

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2010
(UNAUDITED)**

POPULATION LAST CENSUS: 7,338
NET VALUATION TAXABLE 2010: \$2,358,413,899
MUNICODE: 0236

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2011
MUNICIPALITIES - FEBRUARY 10, 2011**

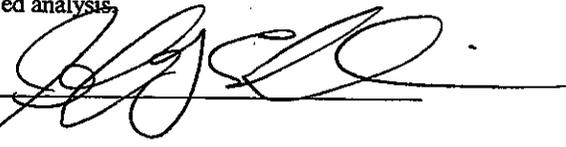
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of Montvale, County of Bergen

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature 
Title: Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Kenneth Sesholtz, am the Chief Financial Officer, License #N0167 of the Borough of Montvale, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2010, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2010.

Signature: 
Title: Chief Financial Officer

Address: 12 Mercedes Drive, Montvale, NJ

Phone Number: (201) - 391-5700

Fax Number: (201) - 391-9317

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Montvale as of December 31, 2010 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2010 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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



Registered Municipal Accountant

Lerch, Vinci, and Higgins, LLP

17-17 Route 208 North

Fair Lawn, New Jersey 07410

Phone (201) 791-7100

Fax (201) 791-3035

Certified by me

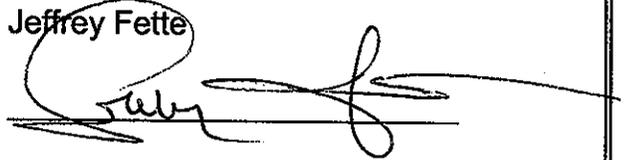
this 2nd day of February, 2011

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

The undersigned certifies that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2010 as required under N.J.A.C. 5:23-4.17.

Printed name: Jeffrey Fette

Signature:



Certificate #: 7636

Date:

1/26/11

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY
CHIEF FINANCIAL OFFICER

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

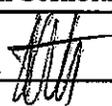
CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain an appropriation or levy "CAP Waiver"
10. The municipality will **not** apply for Transitional Aid for 2011.

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

Municipality: Borough of Montvale

Chief Financial Officer: Kenneth Sesholtz

Signature: 

Certificate #: N0167

Date: 2/3/11

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: Borough of Montvale

Chief Financial Officer: Kenneth Sesholtz

Signature: _____ **N/A**

Certificate#: N0167

Date: _____

22-6002101

Fed. I.D. #

Montvale

Municipality

Bergen

County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 2010

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	_____	\$ 230,072	\$ 3,000

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

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

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

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Signature of Chief Financial Officer

Date

2/3/11

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

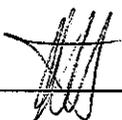
The following certification is to be used ONLY in the event there is NO municipally operated utility.

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Montvale, County of Bergen during the year 2010 and that sheets 40 to 68 are unnecessary.

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

Name 
Title: Chief Financial Officer

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

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2010

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2011 and filed with the County Board of Taxation on January 10, 2011 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$2,376,384,781.


SIGNATURE OF TAX ASSESSOR
Borough of Montvale
(MUNICIPALITY)
Bergen
(COUNTY)

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2010

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked with "C" – Taxes Receivable Must be Subtotalled

Title of Account	Debit	Credit
Cash	\$ 4,842,910	
Cash-Change Fund	400	
Sub-Total	4,843,310	
Delinquent Property Taxes Receivable	299,562	
2010 \$ 292,368		
2009 7,194		
Tax Title Liens Receivable	24,605	
Foreclosed Property	29,400	
	353,567	
Grants Receivable	206,965	
Due from the State of New Jersey-Sr. Cit. & Vets.		3,118
Encumbrances Payable		688,594
Appropriation Reserves		596,166
Accounts Payable		38,425
Tax Overpayments		38,666
Added County Taxes Payable		29,282
Prepaid Taxes		215,390
Prepaid Revenues- Marriot Sewer Fees		35,922
Fees Payable:		
Marriage Licenses		125
Training Fees		6,126
Reserve for Tax Appeals		325,977
Reserve for Sale of Assets		12,019
Due to Other Trust Fund (Other Trust)		11,181
Miscellaneous Reserves:		
Arbitrage		60,000
Security Deposits		3,959
DARE		430
Appropriated Grant Reserves		27,001
Unappropriated Grant Reserves		2,156
		2,094,537
Reserve for Receivables		353,567
Fund Balance		2,955,738
	5,403,842	5,403,842

C"

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2010

Title of Account	Debit	Credit
ANIMAL CONTROL FUND		
Cash	\$ 10,149	
Due to State of New Jersey		\$ 21
Reserve for Expenditures		10,128
	10,149	10,149
OTHER TRUST FUND		
Cash	1,963,807	
Due to Current Fund (Other Trust)	11,181	
Escrow Deposits		690,607
Reserve for Planning Board Deposits		33,105
Reserve for P.O.A.A. Fees		1,136
Reserve for Affordable Housing Trust Fees		1,106,814
Reserve for Celebration Public Events Donations		7,414
Reserve for Engineering Fee Deposits		12,419
Reserve for Public Defender Fees		115
Reserve for Historical Preservation Donations		1,586
Reserve for DARE Program		2,251
Reserve for Uniform Fire Safety Penalty Monies		3,500
Reserve for Fire Training/Equipment - UFSA		2,500
Reserve for Senior Center Donations		343
Reserve for Premiums on Tax Sale		21,800
Reserve for Bonds		12,444
Payroll Deductions Payable		40,738
Reserve for Police Outside Duty Fees		25,374
Reserve for North / South Park Donations		12,842
	1,974,988	1,974,988
Sub - Total	1,985,137	1,985,137

(Do not crowd - add additional sheets)

**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**

~ Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2009:.....(1)	\$	5,500
	x	<u>25%</u>
(2)		1,375
Municipal Public Defender Trust Cash Balance December 31, 2010:.....(3)		115

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: $3 - (1 + 2) =$ \$ 0

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: Kenneth Sesholtz

Signature: 

Certificate #: NO167

Date: 2/3/11

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount Dec. 31, 2009 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2010</u>
1. <u>Reserve for Escrow</u>	\$ 797,077	\$ 808,982	\$ 915,452	\$ 690,607
3. <u>Reserve for Celebration Public Events</u>	5,821	3,690	2,097	7,414
4. <u>Reserve for Police Outside Duty Fees</u>	44,962	101,037	120,625	25,374
5. <u>Payroll Deductions Payable</u>	36,689	2,641,525	2,637,476	40,738
6. <u>Reserve for North/South Park Don.</u>	12,779	63		12,842
7. <u>Reserve for Planning Board Deposits</u>	42,156		9,051	33,105
8. <u>Reserve for POAA Fees</u>	948	188		1,136
9. <u>Reserve for Affordable Housing Trust</u>	1,000,867	140,071	34,124	1,106,814
10. <u>Reserve for Engineer Fee Deposits</u>	13,643	8,040	9,264	12,419
11. <u>Reserve for Senior Center Donations</u>	343			343
12. <u>Reserve for Public Defender Fees</u>	865	350	1,100	115
13. <u>Reserve for Historical Preservation Don.</u>	1,586			1,586
14. <u>Reserve for Tax Sale Premium</u>	10,600	11,200		21,800
15. <u>Reserve for Tax Title Liens</u>		28,073	28,073	-
16. <u>Reserve for Bonds</u>	12,444			12,444
17. <u>Reserve for Retirement Dinner Dep.</u>	1,402		1,402	-
18. <u>Reserve for DARE Program</u>	2,001	250		2,251
21. <u>Reserve for Uniform Fire Safety</u>	1,250	2,250		3,500
22. <u>Reserve for Fire Training/Equipment</u>	250	2,250		2,500
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
Totals:	\$ 1,985,683	\$ 3,747,969	\$ 3,758,664	\$ 1,974,988

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, 2009	RECEIPTS				Disbursements	Balance Dec. 31, 2010
		Assessments and Liens	Current Budget	XXXXXX	XXXXXX		
Assessment Serial Bond Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Other Liabilities							
Trust Surplus							
*Less Assets "Unfinanced"	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2010 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Wachovia		
Housing Trust #2030006508244	\$	634,887
RCA Trust #2030006512858		471,927
Trust #2030700699174		77,956
P/R Salary (Agency) #2030700026459		42,537
Unemployment Trust #2030700711476		43,388
Historic Preservation #2000011651679		1,586
Public Assistance # I 20800700266277		35
Animal Control #2030700063658		10,149
General Capital #2030700698573		613,821
Current #2030700347976		4,782,009
Current Claims #2030700065957		201,754
Payroll #2030700023559		20,620
Public Assistance # II 2080070045602		16,384
Public Defender #2000011651666		115
Police - Outside Detail Trust Fund #2000004659811		25,374
Celebration of Public Events #2000011241063		7,413
Open Space Trust #2000011651682		505,402
Senior Center Trust Fund #2000011652432		343
Current (Security) #3000042742912		3,959
Sub-Total Wachovia Bank		7,459,659
Valley National Bank		
North / South Park Trust #40947009		12,842
Sub-Total Valley National		12,842
NJ Cash Management		
Capital		1,276
Current #171-000075698		56,941
Subtotal-NJ Cash Management		58,217
Bank of America		
Developer's Escrow #0999020994		690,628
Subtotal- Bank of America		690,628
Grand Total - All Banks	\$	8,221,346

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.

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance January 1, 2010	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable # 85001-00	xxxxxxxxxxx	\$ 67,613
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85002-00	xxxxxxxxxxx	
Levy School Year July 1, 2010 - June 30, 2011	xxxxxxxxxxx	\$ 13,493,552
Levy Calendar Year 2010	xxxxxxxxxxx	
Paid	\$ 13,561,165	xxxxxxxxxxx
Balance December 31, 2010	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable # 85003-00	-	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85004-00		xxxxxxxxxxx
	\$ 13,561,165	\$ 13,561,165

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

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2010 85045-00	xxxxxxxxxxx	\$ 464,267
2010 Levy 81105-00	xxxxxxxxxxx	117,921
2010 Added Levy		796
Interest Earned	xxxxxxxxxxx	598
Expenditures	\$ 74,580	xxxxxxxxxxx
Balance December 31, 2010 85046-00	509,002	xxxxxxxxxxx
	\$ 583,582	\$ 583,582

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85031-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85032-00	XXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXX	N/A
Levy Calendar Year 2010	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85033-00		XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85034-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$0	\$0

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85041-00	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2009 - 2010) 85042-00	XXXXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXXXX	
Levy Calendar Year 2010	XXXXXXXXXX	\$ 10,375,365
Paid	\$ 10,375,365	XXXXXXXXXX
Balance December 31, 2010	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable # 85043-00	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85044-00		XXXXXXXXXX
#Must include unpaid requisitions.	\$ 10,375,365	\$ 10,375,365

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2010	xxxxxxxxxxx	xxxxxxxxxxx
County Taxes 80003-01	xxxxxxxxxxx	
Due County for Added and Omitted Taxes 80003-02	xxxxxxxxxxx	\$ 21,064
2010 Levy:	xxxxxxxxxxx	
General County 80003-03	xxxxxxxxxxx	4,255,386
County Library 80003-04	xxxxxxxxxxx	xxxxxxxxxxx
County Health	xxxxxxxxxxx	xxxxxxxxxxx
County Open Space Preservation	xxxxxxxxxxx	55,715
Due County for Added and Omitted Taxes 80003-05	xxxxxxxxxxx	29,282
Paid	\$ 4,332,165	xxxxxxxxxxx
Balance December 31, 2010	xxxxxxxxxxx	xxxxxxxxxxx
County Taxes		xxxxxxxxxxx
Due County for Added and Omitted Taxes	29,282	xxxxxxxxxxx
	\$ 4,361,447	\$ 4,361,447

SPECIAL DISTRICT TAXES

NOT APPLICABLE		Debit	Credit
Balance January 1, 2010	80003-06	xxxxxxxxxxx	xxxxxxxxxxx
2010 Levy: (List Each Type of District Tax Separately -see Footnote)		xxxxxxxxxxx	
Fire -	81108-00	xxxxxxxxxxx	
Sewer -	81111-00	xxxxxxxxxxx	
Water -	81112-00	xxxxxxxxxxx	
Garbage -	81109-00	N/A	xxxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxxx
Total 2010 Levy	80003-07		xxxxxxxxxxx
Paid	80003-08		
Balance December 31, 2010	80003-09		xxxxxxxxxxx

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2010	80004-01	xxxxxxxxxxx	
State Library Aid Received in 2010	80004-02	xxxxxxxxxxx	
			xxxxxxxxxxx
Expended	80004-09	N/A	
Balance December 31, 2010	80004-10		

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

Balance January 1, 2010	80004-03	xxxxxxxxxxx	
State Library Aid Received in 2010	80004-04	xxxxxxxxxxx	
Expended	80004-11	N/A	xxxxxxxxxxx
Balance December 31, 2010	80004-12		

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

Balance January 1, 2010	80004-05	xxxxxxxxxxx	
State Library Aid Received in 2010	80004-06	xxxxxxxxxxx	xxxxxxxxxxx
Expended	80004-13	N/A	xxxxxxxxxxx
Balance December 31, 2010	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2010	80004-07	xxxxxxxxxxx	
State Library Aid Received in 2010	80004-08	xxxxxxxxxxx	
Expended	80004-15	N/A	xxxxxxxxxxx
Balance December 31, 2010	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2010

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	\$1,800,000	\$1,800,000	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Adopted Budget	2,355,834	2,733,121	377,287
Added by N.J.S.A. 40A:4-87: (List on 17a)	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Attached	13,789	13,789	
Total Miscellaneous Revenue Anticipated 80103-	2,369,623	2,746,910	377,287
Receipts from Delinquent Taxes 80104-	275,000	324,309	49,309
Amount to be Raised by Taxation:	xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-		xxxxxxxxxxxxx	xxxxxxxxxxxxx
(b) Addition to Local District School Tax 80106-		xxxxxxxxxxxxx	xxxxxxxxxxxxx
Total Amount to be Raised by Taxation 80107-	10,113,420	11,142,643	1,029,223
	\$14,558,043	\$16,013,862	\$1,455,819

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		xxxxxxxxxxxxx	\$38,111,936
Amount to be Raised by Taxation		xxxxxxxxxxxxx	xxxxxxxxxxxxx
Local District School Tax 80109-00		\$13,493,552	xxxxxxxxxxxxx
Regional School Tax 80119-00			xxxxxxxxxxxxx
Regional High School Tax 80110-00		10,375,365	xxxxxxxxxxxxx
County Taxes 80111-00		4,311,101	xxxxxxxxxxxxx
Due County for Added and Omitted Taxes 80112-00		29,282	xxxxxxxxxxxxx
Special District Taxes 80113-00			xxxxxxxxxxxxx
Municipal Open Space Tax 80120-00		118,717	
Reserve for Uncollected Taxes 80114-00		xxxxxxxxxxxxx	1,358,724
Deficit in Required Collection of Current Taxes (or) 80115-00		xxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or) 80116-00		11,142,643	xxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00			xxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00		xxxxxxxxxxxxx	
		\$39,470,660	\$39,470,660

*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 2010

2010 Budget as Adopted	80012-01	\$14,544,254
2010 Budget - Added by N.J.S. 40A:4-87	80012-02	13,789
Appropriated for 2010 (Budget Statement Item 9)	80012-03	14,558,043
Appropriated for 2010 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	14,558,043
Add Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	14,558,043
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$12,588,472
Paid or Charged - Res. for Uncollected Tax	80012-09	1,358,724
Reserved	80012-10	596,166
Total Expenditures	80012-11	14,543,362
Unexpended Balances Canceled (see footnote)	80012-12	\$14,681

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2010 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations	N/A	
Deduct Expenditures		
Paid or Charged		
Reserved		
Total Expenditures		

SURPLUS - CURRENT FUND
YEAR 2010

		Debit	Credit
1.	Balance - January 1, 2010	80014-01	XXXXXXXXXXXXXX \$2,190,087
2.			XXXXXXXXXXXXXX
3.	Excess Resulting from 2010 Operations	80014-02	XXXXXXXXXXXXXX 2,565,651
4.	Amount Appropriated in the 2010 Budget-Cash	80014-03	\$1,800,000 XXXXXXXXXXXXXX
5.	Amount Appropriated in 2010 Budget with Prior Written Consent of Director of Local Government Services	80014-04	XXXXXXXXXXXXXX XXXXXXXXXXXXXX
6.			XXXXXXXXXXXXXX
7.	Balance - December 31, 2010	80014-05	2,955,738 XXXXXXXXXXXXXX
		\$4,755,738	\$4,755,738

ANALYSIS OF BALANCE - DECEMBER 31, 2010
(FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	\$4,843,310
Investments	80014-07	
		0
Sub-Total		4,843,310
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	2,094,537
Cash Surplus	80014-09	2,748,773
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	
Deferred Charges #	80014-12	0
Cash Deficit #	80014-13	
State/Federal Grants Receivable		206,965
Total Other Assets	80014-14	206,965
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	\$2,955,738

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2011 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2010 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #	82101-00	\$	\$38,418,564
	or			
	(Abstract of Ratables)	82113-00	\$	_____
2.	Amount of Levy - Special District Taxes	82102-00	\$	_____
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	_____
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	259,244
5a.	Subtotal 2010 Levy		\$	\$38,677,808
5b.	Reductions due to tax appeals**		\$	_____
5.	Total 2010 Levy	82106-00	\$	38,677,808
6.	Transferred to Tax Title Liens	82107-00	\$	206
7.	Transferred to Foreclosed Property	82108-00	\$	_____
8.	Remitted, Abated or Canceled	82109-00	\$	273,298
9.	Discount Allowed	82110-00	\$	_____
10.	Collected in Cash: In 2009	82121-00		\$161,696
	In 2010 *	82122-00		\$37,883,490
	State's Share of 2010 Senior Citizens and Veterans Deductions allowed	82123-00		\$66,750
	R.E.A.P. Revenue	82124-00	\$	_____
	Total To Line 14	82111-00		\$38,111,936
11.	Total Credits			\$38,385,440
12.	Amount Outstanding - December 31, 2010	83120-00		\$292,368
13.	Percentage of Cash Collections to Total 2010 Levy, (Item 10 divided by Item 5c) is			98.53%
	82112-00			

Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here [] & complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$38,111,936
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	_____
To Current Taxes Realized in Cash (Sheet 17)	\$38,111,936

Note A: In showing the above percentage, the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 ÷ \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

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

* Include overpayments applied as part of 2010 collections.

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

ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2010

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash(sheet 22).....	\$	_____
LESS: proceeds from Accelerated Tax Sale.....		_____
NET Cash Collected.....	\$	_____
Line 5c(sheet 22) Total 2010 Tax Levy.....	\$	_____
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

N/A

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (Sheet 22).....	\$	_____
LESS: Proceeds from Tax Levy Sale (excluding premium).....		_____
Net Cash Collected.....	\$	_____
Line 5c (sheet 22) Total 2010 Tax Levy.....	\$	_____
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is.....		_____ %

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

	Debit	Credit
1. Balance - January 1, 2010	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxxx	\$4,618
2. Sr. Citizens Deductions Per Tax Billings	\$7,000	xxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	58,500	xxxxxxxxxxxxx
4. Veteran Deductions Allowed By Tax Collector	2,000	xxxxxxxxxxxxx
5. Senior Citizens Deductions Allowed By Tax Collector		
6. Vet Deductions Disallowed By Tax Collector- 2010		750
7. Sr. Citizens Deductions Disallowed by Tax Collector	xxxxxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed by Tax Collector 2009 Taxes	xxxxxxxxxxxxx	250
9. Received in Cash from State	xxxxxxxxxxxxx	65,000
10.		
11.		
12. Balance - December 31, 2010	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxx	
Due To State of New Jersey	3,118	xxxxxxxxxxxxx
	\$70,618	\$70,618

Calculation of Amount to be included on Sheet 22, Item 10 -
2010 Senior Citizens and Veterans Deductions Allowed

Line 2		\$7,000
Line 3		58,500
Line 4 / 5		2,000
Sub - Total		67,500
Less: Line 7		750
To Line 10, Sheet 22		\$66,750

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

		Debit	Credit
Balance January 1, 2010		xxxxxxxxxxxx	325,977
Taxes Pending Appeals	325,977	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2010 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriations - 2010			
Cash paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			xxxxxxxxxxxx
Realized to Current Fund Budget			
Balance December 31, 2010		325,977	xxxxxxxxxxxx
Taxes Pending Appeals*	325,977	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	0.00	xxxxxxxxxxxx	xxxxxxxxxxxx
		325,977	325,977

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2010

Judith Luman

Signature of Tax Collector

1595

License #

1/26/11

Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

C. *TIMES*: % of increase of Amount to be
 Raised by Taxes over Prior Year _____ %
 [(2011 Estimated Total Levy - 2010 Total Levy)/2010 Total Levy]

N/A

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

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

2011 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total \$ _____

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

4. Cash Required \$ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. BALANCE JANUARY 1, 2010	\$ 361,889	XXXXXXXXXXXX
A. Taxes 83102-00 \$337,694	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens 83103-00 24,195	XXXXXXXXXXXX	XXXXXXXXXXXX
2. CANCELLED:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes 83105-00	XXXXXXXXXXXX	\$ 6,237
B. Tax Title Liens 83106-00	XXXXXXXXXXXX	
3. TRANSFERRED TO FORECLOSED TAX TITLE LIENS:	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes 83108-00	XXXXXXXXXXXX	
B. Tax Title Liens 83109-00	XXXXXXXXXXXX	
4. ADDED TAXES 83110-00	250	XXXXXXXXXXXX
5. ADDED TAX TITLE LIENS 83111-00		XXXXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens	XXXXXXXXXXXX	XXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens 83104-00	XXXXXXXXXXXX	204
B. Tax Title Liens - Transfers from Taxes 83107-00	204	XXXXXXXXXXXX
7. BALANCE BEFORE CASH PAYMENTS	XXXXXXXXXXXX	\$ 355,902
8. TOTALS	362,343	362,343
9. BALANCE BROUGHT DOWN	355,902	XXXXXXXXXXXX
10. COLLECTED:	XXXXXXXXXXXX	324,309
A. Taxes 83116-00 \$324,309	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens 83117-00	XXXXXXXXXXXX	XXXXXXXXXXXX
11. Interest & Costs - 2010 Tax Sale 83118-00		XXXXXXXXXXXX
12. 2010 TAXES TRANSFERRED TO LIENS 83119-00	206	XXXXXXXXXXXX
13. 2010 TAXES 83123-00	292,368	XXXXXXXXXXXX
14. BALANCE, DECEMBER 31, 2010	XXXXXXXXXXXX	324,167
A. Taxes 83121-00 299,562	XXXXXXXXXXXX	XXXXXXXXXXXX
B. Tax Title Liens 83122-00 24,605	XXXXXXXXXXXX	XXXXXXXXXXXX
15. TOTALS	\$648,476	\$648,476

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 91.12%

17. Item No. 14 multiplied by percentage shown above is 295,381 and represents
the maximum amount that can be anticipated in 2011. 83125-00

(See Note A on Sheet 22 - Current taxes)

(1) These amounts will always be the same

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

		Debit	Credit
1. BALANCE JANUARY 1, 2010	84101-00	\$29,400	XXXXXXXXXXXXXX
2. FORECLOSED OR DEEDED IN 2010		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
3. TAX TITLE LIENS	84103-00		XXXXXXXXXXXXXX
4. TAXES RECEIVABLE	84104-00		
5A.	84102-00		
5B.	84105-00		
6. ADJUSTMENT TO ASSESSED VALUATION	84106-00		
7. ADJUSTMENT TO ASSESSED VALUATION	84107-00		
8. SALES			
9. CASH *	84109-00		
10. CONTRACT	84110-00		
11. MORTGAGE	84111-00		
12. LOSS ON SALES	84112-00		
13. GAIN ON SALES	84113-00		
14. BALANCE, DECEMBER 31, 2010	84114-00	XXXXXXXXXXXXXX	\$29,400
		\$29,400	\$29,400

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2010	84115-00		XXXXXXXXXXXXXX
16. 2010 SALES FROM FORECLOSED PROPERTY	84116-00		XXXXXXXXXXXXXX
17. COLLECTED *	84117-00	XXXXXXXXXXXXXX	
18.	84118-00	XXXXXXXXXXXXXX	
19. BALANCE DECEMBER 31, 2010	84119-00	XXXXXXXXXXXXXX	

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2010	84120-00		XXXXXXXXXXXXXX
21. 2010 SALES FROM FORECLOSED PROPERTY	84121-00		XXXXXXXXXXXXXX
22. COLLECTED *	84122-00	XXXXXXXXXXXXXX	
23.	84123-00	XXXXXXXXXXXXXX	
24. BALANCE, DECEMBER 31, 2010	84124-00	XXXXXXXXXXXXXX	

Analysis of Sale of Property: \$	-
* Total Cash Collected in 2010	<u>(84125-00)</u>
Realized in 2010 Budget	<u>-</u>
To Results of Operation (Sheet 19)	<u>-</u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -**

CURRENT, TRUST AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	<u>Amount Dec. 31, 2009 per Audit Report</u>	<u>Amount in 2010 Budget</u>	<u>Amount Resulting from 2010</u>	<u>Balance as of Dec. 31, 2010</u>
1. Emergency Authorization - Municipal*	\$0			\$0
2. Emergency Authorizations - Schools	\$	\$ N/A	\$	\$
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.	N/A	\$
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 2011</u>
1.			\$	
2.			\$	
3.	N/A		\$	
4.			\$	

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

		Debit	Credit	2011 Debt Service
OUTSTANDING JANUARY 1, 2010	80033-01	xxxxxxxxxxxxx	\$11,270,000	
ISSUED	80033-02	xxxxxxxxxxxxx	3,775,000	
PAID	80033-03	\$4,847,000	xxxxxxxxxxxxx	
CANCELLED AT ISSUANCE				
OUTSTANDING DECEMBER 31, 2010	80033-04	10,198,000	xxxxxxxxxxxxx	
		\$15,045,000	\$15,045,000	
2011 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	\$1,230,000
2011 INTEREST ON BONDS*	80033-06		\$ 359,020	
ASSESSMENT SERIAL BONDS				
OUTSTANDING JANUARY 1, 2010	80033-07	xxxxxxxxxxxxx	0	
ISSUED	80033-08	xxxxxxxxxxxxx		
PAID	80033-09	0	xxxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2010	80033-10	\$0	xxxxxxxxxxxxx	
		\$0	\$0	
2011 BOND MATURITIES - ASSESSMENT BONDS			80033-11	0
2011 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	\$359,020

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
2010 - Refunding Bond	\$ 30,000	\$ 3,775,000	5/11/2010	2.00% - 4.00%
Total	\$ 30,000	\$ 3,775,000		

80033-14 80033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2011 DEBT SERVICE FOR LOANS

(COUNTY) (MUNICIPAL) _____ LOAN

NOT APPLICABLE		Debit	Credit	2011 Debt Service
OUTSTANDING JANUARY 1, 2010	80033-01	xxxxxxxxxxxx		
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03		xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2010	80033-04	0	xxxxxxxxxxxx	
		\$0	\$0	
2011 LOAN MATURITIES				80033-05
2011 INTEREST ON LOANS				80033-06
TOTAL 2011 DEBT SERVICE FOR _____ LOAN				80033-13
LOAN				
OUTSTANDING JANUARY 1, 2010	80033-07	xxxxxxxxxxxx	0	
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09	0	xxxxxxxxxxxx	
		N/A		
OUTSTANDING DECEMBER 31, 2010	80033-10	\$0	xxxxxxxxxxxx	
		\$0	\$0	
2011 LOAN MATURITIES				80033-11
2011 INTEREST ON LOANS				80033-12
TOTAL 2011 DEBT SERVICE FOR _____ LOAN				80033-13

LIST OF LOANS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
		N/A		
Total	\$0	\$0		
	80033-14	80033-15		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2011 DEBT SERVICE FOR BOND**

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2011 Debt Service
OUTSTANDING JANUARY 1, 2010	80034-01	XXXXXXXXXXXXX		NOT APPLICABLE
PAID	80034-02		XXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2010	80034-03		XXXXXXXXXXXXX	
2011 BOND MATURITIES - TERM BONDS		80034-04		
2011 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2010	80034-06	XXXXXXXXXXXXX		NOT APPLICABLE
ISSUED	80034-07	XXXXXXXXXXXXX		
PAID	80034-08		XXXXXXXXXXXXX	
OUTSTANDING DECEMBER 31, 2010	80034-09		XXXXXXXXXXXXX	
2011 INTEREST ON BONDS*		80034-10		
2011 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
		N/A		
Total	80035-			

2011 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2010	2011 Interest Requirement
1. Emergency Notes	80036-	\$ NONE	\$ NONE
2. Special Emergency Notes	80037-	\$ NONE	\$ NONE
3. Tax Anticipation Notes	80038-	\$ NONE	\$ NONE
4. Interest on Unpaid State and County Taxes	80039-	\$ NONE	\$ NONE
5.		\$	\$
6.		\$	\$

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2010	Date of Maturity	Rate of Interest	2011 Budget Requirements		Interest Computed To (Insert Date)
							For Principal	For Interest **	
	NOT								
	APPLICABLE								
	Total						80051-01	80051-02	

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

Assessment Notes with an original date of issue of December 31, 2008 or prior must be appropriated in full in the 2011 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes". (Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2010	2011 Budget Requirement	
		For Principal	For Interest/Fees
<u>Leases Approved by LFB prior to July 1, 2007</u>			
1.			
2.			
3.			
4.			
5.			
6.	N/A		
<u>Leases Approved by LFB after July 1, 2007</u>			
1.			
2.			
3.			
4.			
5.			
6.			
Total			

80051-01 80051-02
(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2010		2010 Authorizations	Appropriation Reallocated	Encumbrances Canceled	Reimbursement	Expended	Authorizations Canceled	Balance - December 31, 2010	
	Funded	Unfunded							Funded	Unfunded
General Improvements										
1153 / 1177 - Purchase and Renov. of Building	\$ 35,523					7,750	23,836		\$ 19,437	
1178 - Various Capital Impvts - Rec. Fields	12,454						10,927		1,527	
1195 - Various Capital Improvements	4,784						2,906		1,878	
1201 - Various Capital Improvements	215,628	550					44,154		171,474	550
1258 - Improvements to Senior Center	1,181								1,181	
1271 - Various Capital Improvements	15,785			(15,785)					-	
1280-Various Capital Improvements		66,094		(66,000)	282					
1287-Various Capital Improvements		23,945					10,275			13,670
1305- Various Capital Improvements		41,243		(24,682)		474	10,542			6,493
1323- Various Capital Improvements				70,000			44,282			25,718
1332- Various Road Improvements				36,467					11,785	24,682
Totals	\$ 285,355	\$ 131,832	\$ -	\$ -	\$ 282	\$ 8,224	\$ 146,922	\$ 376	\$ 207,282	\$ 71,113

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2010	80030-01	XXXXXXXXXXXX	-
Received from 2010 Budget Appropriation*	80030-02	XXXXXXXXXXXX	
Received from 2010 Emergency Appropriation*	80030-03	XXXXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		N/A
Balance December 31, 2010	80030-05	-	-

*The full amount of the 2010 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2010 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2010 or Prior Years
		N/A		
Total 80032-00	\$0	\$0	\$0	\$0

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2010

		Debit	Credit
Balance January 1, 2010	80029-01	xxxxxxxxxxx	\$48,332
Premium on Sale of Bonds		xxxxxxxxxxx	
Cancelled Reserve Balance		xxxxxxxxxxx	
Premium on Sale of Notes			7,944
Cancel Improvement Authorizations			
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2010 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2010	80029-04	\$56,276	xxxxxxxxxxx
		\$56,276	\$56,276

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, 2010		\$	
2. Amount of Cash in Special Trust Fund as of December 31, 2010 (Note A)		\$	
3. Amount of Bonds Issued Under Item 1 Maturing in 2011	\$		N/A
4. Amount of Interest on Bonds with a Covenant - 2011 Requirement		\$	
5. Total of 3 and 4 - Gross Appropriation		\$	
6. Less Amount of Special Trust Fund to be Used		\$	
7. Net Appropriation Required		\$	

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2010 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

MUST BE COMPLETELY FILLED IN OR THE STATEMENT WILL BE CONSIDERED INCOMPLETE

(N.J.S.A.52:27BB-55 AS AMENDED BY CHAP. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2010 was		\$ 38,677,808
2. Amount of Item 1 Collected in 2010 (*)	\$ 38,111,936	
3. Seventy (70) percent of Item 1		\$27,074,466
(*) Including prepayments and overpayments applied		

B.

- Did any maturities of bonded obligations or notes fall due during the year 2010 ?
 Answer YES or NO Yes
- Have payments been made for all bonded obligations or notes due on or before
 December 31, 2010?
 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 2011 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 - 2009		None
2. 4% of 2009 Tax Levy for all purposes:		
Levy -- \$ <u>37,403,321</u>	\$	<u>1,496,133</u>
3. Cash Deficit - Year 2010	\$	<u>None</u>
4. 4% of 2010 Tax Levy for all purposes:		
Levy -- \$ <u>38,677,808</u>	\$	<u>1,547,112</u>

E. <u>Unpaid</u>	<u>2009</u>	<u>2010</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$ <u> </u>	<u>\$29,282</u>	<u>\$29,282</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amounts due School Districts for Local School Tax	\$ <u> </u>	\$ <u> -</u>	\$ <u> -</u>

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2010

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. 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 2010 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 2010
- 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 2010
- 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. 2010 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 2010; Utility Capital Surplus