

**2007
MUNICIPAL BUDGET**

Municipal Budget of the Borough of Elmwood Park, County of Bergen for the Fiscal Year 2007.

It is hereby certified that the Budget and Capital Budget annexed hereto and hereby made a part hereof is a true copy of the Budget and Capital Budget approved by resolution of the Governing Body on the

 15th day of February , 2007
and that public advertisement will be made in accordance with the provisions of N.J.S. 40A:4-6 and N.J.A.C. 5:30-4.4(d).

Certified by me, this 15th day of February , 2007

Clerk
182 Market Street
Address
Elmwood Park, New Jersey 07407
Address
973-345-8100
Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, and the total of anticipated revenue equals the total of appropriations.

Certified by me, this 15th day of February , 2007

Ferraioli, Wielkotz, Cerullo & Cuva, P.A. 401 Wanaque Avenue
Registered Municipal Accountant Address
Pompton Lakes N.J. 07442 201-835-7900
Address Phone

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, the total of anticipated revenue equals the total of appropriations and the budget is in full compliance with the Local Budget Law, N.J.S. 40A:4-1 et seq.

Certified by me, this 15th day of February , 2007

Chief Financial Officer

DO NOT USE THESE SPACES

CERTIFICATION OF ADOPTED BUDGET

(Do not advertise this Certification form)

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the amount to be raised by taxation for local purposes has been compared with the approved Budget previously certified by me and any changes required as a condition to such approval have been made. The adopted budget is certified with respect to the foregoing only.

It is hereby certified that the Approved Budget made part hereof complies with the requirements of law, and approval is given pursuant to N.J.S. 40A:4-79.

STATE OF NEW JERSEY
Department of Community Affairs
Director of the Division of Local Government Services

STATE OF NEW JERSEY
Department of Community Affairs
Director of the Division of Local Government Services

Dated: 2007 By:

Dated: 2007 By:

COMMENTS OR CHANGES REQUIRED AS A CONDITION OF CERTIFICATION OF DIRECTOR OF LOCAL GOVERNMENT SERVICES

The changes or comments which follow must be considered in connection with further action on this budget.

Borough of Elmwood Park, County of Bergen

MUNICIPAL BUDGET NOTICE

SECTION 1.

Municipal Budget of the Borough of Elmwood Park, County of Bergen for the Fiscal Year 2007

Be It Resolved, that the following statements of revenues and appropriations shall constitute the Municipal Budget for the year 2007;

Be It Further Resolved, that said Budget be published in the The Record

in the issue of February 27th, 2007

The Governing Body of the Borough of Elmwood Park does hereby approve the following as the Budget for the year 2007

RECORDED VOTE

(insert last name)

(((
((Abstained (
(((
Ayes (Nays ((
(((
((Absent (
(((

Notice is hereby given that the Budget and Tax Resolution was approved by the Mayor and Council of the Borough of Elmwood Park, County of Bergen, on February 15h, 2007

A Hearing on the Budget and Tax Resolution will be held at Borough Hall, on March 15h, 2007 at 7:30 o'clock ~~(A.M.)~~ (PM) (cross out one)

at which time and place objections to said Budget and Tax Resolution for the year 2007 may be presented by taxpayers or other interested persons.

SECTION 2 - UPON ADOPTION FOR YEAR 2007

(Only to be Included in the Budget as Finally Adopted)

RESOLUTION

Be It Resolved by the Mayor and Council of the Borough of Elmwood Park of the County of _____ that the budget hereinbefore set forth is hereby adopted and shall constitute an appropriation for the purposes stated of the sums therein set forth as appropriations, and authorization of the amount of:

- (a) \$13,762,496.71 (Item 2 below) for municipal purposes, and
- (b) \$0.00 (Item 3 below) for school purposes in Type I School Districts only (N.J.S.A. 18A:9-2) to be raised by taxation and,
- (c) _____ (Item 4 below) to be added to the certificate of amount to be raised by taxation for local school purposes in Type II School Districts only (N.J.S.A. 18:9-3) and the certification to the County Board of Taxation of the following summary of general revenues and appropriations.

	{		{		{
	{		{		{
RECORDED VOTE	Ayes {		Nays{		Abstained {
(Insert last name)	{		{		{
	{		{		Absent {
	{		{		{

SUMMARY OF REVENUES

1. General Revenues

Surplus Anticipated	08-100	2,121,000.00
Miscellaneous Revenues Anticipated	40004-10	6,173,212.49
Receipts from Delinquent Taxes	15-499	515,000.00
2. AMOUNT TO BE RAISED BY TAXATION FOR MUNICIPAL PURPOSES (Item 6(a), Sheet 11)	07-190	13,762,496.71
3. AMOUNT TO BE RAISED BY TAXATION FOR SCHOOLS IN TYPE I SCHOOL DISTRICTS ONLY:		
Item 6, Sheet 42	07-195	
Item 6(b), Sheet 11 (N.J.S.A. 40A:4-14)	07-191	
Total Amount to be Raised by Taxation for Schools in Type I School Districts Only		13,762,496.71
4. To Be Added TO THE CERTIFICATE FOR AMOUNT TO BE RAISED BY TAXATION FOR SCHOOLS IN TYPE II SCHOOL DISTRICTS ONLY:		
Item 6(b), Sheet 11 (N.J.S.A. 40A:4-14)	07-191	
Total Revenues	40000-10	22,571,709.20

SUMMARY OF APPROPRIATIONS

5. GENERAL APPROPRIATIONS:	XXXXXX	XXXXXXXXXXXXXXXXXX
Within "CAPS"	XXXXXXX	XXXXXXXXXXXXXXXXXX
(a&b) Operations Including Contingent		14,004,512.00
(e) Deferred Charges and Statutory Expenditures - Municipal		350,000.00
(g) Cash Deficit		
Excluded from "CAPS"	XXXXXXX	XXXXXXXXXXXXXXXXXX
(a) Operations - Total Operations Excluded from "CAPS"		5,233,699.20
(c) Capital Improvements		100,000.00
(d) Municipal Debt Service		1,538,829.00
(e) Deferred Charges - Municipal		101,400.00
(f) Judgements		
(n) Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40A:48-17.1 & 17.3)		
(g) Cash Deficit		
(k) For Local District School Purposes		
(m) Reserve for Uncollected Taxes (Include Other Reserves if any)		1,243,269.00
6. SCHOOL APPROPRIATIONS - TYPE I SCHOOL DISTRICTS ONLY (N.J.S.A. 40A:4-13)		
Total Appropriations		22,571,709.20

It is hereby certified that the within budget is a true copy of the budget finally adopted by resolution of the Governing Body on the 16th day of August _____ 2007. It is further certified that each item of revenue and appropriation is set forth in the same amount and by the same title as appeared in the 2007 approved budget and all amendments thereto, if any, which have been previously approved by the Director of Local Government Services.

Certified by me this 16th day of August 2007, _____, Clerk.

2007

CAPITAL BUDGET AND CAPITAL IMPROVEMENT PROGRAM

This section is included with the Annual Budget pursuant to N.J.A.C. 5:30-4. It does not in itself confer any authorization to raise or expend funds. Rather it is a document used as part of the local unit's planning and management program. Specific authorization to expend funds for purposes described in this section must be granted elsewhere, by a separate bond ordinance, by inclusion of a line item in the Capital Improvement Section of this budget, by an ordinance taking the money from the Capital Improvement Fund, or other lawful means.

CAPITAL BUDGET

- A plan for all capital expenditures for the current fiscal year.

If no Capital Budget is included, check the reason why:

- Total Capital expenditures this year do not exceed \$25,000, including appropriations for Capital Improvement Fund, Capital Line Items and Down Payments on Improvements.
- No bond ordinances are planned this year.

CAPITAL IMPROVEMENT PROGRAM

- A multi-year list of planned capital projects, including the current year.

Check appropriate box for number of years covered, including current year:

- 3 years. (Population under 10,000)
- 6 years. (Over 10,000 and all county governments)
- ____ years. (Exceeding minimum time period)
- Check if municipality is under 10,000, has not expended more than \$25,000 annually for capital purposes in immediately previous three years, and is not adopting CIP.

NARRATIVE FOR CAPITAL IMPROVEMENT PROGRAM

The Mayor and Borough Council is presenting this Capital Improvement Program, is desirous of informing the residents and taxpayers of the Borough of its projected needs for the next six years. Serious consideration and deliberation was given prior to the insertion of the several items listed therein. The Capital Improvement Program is flexible in that it may be amended at any time to increase or decrease amounts and add or delete items by resolution of the governing body.