



**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 statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the \_\_\_\_\_ of \_\_\_\_\_ as of December 31, **2007** 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 **12/31/2007** 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 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:

\_\_\_\_\_  
(Registered Municipal Accountant)

\_\_\_\_\_  
(Firm Name)

\_\_\_\_\_  
(Address)

Certified by me

\_\_\_\_\_  
(Address)

this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
(Phone Number)

\_\_\_\_\_  
(Fax Number)

***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 2007 as required under N.J.A.C. 5:23-4.17.

**Printed name:** Richard Roesch

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

**Certificate #:** 005540

**Date:** 2/10/2008

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION  
BY  
CHIEF FINANCIAL OFFICER**

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did **not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality has not applied for Extraordinary Aid for 2008.

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

**Municipality:** \_\_\_\_\_  
**Chief Financial Officer:** \_\_\_\_\_  
**Signature:** \_\_\_\_\_  
**Certificate #:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

**Municipality:** \_\_\_\_\_  
**Chief Financial Officer:** \_\_\_\_\_  
**Signature:** \_\_\_\_\_  
**Certificate #:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

21-0742377  
Fed I.D. #

Galloway Township  
Municipality

ATLANTIC  
County

**Report of Federal and State Financial Assistance  
Expenditures of Awards**

Fiscal Year Ending: December 31, 2007

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ _____	\$ <u>680,131.13</u>	\$ _____

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 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 the 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 the 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

2/10/2008  
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 \_\_\_\_\_ of \_\_\_\_\_, County of ATLANTIC during the year 2007 and that sheets 40 to 68 are unnecessary.

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

Name \_\_\_\_\_  
Title \_\_\_\_\_

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

#### 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, 2007

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2008 and filed with the County Board of Taxation on January 10, 2008 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,924,396,620.00

\_\_\_\_\_  
SIGNATURE OF TAX ASSESSOR

\_\_\_\_\_  
**Township of Galloway**  
MUNICIPALITY

\_\_\_\_\_  
**ATLANTIC**  
COUNTY

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND  
AS AT DECEMBER 31, 2007**

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

Title of Account	Debit	Credit
Cash	11,136,856.87	
Change Funds	1,050.00	
Due From:		
General Capital	17,411.50	
Bank	5,471.40	
Due from State - Seniors/Veterans Deductions	1,253.70	
Due from Public Defender Trust	2,794.50	
Due from Utility	499,161.85	
Due from Uniform Fire Safety Trust	4,470.00	
Due from Dog Trust	11,709.21	
Delinquent Taxes Receivable	31,537.83	
Tax Title Liens Receivable	293,887.58	
Property Acquired for Taxes	3,553,594.00	
Property Deeded to Township	808,726.00	
Revenue Accounts Receivable	34,763.63	
Due from Special Escrow	42,768.02	
Due from Community Events	153.21	
Special Emerg Authorization	1,200,000.00	
Deferred Regional School Taxes	2,927,683.46	
Appropriation Reserves		715,184.13
Reserve for Encumbrances		674,172.14
Deposit - Trailer Park		3,732.00
Deposits - Sale of Township Property		41,885.00
Reserve - Proceeds of Sale of Property		829,561.31
Reserve - Excess REAP Funds		228,529.00
Due to State of New Jersey- DCA Fees		9,831.00
Due to State of New Jersey - Marriage License Fees		1,150.00
Due to State of New Jersey - Domestic Partnership Fees		-
Due to State of New Jersey - Civil Unions		200.00
Due to State of New Jersey - Burial Permits		190.00

**(Do not crowd - add additional sheets)**





**POST CLOSING TRIAL BALANCE -  
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
CASH - STATE AND FEDERAL GRANTS	499,012.32	
GRANTS RECEIVABLE	1,533,735.78	
DUE FROM CURRENT	94,725.43	
RESERVE FOR STATE AND FEDERAL GRANTS		
UNAPPROPRIATED		20,895.72
APPROPRIATED		1,650,222.23
ENCUMBERANCE OUTSTANDING		273,145.42
SMALL CITIES REVOLVING LOAN FUND		183,210.16
	2,127,473.53	2,127,473.53

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
Dog License Fund		
Cash	24,276.67	
Due to Current		11,709.21
Reserve for Expenditures		12,567.46
	24,276.67	24,276.67
Trust Other Funds		
Cash:		
General Liability	9,919.56	
Landfill Closure - Herschel	6,980.30	
Landfill Closure - Oak Street	557,668.11	
Workers Compensation	47,266.33	
Housing Trust	1,609,732.45	
Unemployment Trust	21,408.08	
Special Law Enforcement Trust	58,933.76	
Media Relations Trust	495.85	
Uniform Fire Safety Trust	5,499.50	
Police Special Detail	54,371.95	
Health Insurance	4,701.01	
Payroll	82,716.49	
Community Events	143,175.99	
Developer Escrow	427,019.52	
Inspection Escrow	2,351,395.15	
Utility Escrow	508,380.37	
Special Tax Collector	226,788.40	
Public Defender	19,312.42	
Compensated Absence Liability	237,050.88	
Total Cash	6,372,816.12	
Due from Taxpayer	1,001.53	
Due from Sewer Utility - Utility Escrow	16,266.85	
Due from Current - Trust Escrow	49,207.91	
Due from Current - POAA	2,890.63	

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2007

Title of Account	Debit	Credit
Due to Current - Developer Escrow		42,768.02
Due to Current - Public Defender		2,794.50
Due to Bank - Payroll		0.05
Due to Current - Community Events		153.21
Due to Current Uniform Fire Safety Trust		4,470.00
Reserves for:		
Compensated Absence Liability Fund		237,050.88
General Liability		9,919.56
Landfill Closure - Herschel		6,980.30
Landfill Closure - Oak Street		557,668.11
Workers Compensation		47,266.33
Housing Trust		1,609,732.45
Unemployment Trust		21,408.08
Special Law Enforcement Trust		58,933.76
Media Relations Trust		495.85
Uniform Fire Safety Trust		1,029.50
Police Special Detail		54,371.95
Tax Sale Premiums		186,750.00
Payroll		82,416.44
Community Events		143,022.78
Developer Escrow		384,551.50
Inspection Escrow		2,400,603.06
Utility Escrow		524,647.22
Special Tax Collector		41,039.93
POAA		2,890.63
Public Defender Trust		16,517.92
Health Insurance		4,701.01
	6,442,183.04	6,442,183.04

**(Do not crowd - add additional sheets)**



**MUNICIPAL PUBLIC DEFENDER  
CERTIFICATION**

Public Law 1998, C.256

Municipal Public Defender Expended Prior Year 2006: .....	(1)	\$	19,250.00	
		x	25%	
	(2)	\$	4,812.50	

Municipal Public Defender Trust Cash Balance December 31,2007..... (3) \$ 19,312.42

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)= ..... -\$4,750.08

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: Jill A. Gougher

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

Certificate #: 313

Date: 2/10/2008

## Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount Dec. 31, 2006 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2007</u>
1 <u>Dog Fund</u>	\$ 11,029.79	\$ 5,008.20	3,470.53	\$ 12,567.46
2 <u>General Liability</u>	4,031.49	118,345.59	112,457.52	9,919.56
3 <u>Comp Absence Liability Fund</u>	224,789.16	12,261.72		237,050.88
4 <u>Landfill Closure</u>	527,431.42	39,211.44	1,994.45	564,648.41
5 <u>Workers Compensation</u>	51,790.63	3,123.86	7,648.16	47,266.33
6 <u>Housing Trust</u>	1,334,349.07	1,019,865.72	744,482.34	1,609,732.45
7 <u>Unemployment Trust</u>	11,839.88	18,804.83	9,236.63	21,408.08
8 <u>Special Law Enforcement</u>	72,230.70	16,552.06	29,849.00	58,933.76
9 <u>Media Relations Trust</u>	385.17	110.68		495.85
10 <u>Uniform Fire Safety Trust</u>	624.45	4,880.46	5.41	5,499.50
11 <u>Police Special Detail</u>	121,771.17	58,712.89	126,112.11	54,371.95
12 <u>Tax Sale Premiums</u>	446,575.00	85,884.25	345,709.25	186,750.00
13 <u>Payroll</u>	70,753.64	13,694,284.43	13,682,621.63	82,416.44
14 <u>Community Events</u>	108,172.47	239,997.53	205,147.22	143,022.78
15 <u>Developer Escrow</u>	392,498.21	293,674.29	301,621.00	384,551.50
16 <u>Inspection Escrow</u>	2,056,146.27	803,354.18	458,897.39	2,400,603.06
17 <u>Utility Escrow</u>	406,417.07	200,082.42	81,852.27	524,647.22
18 <u>Special Tax Collector</u>	61,850.95	2,722,355.22	2,743,166.24	41,039.93
19 <u>POAA</u>	1,603.13	1,287.50		2,890.63
20 <u>Public Defender Trust</u>	22,025.96	17,591.96	23,100.00	16,517.92
21 <u>Health Insurance</u>	17,127.01	1,716,396.93	1,728,822.93	4,701.01
22 _____				
23 _____				
24 _____				
25 _____				
26 _____				
27 _____				
28 _____				
29 _____				
30 _____				
<b>Totals:</b>	\$ 5,943,442.64	\$ 21,071,786.16	\$ 20,606,194.08	\$ 6,409,034.72

**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 2006		RECEIPTS						Disbursements		Balance Dec. 31, 2007		
	XXXX	XX	Assessments and Liens		Current Budget		XXXX	XX	XXXX	XX	XXXXXX	XX	
Assessment Serial Bond Issues: Ordinance 1192/1261	XXXX	XX	XXXX	XX	XXX	XX	XXXX	XX	XXXX	XX	XXXXXX	XX	101,144.45
Assessment Bond Anticipation Note Issues:	XXXX	XX	XXXX	XX	XXX	XX	XXXX	XX	XXXX	XX	XXXXXX	XX	
Other Liabilities													
Trust Surplus													
*Less Assets "Unfinanced"	XXXX	XX	XXXX	XX	XXX	XX	XXXX	XX	XXXX	XX	XXXXXX	XX	

\*Show as red figure

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

AS AT DECEMBER 31, 2007

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	17,894,628	20	xxxxxxxxx	xx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	xx	17,894,628	20
Cash	708,448	89		
Deferred Charges to Future Taxation Funded	19,629,870	04		
Deferred Charges to Future Taxation Unfunded	17,894,628	20		
Due from Trust - other funds				
Prospective Assessment Raised by Taxation	15,500	00		
Due from State of New Jersey	176,168	00		
Due from Department of Transportation	250,217	79		
Due from Bank	2	40		
Due from State & Federal Grant Fund				
Accounts Payable			2,528,708	31
Improvement Authorizations - Funded			4,593,612	29
Improvement Authorizations - Unfunded			11,634,186	10
General Serial Bonds			19,495,000	00
Bond Anticipation Notes				
Green Acres Loan			152,152	90
Reserve for Preliminary Expenses			500	00
Reserve for Prospective Assessment Raised by Taxation			15,500	00
Reserve for Purchase of Fire Truck			5,825	00
Due to Current Fund			17,411	50
Due to Utility Operating			16,019	69
Accrued Interest - Bond Sale				
Capital Improvement Fund			64,544	93
Fund Balance			151,374	60
	38,674,835	32	38,674,835	32

**(Do not crowd - add additional sheets)**



# CASH RECONCILIATION DECEMBER 31, 2007 (cont'd)

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

Commerce Bank		
Current Fund	11,361,598.99	
Sewer Operating	3,513,717.96	
General Capital	711,111.54	
Sewer Capital	1,398,500.99	
Dog License	24,266.07	
General Liability	10,025.56	
Housing Trust	1,609,732.45	
State and Federal Grants	503,487.32	
Public Assistance Trust Fund I	11,777.12	
Public Assistance Trust Fund II	22,255.10	
Unemployment Turst Fund	20,037.60	
Workers Compensation	47,266.33	
Payroll	226,849.62	
Special Escrow	435,802.27	
Special Law Enforcement Trust	58,933.76	
Trust Escrow	2,372,305.92	
Utility Escrow	509,255.37	
Media Relations	495.85	
Community Events	144,867.70	
Tax Collector Special Acct	392,274.76	
Police Special Detail	54,481.95	
Water Assessment	101,993.45	
Uniform Fire Safety	5,409.50	
Health Insurance	15,952.13	
Public Defender	19,312.42	
Compensated Absences	237,050.88	
Landfill Closure - Oak	557,668.11	
Landfill Closure - Herschel	6,980.30	
NJ Cash Management - Dean Witter		
Sewer Operating	295,580.60	
	24,668,991.62	

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

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

Grant	Balance January 1, 2007	2007 Budget Revenue Realized	Received	2007 Budget Revenue by 40A:4-87	Balance Dec. 31, 2007
Federal Grants:					
Small Cities Grant	144,930.00				144,930.00
Cops Universal Hire Grant	255,000.00		255,000.00		-
Cops More Grant	60,000.00				60,000.00
Cops in Shops	-			4,400.00	4,400.00
Wildlife Habitat Incentive Program	389.00				389.00
US Department of Justice	64,057.00		25,863.26		38,193.74
Fire Prevention & Safety Grant	-		11,700.00	11,700.00	-
Community Development Block Grant	51,504.00				51,504.00
<b>Total Federal Grants</b>	<b>575,880.00</b>	-	<b>292,563.26</b>	<b>16,100.00</b>	<b>299,416.74</b>
State Grants:					
Law & Public Safety-Domestic Violence	6,939.00				6,939.00
Safe & Secure Communities	95,000.00	60,000.00	95,000.00		60,000.00
Holiday Safety Enforcement Campaign	2,000.00				2,000.00
NJ Dept of Safety Aggressive Driving Enforcement	11,889.00				11,889.00
Body Armor Fund	-	11,349.07	11,349.07		-
Municipal Drug Alliance	36,810.34	19,002.03	16,821.55		38,990.82
<b>Totals</b>					

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

Grant	Balance January 1, 2007	2007 Budget Revenue Realized	Received	2007 Budget Revenue by 40A:4-87	Balance Dec. 31, 2007
Flood Control Grant	640,897.00				640,897.00
Child Safety Seat Grant	8,345.22	8,320.00	8,320.00		8,345.22
Clean Communities	-	41,015.44	41,015.44		-
Recycling Tonnage	-	11,339.33	11,339.33		-
Click it or Ticket	2,005.00		6,000.00	4,000.00	5.00
Drunk Driving Enforcement	-	49,251.12	49,251.12		-
OETS Grant	60,393.00		93,679.00	33,289.00	3.00
Green Communities Grant				3,000.00	3,000.00
Chris Gaupp Drive - Phases 1&2				300,000.00	300,000.00
<b>Total State Grants</b>	<b>864,278.56</b>	<b>200,276.99</b>	<b>332,775.51</b>	<b>340,289.00</b>	<b>1,072,069.04</b>
Other Grants:					
Atlantic County Open Space Trust Fund	162,250.00				162,250.00
Atlantic County Regional traffic Education	-		1,000.00	1,000.00	-
<b>Total Other Grants</b>	<b>162,250.00</b>	<b>-</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>162,250.00</b>
<b>Totals</b>	<b>1,602,408.56</b>	<b>200,276.99</b>	<b>626,338.77</b>	<b>357,389.00</b>	<b>1,533,735.78</b>

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

Grant	Balance January 1, 2007	Transferred from 2007 Budget Appropriations		Expended	PO Cancelled	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87			
Federal Grants:						
Small Cities Grant	144,326.52					144,326.52
Cops Universal Hire Grant	175,915.68			8,472.73		167,442.95
Cops More Grant	36,856.54					36,856.54
Cops in Shops	1,926.12		4,400.00	4,150.00		2,176.12
Wildlife Habitat Incentive Program	246.67					246.67
US Department of Justice	16,046.74					16,046.74
Fire Prevention & Safety Grant	-		11,700.00	11,700.00		-
Community Development Block Grant	51,504.00					51,504.00
<b>Total Federal Grants</b>	<b>426,822.27</b>	<b>-</b>	<b>16,100.00</b>	<b>24,322.73</b>	<b>-</b>	<b>418,599.54</b>
State Grants:						
OETS Grant	67,169.00		33,289.00	1,032.00		99,426.00
Recycling Tonnage Grant	10,094.60	14,491.47		14,527.75		10,058.32
Drunk Driving Enforcement Grant	269.54	49,251.12		8,348.35	1,200.00	42,372.31
Law & Public Safety-Domestic Violence	2,593.90					2,593.90
Safe & Secure Communities	82,319.53	297,724.00		302,636.73		77,406.80
NJ Dept of Transportation-Pothole Repair	1,948.36					1,948.36
Body Armor Fund	5,926.75	14,298.72		5,123.25		15,102.22
<b>Totals</b>						

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

Grant	Balance January 1, 2007	Transferred from 2007 Budget Appropriations		Expended	PO Cancelled	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87			
Municipal Drug Alliance Program	22,647.88	23,753.00		23,991.04	291.57	22,701.41
Alcohol Education and Rehabilitation Fund	225.93					225.93
Clean Communities	16,675.28	44,266.72		58,440.01	12,499.82	15,001.81
Child Safety Seat Grant	8,096.83	8,320.00		9,525.00		6,891.83
Law & Public Safety-Aggressive Driving	9,104.99					9,104.99
Stormwater Management	2,646.25	15,464.00		5,807.00		12,303.25
Click it or Ticket	150.00		4,000.00	4,000.00		150.00
Green Communities Grant			3,000.00	3,000.00		-
DEP Flood Control Grant	640,897.00					640,897.00
Chris Gaupp Drive - Phases 1&2			300,000.00	243,700.00		56,300.00
<b>Total State Grants:</b>	<b>870,765.84</b>	<b>467,569.03</b>	<b>340,289.00</b>	<b>680,131.13</b>	<b>13,991.39</b>	<b>1,012,484.13</b>
Other Grants:						
Atlantic County Open Space Trust Fund	204,431.97			(11,859.09)		216,291.06
Atlantic County Regional traffic Education	1,935.00		1,000.00	1,000.00		1,935.00
Captain Planet Grant						-
Highway Safety Program-DWI Enforcement	912.50					912.50
Total Other Grants	207,279.47	-	1,000.00	(10,859.09)	-	219,138.56
<b>Totals</b>	<b>1,504,867.58</b>	<b>467,569.03</b>	<b>357,389.00</b>	<b>693,594.77</b>	<b>13,991.39</b>	<b>1,650,222.23</b>

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

Grant	Balance January 1, 2007	Transferred to 2007 Budget Appropriations		Received	Balance Dec. 31, 2007
		Budget	Appropriation By 40A:4-87		
Federal Grants					
Cops in Shop					-
					-
Total Federal					-
State Grants					
Recycling Tonnage Grant	3,152.14	3,152.14		1,677.40	1,677.40
Stormwater Grant	15,464.00	15,464.00		10,310.00	10,310.00
Body Armor Fund	2,949.65	2,949.65		4,674.44	4,674.44
Clean Communities	3,251.28	3,251.28		4,233.88	4,233.88
DWI Enforcement Grant					-
Domestic Violence	-				-
<b>Total State</b>	<b>24,817.07</b>	<b>24,817.07</b>	<b>-</b>	<b>20,895.72</b>	<b>20,895.72</b>
Atlantic County Regional Traffic Enforcement					-
Atlantic County Traffic & Education					-
<b>Totals</b>	<b>24,817.07</b>	<b>24,817.07</b>	<b>-</b>	<b>20,895.72</b>	<b>20,895.72</b>

## \*LOCAL DISTRICT SCHOOL TAX

		Debit		Credit	
Balance January 1, 2007		XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable#	85001-00	50,289.44			
School Tax Deferred		XXXXXXXXXX	XX		
(Not in excess of 50% of Levy - 2006- 2007	85002-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2007 - June 30, 2008		XXXXXXXXXX	XX		
Levy Calendar Year 2007		XXXXXXXXXX	XX	28,386,594.00	
Paid		28,060,615.50		XXXXXXXXXX	XX
Balance December 31, 2007		XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable#	85003-00	275,689.06			
School Tax Deferred					
(Not in excess of 50% of Levy - 2007- 2008	85004-00				
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.					
# Must include unpaid requisitions.					
		28,386,594.00		28,386,594.00	

## MUNICIPAL OPEN SPACE TAX

		Debit		Credit	
Balance January 1, 2007	85045-00	XXXXXXXXXX	XX		
2007 Levy		XXXXXXXXXX	XX		
Interest Earned		XXXXXXXXXX	XX		
Expended				XXXXXXXXXX	XX
Balance December 31, 2007	85046-00			XXXXXXXXXX	XX

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit		Credit	
Balance January 1, 2007	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable# 85031-00	XXXXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2006- 2007 85032-00	XXXXXXXXXX	XX		
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXXXX	XX		
Levy Calendar Year 2007	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Paid			XXXXXXXXXX	XX
Balance December 31, 2007	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable# 85033-00			XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2007- 2008 85034-00				

# Must include unpaid requisitions.

## REGIONAL HIGH SCHOOL TAX

	Debit		Credit	
Balance January 1, 2007	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable# 85041-00	XXXXXXXXXX	XX	3,937,735	66
School Tax Deferred (Not in excess of 50% of Levy - 2006- 2007 85042-00	XXXXXXXXXX	XX	2,927,683	46
Levy School Year July 1, 2007 - June 30, 2008	XXXXXXXXXX	XX	13,982,440	18
Levy Calendar Year 2007	XXXXXXXXXX	XX		
Paid	13,856,639	21	XXXXXXXXXX	XX
Balance December 31, 2007	XXXXXXXXXX	XX	XXXXXXXXXX	XX
School Tax Payable# 85043-00	4,063,536	63	XXXXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2007- 2008 85042-00	2,927,683	46	XXXXXXXXXX	XX
	20,847,859	30	20,847,859	30

# Must include unpaid requisitions.

## COUNTY TAXES PAYABLE

		Debit		Credit	
Balance January 1, 2007	80003-01	xxxxxxxxxx	xx	xxxxxxxxxx	xx
County Taxes	80003-02	xxxxxxxxxx	xx		0
Due County for Added and Omitted Taxes		xxxxxxxxxx	xx	284,656.54	
2007 Levy:		xxxxxxxxxx	xx	xxxxxxxxxx	xx
General County	80003-03	xxxxxxxxxx	xx	8,798,708.27	
County Library	80003-04	xxxxxxxxxx	xx	1,096,358.21	
County Health		xxxxxxxxxx	xx	446,738.73	
County Open Space Preservation		xxxxxxxxxx	xx	723,703.95	
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxx	xx	119,733.34	
Paid		11,350,165.70		xxxxxxxxxx	xx
Balance December 31, 2007		xxxxxxxxxx	xx	xxxxxxxxxx	xx
County Taxes		-		xxxxxxxxxx	xx
Due County for Added and Omitted Taxes		119,733.34		xxxxxxxxxx	xx
		11,469,899.04		11,469,899.04	

## SPECIAL DISTRICT TAXES

		Debit		Credit	
Balance January 1, 2007	80003-06	xxxxxxxxxx	xx		
2007 Levy: (List Each Type of District Tax Separately - see Footnote)		xxxxxxxxxx	xx	xxxxxxxxxx	xx
Fire -	81108-00	xxxxxxxxxx	xx	xxxxxxxxxx	xx
Sewer -	81111-00	xxxxxxxxxx	xx	xxxxxxxxxx	xx
Water -	81112-00	xxxxxxxxxx	xx	xxxxxxxxxx	xx
Garbage -	81109-00	xxxxxxxxxx	xx	xxxxxxxxxx	xx
		xxxxxxxxxx	xx	xxxxxxxxxx	xx
		xxxxxxxxxx	xx	xxxxxxxxxx	xx
		xxxxxxxxxx	xx	xxxxxxxxxx	xx
Total 2007 Levy	80003-07	xxxxxxxxxx	xx		
Paid	80003-08			xxxxxxxxxx	xx
Balance December 31, 2007	80003-09			xxxxxxxxxx	xx
			-		-

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

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

		Debit		Credit	
Balance January 1, 2007	80004-01	XXXXXXXXXX	XX		
State Library Aid Received in 2007	80004-02	XXXXXXXXXX	XX		
Expended	80004-09			XXXXXXXXXX	XX
Balance December 31, 2007	80004-10				

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

		Debit		Credit	
Balance January 1, 2007	80004-03	XXXXXXXXXX	XX		
State Library Aid Received in 2007	80004-04	XXXXXXXXXX	XX		
Expended	80004-11			XXXXXXXXXX	XX
Balance December 31, 2007	80004-12				

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

		Debit		Credit	
Balance January 1, 2007	80004-05	XXXXXXXXXX	XX		
State Library Aid Received in 2007	80004-06	XXXXXXXXXX	XX		
Expended	80004-13			XXXXXXXXXX	XX
Balance December 31, 2007	80004-14				

**RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID**

		Debit		Credit	
Balance January 1, 2007	80004-07	XXXXXXXXXX	XX		
State Library Aid Received in 2007	80004-08	XXXXXXXXXX	XX		
Expended	80004-15			XXXXXXXXXX	XX
Balance December 31, 2007	80004-16				

## STATEMENT OF GENERAL BUDGET REVENUES 2007

Source	Budget-01	Realized-02	Excess or Deficit*-03
Surplus Anticipated 80101-	3,150,000.00	3,150,000.00	
Surplus Anticipated with Written Consent of Director of Local Governemnt 80102-			
Miscellaneous Revenue Anticipated:			
Adopted Budget	7,222,372.74	7,733,591.29	(511,218.55)
Added by N.J.S. 40A:4-7(List on 17a)	357,389.00	357,389.00	
Total Miscellaneous Revenue Anticipated 80103-	7,579,761.74	8,090,980.29	(511,218.55)
Receipts from Deliquent Taxes 80104-	5,000.00	73,838.91	(68,838.91)
Amount to be Raises by Taxation:			
(a) Local Tax for Municipal Purposes 80105-	11,549,314.18	12,570,536.57	(1,021,222.39)
(b) Addition to Local District School Tax 80106-			
Total Amount to be Raised by Taxation 80107-	22,284,075.92	23,885,355.77	(1,601,279.85)

## ALLOCATION OF CURRENT TAX COLLECTIONS

	DEBIT	CREDIT
Current Taxes Realized in Cash(Total on Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXXXX XX	65,524,813.25
Amount to be Raised by Taxation	XXXXXXXXXX XX	XXXXXXXXXX XX
Local District School Tax 80109-00	28,386,594.00	XXXXXXXXXX XX
Regional School Tax 80119-00		XXXXXXXXXX XX
Regional High School Tax 80110-00	13,982,440.18	XXXXXXXXXX XX
County Taxes 80111-00	11,065,509.16	XXXXXXXXXX XX
Due County for Added and Omitted Taxes 80112-00	119,733.34	XXXXXXXXXX XX
Special District Taxes 80113-00		XXXXXXXXXX XX
Municipal Open Space Tax 80120-00		XXXXXXXXXX XX
Reserve for Uncollected Taxes 80114-00	XXXXXXXXXX XX	600,000.00
Deficit in Required Collection of Current Taxes(or) 80117-00	XXXXXXXXXX XX	
Balance for Support of Municipal Budget (or) 80116-00	12,570,536.57	XXXXXXXXXX XX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXXXX XX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXXXX XX	
	66,124,813.25	66,124,813.25

\*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 2007**

2007 Budget as Adopted	80012-01	21,926,686	92
2007 Budget - Added by N.J.S. 40A:4-87	80012-02	357,389	00
Appropriated for 2007 (Budget Statement Item9)	80012-03	22,284,075	92
Appropriated for 2007 by Emergency Appropriation (Budget Statement Item 9)	80012-04		
Total General Appropriations (Budget Statement Item 9)	80012-05	22,284,075	92
Add: Overexpenditures (see footnote)	80012-06		
Total Appropriations and Overexpenditures	80012-07	22,284,075	92
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	20,969,091	62
Paid or Charged-Reserve for Uncollected Taxes	80012-09	600,000	00
Reserved	80012-10	714,984	13
Total Expenditures	80012-11	22,284,075	75
Unexpended Balances Canceled (see footnote)	80012-12		0 17

**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 CANCELLED:

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

**SCHEDULE OF EMERENCT APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES**

**(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)**

2007 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 2007 OPERATION

## CURRENT FUND

		Debit		Credit	
Excess of anticipated Revenue:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	XX	511,218.	55
Deliquent Tax Collectins	80013-02	XXXXXXXXXX	XX	68,838.	91
		XXXXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	XX	1,021,222.	39
Unexpended Balnaces of 2007 Budget Appropriations	80013-04	XXXXXXXXXX	XX	0.	17
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	XX	361,775.	28
Miscellaneous Revenue Not Anticipated Proceeds of Sale ofForeclosed Property(sheet 27)	81114-	XXXXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXXXX	XX		
Unexpended Balances of 2006 Appropriation Reserves	80013-05	XXXXXXXXXX	XX	548,084.	11
Prior Years Interfunds Returned in 2007	80013-06	XXXXXXXXXX	XX	14,257.	63
Overpayments Cancelled		XXXXXXXXXX	XX	22,061.	81
Unedpended Bond Proceeds		XXXXXXXXXX	XX	2,174.	74
Unexpended Balance of Accounts Payable		XXXXXXXXXX	XX	382,424.	18
Deferred School Tax Revenue: (see School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Balance January 1, 2007	80013-07			XXXXXXXXXX	XX
Balance December 31, 2007	80013-08	XXXXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09			XXXXXXXXXX	XX
Deliquent Tax Collections	80013-10			XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXXXX	XX
Interfund Advances Originating in 2007	80013-12	360,434.	68	XXXXXXXXXX	XX
Prior Year Sc/Vets Disallowed				XXXXXXXXXX	XX
Refund Prior Year Revenue		86,125.	45	XXXXXXXXXX	XX
Cancellation of Uncollectible Balances				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Deficit balance- To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	XX		
Surplus Balance- To Surplus (Sheet 21)	80013-14	2,485,497.	64	XXXXXXXXXX	XX
		2,932,057.	77	2,932,057.	77



**SURPLUS - CURRENT FUND**  
**YEAR 2007**

		Debit		Credit	
1. Balance January 1, 2007	80014-01	XXXXXXXXXX	XX	4,188,746	96
2		XXXXXXXXXX	XX		
3. Excess Resulting from 2007 Operations	80014-02	XXXXXXXXXX	XX	2,485,497	64
4. Amount Appropriated in the 2007 Budget-Cash	80014-03	3,150,000	00		
5. Amount Appropriated in the 2007 Budget- with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXXXX	XX
6				XXXXXXXXXX	XX
7. Balance December 31, 2007	80014-05	3,524,244	60	XXXXXXXXXX	XX
		6,674,244	60	6,674,244	60

**ANALYSIS OF BALANCE DECEMBER 31, 2007**  
**(FROM CURRENT FUND-TRIAL BALANCE)**

Cash	80014-06			11,137,906	87
Investments	80014-07				
Sub Total				11,137,906	87
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08			8,814,915	97
Cash Surplus	80014-09			2,322,990	90
Deficit in Cash Surplus	80014-10			( )	
<b>Other Assets Pledged to Surplus:*</b>					
(1) Due from State of N.J. Senior		1,253	70		
(2) Deferred Charges#	80014-12				
Cash Deficit #	80014-13				
(3) Deferred Charges - Revaluation		1,200,000	00		
Total Other Assets	80014-14			1,201,253	70
	80014-15			3,524,244	60

\* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 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 2007**

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>65,524,813.25</u>
<i>LESS</i> : Proceeds from Accelerated Tax Sale.....	<u>721,660.56</u>
<b>NET Cash Collected</b> .....	<u>64,803,152.69</u>
Line 5 c (sheet 22) Total 2007 Tax Levy.....	<u>65,691,140.69</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by item 5c) is.....	<u>98.65%</u>

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**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22).....	<u>\$ -</u>
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium).....	<u>\$ -</u>
<b>Net Cash Collected</b> .....	<u>\$ -</u>
Line 5c (sheet 22) Total 2007 Tax Levy.....	<u>\$ -</u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	<u>0.00%</u>

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

	Debit	Credit
1. Balance January 1, 2007	XXXXXXXXXX XX	XXXXXXXXXX XX
Due From State of New Jersey	1,987.08	XXXXXXXXXX XX
Due to State of New Jersey	XXXXXXXXXX XX	
2. Sr. Citizens Deductions Per Tax Billings	68,750.00	XXXXXXXXXX XX
3. Veterans Deductins Per Tax Billings	307,500.00	XXXXXXXXXX XX
4. Sr. Citizens Deductions Allowed By Tax Collector	9,000.00	XXXXXXXXXX XX
5. Veterans Deductions Allowed By Tax Collector	17,500.00	
6. Sr. Citizens Deductions Prior Yr Allowed by Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXXX XX	5,002.78
8. Sr. Citizens Deductions Disallowed by Tax Collector 2006 Taxes	XXXXXXXXXX XX	
9. Received in Cash from State	XXXXXXXXXX XX	397,987.90
10. Veterans Disallowed by Collector		492.70
11. Veterans Deductions Prior Yr Allowed By Tax Collector		
12. Balance December 31 , 2007	XXXXXXXXXX XX	XXXXXXXXXX XX
Due From State of New Jersey	XXXXXXXXXX XX	1,253.70
Due To State of New Jersey		XXXXXXXXXX XX
	<b>404,737.08</b>	<b>404,737.08</b>

Calculations of Amount to be included on Sheet 22, Item 10-  
2007 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>68,750.00</u>
Line 3	<u>307,500.00</u>
Line 4	<u>26,500.00</u>
Sub-Total	<u>402,750.00</u>
Less: Line 7	<u>5,495.48</u>
To Item 10, Sheet 22	<u><u>397,254.52</u></u>

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

	Debit		Credit	
Balance January 1 , 2007	XXXXXXXXXX	XX		
Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Contested Amount of 2007 Taxes Collected Which Are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	XX		
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	XX		
Cash Paid to Appelants (Including 5% Interest from Date of Payment Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX	XX
Balance December 31, 2007				
Taxes Pending Appeals*	XXXXXXXXXX	XX	XXXXXXXXXX	XX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XX	XXXXXXXXXX	XX

\*Includes State Tax Court and County Board of Taxation  
Appeals Not Adjusted by December 31, 2007.

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

\_\_\_\_\_  
T8005  
License #

\_\_\_\_\_  
2/10/2008  
Date

**COMPUTATION OF APPROPRIATION:  
RESERVE FOR UNCOLLECTED TAXES AND  
AMOUNT TO BE RAISED BY TAXATION  
IN 2008 MUNICIPAL BUDGET**

		YEAR 2008		YEAR 2007	
1. Total GENERAL Appropriations for 2008 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes) 80015-				XXXXXXXX	XX
2. Local District School Tax-	Actual 80016-			28,386,594.00	
	Estimate** 80017-			XXXXXXXX	XX
3. Regional School District Tax-	Actual 80025-				
	Estimate** 80026-			XXXXXXXX	XX
4. Regional High School Tax- School Budget	Actual 80018-			13,982,440.18	
	Estimate** 80019			XXXXXXXX	XX
5. County Tax	Actual 80020-			11,065,509.16	
	Estimate** 80021			XXXXXXXX	XX
6. Special District Taxes	Actual 80022-				
	Estimate** 80023			XXXXXXXX	XX
7. Municipal Open Space Tax	Actual 80027				
	Estimate** 80028-			XXXXXXXX	XX
8. Total General Appropriations & Other Taxes 80024-01					
9. Less: Total Anticipated Revenues from 2008 in Municipal Budget (Item 5) 80024-02					
10. Cash Required from 2008 Taxes to Support Local Municipal Budget and Other Taxes 80024-03					
11. Amount of Item 10 Divided by 98.999% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, sheet 22) 80024-05					
<u>Analysis of Item 11:</u>					
Local District School Tax (Amount Shown on Line 2 above)					* May not be stated in an amount less than "actual" Tax of year 2007.  ** 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, 2008 (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					
Total Amount (see Line 11)					
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06 <u>Computation of "Tax in Local Municipal Budget"</u> Item 1- Total General Appropriations					Note: <b>The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12</b>
Item 12 - Appropriation: Reserve for Uncollected Taxes					
Sub-Total					
Less: Item 9- Total Anticipated Revenues					
Amount to be Raised by Taxation in Municipal Budget 80024-07					

## ACCELERATED TAX SALE- CHAPTER 99

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

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

**A. Reserve for Uncollected Taxes (sheet 25, Item 12)** \$0.00

B. Reserve for Uncollected Taxes Exclusion:  
Outstanding Balance of Delinquent Taxes  
(sheet 26, Item 14A) x % of  
collection (Item 16) \$0.00

C. *TIMES*: % of increase of Amount to be  
Raised by Taxes over Prior Year 0%  
[(2008 Estimated Total Levy- 2007 Total Levy) / 2007 Total Levy]

**D. Reserve for Uncollected Taxes Exclusion Amount** \$0.00  
[9 (B x C) + B]

**E. Net Reserve for Uncollected Taxes** \$0.00  
Appropriation in Current Budget  
(A-D)

#### 2008 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8 (L) budget sheet 29)	<u>\$0.00</u>
2. Taxes not Included in the Budget (AFS 25, items 2 thru 7)	<u>\$0.00</u>
Total	<u>\$0.00</u>
3. Less: Anticipated Revenues (item 5, budget sheet 11)	<u>\$0.00</u>
4. Cash Required	<u>\$0.00</u>
5. Total Required at _____ % (Items 4 + 6)	<u>\$0.00</u>
6. Reserve for Uncollected Taxes (item E above)	<u>\$0.00</u>

**SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS**

			Debit	Credit
1. Balance January 1, 2007			353,794.38	XXXXXXXX XX
A. Taxes	83102-00	77,594.45	XXXXXXXX XX	XXXXXXXX XX
B. Tax Title Liens	83103-00	276,199.93	XXXXXXXX XX	XXXXXXXX XX
2. Canceled:			XXXXXXXX XX	XXXXXXXX XX
A. Taxes	83105-00		XXXXXXXX XX	3,573.94
B. Tax Title Liens	83106-00		XXXXXXXX XX	6.82
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXX XX	XXXXXXXX XX
A. Taxes	83108-00		XXXXXXXX XX	
B. Tax Title Liens	83109-00		XXXXXXXX XX	
4. Added Taxes			83110-00	XXXXXXXX XX
5. Added Tax Title Liens			83111-00	XXXXXXXX XX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXX XX	XXXXXXXX XX
A. Taxes- Transfers to Tax Title Liens	83104-00		XXXXXXXX XX	
B. Tax Title Liens- Transfers from Taxes	83107-00			XXXXXXXX XX
7. Balance Before Cash Payments			XXXXXXXX XX	350,220.44
8. Totals			353,794.38	353,801.20
9. Balance Brought Down			350,220.44	XXXXXXXX XX
10. Collected:			XXXXXXXX XX	68,514.94
A. Taxes	83116-00	56,046.69	XXXXXXXX XX	XXXXXXXX XX
B. Tax Title Liens	83117-00	12,468.25	XXXXXXXX XX	XXXXXXXX XX
11. Interest and Costs- 2007 Tax Sale			83118-00	2,773.86
12. 2007 Taxes Transferred to Liens			83119-00	27,388.86
13. 2007 Taxes			83123-00	13,564.01
14. Balance December 31, 2007			XXXXXXXX XX	325,432.23
A. Taxes	83121-00	31,537.83	XXXXXXXX XX	XXXXXXXX XX
B. Tax Title Liens	83122-00	293,887.58	XXXXXXXX XX	XXXXXXXX XX
15. Totals			393,947.17	393,947.17

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

19.56%
--------

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2008.

63,665.53
83125-00

and represents the

(See Note 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, 2007	84101-00	3,515,894.00	
2. Foreclosed or Deeded in 2007			
3. Tax Title Leins	84103-00		
4. Taxes Receivable	84104-00	400.03	
5A	84102-00		
5B	84105-00		
6. Adjusted to Assessed Valuation	84106-00	40,099.97	
7. Adjusted to Assessed Valuation	84107-00		
8. Sales			
9. Cash *	84109-00		26,100.00
10. Contract	84110-00		
11. Mortgage	84111-00		
12. Loss on Sales	84112-00		
13. Gain on Sales	84113-00	23,300.00	
14. Balance December 31, 2007	84114-00		3,553,594.00
		<b>3,579,694.00</b>	<b>3,579,694.00</b>

**CONTRACT SALES**

		Debit	Credit
15. Balance January 1, 2007	84115-00	XXXXXXXXXX XX	
16. 2007 Sales from Foreclosed Property	84116-00	XXXXXXXXXX XX	
17. Collected *	84117-00		
18.	84118-00		XXXXXXXXXX XX
19. Balance December 31, 2007	84119-00		

**MORTGAGE SALES**

		Debit	Credit
20. Balance January 1, 2007	84120-00	XXXXXXXXXX XX	
21. 2007 Sales from Foreclosed Property	84121-00	XXXXXXXXXX XX	
22. Collected *	84122-00		
23.	84123-00		XXXXXXXXXX XX
24. Balance December 31, 2007	84124-00		

Analysis of Sale of Property: 0.00  
 \*Total Cash Collected in 2007 (84125-00)

Realized in 2007 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)

Caused By	Amount Dec. 31 2006 Per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
1. Emergency Authorization- Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
2. Emergency Authorizations- Schools	\$ _____	\$ _____	\$ _____	\$ _____
3 _____	\$ _____	\$ _____	\$ _____	\$ _____
4 _____	\$ _____	\$ _____	\$ _____	\$ _____
5 _____	\$ _____	\$ _____	\$ _____	\$ _____
6 _____	\$ _____	\$ _____	\$ _____	\$ _____
7 _____	\$ _____	\$ _____	\$ _____	\$ _____
8 _____	\$ _____	\$ _____	\$ _____	\$ _____
9 _____	\$ _____	\$ _____	\$ _____	\$ _____
10 _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

<u>DATE</u>	<u>Purpose</u>	<u>Amount</u>
1 _____	_____	\$ _____
2 _____	_____	\$ _____
3 _____	_____	\$ _____
4 _____	_____	\$ _____
5 _____	_____	\$ _____

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

<u>In Favor Of</u>	<u>On Account Of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2008</u>
1 _____	_____	_____	\$ _____	_____
2 _____	_____	_____	\$ _____	_____
3 _____	_____	_____	\$ _____	_____
4 _____	_____	_____	\$ _____	_____

**N.J.S. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.**

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec 31, 2006	REDUCED IN 2007		Balance Dec. 31, 2007
					By 2007 Budget	Canceled by Resolution	
2/27/2007	Revaluation with Tax Map Update	\$ 1,200,000.00	\$ 240,000.00	\$ -			\$ 1,200,000.00
<b>Totals</b>							

80025-00      80026-00

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

\_\_\_\_\_  
Chief Financial Officer

\*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2007" must be entered here and then raised in the 2008 budget.



**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2007 DEBT SERVICE FOR BONDS  
(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit		Credit		2008 Debt Service
Outstanding January 1, 2007	80033-01	xxxxxxx	xx	21,110,000	00	
Issued	80033-02	xxxxxxx	xx			
Paid	80033-03	1,615,000	00	xxxxxxx	xx	
Outstanding December 31,2007	80033-04	19,495,000	00	xxxxxxx	xx	
		21,110,000	00	21,110,000	00	
2008 Bond Maturities - General Capital Bonds				80033-05		\$ 2,055,000.00
2008 Interest on Bonds*		80033-06		\$ 792,906.25		
<b>ASSESSMENT SERIAL BONDS</b>						
Outstanding January 1, 2007	80033-07					
Issued	80033-08					
Paid	80033-09					
Outstanding December 31,2007	80033-10					
2008 Bond Maturities - Assessment Bonds				80033-11		\$
2008 Interest on Bonds*		80033-12				
Total "Interest on Bonds - Debt Service" (*Items)				80033-13		

**List of Bonds Issued During 2007**

Purpose	2008 Maturity		Amount Issued		Date of Issue	Interest Rate
Total						
	80033-14		80033-15			

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR LOANS  
(MUNICIPAL) GREEN ACRES LOAN**

		Debit		Credit		2008 Debt Service
Outstanding January 1, 2007	80033-01	XXXXXXXX	XX	157,469.56		
Issued	80033-02	XXXXXXXX	XX			
Paid	80033-03	5,316.66		XXXXXXXX	XX	
Outstanding December 31, 2007	80033-04	152,152.90		XXXXXXXX	XX	
		157,469.56		157,469.56		
2008 Loan Maturities				80033-05		\$ 9,778.86
2008 Interest on Loans				80033-06		\$ 2,994.40
<b>Total 2008 Debt Service for Green Acres Loan</b>				80033-13		<b>\$ 12,773.26</b>
<b>LOAN</b>						
Outstanding January 1, 2007	80033-07					
Issued	80033-08					
Paid	80033-09					
Outstanding December 31, 2007	80033-10					
2008 Loan Maturities				80033-11		\$
2008 Interest on Loans				80033-12		\$
<b>Total 2008 Debt Service for _____ Loan</b>				80033-13		<b>\$</b>

**List of Loans Issued During 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				
	80033-14	80033-15		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR BONDS**

**TYPE I SCHOOL TERM BONDS**

		Debit		Credit		2008 Debt Service
Outstanding January 1, 2007	80034-01	xxxxxxxx	xx			
Paid	80034-02			xxxxxxxx	xx	
Outstanding December 31, 2007	80034-03			xxxxxxxx	xx	
2008 Bond Maturities - Term Bonds		80034-04		\$		
2008 Interest on Bonds *		80034-05		\$		
<b>TYPE I SCHOOL SERIAL BOND</b>						
Outstanding January 1, 2007	80034-06	xxxxxxxx	xx			
Issued	80034-07	xxxxxxxx	xx			
Paid	80034-08			xxxxxxxx	xx	
Outstanding, December 31, 2007	80034-09			xxxxxxxx	xx	
2008 Interest on Bonds *		80034-10		\$		
2008 Bond Maturities - Serial Bonds				80034-11		\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12		\$

**LIST OF BONDS ISSUED DURING 2007**

Purpose	2008 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	80035-			

**2008 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

		Outstanding Dec. 31, 2007	2008 Interest Requirement
1. Emergency Notes	80036-	\$ _____	\$ _____
2. Special Emergency Notes	80037-	\$ _____	\$ _____
3. Tax Anticipation Notes	80038-	\$ _____	\$ _____
4. Interest on Unpaid State and County Taxes	80039-	\$ _____	\$ _____
5. _____		\$ _____	\$ _____
6. _____		\$ _____	\$ _____



## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total								

MEMO: \*See Sheet 33 for clarification of "Original Date of Issue"  
 Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

80051-01      80051-02

**(Do not crowd - add additional sheets)**

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Total			

80051-01

80051-02

**(Do not crowd - add additional sheets)**

## SCHEDULE OF IMPROVEMENT AUTHORIZATION (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	PO's Liquidated	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
	875 Various Improvements or Purposes	1,445.87						
1032 Closure and Expansion of Landfill		1,192,887.57		31,107.00			-	1,161,780.57
1208 Construction of a Pedestrian Path								
1291 Drainage Improvements - Absecon Highlands	7,600.22			7,600.22				
1325 Phase I Closure of Landfill	46,352.00	1,465,000.00		1,152,258.00				359,094.00
1329 Funding of Self-Insurance Pool	1,272.80						1,272.80	
1343 Various Capital Improvements	1.00						1.00	
1394 Preliminary Assessment and/or Site Investigation	76,603.00						76,603.00	
1422 Purchase of Television Equipment								
1432 Various Capital Improvements	39,767.41	900.00		5,359.73			34,407.68	900.00
1467 Various Capital Improvements	107,150.82	650.00		23,636.22			83,514.60	650.00
1505 Various Capital Improvements	104,534.81	150.00					104,534.81	150.00
1507 Green Acres Open Space	96,200.64	277,500.00		143,759.89			96,940.75	133,000.00
1512 Water Distribution-Genoa Avenue	18,800.50			9,531.00			9,269.50	
1533 Various Capital Improvements	162,235.24	15,763.00		9,048.19	4,787.55		157,974.60	15,763.00
1556 Genoa Avenue Water Distribution	9,233.55	16,650.20		5,000.00			5,506.03	15,377.72
1561 Collins Roads Improvements								
1562 Recreation Improvements	70,145.88			48,735.64			21,410.24	
1565 Various Capital Improvements	716,979.52	1,000.00		359,532.13	37,650.27		395,097.66	1,000.00

Place an \* before each item of "improvement" which represents a funding of an emergency authorization.





**GENERAL CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

		Debit		Credit	
Balance January 1, 2007	80031-01	XXXXXXXXXX	XX	72,545	93
Received from 2007 Budget Appropriation*	80031-02	XXXXXXXXXX	XX	217,500	00
		XXXXXXXXXX	XX		
Improvement Authorizations Canceled (Financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXXXX	XX	XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Appropriated to Finance Improvement Authorizations	80031-04	225,501	00	XXXXXXXXXX	XX
				XXXXXXXXXX	XX
Balance December 31, 2007	80031-05	64,544	93	XXXXXXXXXX	XX
		290,045	93	290,045	93

\* the full amount of the 2007 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 - 2007

		Debit		Credit	
Balance January 1, 2007	80029-01	xxxxxxx	xx	151,374	60
Premium on Sale of Bonds		xxxxxxx	xx		
Funded Improvement Authorizations Canceled		xxxxxxx	xx		
Appropriated to Finance Improvement Authorizations	80029-02			xxxxxxx	xx
Appropriated to 2007 Budget Revenue	80029-03			xxxxxxx	xx
Balance December 31, 2007	80029-04	151,374	60	xxxxxxx	xx
		151,374	60	151,374	60

### BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants: Outstanding December 31, 2007
 

\$ \_\_\_\_\_
2. Amount of Cash in Special Trust Fund as of December 31, 2007 (Note A)
 

\$ \_\_\_\_\_
3. Amount of Bonds Issued Under Item 1 Maturing in 2008
 

\$ \_\_\_\_\_
4. Amount of Interest on Bonds with a Covenant - 2008 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 here.

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 2007 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 2007 was \$ 58,898,174.82
  - 2. Amount of Item 1 Collected in 2007 (\*) \$ 58,602,320.40
  - 3. Severyn (70) percent of Item 1 \$ 41,228,722.37
- (\*)

**B.**

- 1. Did any maturities of bonded obligations or notes fall due during the year 2007?

Answer YES or No YES

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2007?

Answer YES or NO YES If answer is "NO" give details

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

- C.** Does the appropriation required to be included in the 2008 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 2006 \$ \_\_\_\_\_
- 2. 4% of 2006 Tax Levy for all purposes:  
Levy -- \$ \_\_\_\_\_ = \$ \_\_\_\_\_
- 3. Cash Deficit 2007
- 4. 4% of 2007 Tax Levy for all purposes:  
Levy -- \$ \_\_\_\_\_ = \$ \_\_\_\_\_

**E.**

<u>Unpaid</u>	<u>2006</u>	<u>2007</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ <u>119,733.34</u>	\$ <u>119,733.34</u>
3. Amount due Special Districts	\$ _____	\$ _____	\$ _____
4. Amounts due School Districts for Local School Tax	\$ _____	\$ <u>275,689.06</u>	\$ <u>275,689.06</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 2007, please observe instructions of Sheet 2.





**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 Dec. 31, 2006		RECEIPTS					Disbursements		Balance Dec. 31, 2007		
	xxxxxx	xx	Assessments and Liens	Operating Budget	xxxxxx	xx	xxxxxx	xx	xxxxxx		xx	
Assessment Serial Bond Issues:	xxxxxx	xx	xxxxxx	xxxxxx	xxxxxx	xx	xxxxxx	xx	xxxxxx	xx	xxxxxx	xx
Assessment Bond Anticipation Note Issues:	xxxxxx	xx	xxxxxx	xxxxxx	xxxxxx	xx	xxxxxx	xx	xxxxxx	xx	xxxxxx	xx
Other Liabilities												
Trust Surplus												
Less Assets "Unfinanced" *	xxxxxx	xx	xxxxxx	xxxxxx	xxxxxx	xx	xxxxxx	xx	xxxxxx	xx	xxxxxx	xx

\* Show as red figure

# SCHEDULE OF WATER UTILITY BUDGET - 2007

## BUDGET REVENUES

Source	Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated	91301-					
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-					
Rents	91303-					
Fire Hydrant Service	91304-					
Miscellaneous	91305-					
Added by N.J.S. 40A:4-87: (List)		XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXX
Subtotal						
Deficit (General Budget) **	91306-					
	91307-					

\*\*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	XX
Adopted Budget				
Added by N.J.S. 40A:4-87				
Emergency				
Total Appropriations				
Add: Overexpenditures (See Footnote)				
Total Appropriations and Overexpenditures				
Deduct Expenditures:				
Paid or Charged				
Reserved				
Surplus (General Budget) **				
Total Expenditures				
Unexpended Balance Canceled (See Footnote)				

FOORNOTES: - 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 2007 OPERATION

## WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2007 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:	XXXXXXXXXX	XX	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2006 Appropriation Reserves Canceled *			
Total Revenue Realized			
Expenditures:	XXXXXXXXXX	XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	XX	
Paid or Charged			
Reserved			
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
Total Expenditures			
Less: Deferred Charges Included In Above "Total Expenditures"			
Total Expenditures - As Adjusted			
Excess			
Budget Appropriation - Surplus (General Budget) **			
Remainder = Balance of "Results of 2007 Operation" ("Excess in Operations" - Sheet 46)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Remainder = Balance of "Results of 2007 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)			

**SECTION 2:**

The following Item of "2006 Appropriation Reserves Canceled in 2007" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2006 for an Anticipated Deficit in the Water Utility for 2006:

2006 Appropriation Reserves Canceled in 2007			
Less: Anticipated Deficit in 2006 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
* Excess (Revenue Realized)			

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

**RESULTS OF 2007 OPERATIONS - WATER UTILITY**

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	XX		
Unexpended Balances of 2006 Appropriation Reserves *	XXXXXXXXXX	XX		
Deficit in Anticipated Revenue			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXXXXXX	XX		
Excess in Operations - to Operating Surplus			XXXXXXXXXX	XX
* See restriction in amount on Sheet 45, SECTION 2				

**OPERATING SURPLUS - WATER UTILITY**

	Debit		Credit	
Balance January 1, 2007	XXXXXXXXXX	XX		
Excess in Results of 2007 Operations	XXXXXXXXXX	XX		
Amount Appropriated in 2007 Budget - Cash			XXXXXXXXXX	XX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services			XXXXXXXXXX	XX
Balance December 31, 2007			XXXXXXXXXX	XX

**ANALYSIS OF BALANCE DECEMBER 31, 2007  
(FROM WATER UTILITY - TRIAL BALANCE)**

Cash				
Investments				
Interfund Accounts Receivable				
Subtotal				
Deduct Cash Liabilities Marded with "C" on Trial Balance				
Operating Surplus Cash or (Deficit in Operating Surplus Cash)				
Other Assets Pledged to Operating Surplus *				
Deferred Charges #				
Operating Deficit #				
Total Other Assets				

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.

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

**SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2006		\$ _____
Increased by:		
Water Rents Levied		\$ _____
Decreased by:		
Collections	\$ _____	
Overpayments applied	\$ _____	
Transfer to Water Liens	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2007		\$ _____

---

---

**SCHEDULE OF WATER UTILITY LIENS**

Balance December 31, 2006		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2007		\$ _____

**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, 2006 per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

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

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

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2008</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR BONDS  
WATER UTILITY ASSESSMENT BONDS**

	Debit		Credit		2008 Debt Service
Outstanding January 1, 2007	xxxxxxx	xx			
Issued	xxxxxxx	xx			
Paid			xxxxxxx	xx	
Outstanding December 31, 2007			xxxxxxx	xx	
2008 Bond Maturities - Assessment Bonds					\$
2008 Interest on Bonds *			\$		
<b>WATER UTILITY CAPITAL BONDS</b>					
Outstanding January 1, 2007	xxxxxxx	xx			
Issued	xxxxxxx	xx			
Paid			xxxxxxx	xx	
Outstanding December 31, 2007			xxxxxxx	xx	
2008 Bond Maturities - Capital Bonds					\$
2008 Interest on Bonds *			\$		

**INTEREST ON BONDS - WATER UTILITY BUDGET**

2008 Interest on Bonds (*Items)	\$	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2008	\$	
Required Appropriation 2008		\$

**LIST OF BONDS ISSUED DURING 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR LOANS**

**WATER UTILITY \_\_\_\_\_ LOAN**

	Debit		Credit		2008 Debt Service
Outstanding January 1, 2007	xxxxxxx	xx			
Issued	xxxxxxx	xx			
Paid			xxxxxxx	xx	
Outstanding December 31, 2007			xxxxxxx	xx	
2008 Loan Maturities					\$
2008 Interest on Loans *			\$		
<b>WATER UTILITY _____ LOAN</b>					
Outstanding January 1, 2007	xxxxxxx	xx			
Issued	xxxxxxx	xx			
Paid			xxxxxxx	xx	
Outstanding December 31, 2007			xxxxxxx	xx	
2008 Loan Maturities					\$
2008 Interest on Loans *			\$		

**INTEREST ON LOANS - WATER UTILITY BUDGET**

2008 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2008	\$	
Required Appropriation 2008		\$

**LIST OF LOANS ISSUED DURING 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate

**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, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement	
							For Principal	For Interest **
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

INTEREST ON NOTES - WATER UTILITY BUDGET	
2008 Interest on Notes	\$
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$
Subtotal	\$
Add: Interest to be Accrued as of 12/31/2008	\$
Required Appropriation - 2008	\$

**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 2005 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2008 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.

**(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, 2007	Date of Maturity	Rate of Interest	2008 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2005 or prior must be appropriated in full in the 2008 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			



**WATER UTILITY CAPITAL FUND**  
**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit		Credit	
Balance January 1, 2007	XXXXXXXXXX	XX		
Received from 2007 Budget Appropriation *	XXXXXXXXXX	XX		
	XXXXXXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XX	XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
Balance December 31, 2007			XXXXXXXXXX	XX

**WATER UTILITY CAPITAL FUND**  
**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit		Credit	
Balance January 1, 2007	XXXXXXXXXX	XX		
Received from 2007 Budget Appropriation *	XXXXXXXXXX	XX		
Received from 2007 Emergency Appropriation *	XXXXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXXXXXX	XX
			XXXXXXXXXX	XX
Balance December 31, 2007			XXXXXXXXXX	XX

\*The full amount of the 2007 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.



**POST CLOSING  
TRIAL BALANCE - SEWER UTILITY FUND**

AS AT DECEMBER 31, 2007

Sewer Operating

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

Title of Account	Debit	Credit
Cash - Checking	3,514,461.53	
Cash - NJ Cash Management	295,580.60	
Subtotal Cash	3,810,042.13	
Consumer Accounts Receivable	8,736.90	
Sewer Utility Liens		
Due from Bank	23.43	
Due from Special Assessment	17,103.27	
Due from General Capital	16,019.69	
Sewer Rent Overpayments		570.00
Appropriation Reserves		84,941.16
Accrued Interest - Bonds		41,822.19
Prepaid Sewer Charges		7,397.49
Reserve for Maint. Of Pump Station		3,167.00
Reserve for Encumbrances		17,235.07
Reserve for Payment of Bonds		4,800.00
Reserve - DEP Grant		14,765.00
Due to Tax Collectors Account		
Due to Utility Capital		
Due to Current Fund		499,161.85
Due to Utility Escrow		16,266.85
		690,126.61 "C"
Reserves for Receivables		8,760.33
Fund Balance		3,153,038.48
	3,851,925.42	3,851,925.42

**(Do not crowd - add additional sheets)**

**POST CLOSING  
TRIAL BALANCE - SEWER UTILITY FUND**

AS AT DECEMBER 31, 2007

Capital Section

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

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	5,076,525	00	XXXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	5,076,525	00
Cash	1,398,500	99		
Fixed Capital Authorized & Completed	25,930,455	00		
Fixed Capital Authorized & Uncompleted	11,875,240	44		
Due from Utility				
Accounts Payable			1,162,992	77
Improvement Authorizations - Funded			1,340,239	38
Improvement Authorizations - Unfunded			3,928,284	38
Serial Bonds			11,175,000	00
Bond Anticipation Notes				
Deposits for Sewer Improvements				
Preliminary Expenses				
Reserve for Bond Payments			5,485	36
Reserve for Amortization			19,222,480	46
Reserve for Deferred Amortization			2,349,384	40
Capital Improvement Fund			8,318	25
Fund Balance			12,011	43
	44,280,721	43	44,280,721	43

**(Do not crowd - add additional sheets)**



**ANALYSIS OF 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, 2006		RECEIPTS					Disbursements		Balance Dec. 31, 2007		
	xxxxx	xx	Assessments and Liens	Operating Budget	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx		xx	
Assessment Serial Bond Issues:	xxxxx	xx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xx	xxxxx	xx
Assessment Bond Anticipation Note Issues:	xxxxx	xx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xx	xxxxx	xx
Other Liabilities												
Trust Surplus												
Less Assets "Unfinanced" *	xxxxx	xx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xxxxx	xx	xxxxx	xx

\* Show as red figure

## SCHEDULE OF SEWER-UTILITY BUDGET - 2007

### BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Operating Surplus Anticipated _____01	695,778.86	695,778.86	-
Surplus Anticipated with Written Consent of Director of Local Governemnt _____02			
Sewer Rents	4,400,000.00	4,643,530.26	(243,530.26)
Miscellaneous Revenues	700,000.00	660,432.73	39,567.27
Reserve for Payment of Bonds			-
Added by N.J.S. 40A:4-87 (List)			
Subtotal			
Deficit (General Budget)* _____ 6			
_____ 7	5,795,778.86	5,999,741.85	(203,962.99)

\*\*Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59

Appropriations:			
Adopted Budget		5,795,778.86	
Added by N.J.S. 40A:4-87			
Emergency			
Total Appropriations		5,795,778.86	
Add: Overexpenditures (See Footnote)			
Total Appropriations and Overexpenditures		5,795,778.86	
Deduct Expenditures:			
Paid or Charged	\$ 5,710,837.70		
Reserved	\$ 84,941.16		
Surplus (General Budget)**			
Total Expenditures		\$ 5,795,778.86	
Unexpended Balance Canceled (See Footnote)			

**FOOTNOTES: RE:OVEREXPENDITURES:**

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

**RE: UNEXPENDED BALANCE 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 2007 OPERATION**  
**SEWER UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2007 \_\_\_\_\_ 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:			
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2006 Appropriation Reserves Canceled* (Excess Revenue Realized)			
<b>Total Revenue Realized</b>			
Expenditures:			
Appropriations (Not Including "Surplus (General Budget)")			
Paid or Charged			
Reserved			
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
<b>Total Expenditures</b>			
Less: Deferred Charges Included In Above "Total Expenditures"			
<b>Total Expenditures- As Adjusted</b>			
Excess			
Budget Appropriations- Surplus (General Budget)**			
Remainder= Balance of Results of 2007 Operation" (Operating Deficit- to Trial Balance"-Sheet 60)			
<b>Deficit</b>			
Anticipated Revenue- Deficit (General Budget)**			
Remainder= Balance of "Results of 2007 Operation" (Operating Deficit- to Trial Balance"-Sheet 60)			

**SECTION 2:**

The following Item of "2006" Appropriation Reserves Canceled in 2007" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2006 for an Anticipated Deficit in the \_\_\_\_\_ Utility for 2006:

2006 Appropriation Reserves Canceled in 2007	72,668	13	
Less: Anticipated Deficit in 2006 Budget - Amount Received and due from Current Fund - If non, enter "None"	none		
<b>*Excess (Revenue Realized)</b>			<b>72,668.13</b>

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

**RESULTS OF 2007 OPERATIONS SEWER UTILITY**

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX XX	203,962.99
Unexpended Balances of Appropriations	XXXXXXXXXX XX	-
Miscellaneous Revenue Not Anticipated(Pr year Check Void)	XXXXXXXXXX XX	
Unexpended Balances of 2006 Appropriation Reserves*	XXXXXXXXXX XX	72,668.13
Interfund Returned		119.48
Deficit In Anticipated Revenue		
Refund Prior Year Revenue	15.15	
Operating Deficit- To Trial Balance	XXXXXXXXXX XX	
Excess in Operations- to Operating Surplus	276,735.45	
*See restriction in amount on Sheet 59, SECTION 2	276,750.60	276,750.60

**OPERATING SURPLUS SEWER UTILITY**

	Debit	Credit
Balance January 1, 2007	XXXXXXXXXX XX	3,572,081.89
Excess in Results of 2007 Operations	XXXXXXXXXX XX	276,735.45
Amount Appropriated in 2007 Budget-Cash	695,778.86	XXXXXXXXXX XX
Amount Appropriated in 2007 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX XX
Balance December 31, 2007	3,153,038.48	XXXXXXXXXX XX
	3,848,817.34	3,848,817.34

**ANALYSIS OF BALANCE DECEMBER 31, 2007**

**(FROM SEWER UTILITY- TRIAL BALANCE**

Cash	3,810,042.13
Investments	
Interfund Accounts Receivable	33,122.96
Subtotal	3,843,165.09
Deduct Cash Liabilities Marked with "C" on Trial Balance	690,126.61
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	3,153,038.48
*Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
#MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2008 BUDGET	3,153,038.48

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

Liabilities

## SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2006		\$ <u>5,377.85</u>
Increased by:		
Sewer Rents Levied		\$ <u>4,641,340.10</u>
Decreased by:		
Collections	\$ <u>4,635,632.19</u>	
Overpayments applied	<u>                    </u>	
Transfer to _____ Liens	<u>                    </u>	
Other (cancel)	\$ <u>2,348.86</u>	
		\$ <u>4,637,981.05</u>
Balance December 31, 2007		\$ <u>8,736.90</u>

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## SCHEDULE OF SEWER LIENS

Balance December 31, 2006		<u>                    </u>
Increased by:		
Transfers from Accounts Receivable	<u>                    </u>	
Penalties and Costs	\$ <u>          -</u>	
Other	\$ <u>          -</u>	
		\$ <u>          -</u>
Decreased by:		
Collections	<u>                    </u>	
Other	\$ <u>          -</u>	
		\$ <u>          -</u>
Balance December 31, 2007		\$ <u>          -</u>

**DEFERRED CHARGES  
MANDATORY CHARGES ONLY  
WATER UTILITY FUND**

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

Caused By	Amount Dec. 31 2006 Per Audit Report	Amount in 2007 Budget	Amount Resulting from 2007	Balance as at Dec. 31, 2007
1. Emergency Authorization- Municipal*	\$0.00	\$0.00	\$0.00	\$0.00
2. Emergency Authorizations- Schools	\$0.00	\$0.00	\$0.00	\$0.00
3 _____	\$0.00	\$0.00	\$0.00	\$0.00
4 _____	\$0.00	\$0.00	\$0.00	\$0.00
5 _____	\$0.00	\$0.00	\$0.00	\$0.00
6 _____	\$0.00	\$0.00	\$0.00	\$0.00
7 _____	\$0.00	\$0.00	\$0.00	\$0.00
8 _____	\$0.00	\$0.00	\$0.00	\$0.00
9 _____	\$0.00	\$0.00	\$0.00	\$0.00
10 _____	\$0.00	\$0.00	\$0.00	\$0.00

\*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 _____	_____	\$0.00
2 _____	_____	\$0.00
3 _____	_____	\$0.00
4 _____	_____	\$0.00
5 _____	_____	\$0.00

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

In Favor Of	On Accoun Of	Date Entered	Amount	Appropriated for in Budget of Year 2008
1			\$	
2			\$	
3			\$	
4			\$	

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR BONDS  
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2008 Debt Service
Outstanding January 1, 2007	XXXXXXXX XX		
Issued	XXXXXXXX XX		
Paid		XXXXXXXX XX	
Outstanding December 31,2007	-	XXXXXXXX XX	
<b>2008 Bond Maturities - Assessment Bonds</b>			
2008 Interst on Bonds*			
<b>SEWER UTILITY CAPITAL BONDS</b>			
Outstanding January 1, 2007	XXXXXXXX XX	\$ 12,060,000.00	
Issued	XXXXXXXX XX		
Paid	885,000.00	XXXXXXXX XX	
Outstanding December 31,2007	11,175,000.00	XXXXXXXX XX	
	12,060,000.00	\$ 12,060,000.00	
<b>2008 Bond Maturities - Capital Bonds</b>			950,000.00
2008 Interest on Bonds*			456,937.50

**INTEREST ON BONDS - SEWER UTILITY BUDGET**

2008 Interest on Bonds (*Item)	\$	456,937.50
Less: Interest Accrued to 12/31/2007 Trial Balance)	\$	41,822.19
Subtotal	\$	415,115.31
Add: Interest to be Accrued as of 12/31/2008	\$	38,103.27
Required Appropriation 2008	\$	453,218.58

**List of Bonds Issued During 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2008 DEBT SERVICE FOR LOANS**

**UTILITY LOAN**

	Debit		Credit		2008 Debt Service
Outstanding January 1, 2007	xxxxxxx	xx			
Issued	xxxxxxx	xx			
Paid			xxxxxxx	xx	
Outstanding December 31, 2007			xxxxxxx	xx	
2008 Loan Maturities					\$
2008 Interest on Loans *					\$
<b>UTILITY LOAN</b>					
Outstanding January 1, 2007	xxxxxxx	xx			
Issued	xxxxxxx	xx			
Paid			xxxxxxx	xx	
Outstanding December 31, 2007			xxxxxxx	xx	
2008 Loan Maturities					\$
2008 Interest on Loans *					\$

**INTEREST ON LOANS - \_\_\_\_\_ UTILITY BUDGET**

2008 Interest on Loans (*Items)	\$	
Less: Interest Accrued to 12/31/2007 (Trial Balance)	\$	
Subtotal	\$	
Add: Interest to be Accrued as of 12/31/2008	\$	
Required Appropriation 2008		\$

**LIST OF LOANS ISSUED DURING 2007**

Purpose	2008 Maturity	Amount Issued	Date of Issue	Interest Rate





## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2007	2008 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

## SCHEDULE OF IMPROVEMENT AUTHORIZATION (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2007		2007 Authorizations	Expended	PO's Liquidated	Authorizations Canceled	Balance - December 31, 2007	
	Funded	Unfunded					Funded	Unfunded
	935 Construction of Sanitary Sewer Lines - Pinehurst	7,377.18						
963 Acquisition of Various Sewer Equipment	16,736.80						16,736.80	
1056 Improvement of Sanitary Sewerage System	4,279.60			4,279.60			-	
1091/12 Purchase of Equipment and Various Improvements	21,153.27						21,153.27	
1168 Construction of Sewer Systems	18,652.24						18,652.24	
1203/12 Sewer Capital Equipment and Improvements	15,753.35			4,933.64			10,819.71	
1253 Remediation of Lorraine Avenue	109,009.18			250.00			108,759.18	
1290 Installation of Sewer System	88,192.61			4,945.42			83,247.19	
1342 Construction of Pomona Pump Station By Pass	346,297.87						346,297.87	
1390 Ridgewood Avenue Extension and Study	32,144.98						32,144.98	
1431 Construction of Absecon Highlands Phase III etc.	367,283.39			231,554.58			135,728.81	
1468 Various Sewer Capital Improvements	230,985.41						230,985.41	
1506 Purchase of Equipment and Sewer Improvements	121,546.99	650.00		117,973.73			3,573.26	650.00
1534 Various Sewer Improvements	156,550.35	50,600.00		317,000.70	245,808.70		85,358.35	50,600.00
1566 Various Sewer Improvements		2,844,366.43		763,755.95				2,080,610.48
1612 Various Sewer Improvements		579,749.68		224,885.78	86,385.00			441,248.90
1661 Various Sewer Improvements	268,448.00	648,375.00		100,313.69	6.57		168,140.88	648,375.00
1719 Various Sewer Improvements			847,800.00	69,735.75			71,264.25	706,800.00
<b>Total</b>	<b>1,804,411.22</b>	<b>4,123,741.11</b>	<b>847,800.00</b>	<b>1,839,628.84</b>	<b>332,200.27</b>	<b>-</b>	<b>1,340,239.38</b>	<b>3,928,284.38</b>

Place an \* before each item of "improvement" which represents a funding of an emergency authorization.

**SEWER UTILITY CAPITAL FUND  
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance January 1, 2007		8,318.25
Received from 2007 Budget Appropriation*		141,000.00
Improvement Authorizations Canceled (Financed in whole by the Capital Improvement Fund)		
List by Improvements - Direct Charges Made for Preliminary Costs:		
Appropriated to Finance Improvement Authorizations	141,000.00	
Balance December 31, 2007	8,318.25	
	149,318.25	149,318.25

**UTILITY CAPITAL FUND  
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2007		
Received from 2007 Budget Appropriation*		
Received from 2007 Emergency Appropriation**		
Appropriated to Finance Improvement Authorizations		
Balance December 31, 2007		

\*The full amount of the 2007 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**UTILITY FUND  
CAPITAL IMPROVEMENTS AUTHORIZED IN 2007  
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 2007 or Prior Years
Various Sewer Improvements	847,800.00	706,800.00	141,000.00	141,000.00
	847,800.00	706,800.00	141,000.00	141,000.00

**SEWER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS**

YEAR 2007

	Debit	Credit
Balance January 1, 2007		12,011.43
Premium on Sale of Bonds		
Funded Improvement Authorizations Canceled		
Appropriated to Finance Improvement Authorizations		
Appropriated to 2007 Budget Revenue		
Balance December 31, 2007	12,011.43	
	12,011.43	12,011.43

# INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2007

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 Fund
  5. Trial Balance-Federal and State Funds
  - 6 & 6b. Trial Balance -Trust Funds / Schedule of Trust Fund Reserves
  - 6a. Municipal Public Defender Certification -- 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 2007 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 for 2007
  23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
  24. Reserve for Tax Appeals Pending (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 Judgments-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 2007
  38. General Capital Surplus, Bond Covenants
  39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)
- UTILITIES ONLY
40. Instructions
  - 41 & 55. Trial Balance-Utility Fund
  - 42 & 56. Trial Balance-Utility Assessment Trust Funds
  - 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
  - 44 & 58. Utility Revenues and Appropriations
  - 45 & 59. 2007 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 Judgments-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
  - 52 & 66. Improvement Authorizations (Utility Capital)
  - 53 & 67. Capital Improvement Fund and Down Payments
  - 54 & 68. Utility Capital Improvements Authorized in 2007; Utility Capital Surplus