ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2008
(UNAUDITED)

POPULATION LAST CENSUS 17,263
NET VALUATION TAXABLE 2008 $2,051,913,943
MUNICODE 0211

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2009
MUNICIPALITIES - FEBRUARY 10, 2009

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 ELMWOOD PARK, 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

(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, Roy Riggitano, am the Chief Financial Officer, License #N02470693, of the Borough of Elmwood Park, 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 at December 31, 2008, 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, 2008.

Signature

Title CFO

Address Municipal Building, 182 Market St., Elmwood Park, NJ 07407

Phone Number (201) 794-0976

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 Elmwood Park as of December 31, 2008 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 12/31/08 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

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

(Registered Municipal Accountant)

Lerch, Vinci & Higgins, LLP
(Firm Name)

17-17 Route 208 N
(Address)

Fair Lawn, NJ 07410
(Address)

(201) 791-7100
(Phone Number)

(201) 791-3035
(Fax Number

Certified by me

This 9th day of February, 2009

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2008 as required under N.J.A.C. 5:23-4.17.

Printed Name: Charles Ciannarirto

Signature:

Certificate #: 004875

Date: 2-12-09

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 "CAP" wavier.
10. The municipality will not apply for Extraordinary Aid for 2009.

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 Elmwood Park

Chief Financial Officer: Roy Riggitano

Signature: Roy Riggitano

Certificate #: N02470693

Date: 2-12-09

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

Fed I.D. #

Borough of Elmwood Park
Municipality

Bergen
County

Report of Federal and State Financial Assistance

Expenditures of Awards

Fiscal Year Ending: 12/31/2008

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$ 92,000	$ 325,429	$

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 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 governments. 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 governments.

Signature Of Chief Financial Officer

2-12-09
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Elmwood, County of Bergen during the year 2008 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

(This must be signed by the Chief Financial 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, 2008

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2009 and filed with the County Board of Taxation on January 10, 2009 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ 2,067,093,190

_____
SIGNATURE OF TAX ASSESSOR

_____
MUNICIPALITY

_____
COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2008

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

Title of Account	Debit		Credit	
Cash	5,507,669			
Change Fund	850			
	5,508,519			
2008 Taxes Receivable	638,918			
Tax Title Liens Receivable	559,726			
Property Acquired for Taxes	23,450			
Revenue Accounts Receivable	53,882			
Due from Other Trust-Escrow	2,464			
Due from Other Trust-TTL	10,003			
Due from Other Trust-Payroll	20,097			
	1,308,540			
Grants Receivable:				
Municipal Allinace	21,528			
Local Preparedness	3,762			
Hazardous Discharge	33,768			
Aggressive Driving	174			
Green Comunities	3,000			
Deferred Charges- Special Emergency	8,000			
Due from the State of New Jersey- Senior and Veterans Deductions			28,472	
Due to General Capital Fund			884	
Due to Unemployment Trust fund			10,000	
Appropriation Reserves			921,094	
Encumbrances Payable			371,052	
Tax Overpayments			100,206	
Prepaid Taxes			247,685	
School Taxes Payable			633,216	
Added County Taxes Payable			27,191	
Due to Lienholders			13,491	
Totals	6,887,291		2,353,291	

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2008

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

Title of Account	Debit		Credit	
Sub-Totals Carried Forward	$6,887,291		2,353,291	
Library State Aid			147	
Appropriated Reserves-				
Municipal Alliance			8,713	
Special Legislative Grant			5,707	
Domestic Violence			5,505	
Clean Communities			2,817	
Alcohol Rehab			5,642	
Hazardous Discharge			38,647	
Storwater Management			8,810	
Body Armor			7,602	
Traffic Statistics			1,107	
Recycling Tonnage			23,099	
Local Prepardness			10,773	
Statewide Liveable Communities			40,000	
Drunk Driving			13,228	
BCUA Recyling			10,364	
BC Nursing			13,256	
BT Grant			1,500	
Homeland Security			14,100	
Obey the Signs			4,546	
2008 Green Communities			3,000	
Over the Limit			12,914	
	6,887,291		2,584,768	

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2008

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

Title of Account	Debit		Credit	
Sub-Totals Carried Forward	$6,887,291		2,584,768	
Unappropriated Reserves-				
Clean Communties			20,375	
Alchold Ed and Rehab			3,186	
Click it or Ticket			2,000	
DEA Grant			1,367	
BCUA Recycling			282	
Reserve For-				
Tax Appeals			454,655	
Revaluations			37,000	
Terminal Leave			104,512	
			3,208,145	C
Reserve for Receivables			1,308,540	
Fund Balance			2,370,606	
	6,887,291		6,887,291	

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - SUMMARY CURRENT FUND AND STATE AND FEDERAL GRANTS

AS AT DECEMBER 31, 2008

Title of Account		Debit		Credit	
Cash	85001	5,508,519			
Taxes Receivable	85002	638,918			
Tax Title Liens	85003	559,726			
Foreclosed Property	85004	23,450			
Other Receivables	85007	86,446			
State and Federal Grans Receivable	85006	62,232			
Deferred Charges-Special Emergency	85005	8,000			
Total Assets	85008	6,887,291			
Cash Liabilities	85009			3,208,145	
Resrve for Receivables	85010			1,308,540	
Fund Balance	85011			2,370,606	
	85012			6,887,291	

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND

Accounts #1 and #2*

AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	

POST CLOSING
TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2008

Title of Account	Debit	Credit
Animal Control Trust Fund:		
Cash	$ 11,222	
Due from State of New Jersey	298	
Reserve for Dog License Expenditures		$ 11,520
	$ 11,520	$ 11,520
Other Trust Fund:		
Cash	$ 1,585,588	
Due to Current Fund -TTL		10,003
Due to Current Fund- Payroll		20,097
Due to Current Fund-Escrow		2,464
Reserve for-		
Escrow		465,040
Multiple Dwellings		43,159
Payroll Agency		5,073
Net Payroll		21,103
Lien Redemption		86,646
Recreation		754,970
Miscellaneous Reserves		177,033
	$ 1,585,588	$ 1,585,588
Unemployment Compensation Trust Fund:		
Cash	$ 226,864	
Due from Current Fund	10,000	
Due from Water Operating Fund	15,000	
Reserve for Unemployment Expenditures		$ 251,864
	$ 251,864	$ 251,864

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2007: ..... (1) $ _____

x _____ 25%

(2) $ _____

Municipal Public Defender Trust Cash Balance December 31, 2008: ..... (3) $ _____

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.

Amount in excess of the amount expended: 3 - (1 +2) = ... $ _____

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: Roy Riggitano

Signature: Roy Riggitano

Certificate #: N02470693

Date: 2-12-09

Schedule of Trust Fund Reserves

	Purpose	Amount Dec. 31, 2007 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2008
1.	P.O.A.A.	5,180	2,056		7,236
2.	Drunk Driving Enforcement	18	-	-	18
3.	Miscellaneous	1,000			1,000
4.	Fire Prevention Fees & Penalties	139,347	43,202	13,770	168,779
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals:	$ 145,545	$ 45,258	$ 13,770	$ 177,033

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, 2007		RECEIPTS Assessments and Liens		Current Budget								Disbursements		Balance Dec. 31, 2008	
Assessment Serial Bond Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Assessment Bond Anticipation Note Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Other Liabilities																
Trust Surplus																
*Less Assets "Unfinanced"	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX

*Show as a red figure

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	1,226,604		XXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXX	XX	1,226,604	
Cash	1,201,002			
Grants Receivable-				
Department of Transportation	420,959			
Bergen County - CDBG	405,227			
Bergen County - Open Space	75,000			
Infrastructure Loan Receivable	4,108,388			
Deferred Charges:				
Funded	13,636,957			
Unfunded	4,998,604			
Due from Current Fund	884			
Due to Water Capital			129,731	
Encumbrances Payable			3,665,970	
Bonds Payable			9,436,000	
Bond Anticipation Notes			3,934,500	
NJ Infrastructure Loan Payable			4,059,844	
EDA Loan Payable			141,114	
Improvement Authorizations				
Funded			1,228,810	
Unfunded			1,075,398	
Reserve for Payment of Debt			1,006,033	
Reserve for Grants Receivable			23,681	
Capital Improvement Fund			132,405	
Fund Balance			13,535	
	24,847,021		24,847,021	

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2008

	Cash				Less Checks Outstanding		Cash Book Balance
	*On Hand		On Deposit				
Current	$ 850		$ 6,870,195		$ 1,362,526		$ 5,508,519
Trust - Unemployment			226,864		-		226,864
Trust - Dog License			11,242		20		11,222
Trust - Other	91,313		1,551,582		57,307		1,585,588
Capital - General			1,241,285		40,283		1,201,002
Water - Operating	110,478		1,675,979				1,786,457
Water - Capital			1,137,350		19,613		1,117,737
Total	202,641		12,714,497		1,479,749		11,437,389

* - Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2008.

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, 2008.

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: RMA

CASH RECONCILIATION DECEMBER 31, 2008 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund	
TD Bank # 3620212	$ 5,499,147
TD Bank #424-1527584	14,978
Hudson City Savings # 3800622465	1,218,385
Chase # 6106125579	137,685
	6,870,195
General Capital	
NJ Cash Management # 117-102393-171	43,072
Commerce # 3450151010	1,198,213
	1,241,285
Water Utility Operating	
TD Bank # 3617890	1,499,295
NJ Cash Management #117-102407-171	176,684
	1,675,979
Water Utility Capital	
TD Bank #3617882	1,006,427
NJ Cash Management # 117-102423-171	130,923
	1,137,350
Animal Control:	
TD Bank # 3621189	2,074
TD Bank #3618528	9,168
	11,242
Unemployment Trust Fund:	
Spencer Savings Bank #800695504	226,864
Sub-Total Sheet 1:	$ 11,162,915

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.

CASH RECONCILIATION DECEMBER 31, 2008 (cont'd.)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Other Trust	
Commerce # 7760154926	$ 494,658
TD Bank # 3618544	163,513
TD Bank #3618552	5,266
TD Bank #3618560	18
TD Bank #3618536	96,649
TD Bank #3618579	594,328
NJ Cash Management # 117-102415-171	175,912
TD Bank # 3618048	23,707
TD Bank #3618021	(45,628)
Community Greater #1108677420	3,457
Community Greater #1108659620	1,627
Community Greater #1108690120	1,257
Community Greater #1108695220	6,428
Community Greater #1108708820	1,299
Community Greater #1108699520	15,135
Community Greater #1108703720	3,489
Community Greater #1108681220	1,302
Community Greater #1108685520	9,165
	1,551,582
Grand Total	$ 12,714,497

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, 2008		2008 Budget Revenue Realized		Received		Cancelled				Balance Dec. 31, 2008	
State of New Jersey:												
Federal:												
Totals	0		0		0		0		0		0	

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations			Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
State of New Jersey:								
	0	0	0	0	0	0	0	0

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

Grant	Balance Jan. 1, 2008	Transferred from 2008 Budget Appropriations			Expended	Cancel	Cancel Prior Encumbrance	Balance Dec. 31, 2008
		Budget	Appropriation By 40A:4-87					
Federal:								
Totals	0	0	0	0	0	0	0	0

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2008		Transferred to 2008 Budget Appropriations						Received						Balance Dec. 31, 2008	
			Budget		Appropriation By 40A:4-87											
Totals	0		0		0		0		0		0		0		0	

*LOCAL DISTRICT SCHOOL TAX

		Debit		Credit	
Balance January 1, 2008		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85001-00	XXXXXXXX	XX	25,659	
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)	85002-00	XXXXXXXX	XX		
Levy School Year July 1, 2008 - June 30, 2009		XXXXXXXX	XX		
Levy Calendar Year 2008		XXXXXXXX	XX	27,743,212	
Paid		27,135,655		XXXXXXXX	XX
Balance December 31, 2008		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85003-00	633,216		XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009)	85004-00			XXXXXXXX	XX
		27,768,871		27,768,871	

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

\# Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

		Debit		Credit	
Balance January 1, 2008	85045-00	XXXXXXXX	XX		
2008 Levy	85105-00	XXXXXXXX	XX		
Interest Earned		XXXXXXXX	XX		
Expenditures				XXXXXXXX	XX
Balance December 31, 2008	85046-00			XXXXXXXX	XX
		0		0	

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit		Credit	
Balance January 1, 2008		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85031-00	XXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)	85032-00	XXXXXXXX	XX		
Levy School Year July 1, 2008 - June 30, 2009		XXXXXXXX	XX		
Levy Calendar Year 2008		XXXXXXXX	XX		
Paid				XXXXXXXX	XX
Balance December 31, 2008		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85033-00			XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009)	85034-00			XXXXXXXX	XX
# Must include unpaid requisitions		0		0	

REGIONAL HIGH SCHOOL TAX

		Debit		Credit	
Balance January 1, 2008		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85041-00	XXXXXXXX	XX		
School Tax Deferred (Not in excess of 50% of Levy - 2007 - 2008)	85042-00	XXXXXXXX	XX		
Levy School Year July 1, 2008 - June 30, 2009		XXXXXXXX	XX		
Levy Calendar Year 2008		XXXXXXXX	XX		
Paid				XXXXXXXX	XX
Balance December 31, 2008		XXXXXXXX	XX	XXXXXXXX	XX
School Tax Payable #	85043-00			XXXXXXXX	XX
School Tax Deferred (Not in excess of 50% of Levy - 2008 - 2009)	85044-00			XXXXXXXX	XX
# Must include unpaid requisitions		0		0	

COUNTY TAXES PAYABLE

		Debit		Credit	
Balance January 1, 2008		XXXXXXXX	XX	XXXXXXXX	XX
County Taxes	80003-01	XXXXXXXX	XX		
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	XX	22,746	
2008 Levy:		XXXXXXXX	XX	XXXXXXXX	XX
General County	80003-03	XXXXXXXX	XX	4,476,733	
County Library	80003-04	XXXXXXXX	XX		
County Health		XXXXXXXX	XX		
County Open Space Preservation		XXXXXXXX	XX	258,792	
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	XX	27,191	
Paid		4,758,271		XXXXXXXX	XX
Balance December 31, 2008		XXXXXXXX	XX	XXXXXXXX	XX
County Taxes				XXXXXXXX	XX
Due County for Added and Omitted Taxes		27,191		XXXXXXXX	XX
		4,758,271		4,785,462	

SPECIAL DISTRICT TAXES

				Debit		Credit	
Balance January 1, 2008		80003-06		XXXXXXXX	XX		
2008 Levy: (List Each Type of District Tax Separately - see Footnote)				XXXXXXXX	XX	XXXXXXXX	XX
Fire -	81108-00			XXXXXXXX	XX	XXXXXXXX	XX
Sewer -	81111-00			XXXXXXXX	XX	XXXXXXXX	XX
Water -	81112-00			XXXXXXXX	XX	XXXXXXXX	XX
Garbage -	81109-00			XXXXXXXX	XX	XXXXXXXX	XX
Open Space -	81105-00			XXXXXXXX	XX	XXXXXXXX	XX
				XXXXXXXX	XX	XXXXXXXX	XX
Total 2008 Levy		80003-07		XXXXXXXX	XX		
Paid		80003-08				XXXXXXXX	XX
Balance December 31, 2008		80003-09					
Footnote: Please state the number of districts in each instance				0		0	

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit		Credit	
Balance January 1, 2008	80004-01	XXXXXXXX	XX	147	
State Library Aid Received in 2008	80004-02	XXXXXXXX	XX		
Expended	80004-09			XXXXXXXX	XX
Balance December 31, 2008	80004-10	147			
		147		147	

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

Balance January 1, 2008	80004-03	XXXXXXXX	XX		
State Library Aid Received in 2008	80004-04	XXXXXXXX	XX		
Expended	80004-11			XXXXXXXX	XX
Balance December 31, 2008	80004-12				
		0		0	

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

Balance January 1, 2008	80004-05	XXXXXXXX	XX		
State Library Aid Received in 2008	80004-06	XXXXXXXX	XX		
Expended	80004-13			XXXXXXXX	XX
Balance December 31, 2008	80004-14				
		0		0	

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2008	80004-07	XXXXXXXX	XX		
State Library Aid Received in 2008	80004-08	XXXXXXXX	XX		
Expended	80004-15			XXXXXXXX	XX
Balance December 31, 2008	80004-16				
		0		0	

STATEMENT OF GENERAL BUDGET REVENUES 2008

Source		Budget -01		Realized -02		Excess or Deficit* -03	
Surplus Anticipated	80101-	1,871,000		1,871,000			
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-						
Miscellaneous Revenue Anticipated:		XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXXX	XX
Adopted Budget		6,935,548		6,181,227		(754,321)	
Added by N.J.S. 40A:4-87: (List on 17a)		59,202	XX	59,202	XX	XXXXXXXXX	XX
Total Miscellaneous Revenue Anticipated	80103-	6,994,750		6,240,429		(754,321)	
Receipts from Delinquent Taxes	80104-	515,000		628,324		113,324	
Amount to be Raised by Taxation:		XXXXXXXX	XX	XXXXXXXX	XX	XXXXXXXXX	XX
(a) Local Tax for Municipal Purposes	80105-	14,721,869		XXXXXXXX	XX	XXXXXXXXX	XX
(b) Addition to Local District School Tax	80106-			XXXXXXXX	XX	XXXXXXXXX	XX
Total Amount to be Raised by Taxation	80107-	14,721,869		15,581,279		859,410	
		24,102,619		24,321,032		218,413	

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit		Credit	
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXXX	XX	46,643,938	
Amount to be Raised by Taxation		XXXXXXXX	XX	XXXXXXXXX	XX
Local District School Tax	80109-00	27,743,212		XXXXXXXXX	XX
Regional School Tax	80119-00			XXXXXXXXX	XX
Regional High School Tax	80110-00			XXXXXXXXX	XX
County Taxes	80111-00	4,735,525		XXXXXXXXX	XX
Due County for Added and Omitted Taxes	80112-00	27,191		XXXXXXXXX	XX
Special District Taxes	80113-00			XXXXXXXXX	XX
Municipal Open Space Tax	80120-00			XXXXXXXXX	XX
Reserve for Uncollected Taxes	80114-00	XXXXXXXX	XX	1,443,269	
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXXX	XX		
Balance for Support of Municipal Budget (or)	80116-00	15,581,279		XXXXXXXXX	XX
*Excess Non-Budget Revenue (see footnote)	80117-00			XXXXXXXXX	XX
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXXX	XX		
		48,087,207		48,087,207	

* 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 2008
(Continued)

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

Source	Budget		Realized		Excess or Deficit	
Over the Limit	5,000		5,000			
Click It or Ticket	4,000		4,000			
Obey the Sign	4,000		4,000			
Drunk Driving Enforcement	17,746		17,746			
Recycling Tonnage Grant	15,464		15,464			
Body Armor Grant	4,073		4,073			
Domestic Violence	500		500			
Local Preparedness-Panademic Flue	8,419		8,419			
Total (Sheet 17)	59,202		59,202			

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2008

2008 Budget as Adopted		80012-01	24,043,417	
2008 Budget - Added by N.J.S. 40A:4-87		80012-02	59,202	
Appropriated for 2008 (Budget Statement Item 9)		80012-03	-	
Appropriated for 2008 by Emergency Appropriation (Budget Statement Item 9)		80012-04	-	
Total General Appropriations (Budget Statement Item 9)		80012-05	24,102,619	
Add: Overexpenditures (see footnote)		80012-06		
Total Appropriations and Overexpenditures		80012-07		
Deduct Expenditures:				
Paid or Charged [Budget Statement Item (L)]	80012-08	20,877,826		
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,443,269		
Reserved	80012-10	921,094		
Total Expenditures		80012-11	23,242,189	
Unexpended Balances Canceled (see footnote)		80012-12	860,430	

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation 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)

2008 Authorizations				
N.J.S. 40A:4-46 (After adoption of Budget)				
N.J.S. 40A:4-20 (Prior to adoption of Budget)				
Total Authorizations				
Deduct Expenditures:				
Paid or Charged				
Reserved				
Total Expenditures				

RESULTS OF 2008 OPERATION

CURRENT FUND

		Debit		Credit	
Excess of Anticipated Revenues:		XXXXXXXX	XX	XXXXXXXX	XX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXX	XX		
Delinquent Tax Collections	80013-02	XXXXXXXX	XX	113,324	
		XXXXXXXX	XX		
Required Collection of Current Taxes	80013-03	XXXXXXXX	XX	859,410	
Unexpended Balances of 2008 Budget Appropriations	80013-04	XXXXXXXX	XX	860,430	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	XX	250,877	
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	XX		
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	XX		
Sale of Municipal Assets		XXXXXXXX	XX		
Unexpended Balances of 2007 Appropriation Reserves	80013-05	XXXXXXXX	XX	416,097	
Prior Years Interfunds Returned in 2008	80013-06	XXXXXXXX	XX	8,781	
		XXXXXXXX	XX		
		XXXXXXXX	XX		
		XXXXXXXX	XX		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XX	XXXXXXXX	XX
Balance January 1, 2008	80013-07			XXXXXXXX	XX
Balance December 31, 2008	80013-08	XXXXXXXX	XX		
Deficit in Anticipated Revenues:		XXXXXXXX	XX	XXXXXXXX	XX
Miscellaneous Revenues Anticipated	80013-09	754,321		XXXXXXXX	XX
Delinquent Tax Collections	80013-10			XXXXXXXX	XX
Senior and Veteran's Discounts Disallowed Prior Year		5,773		XXXXXXXX	XX
Required Collection of Current Taxes	80013-11			XXXXXXXX	XX
Interfund Advances Originating in 2008	80013-12			XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	XX		
Surplus Balance - To Surplus (Sheet 21)	80013-14	1,748,825		XXXXXXXX	XX
Borough of Elmwood Park	Sheet 19	2,508,919		0	

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Bus Shelter	13,500
Cable Franchise Tax	52,325
Verizon Franchise Tax	10,674
Hotel Tax	36,000
Division of Motor Vehicles	30,328
FEMA Reimbursement	7,012
Scrap Metal Sale	3,366
Public Auction	23,642
Settlement	7,491
Other	66,539
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	$ 250,877

SURPLUS - CURRENT FUND
YEAR 2008

		Debit		Credit	
1. Balance January 1, 2008	80014-01	XXXXXXXX	XX	2,492,781	
2.		XXXXXXXX	XX		
3. Excess Resulting from 2008 Operations	80014-02	XXXXXXXX	XX	1,748,825	
4. Amount Appropriated in the 2008 Budget - Cash	80014-03	1,871,000		XXXXXXXX	XX
5. Amount Appropriated in the 2008 Budget - with Prior Written Consent of Director of Local Government Services	80014-04			XXXXXXXX	XX
6.				XXXXXXXX	XX
7. Balance December 31, 2008	80014-05	2,370,606		XXXXXXXX	XX
		4,241,606		4,241,606	

ANALYSIS OF BALANCE DECEMBER, 31, 2008
(FROM CURRENT FUND - TRIAL BALANCE)

Cash			80014-06	5,508,519	
Investments			80014-07		
Sub Total				5,508,519	
Deduct Cash Liabilities Marked with "C" on Trial Balance			80014-08	3,208,145	
Cash Surplus			80014-09	2,300,374	
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	8,000			
Cash Deficit #	80014-13				
Grants Receivable		62,232			
Total Other Assets			80014-14	70,232	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.			80014-15	2,370,606	

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2009 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2008 LEVY

1. Amount of Levy as per Duplicate (Analysis) #			82101-00	$ 47,235,059
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	$ 248,875
5a. Subtotal 2008 Levy	$ 47,483,934			
5b. Reductions due to tax appeals **	$			
5c. Total 2008 Tax Levy			82106-00	$ 47,483,934
6. Transferred to Tax Title Liens			82107-00	$ 8,883
7. Transferred to Foreclosed Property			82108-00	$
8. Remitted, Abated or Canceled			82109-00	$ 192,195
9. Discount Allowed			82110-00	$
10. Collected in Cash: In 2007	82121-00	$ 273,494		
In 2008 *	82122-00	$ 45,770,103		
R.E.A.P. Revenue		$ 339,591		
State's Share of 2008 Senior Citizens and Veterans Deductions Allowed	82123-00	$ 260,750		
Total to Line 14	82111-00	$ 46,643,938		
11. Total Credits				$ 46,845,016
12. Amount Outstanding December 31, 2008			83120-00	$ 638,918

13. Percentage of Cash Collections to Total 2008 Levy, (Item 10 divided by Item 5c) is 98.23% (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	$ 46,643,938
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	$ 0
To Current Taxes Realized in Cash (Sheet 17)	$ 46,643,938

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 Veterans Deductions.

* Include overpayments applied as part of 2008 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 / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2008

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 2008 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 .....$ _____

Line 5c (sheet 22) Total 2008 Tax Levy.....$ _____

Percentage of Collection Excluding Accelerated Tax 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, 2008	XXXXXXXX	XX	XXXXXXXX	XX
Due From State of New Jersey			XXXXXXXX	XX
Due To State of New Jersey	XXXXXXXX	XX	25,157	
2. Sr. Citizens Deductions Per Tax Billings	87,250		XXXXXXXX	XX
3. Veterans Deductions Per Tax Billings	168,250		XXXXXXXX	XX
4. Sr. Citizens Deductions Allowed By Tax Collector	3,000		XXXXXXXX	XX
5. Veterans Deductions Allowed by Tax Collector	2,750			
6.				
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	XX	500	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2007 Taxes	XXXXXXXX	XX	5,773	
9. Received in Cash from State	XXXXXXXX	XX	258,292	
10.				
11.				
12. Balance December 31, 2008	XXXXXXXX	XX	XXXXXXXX	XX
Due From State of New Jersey	XXXXXXXX	XX		
Due To State of New Jersey	28,472		XXXXXXXX	XX
	289,722		289,722	

Calculation of Amount to be included on Sheet 22, Item 10-
2008 Senior Citizens and Veterans Deductions Allowed

Line 2	87,250
Line 3	168,250
Line 4&5	5,750
Sub-Total	261,250
Less: Line 7	500
To Item 10, Sheet 22	260,750

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

			Debit		Credit	
Balance January 1, 2008			XXXXXXXX	XX	554,861	
Taxes Pending Appeals			XXXXXXXX	XX	XXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXX	XX	XXXXXXXX	XX
Contested Amount of 2008 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)			XXXXXXXX	XX		
Interest Earned on Taxes Pending State Appeals			XXXXXXXX	XX		
Credits to Appelants (Including 5% Interest from Date of Payment)			100,206		XXXXXXXX	XX
Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)					XXXXXXXX	XX
Balance December 31, 2008			454,655		XXXXXXXX	XX
Taxes Pending Appeals*			XXXXXXXX	XX	XXXXXXXX	XX
Interest Earned on Taxes Pending Appeals			XXXXXXXX	XX	XXXXXXXX	XX
			554,861		554,861	

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2008

Signature of Tax Collector

T1292
License #

2/17/09
Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2009 MUNICIPAL BUDGET

			YEAR 2009		YEAR 2008	
1. Total General Appropriations for 2009 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax		80015-			XXXXXXXX	XX
2. Local District School Tax -	Actual	80016-				
	Estimate**	80017-			XXXXXXXX	XX
3. Regional School District Tax -	Actual	80025-				
	Estimate*	80026-			XXXXXXXX	XX
4. Regional High School Tax -	Actual	80018-				
School Budget	Estimate*	80019-			XXXXXXXX	XX
5. County Tax	Actual	80020-				
	Estimate*	80021-			XXXXXXXX	XX
6. Special District Taxes	Actual	80022-				
	Estimate*	80023-			XXXXXXXX	XX
7. Municipal Open Space Tax	Actual	80027-				
	Estimate*	80028-			XXXXXXXX	XX
8. Total General Appropriations & Other Taxes		80024-01				
9. Less: Total Anticipated Revenues from 2009 in Municipal Budget (Item 5)		80024-02				
10. Cash Required from 2009 Taxes to Support Local Municipal Budget and Other Taxes		80024-03				
11. Amount of item 10 Divided by [ ] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		[820034-04] 80024-05				

Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)		
Regional School District Tax (Amount Shown on Line 3 Above)		
Regional High School Tax (Amount Shown on Line 4 Above)		
County Tax (Amount Shown on Line 5 Above)		
Special District Tax (Amount Shown on Line 6 Above)		
Municipal Open Space Tax (Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		

* Must not be stated in an amount less than "actual" Tax of year 2008.

** May not be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2009 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06		
Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations			
Item 12 - Appropriation: Reserve for Uncollected Taxes			
Sub-Total			
Less: Item 9 - Total Anticipated Revenues			
Amount to be Raised by Taxation in Municipal Budget	80024-07		

Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

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 _____ %
[(2009 Estimated Total Levy - 2008 Total Levy)/2008 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)

2009 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item8(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, 2008				1,152,593		XXXXXXXX	XX
A. Taxes	83102-00	601,750		XXXXXXXX	XX	XXXXXXXX	XX
B. Tax Title Liens	83103-00	550,843		XXXXXXXX	XX	XXXXXXXX	XX
2. Canceled:				XXXXXXXX	XX	XXXXXXXX	XX
A. Taxes		83105-00		XXXXXXXX	XX		
B. Tax Title Liens		83106-00		XXXXXXXX	XX		
3. Transferred to Foreclosed Tax Title Liens:				XXXXXXXX	XX	XXXXXXXX	XX
A. Taxes		83108-00		XXXXXXXX	XX		
B. Tax Title Liens		83109-00		XXXXXXXX	XX		
4. Added Taxes		83110-00		26,575		XXXXXXXX	XX
5. Added Tax Title Liens		83111-00				XXXXXXXX	XX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:				XXXXXXXX	XX	XXXXXXXX	XX
A. Taxes - Transfers to Tax Title Liens		83104-00		XXXXXXXX	XX	(1)	
B. Tax Title Liens - Transfers from Taxes		83107-00		(1)		XXXXXXXX	XX
7. Balance Before Cash Payments				XXXXXXXX	XX	1,179,168	
8. Totals				1,179,168		1,179,168	
9. Balance Brought Down				1,179,168		XXXXXXXX	XX
10. Collected:				XXXXXXXX	XX	628,325	
A. Taxes	83116-00	628,325		XXXXXXXX	XX	XXXXXXXX	XX
B. Tax Title Liens	83117-00			XXXXXXXX	XX	XXXXXXXX	XX
11. Interest and Costs - 2008 Tax Sale		83118-00				XXXXXXXX	XX
12. 2008 Taxes Transferred to Liens		83119-00		8,883		XXXXXXXX	XX
13. 2008 Taxes		83123-00		638,918		XXXXXXXX	XX
14. Balance December 31, 2008				XXXXXXXX	XX	1,198,644	
A. Taxes	83121-00	638,918		XXXXXXXX	XX	XXXXXXXX	XX
B. Tax Title Liens	83122-00	559,726		XXXXXXXX	XX	XXXXXXXX	XX
15. Totals				1,826,969		1,826,969	

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 53.00%

17. Item No. 14 multiplied by percentage shown above is $ 635,281 and represents the maximum amount that may be anticipated in 2009. 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, 2008	84101-00	23,450		XXXXXXXX	XX
2. Foreclosed or Deeded in 2008		XXXXXXXX	XX	XXXXXXXX	XX
3. Tax Title Liens	84103-00			XXXXXXXX	XX
4. Taxes Receivable	84104-00			XXXXXXXX	XX
5A.	84102-00			XXXXXXXX	XX
5B.	84105-00	XXXXXXXX	XX		
6. Adjustment to Assessed Valuation	84106-00			XXXXXXXX	XX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXX	XX		
8. Sales		XXXXXXXX	XX	XXXXXXXX	XX
9. Cash *	84109-00	XXXXXXXX	XX		
10. Contract	84110-00	XXXXXXXX	XX		
11. Mortgage	84111-00	XXXXXXXX	XX		
12. Loss on Sales	84112-00	XXXXXXXX	XX		
13. Gain on Sales	84113-00			XXXXXXXX	XX
14. Balance December 31, 2008	84114-00	XXXXXXXX	XX	23,450	
		23,450		23,450	

CONTRACT SALES

		Debit		Credit	
15. Balance January 1, 2008	84115-00			XXXXXXXX	XX
16. 2008 Sales from Foreclosed Property	84116-00			XXXXXXXX	XX
17. Collected *	84117-00	XXXXXXXX	XX		
18.	84118-00	XXXXXXXX	XX		
19. Balance December 31, 2008	84119-00	XXXXXXXX	XX		
		0		0	

MORTGAGE SALES

		Debit		Credit	
20. Balance January 1, 2008	84120-00			XXXXXXXX	XX
21. 2008 Sales from Foreclosed Property	84121-00			XXXXXXXX	XX
22. Collected *	84122-00	XXXXXXXX	XX		
23.	84123-00	XXXXXXXX	XX		
24. Balance December 31, 2008	84124-00	XXXXXXXX	XX		
		0		0	

Analysis of Sale of Property: $ 0

* Total Cash Collected in 2008 (84125-00)

Realized in 2008 Budget 0

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, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as at Dec. 31, 2008
1.		$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.		$	$	$	$
6.		$	$	$	$
7.		$	$	$	$
8.		$	$	$	$
9.		$	$	$	$
10.		$	$	$	$

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2009
1.				$	
2.				$	
3.				$	
4.				$	

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2007	REDUCED IN 2008		Balance Dec. 31, 2008
					By 2008 Budget	Canceled by Resolution	
6/30/05	Master Plan	20,000	4,000	12,000	4,000		8,000
3/18/04	Revaluation	487,000	97,400	92,200	92,200		0
	Totals	507,000	101,400	104,200	96,200	0	8,000
					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, 2008" must be entered here and then raised in the 2009 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, 2007	REDUCED IN 2008		Balance Dec. 31, 2008
					By 2008 Budget	Canceled by Resolution	
	Totals	0	0	0	0	0	0
					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 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, 2008" must be entered here and then raised in the 2009 budget.

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR BONDS

(MUNICIPAL) GENERAL CAPITAL BONDS

		Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	80033-01	XXXXXXXX	XX	10,401,000		
Issued	80033-02	XXXXXXXX	XX			
Paid	80033-03	965,000		XXXXXXXX	XX	
Outstanding December 31, 2008	80033-04	9,436,000		XXXXXXXX	XX	
		10,401,000		10,401,000		
2009 Bond Maturities - General Capital Bonds				80033-05	$	1,005,000
2009 Interest on Bonds *		80033-06	$	363,133		
ASSESSMENT SERIAL BONDS						
Outstanding January 1, 2008	80033-07	XXXXXXXX	XX			
Issued	80033-08	XXXXXXXX	XX			
Paid	80033-09			XXXXXXXX	XX	
Outstanding December 31, 2008	80033-10			XXXXXXXX	XX	
2009 Bond Maturities - Assessment Bonds				80033-11	$	
2009 Interest on Bonds *		80033-12	$			
Total "Interest on Bonds - Debt Service" (*Items)				80033-13	$	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate
Total	0		0			
	80033-14		80033-15			

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR LOANS

(MUNICIPAL) EDA LOAN

EDA Loan Payable		Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	80033-01	XXXXXXXX	XX	211,671		
Issued	80033-02	XXXXXXXX	XX			
Paid	80033-03	70,557		XXXXXXXX	XX	
Outstanding December 31, 2008	80033-04	141,114		XXXXXXXX	XX	
		211,671		211,671		
2009 Loan Maturities				80033-05	$	70,557
2009 Interest on Loans		80033-06			$	
Total 2009 Debt Service for		Loan		80033-13	$	70,557

ENVOIRNMENTAL INFRASTRUCTRE LOAN

Outstanding January 1, 2008	80033-07	XXXXXXXX	XX			
Issued	80033-08	XXXXXXXX	XX	4,108,388		
Paid	80033-09	48,544		XXXXXXXX	XX	
Outstanding December 31, 2008	80033-10	4,059,844		XXXXXXXX	XX	
		4,108,388		4,108,388		
2009 Loan Maturities				80033-11	$	174,722
2009 Interest on Loans				80033-12	$	92,622
Total 2009 Debt Service for		Loan		80033-13	$	267,344

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate
Various Capital Improvements	$ 174,722		4,108,388		11/8/2007	5% & 0%
Total	174722		4108388			
	80033-14		80033-15			

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	80034-01	XXXXXXXX	XX			
Paid	80034-02			XXXXXXXX	XX	
Outstanding December 31, 2008	80034-03			XXXXXXXX	XX	
2009 Bond Maturities - Term Bonds		80034-04	$			
2009 Interest on Bonds *		80034-05	$			
TYPE I SCHOOL SERIAL BOND						
Outstanding January 1, 2008	80034-06	XXXXXXXX	XX			
Issued	80034-07	XXXXXXXX	XX			
Paid	80034-08			XXXXXXXX	XX	
Outstanding December 31, 2008	80034-09			XXXXXXXX	XX	
2009 Interest on Bonds *		80034-10	$			
2009 Bond Maturities - Serial Bonds				80034-11	$	
Total "Interest on Bonds - Type I School Debt Service" (*Items)				80034-12	$	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity -01		Amount Issued -02		Date of Issue	Interest Rate
Total 80035-						

2009 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2008	2009 Interest Requirement
1. Emergency Notes	80036-	$	$
2. Special Emergency Notes	80037-	$	$
3. Tax Anticipation Notes	80038-	$	$
4. Interest on Unpaid State and County Taxes	80039-	$	$
5.		$	$
6.		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement For Principal	2009 Budget Requirement For Interest **	Interest Computed to (Insert Date)
1. 05-37 Various Improvements	237,500	8/30/2007	237,500	8/14/2009	2.75%		6,531	8/14/09
2. 5-38 Supplemental to 2004-8: Acquisition								
of Machinery	57,950	8/30/2007	57,950	8/14/2009	2.75%		1,594	8/14/09
3. 06-8 Improvements to the Boulevard	57,000	8/30/2007	57,000	8/14/2009	2.75%		1,568	8/14/09
4. 06-9 Security Related Improvements	47,500	8/30/2007	47,500	8/14/2009	2.75%		1,306	8/14/09
5. 06-11 Improvements to Palsa Avenue	285,000	8/30/2007	285,000	8/14/2009	2.75%		7,838	8/14/09
6. 6-12 Improvements to Washington Ave.	237,500	8/30/2007	237,500	8/14/2009	2.75%		6,531	8/14/09
7. 6-17 Supplemental to 2003-26: Market								
St Streetscape	95,000	8/30/2007	95,000	8/14/2009	2.75%		2,613	8/14/09
8. 06-27 2006 Road Improvement Program	323,000	8/30/2007	323,000	8/14/2009	2.75%		8,883	8/14/09
9. 06-35 Various Capital Improvements	436,050	8/30/2007	436,050	8/14/2009	2.75%		11,991	8/14/09
10. 06-37 Supplemental to 2003-26 Market								
St. Streetscape	56,000	8/30/2007	56,000	8/14/2009	2.75%		1,540	8/14/09
Total	1,832,500		1,832,500		-	-	50,394	-
						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 I 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 2006 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement For Principal	2009 Budget Requirement For Interest **	Interest Computed to (Insert Date)
11. 06-42 Rehabilitation of Sewer Pump Station	142,500	8/30/2007	142,500	8/14/2009	2.75%		3,919	8/14/09
12. 07-1 Acquisition of Property on English								
Avenue	475,000	8/30/2007	475,000	8/14/2009	2.75%		13,063	8/14/09
13. 07-5 2007 Road Improvement Program	313,500	8/30/2007	313,500	8/14/2009	2.75%		8,621	8/14/09
14. 07-16 Acquisition of Ambulance	147,250	8/29/2008	147,250	8/14/2009	2.75%		4,049	8/14/09
15. 07-17 Acquisition of Property	325,850	8/29/2008	325,850	8/14/2009	2.75%		8,961	8/14/09
16. 08-7 2008 Road Program	417,000	8/29/2008	417,000	8/14/2009	2.75%		11,468	8/14/09
18. 08-8 Sanitary Sewer Rehabilitation at								
Elmwood Terrace	180,900	8/29/2008	180,900	8/14/2009	2.75%		4,975	8/14/09
19. 08-9 Improvement to Kipp Ave	100,000	8/29/2008	100,000	8/14/2009	2.75%		2,750	8/14/09
Total Sheet 33:	1,832,500		1,832,500				50,394	
Total Sheet 33a:	2,102,000		2,102,000				57,805	
Total	3,934,500		3,934,500		-	-	108,199	-
						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 I 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 2006 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 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, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total	0	0	0	0	0	0	0	0

MEMO: *See Sheet 33 for clarification of "Original Date of Issue" 80051-01 80051-02

Assessment Notes with an original date of issue of December 31, 2006 or prior must be appropriated in full in the 2009 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 Obligation Outstanding Dec. 31, 2008		2009 Budget Requirement			
			For Principal		For Interest/Fees	
Leases approved by LFB prior to July 1, 2007						
1						
2.						
3.						
4.						
5.						
6.						
Leases approved by LFB after to July 1, 2007						
1.						
2.						
3.						
4.						
5.						
6.						
Total	0		0		0	
			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, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
98-17/00-2 Underground Storage Tank	75,738			47,261			122,999	
98-7/00-6 East 54th Street, Phase II	4,109			7,142			11,251	
00-9 Gilbert Avenue Improvements	12,191						12,191	
01-01 Acquisition of Various Fire Equipment	2,544						2,544	
01-09 2001 Road Resurfacing Program	2,223						2,223	
01-17 Acquisition of Police Radio	434						434	
01-24 Construction of Cell Tower	101,096			3,850			104,946	
02-5 Reconstruction of East 54th, Phase IV	263						263	
02-6/05-9 Construction of Stairs - Municipal Building	51,410						51,410	
02-7 Various Public Improvements	5,090				156		4,934	
02-9/03-4 Construction of Spraygroung Recreation Facility	4,172						4,172	
02-10 2002 Road Resurfacing Program	26,388			43,052	600		68,840	
02-11/03-19 Realignment of River Drive	3,374						3,374	
02-17 Engineering Design Phase for Construction of New								
Sewerage Pump				32,228	8,231			23,997
03-1 Pension Liability Refunding	7,800	35,000					7,800	35,000
Total 70000-	296,832	35,000	0	133,533	8,987	0	397,381	58,997

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Canceled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
03-12 Various Public Improvements	809						809	
03-13 2003 Road Resurfacing Program	8,464						8,464	
03-14 Reconstruction of Franklin St., Sec II		33,186		212	429			32,969
3-22 Reconstruction of Spruce Street	57,872			10,000	24,890		42,982	
3-23 Various Public Improvements	23,169				20,340		2,829	
3-25 HVAC Improvements - Recreation Center	49,500						49,500	
3-26/06-17/06-37 Market Street Streetscape		40,319		27,467	30,525			37,261
3-27/04-23 Roof Replacement	42,650				4,617		38,033	
03-30 Sanitary Sewer Improvements				12,500	234			12,266
04-03 Improvements to Boulevard Section II				1,696			1,696	
04-4/05-5 2004 Road Resurfacing		21,525						21,525
04-5 Various Recreation Improvements	56,205				56,205		-	
04-08/05-38 Various Public Improvements		29,607			134			29,473
04-20 Reconstruction of Martha Avenue	38,942			9,705			48,647	
05-7 Acq. Of Emergency Apparatus Vehicle		688						688
05-11 Acquisition of an Ambulance		3,232						3,232
Total 70000-	277,611	128,557	-	61,580	137,374	-	192,960	137,414

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
05-19 Acquisition of a Street Sweeper	9,080	1,000					9,080	1,000
05-27 2005 Road Resurfacing Program	16,740				(56,351)		73,091	
05-37 Various Capital Improvements		23,396			15,957			7,439
06-06 Improvements to Memorial Field	17,390			133,924	130,953		20,361	
06-08 Improvements to the Boulevard		10,512			134			10,378
06-09 Security related improvements		28,615			2,674			25,941
06-11/07-13 Improvements to Palsa Avenue		86,044		5,891	524			91,411
06-12 Improvements to Washington Avenue		34,276		5,889	251			39,914
06-27 2006 Road Improvement Program		73,050			134			72,916
06-28 Various Capital Improvements (Sewer								
Main Extension/De-Icing Material Storage		4,067,625		15,783	3,840,042		188,354	55,012
05-28 Improvements to Boulevard				13,755				13,755
06-35 Various Capital Improvements		91,079		11,408	7,115			95,372
06-36 Acq/Installation of Boiler System		122,744			134			122,610
06-42 Rehabilitation of Sewer Pump and Station		11,773			11,773			-
Total 70000-	43,210	4,550,114	-	186,650	3,953,340	-	290,886	535,748

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
07-1 Acquisition of Property on English Avenue		29,327			173			29,154
07-2 Various Park Improvements	264,578			142,241	253,766		153,053	
07-5 2007 Road Improvement Program	16,097	313,500			329,398		-	199
07-6 Various Capital Improvements		260,207			243,544			16,663
07-16 Acquisition of Ambulance		14,250		139,950	140,084			14,116
07-17 Acquisition of Property	14,228	325,850			317,580			22,498
08-7 2008 Road Program			670,000		669,009			991
08-9 Improvement to Kipp Ave			310,000		15,470		194,530	100,000
08-8 Sanitary Sewer Rehabilitation at Elmwood								
Terrace and other Locations			190,000		30,382			159,618
Page 35 Totals:	296,832	35,000	-	133,533	8,987		397,381	58,997
Page 35a Totals:	277,611	128,557	-	61,580	137,374		192,960	137,414
Page 35b Totals:	43,210	4,550,114	-	186,650	3,953,340		290,886	535,748
Page 35c Totals:	294,903	943,134	1,170,000	282,191	1,999,406		347,583	343,239
Total 70000-	912,556	5,656,805	1,170,000	663,954	6,099,107	-	1,228,810	1,075,398

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, 2008	80031-01	XXXXXXXX	XX	67,505	
Received from 2008 Budget Appropriation *	80031-02	XXXXXXXX	XX	100,000	
		XXXXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	XX		
Cancellation of Reserve Balance					
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXX	XX	XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
				XXXXXXXX	XX
Appropriated to Finance Improvement Authorizations	80031-04	35,100		XXXXXXXX	XX
				XXXXXXXX	XX
Balance December 31, 2008	80031-05	132,405		XXXXXXXX	XX
		167,505		167,505	

* The full amount of the 2008 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, 2008	80030-01	XXXXXXXX	XX		
Received from 2008 Budget Appropriation *	80030-02	XXXXXXXX	XX		
Received from 2008 Emergency Appropriation *	80030-03	XXXXXXXX	XX		
Appropriated to Finance Improvement Authorizations	80030-04			XXXXXXXX	XX
				XXXXXXXX	XX
Balance December 31, 2008	80030-05			XXXXXXXX	XX
		0		0	

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008 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 2008 or Prior Years	
Ord.#08-07 2008 Road Program	670,000		417,000		21,000		*	
Ord. #08-8 Sanitary Sewer Rehab	190,000		180,900		9,100			
Ord. #08-09 Imprvts. To Kipp	310,000		100,000		5,000		*	
Total 80032-00	1,170,000		697,900		35,100		-	

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.

*- Additional funding to be provided through State of NJ Dept. of Transportation and Community Development Block Grants

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS
YEAR - 2008

		Debit		Credit	
Balance January 1, 2008	80029-01	XXXXXXXX	XX		
Premium on Sale of Notes		XXXXXXXX	XX	13,535	
Fund Improvement Authorizations Canceled		XXXXXXXX	XX		
Cancellation of Prior Year Balance					
Appropriated to Finance Improvement Authorizations	80029-02			XXXXXXXX	XX
Appropriated to 2008 Budget Revenue	80029-03			XXXXXXXX	XX
Balance December 31, 2008	80029-04	13,535		XXXXXXXX	XX
		13,535		13,535	

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, 2008 $ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2008 (Note A) $ _____
3. Amount of Bonds Issued Under Item 1 Maturing in 2009 $ _____
4. Amount of Interest on Bonds with a Covenant - 2009 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 2008 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A.52:27BB-55 as Amended by Chap. 211, P.L 1981)

A.

1. Total Tax Levy for the Year 2008 was $ 47,483,934
2. Amount of Item 1 Collected in 2008 (*) $ 46,643,938
3. Seventy (70) percent of Item 1 $ 33,238,754

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2008?
   Answer YES or NO Yes
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2008?
   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 2009 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: _____

D.

1. Cash Deficit 2007 $ _____
2. 4% of 2007 Tax Levy for all purposes:
   Levy - - $ _____ = $ _____
3. Cash Deficit 2008 $ _____
4. 4% of 2008 Tax Levy for all purposes:
   Levy - - $ _____ = $ _____

E.

Unpaid	2007	2008	Total
1. State Taxes	$	$	$
2. County Taxes	$	$ 27,191	$ 27,191
3. Amounts due Special Districts	$	$	$
4. Amounts due School Districts for Local School Tax	$	$ 633,216	$ 633,216

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2008, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2008

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit		Credit	
Operating				
Cash	1,786,457			
Consumer Accounts Receivable	369,484			
Inventory	500			
Due to Water Capital Fund			1,450	
Due to Unemployment			15,000	
Encumbrances Payable			115,512	
Appropriation Reserves			246,938	
Accrued Interest on Bonds and Loans			46,375	
Appropriated Reserves - Compensation			179,176	
Appropriation Reserves - PVSC			97,576	
			702,027	
Reserve for Current Year Consumer Receivable			369,484	
Reserve for Inventory			500	
Fund Balance			1,084,430	
	2,156,441		2,156,441	

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2008

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit		Credit	
Capital				
Estimated Proceeds of Bonds and Notes	379,222			
Bonds and Notes Authorized But Not Issued			379,222	
Cash	1,117,737			
Grants Receivable - CDBG	65,269			
Other Receivable - EIT Loan	878,820			
Fixed Capital	6,889,504			
Fixed Capital Authorized and Uncompleted	3,035,000			
Due from General Capital Fund	129,731			
Due from Water Operating Fund	1,450			
Bonds Payable			1,005,000	
NJ EIT Loan			4,503,044	
Improvement Authorizations-				
Funded			1,127,812	
Unfunded			107,458	
Reserve for Amortization			3,201,235	
Reserve for Deferred Amortization			836,000	
Reserve for Payment of Bonds			419,731	
Reserve for Down Payments			9,000	
Reserve for Grants Receivable			65,269	
Capital Improvement Fund			818,000	
Fund Balance			24,962	
	12,496,733		12,496,733	

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE
UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	
	0		0	

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2007		RECEIPTS										Disbursements		Balance Dec. 31, 2008	
			Assessments and Liens		Operating Budget											
Assessment Serial Bond Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Assessment Bond Anticipation Note Issues:	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced"*	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
	0		0		0		0		0		0		0		0	

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2008

BUDGET REVENUES

Source		Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated	91301-	102,000		102,000			
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-						
Rents	91303-	2,400,000		2,634,670		234,670	
Fire Hydrant Service	91304-						
Miscellaneous	91305-						
Added by N.J.S. 40A:4-87: (List)		XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Subtotal							
Deficit (General Budget) **	91306-						
	91307-	2,502,000		2,736,670		234,670	

**Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations			XXXXXX	XX
Adopted Budget			2,502,000	
Added by N.J.S. 40A:4-87				
Emergency				
Total Appropriations			2,502,000	
Add: Overexpenditures (See Footnote)				
Total Appropriations and Overexpenditures			2,502,000	
Deduct Expenditures:				
Paid or Charged	2,242,781			
Reserved	246,938			
Surplus (General Budget) **				
Total Expenditures			2,489,719	
Unexpended Balance Canceled (See Footnote)			12,281	

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2008 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2008 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXX	XX		
Budget Revenue (Not Including "Deficit (General Budget)")				
Miscellaneous Revenue Not Anticipated				
2007 Appropriation Reserves Canceled *				
Total Revenue Realized			0	
Expenditures:	XXXXXX	XX		
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	XX		
Paid or Charged				
Reserved				
Expended Without Appropriation				
Cash Refund of Prior Year's Revenue				
Overexpenditure of Appropriation Reserves				
Total Expenditures	0			
Less: Deferred Charges Included In Above "Total Expenditures"				
Total Expenditures - As Adjusted			0	
Excess			0	
Budget Appropriation - Surplus (General Budget) **				
Balance of "Results of 2008 Operation" Remainder= ("Excess in Operations" - Sheet 46)				
Deficit				
Anticipated Revenue - Deficit (General Budget) **				
Balance of "Results of 2008 Operation" Remainder= ("Operating Deficit - to Trial Balance" - Sheet 46)				

SECTION 2:

The following Item of "2007 Appropriation Reserves Canceled in 2008" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2007 for an Anticipated Deficit in the Water Utility for 2007:

2007 Appropriation Reserves Canceled in 2008	108,770		
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
*Excess (Revenue Realized)		108,770	

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

RESULTS OF 2008 OPERATIONS - WATER UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX	234,670	
Unexpended Balances of Appropriations	XXXXXX	XX	12,281	
Miscellaneous Revenue Not Anticipated	XXXXXX	XX	65,751	
Unexpended Balances of 2007 Appropriation Reserves *	XXXXXX	XX	108,770	
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus	421,472		XXXXXX	XX
*See restriction in amount on Sheet 45, SECTION 2	421,472		421,472	

OPERATING SURPLUS - WATER UTILITY

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	1,264,958	
Excess in Results of 2008 Operations	XXXXXX	XX	421,472	
Amount Appropriated in 2008 Budget - Cash	102,000		XXXXXX	XX
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Anticipated Revenue in Current Fund Budget	500,000			
Balance December 31, 2008	1,084,430		XXXXXX	XX
	1,686,430		1,686,430	

ANALYSIS OF BALANCE DECEMBER 31, 2008

(FROM WATER UTILITY - TRIAL BALANCE)

Cash			1,786,457	
Investments				
Interfund Accounts Receivable				
Subtotal			1,786,457	
Deduct Cash Liabilities Marked with "C" on Trial Balance			702,027	
Operating Surplus Cash or (Deficit in Operating Surplus Cash)			1,084,430	
Other Assets Pledged to Operating Surplus*				
Deferred Charges #				
Operating Deficit #				
Total Other Assets			0	
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET.			1,084,430	

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2007		$ 542,869
Increased by:		
Water Rents Levied		$ 2,461,285
Decreased by:		
Collections	$ 2,634,670	
Overpayments applied	$	
Transfer to Water Liens	$	
Other	$	
		$
Balance December 31, 2008		$ 369,484

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2007		$
Increased by:		
Transfers from Accounts Receivable	$	
Penalties and Costs	$	
Other	$	
		$
Decreased by:		
Collections	$	
Other	$	
		$
Balance December 31, 2008		$

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER UTILITY FUND

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

	Caused by	Amount Dec. 31, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as at Dec. 31, 2008
1.	Emergency Authorization - *	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.		$	$	$	$
6.		$	$	$	$
7.		$	$	$	$
8.		$	$	$	$
9.		$	$	$	$
10.		$ 0	$ 0	$ 0	$ 0

*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.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2009
1.				$	
2.				$	
3.				$	
4.				$	

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR BONDS

WATER UTILITY ASSESSMENT BONDS

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
	-		-		
2009 Bond Maturities - Assessment Bonds				$	
2009 Interest on Bonds *		$			

WATER UTILITY CAPITAL BONDS

Outstanding January 1, 2008	XXXXXX	XX	1,130,000		
Issued	XXXXXX	XX			
Paid	125,000		XXXXXX	XX	
Outstanding December 31, 2008	1,005,000		XXXXXX	XX	
	1,130,000		1,130,000		
2009 Bond Maturities - Capital Bonds				$	130,000
2009 Interest on Bonds *		$	27,712		

INTEREST ON BONDS - WATER UTILITY BUDGET

2009 Interest on Bonds (*Items)	$	28,200	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	$	3,769	
Subtotal	$	24,431	
Add: Interest to be Accrued as of 12/31/2009	$	3,281	
Required Appropriation 2009			$ 27,712

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR LOANS

WATER UTILITY NJEIT LOAN

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXX	XX	4,711,076		
Issued	XXXXXX	XX			
Paid	208,032		XXXXXX	XX	
Outstanding December 31, 2008	4,503,044		XXXXXX	XX	
	4,711,076		4,711,076		
2009 Loan Maturities				$	205,837
2009 Interest on Loans *		$	100,839		

WATER UTILITY _____ LOAN

Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
	0		0		
2009 Loan Maturities				$	
2009 Interest on Loans *		$			

INTEREST ON LOANS - WATER UTILITY BUDGET

2009 Interest on Loans (*Items)	$	102,256	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	$	42,607	
Subtotal	$	59,649	
Add: Interest to be Accrued as of 12/31/2009	$	41,190	
Required Appropriation 2009			$ 100,839

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.	0	0	0	0	0	0	0	

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

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

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

All notes with an original date of issue of 2006 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - WATER UTILITY BUDGET		
2009 Interest on Notes	$	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2009	$	
Required Appropriation - 2009	$	

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.	0	0	0	0	0	0	0	

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

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

Utility Assessment Notes with an original date of issue of December 31, 2006 or prior must be appropriated in full in the 2009 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2008		2009 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total	0		0		0	

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations	Contracts Payable Cancelled	Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
01-14 Various Improv.& Computer Mapping	825,375	500			153,677		671,698	500
01-21 Replacement of Water Meters	10,930						10,930	
5-12 Water Improvements	430,101				62,430		367,671	
5-30 Water Main Replacement		42,476			9,873			32,603
5-39 Water Meters	77,513						77,513	
6-07 Water Improvements		74,355						74,355
6-29 Water Improvements		82,170		27,812	109,982			-
Total 70000-	1,343,919	199,501	-	27,812	335,962	-	1,127,812	107,458

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	818,000	
Received from 2008 Budget Appropriation *	XXXXXX	XX		
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008	818,000		XXXXXX	XX
	818,000		818,000	

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	$ 9,000	
Received from 2008 Budget Appropriation *	XXXXXX	XX		
Received from 2008 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008	$ 9,000		XXXXXX	XX
	$ 9,000		$ 9,000	

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated		Total Obligations Authorized		Down Payment Provided by Ordinance		Amount of Down Payment in Budget of 2008 or Prior Years	
Total	0		0		0		0	

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2008

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX	$ 24,962	
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2008 Budget Revenue			XXXXXX	XX
Balance December 31, 2008	$ 24,962		XXXXXX	XX
	$ 24,962		$ 24,962	

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE - . . . . . .UTILITY FUND

AS AT DECEMBER 31, 2008

OPERATING AND CAPITAL SECTIONS

(Separately Stated)

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

Title of Account	Debit		Credit	

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE
UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED
AS AT DECEMBER 31, 2008

Title of Account	Debit		Credit	

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2007		RECEIPTS										Disbursements		Balance Dec. 31, 2008	
			Assessments and Liens		Operating Budget											
Assessment Serial Bond Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Assessment Bond Anticipation Note Issues:	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX
Other Liabilities																
Trust Surplus																
Less Assets "Unfinanced" *	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX	XXXXX	XX

* Show as red figure

Sheet 57

SCHEDULE OF _____ UTILITY BUDGET - 2008

BUDGET REVENUES

Source		Budget		Received in Cash		Excess or Deficit*	
Operating Surplus Anticipated _____	01						
Operating Surplus Anticipated with Consent of Director of Local Govt. Services _____	02						
Added by N.J.S. 40A:4-87 (List)		XXXXXX	XX	XXXXXX	XX	XXXXXX	XX
Subtotal							
Deficit (General Budget) ** _____	07						
_____	08						

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

STATEMENT OF BUDGET APPROPRIATIONS

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

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCE CANCELED:

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

STATEMENT OF 2008 OPERATION

_____ UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2008 _____ Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXX	XX	
Budget Revenue (Not Including "Deficit (General Budget)")			
Miscellaneous Revenue Not Anticipated			
2007 Appropriation Reserves Canceled * (Excess Revenue Realized)			
Total Revenue Realized			
Expenditures:	XXXXXX	XX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXX	XX	
Paid or Charged			
Reserved			
Expended Without Appropriation			
Cash Refund of Prior Year's Revenue			
Overexpenditure of Appropriation Reserves			
Total Expenditures			
Less: Deferred Charges Included In Above "Total Expenditures"			
Total Expenditures - As Adjusted			
Excess			
Budget Appropriation - Surplus (General Budget) **			
Remainder = Balance of "Results of 2008 Operation" ("Excess in Operations" - Sheet 60)			
Deficit			
Anticipated Revenue - Deficit (General Budget) **			
Remainder = Balance of "Results of 2008 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)			

SECTION 2:

The following Item of "2007 Appropriation Reserves Canceled in 2008" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2007 for an Anticipated Deficit in the _____ Utility for 2007:

2007 Appropriation Reserves Canceled in 2008			
Less: Anticipated Deficit in 2007 Budget - Amount Received and Due from Current Fund - If none, enter "None"			
* Excess (Revenue Realized)			

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

RESULTS OF 2008 OPERATIONS _____ UTILITY

	Debit		Credit	
Excess in Anticipated Revenues	XXXXXX	XX		
Unexpended Balances of Appropriations	XXXXXX	XX		
Miscellaneous Revenue Not Anticipated	XXXXXX	XX		
Unexpended Balances of 2007 Appropriation Reserves*	XXXXXX	XX		
Deficit in Anticipated Revenue			XXXXXX	XX
			XXXXXX	XX
Operating Deficit - to Trial Balance	XXXXXX	XX		
Excess in Operations - to Operating Surplus			XXXXXX	XX
* See restriction in amount on Sheet 59, SECTION 2				

OPERATING SURPLUS - _____ UTILITY

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX		
Excess in Results of 2008 Operations	XXXXXX	XX		
Amount Appropriated in 2008 Budget - Cash			XXXXXX	XX
Amount Appropriated in 2008 Budget with Prior Written Consent of Director of Local Government Services			XXXXXX	XX
Balance December 31, 2008			XXXXXX	XX

ANALYSIS OF BALANCE DECEMBER 31, 2008 (FROM _____ UTILITY - TRIAL BALANCE)

Cash				
Investments				
Interfund Accounts Receivable				
Subtotal				
Deduct Cash Liabilities Marked with "C" on Trial Balance				
Operating Surplus Cash or (Deficit in Operating Surplus Cash)				
*Other Assets Pledged to Operating Surplus				
Deferred Charges #				
Operating Deficit #				
Total Other Assets				
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2008 BUDGET				

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

SCHEDULE OF _____ UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2007		$ _____
Increased by:		
_____ Rents Levied		$ _____
Decreased by:		
Collections	$ _____	
Overpayments applied	$ _____	
Transfer to _____ Liens	$ _____	
Other	$ _____	
		$ _____
Balance December 31, 2008		$ _____

SCHEDULE OF _____ LIENS

Balance December 31, 2007		$ _____
Increased by:		
Transfers from Accounts Receivable	$ _____	
Penalties and Costs	$ _____	
Other	$ _____	
		$ _____
Decreased by:		
Collections	$ _____	
Other	$ _____	$ _____
Balance December 31, 2008		$ _____

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

_____ UTILITY FUND

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

	Caused by	Amount Dec. 31, 2007 per Audit Report	Amount in 2008 Budget	Amount Resulting from 2008	Balance as at Dec. 31, 2008
1.	Emergency Authorization - *	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.		$	$	$	$
6.		$	$	$	$
7.		$	$	$	$
8.		$	$	$	$
9.		$	$	$	$
10.		$	$	$	$

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2009
1.				$	
2.				$	
3.				$	
4.				$	

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR BONDS

_____ UTILITY ASSESSMENT BONDS

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
2009 Bond Maturities - Assessment Bonds				$	
2009 Interest on Bonds *		$			

_____ UTILITY CAPITAL BONDS

Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
2009 Bond Maturities - Capital Bonds				$	
2009 Interest on Bonds *		$			

INTEREST ON BONDS - _____ UTILITY BUDGET

2009 Interest on Bonds (*Items)	$	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2009	$	
Required Appropriation 2009	$	

LIST OF BONDS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2009 DEBT SERVICE FOR LOANS

_____ UTILITY LOAN

	Debit		Credit		2009 Debt Service
Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
2009 Loan Maturities				$	
2009 Interest on Loans *		$			

_____ UTILITY LOAN

Outstanding January 1, 2008	XXXXXX	XX			
Issued	XXXXXX	XX			
Paid			XXXXXX	XX	
Outstanding December 31, 2008			XXXXXX	XX	
2009 Loan Maturities				$	
2009 Interest on Loans *		$			

INTEREST ON LOANS - _____ UTILITY BUDGET

2009 Interest on Bonds (*Items)	$	
Less: Interest Accrued to 12/31/2008 (Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2008	$	
Required Appropriation 2009	$	

LIST OF LOANS ISSUED DURING 2008

Purpose	2009 Maturity		Amount Issued		Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

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

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

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

All notes with an original date of issue of 2006 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted.

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

INTEREST ON NOTES -	UTILITY BUDGET	
2009 Interest on Notes	$	
Less: Interest Accrued to 12/31/2008 Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2009	$	
Required Appropriation - 2009	$	

(Do not crowd - add additional sheets)

Sheet 64

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2008	Date of Maturity	Rate of Interest	2009 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2006 or prior must be appropriated in full in the 2009 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

Sheet 65

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Obligation Outstanding Dec. 31, 2008		2009 Budget Requirement			
			For Principal		For Interest/Fees	
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
Total						
			80051-01		80051-02	

(Do not crowd - add additional sheets)

Sheet 65a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2008		2008 Authorizations		Expended	Authorizations Canceled	Balance - December 31, 2008	
	Funded	Unfunded					Funded	Unfunded
Total 70000-								

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

Sheet 66

UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX		
Received from 2008 Budget Appropriation *	XXXXXX	XX		
	XXXXXX	XX		
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXX	XX		
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXX	XX	XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
			XXXXXX	XX
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008			XXXXXX	XX

UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX		
Received from 2008 Budget Appropriation *	XXXXXX	XX		
Received from 2008 Emergency Appropriation *	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
			XXXXXX	XX
Balance December 31, 2008			XXXXXX	XX

*The full amount of the 2008 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2008
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated		Total Obligations Authorized		Down Payment Provided by Ordinance		Amount of Down Payment in Budget of 2008 or Prior Years	

_____ UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2008

	Debit		Credit	
Balance January 1, 2008	XXXXXX	XX		
Premium on Sale of Bonds	XXXXXX	XX		
Funded Improvement Authorizations Canceled	XXXXXX	XX		
Appropriated to Finance Improvement Authorizations			XXXXXX	XX
Appropriated to 2008 Budget Revenue			XXXXXX	XX
Balance December 31, 2008			XXXXXX	XX