus	570,968.62	XXXXXX.XX
*See <u>restriction</u> in amount on Sheet 45, SECTION 2	570,968.62	570,968.62

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2011	XXXXXX.XX	1,170,677.96
Excess in Results of 2011 Operations	XXXXXX.XX	570,968.62
Amount Appropriated in 2011 Budget - Cash	470,000.00	XXXXXX.XX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXX.XX
Balance as of December 31, 2011	1,271,646.58	XXXXXX
	1,741,646.58	1,741,646.58

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

Cash		2,051,153.44
Investments		
Interfund Accounts Receivable		
Subtotal		2,051,153.44
Deduct Cash Liabilities Marked with "C" on Trial Balance		779,506.86
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,271,646.58
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.		1,271,646.58

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>218,179.75</u>
Increased by:		
Water Rents Levied		\$ <u>6,618,292.39</u>
Decreased by:		
Collections	\$ <u>6,452,569.30</u>	
Overpayments applied	\$ <u>44,103.53</u>	
Transfer to Water Liens	\$ _____	
Other	\$ <u>89,571.98</u>	
		\$ <u>6,586,244.81</u>
Balance December 31, 2011		\$ <u>250,227.33</u>

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2010		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
	----- NOT APPLICABLE -----	_____ -
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2011		\$ _____ -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER UTILITY FUND

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

	<u>Caused by</u>	Amount Dec. 31, 2010 per Audit Report	Amount in 2010 Budget	Amount Resulting from 2011	Balance as at Dec. 31, 2011
1.	Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2.	_____	\$ _____	\$ _____	\$ _____	\$ _____
3.	_____	\$ _____	\$ _____	\$ _____	\$ _____
4.	_____	\$ ----- NOT APPLICABLE -----			_____
5.	_____	\$ _____	\$ _____	\$ _____	\$ _____
6.	_____	\$ _____	\$ _____	\$ _____	\$ _____
7.	_____	\$ _____	\$ _____	\$ _____	\$ _____
8.	_____	\$ _____	\$ _____	\$ _____	\$ _____
9.	_____	\$ _____	\$ _____	\$ _____	\$ _____
10.	_____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	----- NOT APPLICABLE -----	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of Year 2012
1.	_____	_____	_____	\$ _____	_____
2.	_____	----- NOT APPLICABLE -----			_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Balance - January 1, 2011	XXXXXXXXXX		
Issued	XXXXXXXXXX		
----- NOT APPLICABLE -----			
Paid		XXXXXXXXXX	
Balance - December 31, 2011		XXXXXXXXXX	
	-	-	
2012 Bond Maturities - Assessment Bonds			\$
2012 Interest on Bonds *			\$

WATER UTILITY CAPITAL BONDS

Balance - January 1, 2011	XXXXXXX	11,688,000.00	
Issued	XXXXXXX	1,350,000.00	
Paid	860,000.00	XXXXXXX	
Balance - December 31, 2011	12,178,000.00	XXXXXXX	
	13,038,000.00	13,038,000.00	
2012 Bond Maturities - Capital Bonds			\$ 1,010,000.00
2012 Interest on Bonds *			\$ 481,425.58

INTEREST ON BONDS - WATER UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$	481,425.58	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$	106,631.18	
Subtotal	\$	374,794.40	
Add: Interest to be Accrued as of 12/31/2012	\$	85,944.46	
Required Appropriation 2012			\$ 460,738.86

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
2011 ECIA Refunding Bonds	130,000.00	1,350,000.00	12/28/2011	2-3%

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

WATER UTILITY Essex County Improvement Authority LOAN

	Debit	Credit	2012 Debt Service
Balance - January 1, 2011	XXXXXXXX	1,420,000.00	
Issued	XXXXXXXX		
Paid	1,420,000.00	XXXXXXXX	
Balance - December 31, 2011	-	XXXXXXXX	
	1,420,000.00	1,420,000.00	
2012 Loan Maturities			\$ -
2012 Interest on Loans *		\$ -	

WATER UTILITY NJEIT LOAN

Balance - January 1, 2011	XXXXXXXX	1,006,632.85	
Issued	XXXXXXXX		
Paid	56,504.48	XXXXXXXX	
Balance - December 31, 2011	950,128.37	XXXXXXXX	
	1,006,632.85	1,006,632.85	
2012 Loan Maturities			\$ 55,692.19
2012 Interest on Loans *		\$ 22,231.26	

INTEREST ON LOANS - WATER UTILITY BUDGET

2012 Interest on Loans (*Items)	\$	22,231.26
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$	9,242.89
Subtotal	\$	12,988.37
Add: Interest to be Accrued as of 12/31/2012	\$	8,723.19
Required Appropriation 2012	\$	21,711.56

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
----- NOT APPLICABLE -----				

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

WATER UTILITY LOAN

	Debit	Credit	2012 Debt Service
Balance - January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
----- NOT APPLICABLE -----			
Paid		XXXXXXXX	
Balance - December 31, 2011		XXXXXXXX	
2012 Loan Maturities			\$
2012 Interest on Loans *		\$	
WATER UTILITY USDA LOAN			
Balance - January 1, 2011	XXXXXXXX	793,577.75	
Issued	XXXXXXXX		
Paid	9,745.82	XXXXXXXX	
Balance - December 31, 2011	783,831.93	XXXXXXXX	
	793,577.75	793,577.75	
2012 Loan Maturities			\$ 10,150.85
2012 Interest on Loans *		\$ 32,141.15	
INTEREST ON LOANS - WATER UTILITY BUDGET			
2012 Interest on Loans (*Items)		\$ 32,141.15	
Less: Interest Accrued to 12/31/2011 (Trial Balance)		\$ 11,040.23	
Subtotal		\$ 21,100.92	
Add: Interest to be Accrued as of 12/31/2012		\$ 10,897.25	
Required Appropriation 2012			\$ 31,998.17

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
----- NOT APPLICABLE -----				

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

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*		Amount of Note Outstanding Dec. 31, 2011		Date of Maturity		Rate of Interest		2012 Budget Requirement				Interest Computed to (Insert Date)
											For Principal		For Interest **		
1. 830-10 Various Improvements	2,000,000.00		3/25/2011		2,000,000.00		3/23/2012		2.50%				50,000		3/23/2012
2.															
3.															
4.															
5. <u>Note - The City intends to permanently fund these notes in 2012.</u>															
6.															
7.															
8.															
9.															
Total	2,000,000.00				2,000,000.00							0.00	50,000.00		

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2012 Interest on Notes	\$ 50,000.00
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 38,888.89
Subtotal	\$ 11,111.11
Add: Interest to be Accrued as of 12/31/2012	\$ 0
Required Appropriation 2012	\$ 11,111.11

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*		Amount of Note Outstanding Dec. 31, 2011		Date of Maturity		Rate of Interest		2012 Budget Requirement				Interest Computed to (Insert Date)
											For Principal		For Interest **		
1.															
2.															
3.															
4.															
5.					----- NOT APPLICABLE -----										
6.															
7.															
8.															
9.															
10.															
11.															
12.															
13.															
14.															
15.															

Sheet 51

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2011		2012 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.	----- NOT APPLICABLE -----					
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total						

80051-01

80051-02

(Do not crowd - add additional sheets)

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Encumbrances Canceled	Expended	Authorizations Canceled	Balance - December 31, 2011		
	Funded	Unfunded					Funded	Unfunded	
535-01 Franchise Acquisition Project	270.99					270.99	-		
623-04 Various Improvements	-			2,276.04		2,276.04	-		
633-05 Various Improvements	51,134.44				51,134.44		-		
645/647-05 Water Main Replacement	59,313.33				59,313.33		-		
688-07 Various Improvements	-			8,396.21			8,396.21		
702-07 (a) Water Main Replacement	40,602.35				21,138.87		19,463.48		
(b) Replace Recharge Well	637,827.71				637,827.71		-		
717-08 Various Improv. & Acq.	2,029.77			7,638.92			9,668.69		
763-09 Various Improv. & Acq.	30,402.49				30,402.49		-		
779-09 Boardwalk Reconstruction	32,850.01					32,850.01	-		
786-10 Various Improv. & Acq.	292,294.10				292,294.10		-		
830-10 (a) Acquisition		1,773,400.00			953,031.99			820,368.01	
(b) Replace Water Mains		2,667,600.00			248.45			2,667,351.55	
(c) Replace Recharge Well		554,500.00			513,572.06			40,927.94	
842-11 Various Improv. & Acq.			500,000.00		397,329.28		102,670.72		
879-11 Refinancing costs			80,000.00		30,000.00			50,000.00	
Total	70000-	1,146,725.19	4,995,500.00	580,000.00	18,311.17	2,986,292.72	35,397.04	140,199.10	3,578,647.50

Sheet 52

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2011	XXXXXX	90,760.85
Received from 2011 Budget Appropriation *	XXXXXX	500,000.00
	XXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XXXXXX
		XXXXXX
Appropriated to Finance Improvement Authorizations	500,000.00	XXXXXX
		XXXXXX
Balance - December 31, 2011	90,760.85	XXXXXX
	590,760.85	590,760.85

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2011	XXXXXX	
Received from 2011 Budget Appropriation *	XXXXXX	
Received from 2011 Emergency Appropriation *	XXXXXX	
----- NOT APPLICABLE -----		
Appropriated to Finance Improvement Authorizations		XXXXXX
		XXXXXX
Balance - December 31, 2011		XXXXXX
	-	-

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

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 2011
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
842-11 Various Improvements	500,000.00		500,000.00	500,000.00
879-11 Refinance ECIA loan	80,000.00	80,000.00	-	
Total	580,000.00	80,000.00	500,000.00	500,000.00

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2011

	Debit	Credit
Balance - January 1, 2011	XXXXXX	222,214.59
Premium on Sale of Bonds and Notes	XXXXXX	3,272.33
Funded Improvement Authorizations Canceled	XXXXXX	2,276.04
Appropriated to Finance Improvement Authorizations		XXXXXX
Appropriated to 2011 Budget Revenue		XXXXXX
Balance - December 31, 2011	227,762.96	XXXXXX
	227,762.96	227,762.96

POST CLOSING TRIAL BALANCE - SEWER UTILITY FUND

AS AT DECEMBER 31, 2011
OPERATING AND CAPITAL SECTIONS
(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
SEWER CAPITAL:		
Estimated Proceeds Bonds and Notes Authorized	-	XXXXXXXX
Bonds and Notes Authorized But Not Issued	XXXXXXXX	-
CASH	274,313.89	
GRANTS RECEIVABLE	363,400.00	
FIXED CAPITAL:		
COMPLETED	10,629,196.25	
UNCOMPLETED	4,450,000.00	
CONTRACTS PAYABLE		471,941.58
BOND ANTICIPATION NOTES		972,000.00
SERIAL BONDS		959,000.00
LOAN PAYABLE - USDA		5,879,391.87
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		44,242.03
UNFUNDED		7,904.11
RESERVE FOR:		
AMORTIZATION		5,882,291.70
DEFERRED AMORTIZATION		1,387,000.00
CAPITAL IMPROVEMENT FUND		50,507.38
FUND BALANCE		62,631.47
	15,716,910.14	15,716,910.14

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010		RECEIPTS								Disbursements		Balance Dec. 31, 2011				
			Assessments and Liens		Operating Budget												
Assessment Serial Bond Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	
			----- NOT APPLICABLE -----														
Assessment Bond Anticipation Note Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	
Other Liabilities																	
Trust Surplus																	
Less Assets "Unfinanced" *	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	

Sheet 57

* Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 01	0.00	0.00	0.00
Operating Surplus Anticipated with Consent of Director of Local Govt. Services 02			
Sewer Rents	4,207,900.00	4,162,086.13	(45,813.87)
Interest on Investments	2,000.00	990.50	(1,009.50)
Miscellaneous	70,000.00	50,263.62	(19,736.38)
Addiitonal Rents	235,713.00	235,713.00	0.00
Added by N.J.S. 40A:4-87: (List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	4,515,613.00	4,449,053.25	(66,559.75)
Deficit (General Budget) ** 06	187,000.00	187,000.00	0.00
_____ 07	4,702,613.00	4,636,053.25	(66,559.75)

**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	XXXXXXXXXX
Adopted Budget	4,702,613.00
Added by N.J.S. 40A:4-87	0.00
Emergency	0.00
Total Appropriations	4,702,613.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	4,702,613.00
Deduct Expenditures:	
Paid or Charged	4,620,891.54
Reserved	53,707.90
Surplus (General Budget) **	0.00
Total Expenditures	4,674,599.44
Unexpended Balance Canceled (See Footnote)	28,013.56

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2011 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 SEWER Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXX.XX	
Budget Revenue (Not Including "Deficit (General Budget)")	4,449,053.25	
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)	0.00	
Total Revenue Realized		4,449,053.25
Expenditures:	XXXXXX.XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX.XX	
Paid or Charged	4,620,891.54	
Reserved	53,707.90	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue	6,653.80	
Overexpenditure of Appropriation Reserves		
Total Expenditures	4,681,253.24	
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		4,681,253.24
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of 'Results of 2011 Operation' ("Excess in Operations" - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **	187,000.00	
Remainder = Balance of 'Results of 2011 Operation' ("Operating Deficit - to Trial Balance" - Sheet 60)	45,199.99	

SECTION 2:

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

2010 Appropriation Reserves Canceled in 2011*	34,726.88	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	257,384.00	
* Excess (Revenue Realized)		0.00

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

RESULTS OF 2011 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXX.XX	
Unexpended Balances of Appropriations	XXXXXX.XX	28,013.56
Miscellaneous Revenue Not Anticipated	XXXXXX.XX	
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXX.XX	-
Cash Refund of Prior Year's Revenue	6,653.80	
Deficit in Anticipated Revenue	66,559.75	XXXXXX.XX
		XXXXXX.XX
Operating Deficit - to Trial Balance	XXXXXX.XX	45,199.99
Excess in Operations - to Operating Surplus	(0.00)	XXXXXX.XX
*See <u>restriction</u> in amount on Sheet 45, SECTION 2	73,213.55	73,213.55

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2011	XXXXXX.XX	10,477.19
Excess in Results of 2011 Operations	XXXXXX.XX	(0.00)
Amount Appropriated in 2011 Budget - Cash		XXXXXX.XX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXX.XX
Balance as of December 31, 2011	10,477.19	XXXXXX.XX
	10,477.19	10,477.19

ANALYSIS OF BALANCE DECEMBER 31, 2011

(FROM SEWER UTILITY - TRIAL BALANCE)

Cash		1,431.51
Investments		
Interfund Accounts Receivable		117,453.12
Subtotal		118,884.63
Deduct Cash Liabilities Marked with "C" on Trial Balance		153,607.43
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		(34,722.80)
Other Assets Pledged to Operating Surplus*		
Deferred Charges #		
Operating Deficit #	45,199.99	
Total Other Assets		45,199.99
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.		10,477.19

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>33,149.81</u>
Increased by:		
Sewer Rents Levied		\$ <u>4,452,921.15</u>
Decreased by:		
Collections	\$ <u>4,367,827.13</u>	
Overpayments applied	\$ <u>29,972.00</u>	
Transfer to <u>Sewer</u> Liens	\$ <u>1,257.40</u>	
Other	\$ <u>29,208.85</u>	
		\$ <u>4,428,265.38</u>
Balance - December 31, 2011		\$ <u>57,805.58</u>

SCHEDULE OF SEWER LIENS

Balance December 31, 2010		\$ <u>-</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>1,257.40</u>	
Penalties and Costs	\$ <u>22.43</u>	
Other	\$ <u> </u>	
		\$ <u>1,279.83</u>
Decreased by:		
Collections	\$ <u> </u>	
Other	\$ <u> </u>	\$ <u>-</u>
Balance - December 31, 2011		\$ <u>1,279.83</u>

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

SEWER UTILITY FUND

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

	<u>Amount</u> Dec. 31, 2010 per Audit <u>Report</u>	<u>Amount in</u> 2011 <u>Budget</u>	<u>Amount</u> Resulting from 2011	<u>Balance</u> as at Dec. 31, 2011
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>Cash Deficit in Operations</u>	\$ _____	\$ _____	\$ 45,199.99	\$ 45,199.99
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	----- NOT APPLICABLE -----	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> in Budget of <u>Year 2012</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	----- NOT APPLICABLE -----	_____	_____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Balance - January 1, 2011	XXXXXXXX		
Issued	XXXXXXXX		
----- NOT APPLICABLE -----			
Paid		XXXXXXXX	
Balance - December 31, 2011		XXXXXXXX	
	-	-	
2012 Bond Maturities - Assessment Bonds			\$
2012 Interest on Bonds *		\$	

SEWER UTILITY CAPITAL BONDS

Balance - January 1, 2011	XXXXXX	1,154,000.00	
Issued	XXXXXX		
Paid	195,000.00	XXXXXX	
Balance - December 31, 2011	959,000.00	XXXXXX	
	1,154,000.00	1,154,000.00	
2012 Bond Maturities - Capital Bonds			\$ 45,000.00
2012 Interest on Bonds *		\$ 41,428.01	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$	41,428.01
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$	7,025.02
Subtotal	\$	34,402.99
Add: Interest to be Accrued as of 12/31/2012	\$	6,708.03
Required Appropriation 2012		\$ 41,111.02

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
----- NOT APPLICABLE -----				

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

SEWER UTILITY LOAN

	Debit	Credit	2012 Debt Service
Balance - January 1, 2011	XXXXXXXXXX		
Issued	XXXXXXXXXX		
----- NOT APPLICABLE -----			
Paid		XXXXXXXXXX	
Balance - December 31, 2011		XXXXXXXXXX	
	-	-	
2012 Loan Maturities			\$
2012 Interest on Loans *		\$	

SEWER UTILITY USDA LOAN

Balance - January 1, 2011	XXXXXXXXXX	4,796,224.05	
Issued	XXXXXXXXXX	1,136,000.00	
Paid	52,832.18	XXXXXXXXXX	
Balance - December 31, 2011	5,879,391.87	XXXXXXXXXX	
	5,932,224.05	5,932,224.05	
2012 Loan Maturities			\$ 71,812.43
2012 Interest on Loans *		\$ 228,543.57	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2012 Interest on Loans (*Items)	\$	228,543.57
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$	46,372.63
Subtotal	\$	182,170.94
Add: Interest to be Accrued as of 12/31/2012	\$	45,819.81
Required Appropriation 2012	\$	227,990.75

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Miscellaneous Sewer II	16,724.83	1,136,000.00	7/15/2011	2.5000%
	16,724.83	1,136,000.00		

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. 726-08 Prelim. Stormwater Assessmnt	26,500.00	11/6/2008	24,000.00	10/26/2012	2.00%		480.00	10/26/2012
2. 745-08 Sewer System Improvements	238,500.00	11/6/2008	218,413.41	10/26/2012	2.00%		4,368.27	10/26/2012
3. 738-08 Removal/Relocation-Swr System	395,000.00	10/30/2009	370,300.00	10/26/2012	2.00%		7,406.00	10/26/2012
4. 772-09 Sewer System Improvements	196,000.00	10/30/2009	169,286.59	10/26/2012	2.00%		3,385.73	10/26/2012
5. 845-11 Miscellaneous Sewer 3B	190,000.00	10/28/2011	190,000.00	10/26/2012	2.00%		3,800.00	10/26/2012
6.								
7. <u>Note - The City intends to permanently fund these notes in 2012.</u>								
8.								
9.								
Total			972,000.00			-	19,440.00	

Sheet 64

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

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

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

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2012 Interest on Notes	\$ 19,440.00
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 3,402.00
Subtotal	\$ 16,038.00
Add: Interest to be Accrued as of 12/31/2012 **	\$ -
Required Appropriation 2012	\$ 16,038.00

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued		Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011		Date of Maturity	Rate of Interest	2012 Budget Requirement				Interest Computed to (Insert Date)
								For Principal		For Interest **		
1.												
2.												
3.												
4.				----- NOT APPLICABLE -----								
5.												
6.												
7.												
8.												
9.												
10.												
11.												
12.												
13.												
14.												
15.												

Sheet 65

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2011		2012 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4. ----- NOT APPLICABLE -----						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total						

Sheet 65a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Encumbrance Canceled	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
704-07 Miscellaneous Sewer II	631,395.18				601,770.57		29,624.61	
772-09 (b) Repair Sewer Mains	-	50,522.33			50,522.33			-
776-09 Miscellaneous Sewer 3B	190,695.32	1,136,000.00			1,318,791.21			7,904.11
845-11 Miscellaneous Sewer 3B			200,000.00		185,382.58		14,617.42	
Total	822,090.50	1,186,522.33	200,000.00	-	2,156,466.69	-	44,242.03	7,904.11

Sheet 66

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2011	XXXXXX	60,507.38
Received from 2011 Budget Appropriation *	XXXXXX	
	XXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XXXXXX
		XXXXXX
Appropriated to Finance Improvement Authorizations	10,000.00	XXXXXX
		XXXXXX
Balance - December 31, 2011	50,507.38	XXXXXX
	10,000.00	60,507.38

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2011	XXXXXX	
Received from 2011 Budget Appropriation *	XXXXXX	
Received from 2011 Emergency Appropriation *	XXXXXX	
----- NOT APPLICABLE -----		
Appropriated to Finance Improvement Authorizations		XXXXXX
		XXXXXX
Balance - December 31, 2011		XXXXXX

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

