

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011 (UNAUDITED)

POPULATION LAST CENSUS 22,866  
 NET VALUATION TAXABLE 2011 4,709,938,022  
 MUNICICODE 505  
 FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
 COUNTIES - JANUARY 26, 2012  
 MUNICIPALITIES - FEBRUARY 10, 2012

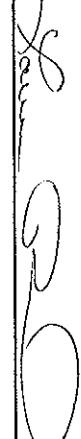
**ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTED 40A: 5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.**

TOWNSHIP \_\_\_\_\_ of \_\_\_\_\_ LOWER \_\_\_\_\_, County of \_\_\_\_\_ CAPE MAY \_\_\_\_\_

**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 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

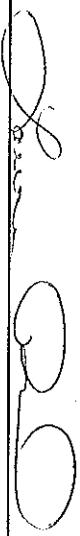
Signature   
 Title CFO, Township of Lower

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

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

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

Further, I do hereby certify that I, Lauren Read, am the Chief Financial Officer, License # N-0423, of the TOWNSHIP of CAPE MAY and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature   
 Title Chief Financial Officer  
 Address 2600 Bayshore Road Villas, NJ 08251  
 Phone Number 609-886-2005  
 Fax Number 609-886-5342

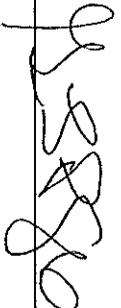
IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

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

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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: \_\_\_\_\_ Gary Playford \_\_\_\_\_

Signature: \_\_\_\_\_  \_\_\_\_\_

Certificate #: \_\_\_\_\_ 007927 \_\_\_\_\_

Date: \_\_\_\_\_ 1/19/2012 \_\_\_\_\_

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 an appropriation or levy "CAP" waiver.
10. The municipality will **not** apply for Transitional Aid for 2012

The undersigned certifies that this municipality has complied in full in meeting **ALL** of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:

TOWNSHIP OF LOWER

Chief Financial Officer:

Lauren Read

Signature:



Certificate #:

N-0423

Date:

1/19/2012

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) # \_\_\_\_\_  
of the criteria above and therefore does not qualify for local examination  
of its Budget in accordance with N.J.A.C. 5:30-7.5.

**NOT APPLICABLE**

Municipality:

TOWNSHIP OF LOWER

Chief Financial Officer:

Lauren Read

Signature:



Certificate #:

N-0423

Date:



21-6005700

Fed I.D. #

TOWNSHIP OF LOWER

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	Other Federal	
	Programs	Programs	
	Expended	Expended	
TOTAL	\$ 68,057.93	\$ 339,920.89	\$

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

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

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

- (1) Report expenditures from federal pass-through programs received directly from state 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

1/19/2012  
Date

**IMPORTANT!**  
**READ INSTRUCTIONS**

**INSTRUCTIONS**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the TOWNSHIP of LOWER, County of CAPE MAY during the year 2011 and that sheet 40 to 68 are unnecessary.

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

Name   
Title CFO, Township of Lower

(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.

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 4,095,380,892

  
SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF LOWER  
MUNICIPALITY

CAPE MAY  
COUNTY

NOT 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 Subtotaled and Subtotal Must Be marked With "C" - Taxes Receivable Must be Subtotaled*

Title of Account	Debit	Credit
Cash	5,286,830.22	
Foreclosed Property	1,490,700.00	
Delinquent Taxes Receivable	1,094,143.11	
Tax Title Liens	134,332.00	
Taxes Receivable Subtotal	1,228,475.11	
Lot Clearing Assessments Receivable	5,236.70	
Municipal Fees Receivable		
Regional School Tax Deferred	5,661,303.57	
Due to MUA	7,848.36	
Due to/from State of NJ-Seniors and Vets	1,174.66	
Special Emergency	720,000.00	
Revenue Accounts Receivable	6,740.54	
Due to Federal and State Grant Fund	0.00	165,684.34
Appropriation Reserves		799,132.70
Encumbrances Payable		195,621.44
Accounts Payable		103,782.33
Prepaid Taxes		851,026.93
Tax Overpayments		21,214.50
Due to State Marriage Licenses	0.00	925.00
Due to County-Added		16,477.17
Due to State DCA Fees		31,004.00
Reserve for Revaluation		4,036.50
Reserve for Terminal Leave Payment		679,456.60
Reserve for Garden State Preservation Trust Fund		87,437.00
Subtotal Cash Liabilities		2,955,798.51 "C"
Reserve for Receivables		2,739,000.71
Deferred Regional School Tax Payable		5,661,303.57
Fund Balance	14,408,309.16	14,408,309.16

(Do not crowd - add additional sheets)











# MUNICIPAL PUBLIC DEFENDER CERTIFICATION

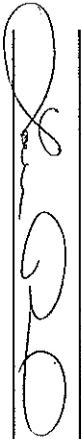
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year	2010 :	(1)	\$	11,200.00	
			x	2,800.00	25%
		(2)	\$	<u>14,000.00</u>	
Municipal Public Defender Trust Cash Balance	December 31, 2011	(3)	\$	1,452.80	

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: Lauren Read  
Signature:   
Certificate #: N-0423  
Date: 01/19/12

# Schedule of Trust Fund Deposits and Reserves

Amount  
Dec. 31, 2010  
per Audit  
Report

Balance  
as at  
Dec. 31, 2011

Purpose	Report	Receipts	Disbursements	Dec. 31, 2011
1. Unemployment	\$ 33,626.52	\$ 156,904.73	\$ 126,423.26	\$ 64,107.99
2. DARE	3,705.60	881.58	1,756.34	2,830.84
3. Police Forfeiture	14,104.98	1,028.92	2.40	15,131.50
4. TTL's	15,815.92	686,536.01	701,964.55	387.38
5. Public Defender	4,117.80	60.00	2,725.00	1,452.80
6. POAA	6.00	8.00		14.00
7. Recreation	47,521.61	33,083.86	35,687.43	44,918.04
8. Fire Safety	1,847.13	31,241.00		33,088.13
9. Performance Deposits &	446,504.24	40,439.62	21,935.42	465,008.44
10. Developer's Escrow	119,538.36	61,770.78	61,702.62	119,606.52
11. Grants	730,026.95	22,785.35	23,609.25	729,203.05
12. Accumulated Absences	481,543.93	360,000.00	841,363.58	180.35
13. Donations	0.00	20,750.00	7,500.00	13,250.00
14. Off Duty Police	17,325.00	211,096.75	219,262.50	9,159.25
15. Historic Commission	816.72	1.60	0.10	818.22
16. Tax Premiums	61,500.00	217,100.00	136,700.00	141,900.00
17. Police Investigations	414.77			414.77
18. Payroll Flex	600.00	1,400.00	1,344.96	655.04
19. Bail	725.00			725.00
20. Tax Maps	3,400.00	1,200.00		4,600.00
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				
<b>Totals</b>	<b>\$ 1,983,140.53</b>	<b>\$ 1,846,288.20</b>	<b>\$ 2,181,977.41</b>	<b>\$ 1,647,451.32</b>

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	Miscellaneous				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								0.00
NOT APPLICABLE								
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								0.00
								0.00
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessments Receivable 95-4								0.00
Due from Capital Fund								0.00
Deferred Charges								0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00





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

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

STURDY SAVINGS BANK			
COUNCIL CHECKING 455000506			6,658,468.22
PAYROLL CHECKING 455000483			158,685.92
TRUST CHECKING 455000599			76,796.47
GRANTS CHECKING 455000572			253,367.08
NEIGHBORHOOD REVITALIZATION 474440090			264,539.58
ECONOMIC DEVELOPMENT 474440100			122,548.99
JOINT HOUSING 9800165756			60,702.91
HISTORIC COMMISSION 9800204621			818.22
DOG DAMAGE 451000114			14,942.77
UNEMPLOYMENT COMPENSATION 451000122			61,064.56
TTL REDEMPTION 455000602			876.41
TAX PREMIUM 455000629			141,900.00
POLICE INVESTIGATIVE 9800465586			12.54
LAW ENFORCEMENT 455000610			1,578.62
POLICE FORFEITURE 455000637			15,131.50
COMMUNITY POLICE (DARE) 451000106			2,931.64
ESCROW 455001420			380,464.93
AFLAC Flex			655.04
PERFORMANCE BOND HARBORTOWN 474440125			9,350.20
PERFORMANCE BOND MASCARO 98-00596190			11,262.00
PERFORMANCE BOND HANSON 98-00580137			1,372.86
<b>SUN National Bank</b>			
Performance Bond CD 1326900204			103,454.73
			8,340,925.19

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



MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received	Cancelled		Balance Dec. 31, 2011
JIF Safety Program	3,050.00	5,050.00	3,050.00			5,050.00
Small Cities Program	389,768.99	700,000.00	78,597.00			1,011,171.99
Neighborhood Preservation Program	142,903.05		88,240.22			54,662.83
Neighborhood Preservation Program						0.00
						0.00
						0.00
Neighborhood Housing Rehabilitation						0.00
						0.00
Energy Efficiency		20,000.00	13,100.00			6,900.00
						0.00
Smart Growth	45,000.00			45,000.00		0.00
Green Communities		3,000.00				3,000.00
						0.00
	580,722.04	728,050.00	182,987.22	45,000.00	0.00	1,080,784.82

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

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received	Cancelled		Balance Dec. 31, 2011
Municipal Alliance	40,440.18	33,497.00	40,746.96			33,190.22
						0.00
COPS in Shops						0.00
Over the Limit Under Arrest	200.00	1,200.00	200.00			1,200.00
						0.00
DOT - Transportation Trust Fund	145,948.84		79,278.75			66,670.09
DOT - Transportation Trust Fund						0.00
						0.00
EMS Homeland Security	5,000.00	5,000.00	5,000.00			5,000.00
Domestic Violence						0.00
Body Armor	2,869.25		2,869.25			0.00
Green Acres-Chamberlain Tract	132,875.00					132,875.00
						0.00
NJ Council for the Arts	2,018.80					2,018.80
Justice Assistance Grant						0.00
Energy Audit						0.00
Cape May County Recycling						0.00
Click it or Ticket		4,000.00	4,000.00			0.00
	910,074.11	771,747.00	315,082.18	45,000.00	0.00	1,321,738.93

Sheet 10a

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred from 2011		Expended	Program Income	Cancelled	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87				
STATE:							
Clean Communities Program	0.00		59,941.40	59,941.40			0.00
DOT-Transportation Trust Fund	145,948.84			117,876.15			28,072.69
Municipal Stormwater	0.00						0.00
Over the Limit Under Arrest	1,750.00		4,400.00	5,875.48			274.52
NJ Board of Public Utilities Clean Energy	0.00						0.00
Click it or Ticket	0.00		4,000.00	4,000.00			0.00
Hazardous Discharge Site	0.00						0.00
Recycling Tonnage	0.00	52,954.73		52,954.73			0.00
Tree Planting	7,500.00						7,500.00
Alliance Funds - (Lower Consortium)	58,846.45	41,871.00		28,164.44			72,553.01
Domestic Violence Training	0.00						0.00
Alcohol Education and Rehabilitation	3,016.62	1,307.10		2,842.00			1,481.72
Drunk Driving Enforcement	6,215.28	12,470.32		7,076.80			11,608.80
Cops in Shops	1,200.00	300.00	1,200.00	1,200.00			1,500.00
Enhanced 911 Grant	10,215.65			-2,825.00			13,040.65
Neighborhood Preservation Program	88,680.93						88,680.93
NJLM Sustainable Jersey	0.00						0.00
NJ Emergency Management Services	12,262.50		5,000.00	6,878.00			10,384.50
Neighborhood Housing Rehabilitation	79,805.00			45,641.00			34,164.00
Housing Preservation	0.00						0.00
Council of the Arts	0.00						0.00
							0.00
Page Total	415,441.27	108,903.15	74,541.40	329,625.00	0.00	0.00	269,260.82

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

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Expended	Program Income	Cancelled	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87				
							0.00
STATE (cont.):							0.00
Green Communities	0.00		3,000.00				3,000.00
Green Acres Chamberlain	132,875.00						132,875.00
Energy Efficiency	0.00		20,000.00				20,000.00
FEDERAL:	0.00						0.00
Law Enforcement Grant	1,575.73				2.89		1,578.62
Justice Assist. Grant	2.42						2.42
Body Armor Grant	12,327.54			9,360.00			2,967.54
Small Cities Program (SCPF)	27,997.99		500,000.00				527,997.99
Small Cities Program (Housing)	35,736.53		200,000.00	58,697.93			177,038.60
Small Cities Program (ARRA)	44,605.52						44,605.52
Small Cities Program (CDBG)	232,000.00						232,000.00
OTHER:	0.00						0.00
Atlantic County JIF	0.00		5,050.00	5,049.89			0.11
Beautification of Township	6,345.67						6,345.67
Petsmart Spay and Neuter	6,443.00			5,246.00			1,197.00
Walmart Sustainable Jersey	1,000.00						1,000.00
Page Total	916,350.67	108,903.15	802,591.40	407,978.82	2.89	0.00	1,419,869.29

SCHEDULE OF UNAPPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Received	Cancelled		Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87				
Alcohol Rehabilitation	1,307.10	1,307.10		755.09			755.09
Body Armor				5,071.05			5,071.05
Clean Communities		59,941.40		59,941.40			0.00
Clean Shores							0.00
Click it or Ticket							0.00
Council of the arts				500.00			500.00
Drunk Driving Enforcement Fund	12,470.32	12,470.32		8,514.15			8,514.15
Emergency Management Assistance							0.00
Recycling Tonnage Grant	52,954.73	52,954.73		42,834.74			42,834.74
Over the Limit Under Arrest			4,400.00	9,050.00			4,650.00
Cops in Shops	300.00	300.00					0.00
Page Total	67,032.15	126,973.55	4,400.00	126,666.43	0.00		62,325.03

**\*LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance Jan. 1, 2011	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable # 85001-00	XXXXXXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85002-00	XXXXXXXXXXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXXXXXXXXXX	14,515,608.00
Levy Calendar Year 2011	XXXXXXXXXXXXXXXX	
Paid	14,515,608.00	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable # 85003-00		XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85004-00		XXXXXXXXXXXXXXXX
	14,515,608.00	14,515,608.00

\*Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools

# Must include unpaid requisitions

**MUNICIPAL OPEN SPACE TAX**

	Debit	Credit
Balance Jan. 1, 2011	85045-00 XXXXXXXXXXXXXXXX	
2011 Levy	81105-00 XXXXXXXXXXXXXXXX	
Interest Earned	XXXXXXXXXXXXXXXX	
<b>NOT APPLICABLE</b>		
Expenditures		XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	85046-00	XXXXXXXXXXXXXXXX
	0.00	0.00

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District Involved)

	Debit	Credit
Balance Jan. 1, 2011	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable #	85031-00	XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85032-00	XXXXXXXXXXXXXXXX
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXXXXXXXXXX	
Levy Calendar Year 2011	XXXXXXXXXXXXXXXX	
Paid	0.00	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable #	85033-00	XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85034-00	XXXXXXXXXXXXXXXX
	0.00	0.00

# Must include unpaid requisitions

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance Jan. 1, 2011	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable #	85041-00	XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85042-00	5,830,803.51
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXXXXXXXXXX	
Levy Calendar Year 2011		11,325,557.40
Paid	11,495,057.34	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable #	85043-00	XXXXXXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85044-00	XXXXXXXXXXXXXXXX
	5,661,303.57	XXXXXXXXXXXXXXXX
	17,156,360.91	17,156,360.91
	0.00	0.00

# Must include unpaid requisitions



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

	Debit	Credit
Balance Jan. 1, 2011	80004-01 XXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-02 XXXXXXXXXXXXXXXX	
NOT APPLICABLE		
Expended	80004-09	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	80004-10	
	0.00	0.00

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

	Debit	Credit
Balance Jan. 1, 2011	80004-03 XXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-04 XXXXXXXXXXXXXXXX	
NOT APPLICABLE		
Expended	80004-11	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	80004-12	
	0.00	0.00

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

	Debit	Credit
Balance Jan. 1, 2011	80004-05 XXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-06 XXXXXXXXXXXXXXXX	
NOT APPLICABLE		
Expended	80004-13	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	80004-14	
	0.00	0.00

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

	Debit	Credit
Balance Jan. 1, 2011	80004-07 XXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-08 XXXXXXXXXXXXXXXX	
NOT APPLICABLE		
Expended	80004-15	XXXXXXXXXXXXXXXX
Balance Dec. 31, 2011	80004-16	
	0.00	0.00

# STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget - 01	Realized - 02	Excess or Deficit* - 03
Surplus Anticipated	80101- 1,890,000.00	1,890,000.00	0.00
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-		0.00
Miscellaneous Revenue Anticipated	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	3,279,757.15	3,558,217.13	278,459.98
Added by N.J.S. 40A:4-87 (List on 17a)	802,591.40	802,591.40	0.00
Total Miscellaneous Revenue Anticipated	80103- 4,082,348.55	4,360,808.53	278,459.98
Receipts from Delinquent Taxes	80104- 1,000,000.00	1,218,977.94	218,977.94
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Local Tax for Municipal Purposes	80105- 18,118,526.42	XXXXXXXXXX	XXXXXXXXXX
Addition to Local District School Tax	80106- 80107-	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	80107- 25,090,874.97	19,031,591.21	913,064.79
		26,501,377.68	1,410,502.71

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00 XXXXXXXXXXXX	54,386,397.99
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	80109-00 14,515,608.00	XXXXXXXXXX
Regional School Tax	80119-00	XXXXXXXXXX
Regional High School Tax	80110-00 11,325,557.40	XXXXXXXXXX
County Taxes	80111-00 9,354,249.88	XXXXXXXXXX
Due County for Added and Omitted Taxes	80112-00 16,477.17	XXXXXXXXXX
Special District Taxes	80113-00 2,042,642.00	XXXXXXXXXX
Municipal Open Space Tax	80120-00	XXXXXXXXXX
Reserve for Uncollected Taxes	80114-00 XXXXXXXXXXXX	1,899,727.67
Deficit in Required Collection of Current Taxes (or)	80115-00 XXXXXXXXXXXX	
Balance for Support of Municipal Budget (or)	80116-00 19,031,591.21	XXXXXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117-00	XXXXXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118-00 XXXXXXXXXXXX	
	56,286,125.66	56,286,125.66

\*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 deficit in the above allocation would apply to "Non-Budget Revenue" only.



**STATEMENT OF GENERAL BUDGET APPROPRIATIONS      2011**

2011 Budget as Adopted	80012-01	24,288,283.57
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	802,591.40
Appropriated for 2011 (Budget Statement Item 9)	80012-03	25,090,874.97
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	25,090,874.97
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	25,090,874.97
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	22,386,593.53
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,899,727.67
Reserved	80012-10	799,132.70
Total Expenditures	80012-11	25,085,453.90
Unexpended Balances Canceled (see footnote)	80012-12	5,421.07

**FOOTNOTE - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget documentation 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 "Over expenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

**SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL  
DISTRICT SCHOOL PURPOSES  
(EXCEPT FOR TYPE 1 SCHOOL DEBT SERVICE)**

2011 Authorizations	
N.J.S. 40A:4-46 (After adoption of Budget)	
N.J.S. 40A:4-20 (Prior adoption of Budget)	
Total Authorizations	
Deduct Expenditures:	NOT APPLICABLE
Paid or Charged	
Reserved	
Total Expenditures	

RESULTS OF 2011 OPERATIONS  
CURRENT FUND

		DEBIT	CREDIT
<b>Excess of Anticipated Revenues</b>			
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	XXXXXXXXXX
Delinquent Tax Collections	80012-02	XXXXXXXXXX	278,459.98
		XXXXXXXXXX	218,977.94
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	913,064.79
Unexpended Balance of	2011 Budget Appropriations 80013-04	XXXXXXXXXX	5,421.07
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	
Miscellaneous Revenue Not Anticipated:		XXXXXXXXXX	254,490.56
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	
		XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	
		XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balance of	2010 Appropriation Reserves 80013-05	XXXXXXXXXX	659,428.22
Prior Years Interfunds Returned in	2011 80013-06	XXXXXXXXXX	0.00
		XXXXXXXXXX	
		XXXXXXXXXX	
		XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1,	2011 80013-07	5,830,803.51	XXXXXXXXXX
Balance December 31,	2011 80013-08	XXXXXXXXXX	5,661,303.57
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09	XXXXXXXXXX	XXXXXXXXXX
Delinquent Tax Collections	80013-10	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Required Collection on Current Taxes	80013-11	XXXXXXXXXX	XXXXXXXXXX
Interfund Advances Originating in	2011 80013-12	XXXXXXXXXX	XXXXXXXXXX
Refund of Prior Year Revenue		8,644.52	XXXXXXXXXX
Cancelled by Resolution-SC/Vet due from State		0.00	XXXXXXXXXX
Cancelled by Resolution-Federal and State Grant Fund adjustment		22,500.00	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,129,198.10	XXXXXXXXXX
		7,991,146.13	7,991,146.13



**SURPLUS - CURRENT FUND**  
**YEAR 2011**

		Debit	Credit
1.	Balance January 1, 2011	80014-01	XXXXXXXXXXXXXX 2,813,008.27
2.		XXXXXXXXXXXXXX	
3.	Excess Resulting from 2011 Operations	80014-02	XXXXXXXXXXXXXX 2,129,198.10
4.	Amount Appropriated in the 2011 Budget-Cash	80014-03	1,890,000.00 XXXXXXXXXXXXXX
5.	Amount Appropriated in the 2011 Budget-with Prior Written Consent of Director of Local Government Services	80014-04	0.00 XXXXXXXXXXXXXX
6.			XXXXXXXXXXXXXX
7.	Balance December 31, 2011	80014-05	3,052,206.37 XXXXXXXXXXXXXX 4,942,206.37

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

Cash	80014-06	5,286,830.22
Investments	80014-07	
Investment in General Notes		
Sub Total		5,286,830.22
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,955,798.51
Cash Surplus	80014-09	2,331,031.71
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	1,174.66
Deferred Charges #	80014-12	720,000.00
Cash Deficit #	80014-13	
Total Other Assets	80014-14	721,174.66
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	3,052,206.37

# 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: 4-55.13 (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 Expenditures, 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) \$ \_\_\_\_\_

LESS: Proceeds from Accelerated Tax Sale \_\_\_\_\_

**Net Cash Collected** \$ \_\_\_\_\_

Line 5c (sheet 22) Total 2011 Tax Levy \$ \_\_\_\_\_

Percentage of Collection Excluding Accelerated Tax Sale Proceeds  
(Net Cash Collected divided by Item 5c) is \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
**NOT APPLICABLE**

**(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 2011 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 VETERANS DEDUCTIONS**

	Debit	Credit
1. Balance January 1, 2011	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due from State of New Jersey	3,244.53	XXXXXXXXXXXXXX
Due to State of New Jersey	XXXXXXXXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	125,250.00	XXXXXXXXXXXXXX
3. Veterans Deductions Per Tax Billings	351,750.00	XXXXXXXXXXXXXX
4. Sr. Citizens Deductions Allowed by Tax Collector	4,000.00	XXXXXXXXXXXXXX
5. Sr. Citizens Deductions Allowed by Tax Collector- 2010	500.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXXXXXX	3,556.84
8. Sr. Citizens Deductions Disallowed By Tax Collector- 2010	XXXXXXXXXXXXXX	8,644.52
9. Received in Cash from State	XXXXXXXXXXXXXX	471,368.51
10.		
11.		
12. Balance December 31, 2011	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Due from State of New Jersey	XXXXXXXXXXXXXX	1,174.66
Due to State of New Jersey		XXXXXXXXXXXXXX
	484,744.53	484,744.53

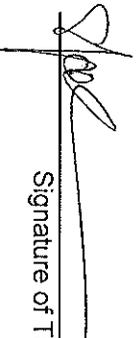
Calculation of Amount to be included on Sheet 22, Item 10 -  
2011 Senior Citizens and Veterans Deductions Allowed

Line 2	125,250.00
Line 3	351,750.00
Line 4	4,000.00
Sub-Total	481,000.00
Less: Line 7	3,556.84
To Item 10, Sheet 22	477,443.16

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

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXXXXXXXX	
Taxes Pending Appeals	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXXXXXXXX	
<b>NOT APPLICABLE</b>		
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including interest)		XXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXX
Balance December 31, 2011		XXXXXXXXXXXXXXXX
Taxes Pending Appeals*	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
	0.00	0.00

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

  
 \_\_\_\_\_  
 Signature of Tax Collector

T1395 \_\_\_\_\_ 1/19/2012  
 License # \_\_\_\_\_ Date

**ACCELERATED TAX SALE - CHAPTER 99**

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

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

A. Reserve for Uncollected Taxes (sheet 25, item 12) \$ \_\_\_\_\_

B. Reserve for Uncollected Taxes Exclusion:  
Outstanding Balance of Delinquent Taxes  
(sheet 26, item 14A) X % of  
Collection (item 16) \$ \_\_\_\_\_

NOT APPLICABLE

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

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

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

**2012 Reserve for Uncollected Taxes Appropriation Calculation (Actual)**

1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ \_\_\_\_\_
2. Taxes not Included in the Budget (AFS 25, items 2 thru 7) \$ \_\_\_\_\_
- Total \$ \_\_\_\_\_
3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ \_\_\_\_\_
4. Cash Required \$ \_\_\_\_\_
5. Total Required at \_\_\_\_\_ (items 4 + 6) \$ \_\_\_\_\_
6. Reserve for Uncollected Taxes (item E above) \$ \_\_\_\_\_

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2011	1,333,485.31	XXXXXXXXXXXXXX
A. Taxes	83102-00 1,217,208.82	XXXXXXXXXXXXXX
B. Tax Title Liens	83103-00 116,276.49	XXXXXXXXXXXXXX
2. Canceled:		XXXXXXXXXXXXXX
A. Taxes	83105-00	XXXXXXXXXXXXXX 114.25
B. Tax Title Liens	83106-00	XXXXXXXXXXXXXX 0.00
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXXXXXX
A. Taxes	83108-00	XXXXXXXXXXXXXX
B. Tax Title Liens	83109-00	XXXXXXXXXXXXXX
4. Added Taxes	83110-00 8,644.52	XXXXXXXXXXXXXX
5. Added Tax Title Liens	83111-00	XXXXXXXXXXXXXX
6. Adjustment between taxes (Other than current year) and Tax Title Liens:		XXXXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens (1)	83104-00	XXXXXXXXXXXXXX 787.60
B. Tax Title Liens - Transfers from Taxes (1)	83107-00	XXXXXXXXXXXXXX 787.60
7. Balance Before Cash Payments		1,342,015.58
8. Totals	1,342,917.43	1,342,917.43
9. Balance Brought Down	1,342,015.58	
10. Collected:		1,218,977.94
A. Taxes	83116-00 1,218,336.38	XXXXXXXXXXXXXX
B. Tax Title Liens	83117-00 641.56	XXXXXXXXXXXXXX
11. Interest and Costs - 2011 Tax Sale	83118-00 169.99	XXXXXXXXXXXXXX
12. 2011 Taxes Transferred to Liens	83119-00 17,739.48	XXXXXXXXXXXXXX
12a. 2010 Taxes Transferred to Bankruptcy		
13. 2011 Taxes	83123-00 1,087,528.00	XXXXXXXXXXXXXX
14. Balance December 31 2011		1,228,475.11
A. Taxes	83121-00 1,094,143.11	XXXXXXXXXXXXXX
B. Tax Title Liens	83122-00 134,332.00	XXXXXXXXXXXXXX
15. Totals	2,447,453.05	2,447,453.05

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
 (Item No. 10 divided by Item No. 9) is 90.83%

17. Item No. 14 multiplied by percentage shown above is 1,115,847.00 and represents the maximum amount that may be anticipated in 2012

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

		Debit	Credit
1.	Balance January 1, 2011	84101-00	1,490,700.00
2.	Foreclosed or Deeded in 2011		XXXXXXXXXXXXXX
3.	Tax Title Liens	84103-00	XXXXXXXXXXXXXX
4.	Taxes Receivable	84104-00	XXXXXXXXXXXXXX
5A.		84102-00	XXXXXXXXXXXXXX
5B.		84105-00	XXXXXXXXXXXXXX
6.	Adjustment to Assessed Valuation	84106-00	XXXXXXXXXXXXXX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXXXXXXXXX
8.	Sales		XXXXXXXXXXXXXX
9.	Cash*	84109-00	XXXXXXXXXXXXXX
10.	Contract	84110-00	XXXXXXXXXXXXXX
11.	Mortgage	84111-00	XXXXXXXXXXXXXX
12.	Loss on Sales	84112-00	XXXXXXXXXXXXXX
13.	Gain on Sales	84113-00	XXXXXXXXXXXXXX
14.	Balance December 31, 2011	84114-00	1,490,700.00
		1,490,700.00	1,490,700.00

**CONTRACT SALES**

		Debit	Credit
15.	Balance January 1, 2011	84115-00	XXXXXXXXXXXXXX
16.	2011 Sales from Foreclosed Property	84116-00	XXXXXXXXXXXXXX
17.	Collected*	84117-00	XXXXXXXXXXXXXX
18.		NOT APPLICABLE	
19.	Balance December 31, 2011	84119-00	XXXXXXXXXXXXXX
		0.00	0.00

**MORTGAGE SALES**

15.	Balance January 1, 2011	84120-00	XXXXXXXXXXXXXX
16.	2011 Sales from Foreclosed Property	84121-00	XXXXXXXXXXXXXX
17.	Collected*	84122-00	XXXXXXXXXXXXXX
18.		NOT APPLICABLE	
19.	Balance December 31, 2011	84124-00	XXXXXXXXXXXXXX
		0.00	0.00

Analysis of Sale of Property:

(84125-00)

\*Total Cash Collected in 2011

Realized in 2011 Budget

To Results of Operation (Sheet 19)

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

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

	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at Dec. 31, 2011
1. Emergency Authorization - Municipal*	\$ 900,000.00	\$ 180,000.00		\$ 720,000.00
2. Emergency Authorization - 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.			\$
2.			\$
3.		NOT APPLICABLE	
4.			\$
5.			\$

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2012
1.				\$	
2.		NOT APPLICABLE			
3.				\$	
4.				\$	









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 XXXXXXXXXXXX		
Paid	80034-02		XXXXXXXXXXXX
NOT APPLICABLE			
Outstanding December 31, 2011	80034-03		XXXXXXXXXXXX
	0.00		0.00
2012 Bond Maturities - Term Bonds			
	80034-04		
2012 Interest on Bonds*			
	80034-05		

TYPE I SCHOOL SERIAL BONDS

Outstanding January 1, 2011	80034-06 XXXXXXXXXXXX		
Issued	80034-07 XXXXXXXXXXXX		
Paid	80034-08		XXXXXXXXXXXX
NOT APPLICABLE			
Outstanding December 31, 2011	80034-09		XXXXXXXXXXXX
	0.00		0.00
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	Amount Issued	Issue	Rate
NOT APPLICABLE				
Total	80035-			

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
NOT APPLICABLE			
4. Interest on Unpaid State & 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 Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. VARIOUS	2,125,000.00	08/11/11	2,125,000.00	08/10/12	1.01%	***	21,402.88	
2.							0.00	
3.							0.00	
4.							0.00	
5.							0.00	
6.							0.00	
7.							0.00	
8.							0.00	
9.							0.00	
10.							0.00	
11.							0.00	
12.							0.00	
13.								
14.								
Page Total	2,125,000.00		2,125,000.00			0.00	21,402.88	

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

Memo: Type 1 School Notes should be separately listed and totaled.

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

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

\*\*\*Funds in the amount of \$300,000 received through Green Trust Loan proceeds are being held in the Capital Fund to pay note due 4/2/2010.

80051-01

80051-02

2012

(Do not crowd - add additional sheets)

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.							0.00	
2.							0.00	
3.							0.00	
4.							0.00	
5.							0.00	
6.							0.00	
7.							0.00	
8.	NOT APPLICABLE							
9.							0.00	
10.							0.00	
11.							0.00	
12.							0.00	
13.							0.00	
14.							0.00	
							0.00	
Page Total	0.00		0.00				0.00	

Memo: \*See Sheet 33 for clarification of "Original Date of Issue"  
 Assessment Notes with an original date of issue of 12/31/2007 or prior must be appropriated in full in the 2010 Dedicated Assessment Budget or written intent of permanent financing  
 submitted with statement. 80051-01      80051-02  
 \*\*Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Original Amount Issued	Amount Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirements	
			For Principal	For Interest/Fees
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.	NOT APPLICABLE			
9.				
10.				
11.				
12.				
13.				
14.				
Page Total	0.00	0.00	80051-01	80051-02 0.00

Sheet 34a

(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 Jan. 1, 2011		2011 Authorizations	Expended	Authorizations Canceled	Balance Dec. 31, 2011	
	Funded	Unfunded				Funded	Unfunded
#2003-03 Various	43,013.89			43,013.89		0.00	
#2004-07 Various	50,019.82			(17,059.33)		67,079.15	
#2005-08 Various Capital Improvements	85,811.81			46,109.33		39,702.48	
#2005-09 Recreation Development	150,175.12			28,622.15		121,552.97	
#2005-13 Various Road Improvements	345,713.61			212,899.94		132,813.67	
#2005-19 Various General Improvements	29,383.79			29,383.79		0.00	
#2005-20 COAH Engineering	5,090.00					5,090.00	
#2006-13 Various	168,029.35			162,239.02		5,790.33	
#2007-05	269.99			269.99			0.00
#2007-14 Various	263,970.34	375,000.00		384,839.06		0.00	254,131.28
#2008-15 ADA Improvement to Town Hall	132,071.70			124,386.23		7,685.47	
#2008-20 Various		300,157.18		53,305.60			246,851.58
#2009-11 Roads and Drainage		34,934.98					34,934.98
#2009-12 Various		99,878.04		24,176.00			75,702.04
#2010-08 Various	22,518.62	905,000.00		550,976.33			376,542.29
#2010-09 Roads and Drainage		106,689.06		34,492.90			72,196.16
#2011-13 Vehicles			26,142.00	26,142.00			0.00
#2011-14 Various			440,000.00	68,528.93			371,471.07
Page Total	1,296,068.04	1,821,659.26	466,142.00	1,772,325.83	0.00	379,714.07	1,431,829.40

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 Jan. 1, 2011	80031-01 XXXXXXXXXXXXXX	45,323.00
Received from 2011 Budget Appropriation*	80031-02 XXXXXXXXXXXXXX XXXXXXXXXXXXXX	95,000.00
Improvement Authorization Canceled (financed in whole by the Capital Improvement Fund)	80031-03 XXXXXXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		
	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
		XXXXXXXXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04 40,000.00	
Balance Dec. 31, 2011	80031-05 100,323.00 140,323.00	140,323.00

\*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**  
**STATEMENT OF CAPITAL SURPLUS**  
 Year 2011

	Debit	Credit
Balance Jan. 1, 2011	80029-01 XXXXXXXXXXXXXX	153,843.90
Premium on Sale of Bonds	XXXXXXXXXXXXXX	9,218.90
Funded Improvement Authorizations Canceled	XXXXXXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80029-02	26,142.00 XXXXXXXXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03	XXXXXXXXXXXXXX
Balance Dec. 31, 2011	80029-04	136,920.80 XXXXXXXXXXXXXX 163,062.80

**BONDS ISSUED WITH A COVENANT OR COVENANTS**

**NOT APPLICABLE**

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233 P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding Dec. 31, 2011 \$ \_\_\_\_\_
  
2. Amount of Cash in Special Trust Fund as of Dec. 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 Budget Requirements \$ \_\_\_\_\_
  
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     | \$ <u>55,577,008.17</u> |
| 2. Amount of Item 1 Collected in  | 2011 (*) | \$ <u>54,386,397.99</u> |
| 3. Seventy (70) percent of Item 1 |          | \$ <u>38,903,905.72</u> |
- (\*) 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 2011 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO        NO       

- D. NOT APPLICABLE
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-- \$ \_\_\_\_\_ \$ \_\_\_\_\_

	<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes		\$ _____	\$ _____	\$ 0.00
2. County Taxes		\$ _____	\$ 16,477.17	\$ 16,477.17
3. Special District Taxes		\$ _____	\$ 0.00	\$ 0.00
4. School District Taxes		\$ _____	\$ 0.00	\$ 0.00

**INSTRUCTIONS IN PREPARATION OF  
ANNUAL FINANCIAL STATEMENT OF 2011**

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

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

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

**INDEX**

1, 1a, & 1b	Certification and Affidavit
1c	Municipal Budget Local Examination Certification
1d	Report of Federal and State Financial Assistance Expenditures of Awards
2	Instructions and Certification
3, 3a, & 3b	Trial Balance-Current Fund
4	Trial Balance-Public Assistance
5	Trial Balance-Federal and State Funds
6 & 6b	Trial Balance-Trust Funds / Schedule of Trust Fund Deposits and Reserves
6a	Municipal Public Defender--P.L. 1997, C. 256
7	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8	Trial Balance-Capital Fund
9 & 9a	Cash Reconciliation
10	Federal and State Grants Receivable
11 & 11a	Appropriated Reserves for Federal and State Grants
12	Unappropriated Reserves for Federal and State Grants
13	Local District School Tax-Municipal Open Space Tax
14	Regional School Tax-Regional High School Tax
15	County Taxes Payable-Special District Taxes
16	Reserves for State and Federal Aid for Library Services
17 & 17a	General Budget Revenues
17	Allocation of Current Tax Collections
18	General Budget Appropriations
18	Emergency Appropriations for Local District School Purposes
19	Results of 2011 Operation-Current Fund
20	Schedule of Miscellaneous Revenues Not Anticipated
21	Surplus Account and Analysis of Balance
22	Current Tax Levy
22a	Accelerated Tax Sale / Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate 2011
23	Due from / to State of New Jersey for Senior Citizens and Veterans Deductions
24	Reserve for Tax Appeals Pending-N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
25	Municipal Budget-Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a	Accelerated Tax Sale-Chapter 99. Calculation to Utilize Proceeds In Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation
26	Delinquent Taxes and Tax Title Liens
27	Foreclosed Property; Contract Sales; Mortgage Sales
28	Deferred Charges and List of Judgements-Current
29	Emergency -Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30	Emergency-Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31 & 31a	Summary Statement of Debt Service Requirements-Municipal (or County)
32	Summary Statement of Debt Service Requirements-School-Type I and Current
33	Debt Service for Notes (Other than Assessment Notes)
34 & 34a	Debt Service for Assessment Notes/Schedule of Capital Lease Program Obligations
35 & 35a	Improvement Authorizations
36	Capital Improvement Fund
37	Down Payment
37	Capital Improvements Authorized in 2011
38	General Capital Surplus, Bond Covenants
39	Required Information (N.J.S.A. 52: 27BB-55 as amended by Chap. 211, P.L. 1981)
	<b>UTILITIES ONLY</b>
40	Instructions and Certification
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42 & 56	Trial Balance-Utility Assessment Trust Funds
43 & 57	Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
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45 & 59	2011 Utility Operations
46 & 60	Results of Operation, Operating Surplus and Analysis
47 & 61	Utility Accounts Receivable; Utility Liens
48 & 62	Deferred Charges and List of Judgements-Utility
49 & 63	Summary Statement of Debt Service Requirements
49a & 63a	Summary statement of Loan Requirements
50 & 64	Debt Service for Utility Notes (Other than Utility Assessment Notes)
51 & 65	Debt Service for Utility Assessment Notes
51a & 65a	Schedule of Capital Lease program Obligations
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