ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)

POPULATION LAST CENSUS: 7,338
NET VALUATION TAXABLE 2011: $2,376,384,781
MUNICODE: 0236

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2012
MUNICIPALITIES - FEBRUARY 10, 2012

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES 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, 2011, 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, 2011.

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

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, 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 3RD **day of February, 2012**

Sheet 1a

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

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

Printed name: Jeffrey Fette

Signature:

Certificate #: 7636

Date: 2/3/12

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 muncipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The muncipality 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 levy or appropriation "CAP" referendum.
10. The municipality will **not** apply for Transitional Aid for 2012.

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

Municipality: Borough of Montvale

Chief Financial Officer: Kenneth Sesholtz

Signature:

Certificate #: N0167

Date: 2/8/12

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: 2011

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$ 17,373	$ 41,096	$ 71,451

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

2/8/12
Date

Sheet 1d

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 2011 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, 2011

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $2,375,245,724.

_____
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, 2011

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

Title of Account		Debit		Credit	
Cash		$ 5,991,555			
Cash-Change Fund		400			
Sub-Total		5,991,955			
Delinquent Property Taxes Receivable		251,865			
2011	$ 239,243				
2010	12,622				
Tax Title Liens Receivable		19,500			
Foreclosed Property		29,400			
Revenue Accounts Receivable		53,210			
Due from Other Trust Fund		16			
		353,991			
Grants Receivable		63,587			
Appropriation Reserves				$ 910,169	
Encumbrances Payable				548,844	
Accounts Payable				22,871	
Due to the State of New Jersey-Sr. Cit. & Vets.				4,118	
Tax Overpayments				59,155	
Added County Taxes Payable				33,649	
Prepaid Taxes				391,608	
Prepaid Revenues- Marriot Sewer Fees				51,966	
Fees Payable:					
Marriage Licenses				100	
Training Fees				5,388	
Reserve for Tax Appeals				244,203	
Miscellaneous Reserves:					
Arbitrage				60,000	
Security Deposits				3,963	
Sale of Assets				12,019	
Appropriated Grant Reserves				20,912	
Unappropriated Grant Reserves				13,934	
				2,382,899	C"
Reserve for Receivables				353,991	
Fund Balance				3,672,643	
		6,409,533		6,409,533	

(Do not crowd - add additional sheets)

BOROUGH OF MONTVALE

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND

ACCOUNTS #1 AND #2*

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Cash #1	$ 35	
Cash #2	1,342	
Reserve for Public Assistance		$ 1,377
	1,377	1,377

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide.
Public Welfare, General Assistance Program.

Sheet 4

BOROUGH OF MONTVALE

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS AS OF DECEMBER 31, 2011

Title of Account	Debit	Credit
	N/A	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
ANIMAL CONTROL FUND		
Cash	$ 9,803	
Due to State of New Jersey		$ 18
Reserve for Expenditures		9,785
	9,803	9,803
OTHER TRUST FUND		
Cash	1,838,575	
Due to Current Fund (Other Trust)		16
Escrow Deposits		468,179
Reserve for Planning Board Deposits		28,519
Reserve for P.O.A.A. Fees		1,270
Reserve for Affordable Housing Trust Fees		1,178,670
Reserve for Celebration Public Events Donations		917
Reserve for Engineering Fee Deposits		14,655
Reserve for Public Defender Fees		15
Reserve for Historical Preservation Donations		1,596
Reserve for DARE Program		2,946
Reserve for Uniform Fire Safety Penalty Monies		4,350
Reserve for Fire Training/Equipment - UFSA		350
Reserve for Senior Center Donations		343
Reserve for Premiums on Tax Sale		14,200
Reserve for Bonds		19,692
Payroll Deductions Payable		42,682
Reserve for Police Outside Duty Fees		47,291
Reserve for North / South Park Donations		12,884
	1,838,575	1,838,575
Sub - Total	1,848,378	1,848,378

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Balance carried forward	$ 1,848,378	$ 1,848,378
UNEMPLOYMENT INSURANCE FUND		
Cash	87,280	
Reserve for Unemployment Insurance		87,280
	87,280	87,280
OPEN SPACE PRESERVATION TRUST FUND		
Cash	532,817	
Reserve for Open Space Preservation		532,817
	532,817	532,817
TOTAL	2,468,475	2,468,475

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law, 1998, C. 256

Municipal Public Defender Expended Prior Year 2010:..... (1) $ 6,800.00

x 25%

(2) $ 1,700.00

Municipal Public Defender Trust Cash Balance December 31, 2011:..... (3) $ 15.00

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) = ... $ **N/A**

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 #: N0167

Date: 2/8/12

Schedule of Trust Fund Deposits and Reserves

	Purpose	Amount Dec. 31, 2010 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2011
1.	Reserve for Escrow	$ 690,607	$ 347,494	$ 569,922	$ 468,179
3.	Reserve for Celebration Public Events	7,414	1,552	8,049	917
4.	Reserve for Police Outside Duty Fees	25,374	141,853	119,936	47,291
5.	Payroll Deductions Payable	40,738	2,597,197	2,595,253	42,682
6.	Reserve for North/South Park Don.	12,842	42		12,884
7.	Reserve for Planning Board Deposits	33,105		4,586	28,519
8.	Reserve for POAA Fees	1,136	134		1,270
9.	Reserve for Affordable Housing Trust	1,106,814	101,806	29,950	1,178,670
10.	Reserve for Engineer Fee Deposits	12,419	5,940	3,704	14,655
11.	Reserve for Senior Center Donations	343			343
12.	Reserve for Public Defender Fees	115	300	400	15
13.	Reserve for Historical Preservation Don.	1,586	10		1,596
14.	Reserve for Tax Sale Premium	21,800	9,000	16,600	14,200
15.	Reserve for Tax Title Liens		195,773	195,773	-
16.	Reserve for Bonds	12,444	9,831	2,583	19,692
17.	Reserve for DARE Program	2,681	265		2,946
18.	Reserve for Uniform Fire Safety	3,500	850		4,350
21.	Reserve for Fire Training/Equipment	2,500	350	2,500	350
22					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals:	$ 1,975,418	$ 3,412,397	$ 3,549,256	$ 1,838,559

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	RECEIPTS					Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
Assessment Bond Anticipation Note Issues:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
				N/A				
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"*	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX

*Show as red figure

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	$1,528	XXXXXXXX
Bonds and Notes Authorized But Not Issued	XXXXXXXX	$1,528
Cash	2,375,719	
Deferred Charges to Future Taxation		
Funded	12,663,000	
Unfunded	1,528	
Serial Bonds Payable		12,663,000
Encumbrances Payable		790,137
Improvement Authorizations		
Funded		1,297,886
Unfunded		550
Reserve for		
Payment of Debt		2,680
Improvement of Field		17,428
Capital Improvement Fund		69,741
Fund Balance		198,825
	15,041,775	15,041,775

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	$ 2,008	$ 6,373,875	$ 383,928	$ 5,991,955
Trust - Animal Control		9,803		9,803
Trust - Other	4,053	1,853,269	18,747	1,838,575
Capital - General		2,375,719		2,375,719
Trust - Unemployment		87,280		87,280
Trust - Open Space		532,817		532,817
Public Assistance **		1,377		1,377
Garbage District				
Total	$ 6,061	$ 11,234,140	$ 402,675	$ 10,837,526

* Includes Deposits in Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2011.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2011.

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

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

Signature: _____ Title: Registered Municipal Accountant

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

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Wachovia	
Housing Trust #2030006508244	$ 1,178,670
Trust #2030700699174	85,982
P/R Salary (Agency) #2030700026459	45,587
Unemployment Trust #2030700711476	87,280
Historic Preservation #2000011651679	1,596
Public Assistance # I 20800700266277	35
Animal Control #2030700063658	9,803
General Capital #2030700698573	2,374,441
Current #2030700347976	5,928,982
Current Claims #2030700065957	383,928
Payroll #2030700023559	15,842
Public Assistance # II 2080070045602	1,342
Public Defender #2000011651666	15
Police - Outside Detail Trust Fund #2000004659811	47,291
Celebration of Public Events #2000011241063	917
Open Space Trust #2000011651682	532,817
Senior Center Trust Fund #2000011652432	343
Current (Security) #3000042742912	3,962
Sub-Total Wachovia Bank	10,698,833
Valley National Bank	
North / South Park Trust #40947009	12,884
Sub-Total Valley National	12,884
NJ Cash Management	
Capital	1,278
Current #171-000075698	57,003
Subtotal-NJ Cash Management	58,281
Bank of America	
Developer's Escrow #0999020994	464,142
Subtotal- Bank of America	464,142
Grand Total - All Banks	$ 11,234,140

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

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan.1, 2011	2011 Budget Revenue Realized	Received	Cancelled		Balance December 31, 2011
Municipal Alliance Program - 2010	$ 6,965			$ 6,965		
Municipal Alliance Program - 2011		10,356	1,238			$ 9,118
NJ Department of Transportation - Woodland Road Sec II	200,000		150,000			50,000
BCCD Senior Citizens Activities		9,419	4,950			4,469
Clean Communities Grant		13,784	13,784			
Recycling Tonnage		11,607	11,607			
Totals	$ 206,965	$ 45,166	$ 181,579	$ 6,965	$ -	$ 63,587

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2011	Transferred from Budget Appropriations		Transfer from 2010 Appropriation Reserves	Expended	Cancelled		Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Drunk Driving Enforcement Fund	$ 4,685			$ 768	$ 943			$ 4,510
FEMA-Gabion Walls-State	8,943				8,101			842
FEMA-Gabion Walls-Federal	13,373							13,373
Municipal Alliance - 2010				5,850		5,850		-
Recycling Tonnage				1,174				1,174
Body Armor				1,013				1,013
Totals	$ 27,001	$ -	$ -	$ 8,805	$ 9,044	$ 5,850	$ -	$ 20,912

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance January 1, 2011	Transferred to 2011 Budget Appropriations			Received			Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Body Armor Fund	$ 2,156	$ 2,156			$ 2,204			$ 2,204
Recycling Tonnage Grant					6,893			6,893
Drunk Driving Enforcement Fund					4,837			4,837
Totals	$ 2,156	$ 2,156			$ 13,934		$ -	$ 13,934

*LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85001-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	xxxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012		xxxxxxxxxxx	$ 13,937,992
Levy Calendar Year 2011		xxxxxxxxxxx	
Paid		$ 13,937,992	xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85003-00	-	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00		xxxxxxxxxxx
		$ 13,937,992	$ 13,937,992

* 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, 2011	85045-00	xxxxxxxxxxx	$ 509,002
2011 Levy	81105-00	xxxxxxxxxxx	118,819
2011 Added Levy			666
Interest Earned		xxxxxxxxxxx	69
Expenditures		$ 95,739	xxxxxxxxxxx
Balance December 31, 2011	85046-00	532,817	xxxxxxxxxxx
		$ 628,556	$ 628,556

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85031-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85032-00	xxxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012		xxxxxxxxxxx	
Levy Calendar Year 2011		xxxxxxxxxxx	
Paid			xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85033-00		xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85034-00		xxxxxxxxxxx
#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, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85041-00	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85042-00	xxxxxxxxxxx	
Levy School Year July 1, 2011 - June 30, 2012		xxxxxxxxxxx	
Levy Calendar Year 2011		xxxxxxxxxxx	$ 10,545,756
Paid		$ 10,545,756	xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	85043-00	-	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85044-00		xxxxxxxxxxx
#Must include unpaid requisitions.		$ 10,545,756	$ 10,545,756

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxx	xxxxxxxxxxx
County Taxes	80003-01	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	80003-02	xxxxxxxxxxx	$ 29,282
2011 Levy:		xxxxxxxxxxx	
General County	80003-03	xxxxxxxxxxx	4,710,534
County Library	80003-04	xxxxxxxxxxx	xxxxxxxxxxx
County Health		xxxxxxxxxxx	xxxxxxxxxxx
County Open Space Preservation		xxxxxxxxxxx	57,514
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxxx	33,649
Paid		$ 4,797,330	xxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxx	xxxxxxxxxxx
County Taxes			xxxxxxxxxxx
Due County for Added and Omitted Taxes		33,649	xxxxxxxxxxx
		$ 4,830,979	$ 4,830,979

SPECIAL DISTRICT TAXES

NOT APPLICABLE			Debit	Credit
Balance January 1, 2011		80003-06	xxxxxxxxxxx	xxxxxxxxxxx
2011 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			xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
			xxxxxxxxxxx	xxxxxxxxxxx
Total 2011 Levy		80003-07		xxxxxxxxxxx
Paid		80003-08		
Balance December 31, 2011		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, 2011	80004-01	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2011	80004-02	xxxxxxxxxxx	
			xxxxxxxxxxx
EXPENDED	80004-09	**N/A**	
BALANCE DECEMBER 31, 2011	80004-10		

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

BALANCE JANUARY 1, 2011	80004-03	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2011	80004-04	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	80004-11	**N/A**	xxxxxxxxxxx
BALANCE DECEMBER 31, 2011	80004-12		

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

BALANCE JANUARY 1, 2011	80004-05	xxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2011	80004-06	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	80004-13	**N/A**	xxxxxxxxxxx
BALANCE DECEMBER 31, 2011	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

BALANCE JANUARY 1, 2011	80004-07	xxxxxxxxxxx	
STATE LIBRARY AID RECEIVED IN 2011	80004-08	xxxxxxxxxxx	xxxxxxxxxxx
EXPENDED	80004-15	**N/A**	xxxxxxxxxxx
BALANCE DECEMBER 31, 2011	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2011

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		2,408,744	2,672,327	263,583
Added by N.J.S.A. 40A:4-87: (List on 17a)		xxxxxxxxxxxxx	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Attached		18,253	18,253	
Total Miscellaneous Revenue Anticipated	80103-	2,426,997	2,690,580	263,583
Receipts from Delinquent Taxes	80104-	250,000	289,677	39,677
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-	10,563,924	11,632,913	1,068,989
		$15,040,921	$16,413,170	$1,372,249

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	xxxxxxxxxxxxx	$39,638,195
Amount to be Raised by Taxation		xxxxxxxxxxxxx	xxxxxxxxxxxxx
Local District School Tax	80109-00	$13,937,992	xxxxxxxxxxxxx
Regional School Tax	80119-00		xxxxxxxxxxxxx
Regional High School Tax	80110-00	10,545,756	xxxxxxxxxxxxx
County Taxes	80111-00	4,768,048	xxxxxxxxxxxxx
Due County for Added and Omitted Taxes	80112-00	33,649	xxxxxxxxxxxxx
Special District Taxes	80113-00		xxxxxxxxxxxxx
Municipal Open Space Tax	80120-00	119,485	
Reserve for Uncollected Taxes	80114-00	xxxxxxxxxxxxx	1,399,648
Deficit in Required Collection of Current Taxes (or)	80115-00	xxxxxxxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00	11,632,913	xxxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)	80117-00		xxxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	80118-00	xxxxxxxxxxxxx	
		$41,037,843	$41,037,843

*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 REVENUES 2011

(Continued)

MISCELLANEOUS REVENUES ANTICIPATED: ADDED BY N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Clean Communities	$ 13,784	$ 13,784	
BCCD Senior Citizen Activities	4,469	4,469	
Total (Sheet 17)	$ 18,253	$ 18,253	

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted		80012-01	$15,022,668
2011 Budget - Added by N.J.S. 40A:4-87		80012-02	18,253
Appropriated for 2011 (Budget Statement Item 9)		80012-03	15,040,921
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)		80012-04	-
Total General Appropriations (Budget Statement Item 9)		80012-05	15,040,921
Add Overexpenditures (see footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	15,040,921
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	$12,731,099	
Paid or Charged - Res. for Uncollected Tax	80012-09	1,399,648	
Reserved	80012-10	910,169	
Total Expenditures		80012-11	15,040,916
Unexpended Balances Canceled (see footnote)		80012-12	$5

FOOTNOTES - RE: OVEREXPENDITURES:

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

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)

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

RESULTS OF 2011 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	$ 263,583
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	39,677
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03		1,068,989
Unexpended Balances of 2011 Budget Appropriations	80013-04	xxxxxxxxxxxx	5
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	623,008
Miscellaneous Revenue Not Anticipated Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxx	
Sale of Municipal Assets		xxxxxxxxxxxx	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	xxxxxxxxxxxx	518,774
Prior Years Interfunds Returned in 2011	80013-06	xxxxxxxxxxxx	
Cancel Prior Year Outstanding Checks		xxxxxxxxxxxx	
Accounts Payable Cancelled		xxxxxxxxxxxx	4,000
		xxxxxxxxxxxx	
		xxxxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance - January 1, 2011	80013-07		xxxxxxxxxxxx
Balance - December 31, 2011	80013-08	xxxxxxxxxxxx	
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxxxx
Delinquent Tax Collections	80013-10		xxxxxxxxxxxx
			xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11		xxxxxxxxxxxx
Interfund Advance Originating in 2011	80013-12	$ 16	xxxxxxxxxxxx
Cancel Prior Year Receivables		1,115	xxxxxxxxxxxx
Prior Year Sr. Cit. Deductions Disallowed			xxxxxxxxxxxx
Refund Prior Year Revenue			xxxxxxxxxxxx
			xxxxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	xxxxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,516,905	xxxxxxxxxxxx
		$2,518,036	$2,518,036

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	AMOUNT REALIZED
Refunds	$ 59,320
Police Testing Fee	6,600
Rent of Municipal Owned Property	23,570
Insurance Contributions -Employees	21,486
Recycling	8,181
Traffic Control	23,603
Excess Sewer Fees	254,761
Sewer Fees	61,329
Copies/Duplication	540
Cell Tower	26,437
Administrative Fee - State of New Jersey	1,240
Motor Vechicle Inspection Fund	5,927
Tax Sale Premium - Forfeited	10,600
Miscellaneous	23
Sale of Assets	51,050
US Dept of Transportation - Click It or Ticket Reimbursement	4,000
FEMA Reimbursement	64,341
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	$ 623,008

SURPLUS - CURRENT FUND

YEAR 2011

			Debit	Credit
1.	Balance - January 1, 2011	80014-01	xxxxxxxxxxxxx	$2,955,738
2.			xxxxxxxxxxxxx	
3.	Excess Resulting from 2011 Operations	80014-02	xxxxxxxxxxxxx	2,516,905
4.	Amount Appropriated in the 2011 Budget-Cash	80014-03	$1,800,000	xxxxxxxxxxxxx
5.	Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxxxxx xxxxxxxxxxxxx
6.				xxxxxxxxxxxxx
7.	Balance - December 31, 2011	80014-05	3,672,643	xxxxxxxxxxxxx
			$5,472,643	$5,472,643

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

Cash		80014-06	$5,991,955
Investments		80014-07	
			0
Sub-Total			5,991,955
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	2,382,899
Cash Surplus		80014-09	3,609,056
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		
Cash Deficit #	80014-13		
State/Federal Grants Receivable		63,587	
Total Other Assets		80014-14	63,587
		80014-15	$3,672,643

* 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 2012 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 - 2011 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #			82101-00	$ $39,947,030
	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	$ 280,017
5a.	Subtotal 2011 Levy	$ $40,227,047			
5b.	Reductions due to tax appeals**	$			
5.	Total 2011 Levy			82106-00	$ 40,227,047
6.	Transferred to Tax Title Liens			82107-00	$ 286
7.	Transferred to Foreclosed Property			82108-00	$
8.	Remitted, Abated or Canceled			82109-00	$ 349,323
9.	Discount Allowed			82110-00	$
10.	Collected in Cash: In 2010		82121-00	$215,390	
	In 2011 *		82122-00	$39,361,805	
	State's Share of 2011 Senior Citizens and Veterans Deductions allowed		82123-00	$61,000	
	R.E.A.P. Revenue		82124-00	$	
	Total To Line 14		82111-00	$39,638,195	
11.	Total Credits				$39,987,804
12.	Amount Outstanding - December 31, 2011			83120-00	$239,243
13.	Percentage of Cash Collections to Total 2011 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	$39,638,195
Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals	
To Current Taxes Realized in Cash (Sheet 17)	$39,638,195

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 2011 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.

BOROUGH OF MONTVALE

ACCELERATED TAX SALE/TAXLEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2011

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant tp 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..... $ **N/A**

Line 5c(sheet 22) Total 2011 Tax Levy..... $ _____

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

---

(2) Utilizing Tax Levy Sale

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

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

Net Cash Collected..... $ **N/A**

Line 5c (sheet 22) Total 2011 Tax Levy..... $ _____

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

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

	Debit	Credit
1. Balance - January 1, 2011	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxxxxx
Due to State of New Jersey	xxxxxxxxxxxxx	$3,118
2. Sr. Citizens Deductions Per Tax Billings	$6,250	xxxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	56,750	xxxxxxxxxxxxx
4. Veteran Deductions Allowed By Tax Collector	1,750	xxxxxxxxxxxxx
5. Senior Citizens Deductions Allowed By Tax Collector	250	
6. Vet Deductions Disallowed By Tax Collector- 2011		1,500
7. Sr. Citizens Deductions Disallowed by Tax Collector	xxxxxxxxxxxxx	2,500
8. Sr. Citizens Deductions Disallowed by Tax Collector 2010 Taxes	xxxxxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxxxxx	62,000
10.		
11.		
12. Balance - December 31, 2011	xxxxxxxxxxxxx	xxxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxxx	
Due To State of New Jersey	4,118	xxxxxxxxxxxxx
	$69,118	$69,118

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

Line 2	$6,250
Line 3	56,750
Line 4 / 5	2,000
Sub - Total	65,000
Less: Line 7	4,000
To Line 10, Sheet 22	$61,000

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

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxxx	325,977
Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxxxx	
Budget Appropriations - 2011			100,000
Cash paid to Appellants (Including 5% Interest from Date of Payment)		181,774	xxxxxxxxxxxx
Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest)			xxxxxxxxxxxx
Realized to Current Fund Budget			
Balance December 31, 2011		244,203	xxxxxxxxxxxx
Taxes Pending Appeals*	244,203	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	0.00	xxxxxxxxxxxx	xxxxxxxxxxxx
		425,977	425,977

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

Jean Scordo

Signature of Tax Collector

T-8274 — License #

2/7/12 — 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 and accelerated tax sale for the first time in the current year.

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

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

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

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

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

2012 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29) $ _____
2. Taxes not included in the Budget (AFS 25, items 2 thru 7) $ _____

   Total $ _____
3. Less: Anticipated Revenues (item 5, budget sheet 11) $ _____
4. Cash Required $ _____
5. Total Required at _____% (items 4+6) $ _____
6. Reserve for Uncollected taxes (item E above) $ _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. BALANCE JANUARY 1, 2011			$ 324,167	xxxxxxxxxxxx
A. Taxes	83102-00	$299,562	xxxxxxxxxxxx	xxxxxxxxxxxx
B. Tax Title Liens	83103-00	24,605	xxxxxxxxxxxx	xxxxxxxxxxxx
2. CANCELLED:			xxxxxxxxxxxx	xxxxxxxxxxxx
A. Taxes		83105-00	xxxxxxxxxxxx	$ 3,048
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	394	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	71
B. Tax Title Liens - Transfers from Taxes		83107-00	71	xxxxxxxxxxxx
7. BALANCE BEFORE CASH PAYMENTS			xxxxxxxxxxxx	$ 321,513
8. TOTALS			324,632	324,632
9. BALANCE BROUGHT DOWN			321,513	xxxxxxxxxxxx
10. COLLECTED:			xxxxxxxxxxxx	289,677
A. Taxes	83116-00	$284,215	xxxxxxxxxxxx	xxxxxxxxxxxx
B. Tax Title Liens	83117-00	5,462	xxxxxxxxxxxx	xxxxxxxxxxxx
11. Interest & Costs - 2011 Tax Sale		83118-00		xxxxxxxxxxxx
12. 2011 TAXES TRANSFERRED TO LIENS		83119-00	286	xxxxxxxxxxxx
13. 2011 TAXES		83123-00	239,243	xxxxxxxxxxxx
14. BALANCE, DECEMBER 31, 2011			xxxxxxxxxxxx	271,365
A. Taxes	83121-00	251,865	xxxxxxxxxxxx	xxxxxxxxxxxx
B. Tax Title Liens	83122-00	19,500	xxxxxxxxxxxx	xxxxxxxxxxxx
15. TOTALS			$561,042	$561,042

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 90.09%

17. Item No. 14 multiplied by percentage shown above is 244,473 and represents the maximum amount that can be anticipated in 2012. 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, 2011	84101-00	$29,400	xxxxxxxxxxxxx
2. FORECLOSED OR DEEDED IN 2011		xxxxxxxxxxxxx	xxxxxxxxxxxxx
3. TAX TITLE LIENS	84103-00		xxxxxxxxxxxxx
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, 2011	84114-00	xxxxxxxxxxxxx	$29,400
		$29,400	$29,400

CONTRACT SALES

NOT APPLICABLE		Debit	Credit
15. BALANCE, JANUARY 1, 2011	84115-00		xxxxxxxxxxxxx
16. 2011 SALES FROM FORECLOSED PROPERTY	84116-00		xxxxxxxxxxxxx
17. COLLECTED *	84117-00	xxxxxxxxxxxxx	
18.	84118-00	xxxxxxxxxxxxx	
19. BALANCE DECEMBER 31, 2011	84119-00	xxxxxxxxxxxxx	

MORTGAGE SALES

NOT APPLICABLE		Debit	Credit
20. BALANCE JANUARY 1, 2011	84120-00		xxxxxxxxxxxxx
21. 2011 SALES FROM FORECLOSED PROPERTY	84121-00		xxxxxxxxxxxxx
22. COLLECTED *	84122-00	xxxxxxxxxxxxx	
23.	84123-00	xxxxxxxxxxxxx	
24. BALANCE, DECEMBER 31, 2011	84124-00	xxxxxxxxxxxxx	

Analysis of Sale of Property: $ -
* Total Cash Collected in 2011 (84125-00)

Realized in 2011 Budget -

To Results of Operation (Sheet 19) -

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST AND GENERAL CAPITAL FUNDS

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

	Caused By	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as of Dec. 31, 2011
1.	Emergency Authorization - Municipal*	$	$	$	$
2.	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

	Date	Purpose	Amount
1.			$
2.			$
3.		N/A	$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On account of	Date Entered	Estimated Amount	Appropriated for in Budget of Year 2012
1.				$	
2.				$	
3.		N/A		$	
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, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
					By 2011 Budget	Cancelled by Resolution	
	Not Applicable						$ -
	Totals	$ -	$ -	$ -	$ -	$ -	$ -
				80025-00	80026-00		

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31 , 2010	REDUCED IN 2011		Balance Balance Dec. 31, 2011
					By 2011 Budget	Canceled by Resolution	
	Not Applicable						
	Totals	NONE					
				80027-00	80028-00		

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

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

MUNICIPAL GENERAL CAPITAL BONDS

		Debit	Credit	2012 Debt Service
OUTSTANDING JANUARY 1, 2011	80033-01	xxxxxxxxxxxx	$10,198,000	
ISSUED	80033-02	xxxxxxxxxxxx	3,695,000	
PAID	80033-03	$1,230,000	xxxxxxxxxxxx	
CANCELLED AT ISSUANCE				
OUTSTANDING DECEMBER 31, 2011	80033-04	12,663,000	xxxxxxxxxxxx	
		$13,893,000	$13,893,000	
2012 BOND MATURITIES - GENERAL CAPITAL BONDS			80033-05	$1,445,000
2012 INTEREST ON BONDS*	80033-06		$ 397,361	

ASSESSMENT SERIAL BONDS

OUTSTANDING JANUARY 1, 2011	80033-07	xxxxxxxxxxxx	0	
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09	0	xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2011	80033-10	$0	xxxxxxxxxxxx	
		$0	$0	
2012 BOND MATURITIES - ASSESSMENT BONDS			80033-11	0
2012 INTEREST ON BONDS*	80033-12			
TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS)			80033-13	$397,361

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
2011 - General Improvement Bonds	$ 215,000	$ 3,695,000	12/16/2011	2.00% - 2.50%
Total	$ 215,000	$ 3,695,000		
	80033-14	80033-15		

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

(COUNTY) (MUNICIPAL) _____ LOAN

NOT APPLICABLE		Debit	Credit	2012 Debt Service
OUTSTANDING JANUARY 1, 2011	80033-01	xxxxxxxxxxxx		
ISSUED	80033-02	xxxxxxxxxxxx		
PAID	80033-03		xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2011	80033-04	0	xxxxxxxxxxxx	
		$0	$0	
2012 LOAN MATURITIES			80033-05	$
2012 INTEREST ON LOANS			80033-06	$
TOTAL 2012 DEBT SERVICE FOR ____ LOAN			80033-13	$

_____ LOAN

OUTSTANDING JANUARY 1, 2011	80033-07	xxxxxxxxxxxx	0	
ISSUED	80033-08	xxxxxxxxxxxx		
PAID	80033-09	0	xxxxxxxxxxxx	
OUTSTANDING DECEMBER 31, 2011	80033-10	$0	xxxxxxxxxxxx	
		$0	$0	
2012 LOAN MATURITIES			80033-11	$
2012 INTEREST ON LOANS			80033-12	$
TOTAL 2012 DEBT SERVICE FOR _____ LOAN			80033-13	$

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	$0	$0		
	80033-14	80033-15		

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

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2012 Debt Service
OUTSTANDING JANUARY 1, 2011	80034-01	xxxxxxxxxxxx		
PAID	80034-02		xxxxxxxxxxxx	NOT APPLICABLE
OUTSTANDING DECEMBER 31, 2011	80034-03		xxxxxxxxxxxx	
2012 BOND MATURITIES - TERM BONDS		80034-04		
2012 INTEREST ON BONDS*		80034-05		

TYPE I SCHOOL SERIAL BOND

OUTSTANDING JANUARY 1, 2011	80034-06	xxxxxxxxxxxx		
ISSUED	80034-07	xxxxxxxxxxxx		
PAID	80034-08		xxxxxxxxxxxx	NOT APPLICABLE
OUTSTANDING DECEMBER 31, 2011	80034-09		xxxxxxxxxxxx	
2012 INTEREST ON BONDS*		80034-10		
2012 BOND MATURITIES - SERIAL BONDS			80034-11	
TOTAL "INTEREST ON BONDS - TYPE I SCHOOL DEBT SERVICE" (*ITEMS)			80034-12	

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total 80035-				

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding December 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036-	$ NONE	$ NONE
2. Special Emergency Notes	80037-	$ NONE	$ NONE
3. Tax Anticipation Notes	80038-	$ NONE	$ NONE
4. Interest on Unpaid State and County Taxes	80039-	$ NONE	$ NONE
5.		$	$
6.		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirements For Principal	2012 Budget Requirements For Interest **	Interest Computed To (Insert Date)
			N/A					
						80051-01	80051-02	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirements		Interest Computed To
						For Principal	For Interest **	(Insert Date)
1.								
2.								
3. NOT								
4. APPLICABLE								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
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, 2009 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

BOROUGH OF MONTVALE

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2011		2012 Budget Requirement			
			For Principal		For Interest/Fees	
Leases approved by LFB prior to July 1, 2007						
1						
2.						
3.						
4.						
5.						
6.	N/A					
Leases approved by LFB after to July 1, 2007						
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, 2011		2011 Authorizations	Appropriation Reallocated	Encumbrances Canceled	Reimbursement	Expended	Authorizations Canceled	Balance - December 31, 2011	
	Funded	Unfunded							Funded	Unfunded
General Improvements										
1153 / 1177 - Purchase and Renov. of Buildin	$ 19,437						3,224		$ 16,213	
1178 - Various Capital Impvts - Rec. Fields	1,527								1,527	
1195 - Various Capital Improvements	1,878						1,878		-	
1201 - Various Capital Improvements	171,474	$ 550		(153,968)			11,289		6,217	550
1258 - Improvements to Senior Center	1,181								1,181	
1287-Various Capital Improvements		13,670					4,259		9,411	
1305- Various Capital Improvements		6,493					2,734		3,759	
1323- Various Capital Improvements		25,718					2,125		23,593	
1332- Various Road Improvements	11,785	24,682		(36,467)						
1347- Sanitary Sewer System & Gabion Walls				190,435			30,150		160,285	
1348- Various Capital Improvements			2,100,000				1,024,300		1,075,700	
Totals	$ 207,282	$ 71,113	$ 2,100,000	$ -	$ -	$ -	$ 1,079,959	$ -	$ 1,297,886	$ 550

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS [GENERAL CAPITAL FUND]

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations		Expended	Authorizations Cancelled	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
			N/A					
Total 70000-								

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance - January 1, 2011	80031-01	xxxxxxxxx	$144,741
Received from 2011 Budget Appropriation*	80031-02	xxxxxxxxx	25,000
		xxxxxxxxx	
Improvement Authorizations Cancelled		xxxxxxxxx	
(Financed in whole by the Capital Improvement Fund)	80031-03	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:		xxxxxxxxx	
		xxxxxxxxx	xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
			xxxxxxxxx
Appropriated to Finance Improvement Authorizations	80031-04	$100,000	xxxxxxxxx
			xxxxxxxxx
Balance December 31, 2011	80031-05	69,741	xxxxxxxxx
		$169,741	$169,741

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2011	80030-01	xxxxxxxxxxxxxx	
Received from 2011 Budget Appropriation*	80030-02	xxxxxxxxxxxxxx	
Received from 2011 Emergency Appropriation*	80030-03	xxxxxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80030-04	**N/A**	xxxxxxxxxxxxxx
			xxxxxxxxxxxxxx
Balance December 31, 2011	80030-05		xxxxxxxxxxxxxx

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
1348 - Various Improvements	2,100,000.00	2,000,000.00	100,000.00	100,000.00
Total 80032-00	2,100,000.00	2,000,000.00	100,000.00	100,000.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	xxxxxxxxxxx	$56,276
Premium on Sale of Bonds		xxxxxxxxxxx	142,549
		xxxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	80029-02		xxxxxxxxxxx
Appropriated to 2011 Budget Revenue	80029-03		xxxxxxxxxxx
Balance December 31, 2011	80029-04	$198,825	xxxxxxxxxxx
		$198,825	$198,825

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, 2011 $ _____

2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A) $ _____

3. Amount of Bonds Issued Under Item 1 Maturing in 2012 N/A $ _____

4. Amount of Interest on Bonds with a Covenant - 2012 Requirement $ _____

5. Total of 3 and 4 - Gross Appropriation $ _____

6. Less Amount of Special Trust Fund to be Used $ _____

7. Net Appropriation Required $ _____

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

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

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2011 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!

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

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

A.

1. Total Tax Levy for the Year 2011 was		$ 40,227,047
2. Amount of Item 1 Collected in 2011 (*)	$ 39,638,195	
3. Seventy (70) percent of Item 1		$28,158,933

(*) Including prepayments and overpayments applied

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2011 ?

   Answer YES or NO: Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2011?

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

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

C. Does the appropriation required to be included in the 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: No

D.

1. Cash Deficit - 2010		None
2. 4% of 2010 Tax Levy for all purposes:		
Levy -- $ 38,677,808	$	1,547,112
3. Cash Deficit - Year 2011	$	None
4. 4% of 2011 Tax Levy for all purposes:		
Levy -- $ 40,227,047	$	1,609,082

E.

Unpaid	2010	2011	Total
1. State Taxes	$	$	$
2. County Taxes	$	$33,649	$33,649
3. Amounts due Special Districts			
	$	$	$
4. Amounts due School Districts for Local School Tax			
	$	$ -	$ -

BOROUGH OF MONTVALE

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2011

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

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

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

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4.	Trial Balance - Public Assistance Fund
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6. & 6b.	Trial Balance - Trust Funds/Schedule of Trust Fund Reserves
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7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
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16.	Reserves for State and Federal Aid for Library Services
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17.	Allocation of Current Tax Collections
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UTILITIES ONLY

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