

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)**

POPULATION LAST CENSUS (2010) 23,594
 NET VALUATION TAXABLE 2011 \$2,741,653,071
 MUNICODE 0206

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

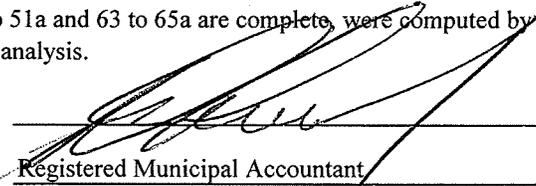
ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of Cliffside 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 Registered Municipal Accountant

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Frank Berardo, am the Chief Financial Officer, License # 0-0124, of the Borough of Cliffside 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, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature _____
 Title Chief Financial Officer
 Address 525 Palisade Avenue, Cliffside Park, NJ 07010
 Phone Number 201-313-2053
 Fax Number 201-941-0626
 Email fberardo@cliffsideparknj.gov

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 Cliffside Park as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) no matters) ~~(eliminate one)~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended 12/31/2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/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:

NONE



 (Registered Municipal Accountant)
 Lerch, Vinci & Higgins, LLP

 (Firm Name)
 17-17 Route 208

 (Address)
 Fair Lawn, NJ 07410

 (Address)
 (201) 791-7100

 (Phone Number)
 (201) 791-3035

 (Fax Number)
 dlerch@lvhcpa.com

 (email)

Certified by me

This 15 day of Feb, 2012

**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 2011 as required under N.J.A.C. 5:23-4.17.

Printed Name: John Candelmo

Signature: _____

Certificate #: 005648

Date: _____

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does **not** contain an appropriation or levy "CAP" wavier.
10. The municipality will not apply for Transitional Aid for 2012.

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

Municipality: Borough of Cliffside Park
 Chief Financial Officer: Frank Berardo
 Signature: _____
 Certificate #: 0-0124
 Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____
 Chief Financial Officer: _____
 Signature: _____
 Certificate #: _____
 Date: _____

22-6001723

Fed I.D. #

Borough of Cliffside Park
Municipality

Bergen
County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: 12/31/2011

| | (1) | (2) | (3) |
|----------|--|-------------------------------|---------------------------------------|
| | Federal Programs Expended (administered by the State) | State Programs Expended | Other Federal Programs Expended |
| TOTAL \$ | \$ _____ | \$ <u>100,868</u> | \$ <u>136,281</u> |

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

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 Cliffside Park, County of Bergen during the year 2011 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title Chief Financial Officer

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

NOTE:

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

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

SIGNATURE OF TAX ASSESSOR

Borough of Cliffside Park
MUNICIPALITY

Bergen
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2011**

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

| Title of Account | Debit | Credit |
|---|--------------|------------|
| Cash | \$ 7,441,624 | |
| Cash - Change Fund | 250 | |
| Sub-Total - Cash | 7,441,874 | |
| Due From State - Senior Citizens and Veterans | 84,500 | |
| Grants Receivable | 350,927 | |
| Deferred Charges - Special Emergency Approp. - Reassessment | 160,000 | |
| Receivables and Other Assets with Full Reserves | | |
| Current Taxes Receivable | \$1,186,279 | |
| Taxes Receivable- sub-total | 1,186,279 | |
| Tax Title Liens Receivable | 13,169 | |
| Property Acquired for Taxes | 31,387 | |
| Due from Animal Control | 4,385 | |
| Due from General Capital Fund | 16,241 | |
| Prepaid Taxes | | \$ 548,301 |
| Accounts Payable | | 122,800 |
| Appropriation Reserves | | 537,566 |
| Taxes Overpayments | | 368,940 |
| Reserve for Tax Appeals Pending | | 300,000 |
| Reserve for Sewer Hookups | | 131,957 |
| Local School Taxes Payable | | 8,606 |
| Encumbrances Payable | | 577,949 |
| Reserve for Summer Food Program | | 1,168 |
| Reserve for Grants - Appropriated: | | |
| CAD Grant | | 15 |
| Storm water Grant | | 4,466 |
| CDBG-Sewer Rehab | | 5,758 |
| Clean Communities | | 16,886 |
| Reserve for Grants - Unappropriated: | | |
| Drunk Driving Enforcement Fund | | 15,250 |
| Municipal Court Alcohol, Education and Rehab. | | 6,202 |
| Clean Communities | | 29,962 |
| Police - Click It or Ticket | | 4,000 |
| Sub-Total | 9,288,762 | 2,679,826 |

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)

AS AT DECEMBER 31, 2011

| Title of Account | Debit | Credit |
|-----------------------------------|-------------------|-------------------|
| Animal Control Fund | | |
| Cash | \$ 11,312 | |
| Due to Current Fund | | \$ 4,385 |
| Reserve for Expenditures | | 6,927 |
| TOTALS | \$ 11,312 | \$ 11,312 |
| | | |
| | | |
| | | |
| Trust - Other | | |
| Cash - Unemployment | \$ 8,372 | |
| Cash - Trust Other | 716,763 | |
| Due from General Capital Fund | 11,624 | |
| Payroll Deductions Payable | | \$ 6,186 |
| Reserve For: | | |
| Unemployment | | 8,371 |
| Montvale Escrow | | 57,780 |
| Recycling | | 104,687 |
| Land Development Costs | | 242,098 |
| Parking Offenses Adjudication Act | | 21,857 |
| Premium Tax Sale | | 194,700 |
| Educated PAL | | 3,844 |
| Street Opening Deposits | | 11,125 |
| Police - Outside Detail | | 3,979 |
| Confiscated Funds | | 18,028 |
| Zalewski Park | | 52,000 |
| O.P.R.A. Requests | | 76 |
| Tree Program | | 1,100 |
| Uniform Fire Safety Act - Fines | | 7,597 |
| Miscellaneous | | 1,985 |
| Picnic | | 1,346 |
| TOTALS | \$ 736,759 | \$ 736,759 |
| | | |
| | | |
| | | |

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

| <u>Purpose</u> | Amount Dec. 31, 2010 per Audit Report | <u>Receipts</u> | <u>Disbursements</u> | Balance as at Dec. 31, 2011 |
|-------------------------------------|--|-----------------|----------------------|-----------------------------------|
| 1. <u>Street Opening Deposits</u> | \$ 9,525 | \$ 1,800 | \$ 200 | \$ 11,125 |
| 2. <u>P.O.A.A.</u> | 30,565 | 6,398 | 15,106 | 21,857 |
| 3. <u>Recycling</u> | 18,892 | 121,597 | 35,802 | 104,687 |
| 4. <u>Redempt. Of Outside Liens</u> | | 314,461 | 314,461 | 0 |
| 5. <u>Uniform Fire Safety Fines</u> | 8,998 | 3,680 | 5,081 | 7,597 |
| 6. <u>Escrow Deposits</u> | 256,160 | 76,163 | 90,225 | 242,098 |
| 7. <u>Picnic</u> | 1,346 | | | 1,346 |
| 8. <u>Premium on Tax Sale</u> | 156,400 | 117,400 | 79,100 | 194,700 |
| 9. <u>Educated PAL</u> | 3,844 | | | 3,844 |
| 10. <u>Montvale Escrow</u> | 42,061 | 16,646 | 927 | 57,780 |
| 11. <u>OPRA Request</u> | 76 | | | 76 |
| 12. <u>Police Detail</u> | 3,979 | 195,085 | 195,085 | 3,979 |
| 13. <u>Zalewski Park</u> | | 52,000 | | 52,000 |
| 14. <u>Tree Program</u> | (1,200) | 2,400 | 100 | 1,100 |
| 15. <u>Confiscated Funds</u> | | 35,704 | 17,676 | 18,028 |
| 16. <u>Miscellaneous</u> | | 11,323 | 9,338 | 1,985 |
| 17. _____ | | | | |
| 18. _____ | | | | |
| 19. _____ | | | | |
| 20. _____ | | | | |
| Totals: | \$ 530,646 | 954,657 | 763,101 | \$ 722,202 |

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

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2010 | | RECEIPTS | | | | | | Disbursements | | Balance Dec. 31, 2011 | | | |
|---|-----------------------------------|----|--------------------------|----|-------------------|----|--------------------------|----|---------------|----|--------------------------|----|---------------|----|
| | | | Assessments and Liens | | Current Budget | | Assessments and Liens | | | | | | Disbursements | |
| | | | | | | | | | | | | | | |
| Assessment Serial Bond Issues: | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX | XXXXXX | XX |
| NOT APPLICABLE | | | | | | | | | | | | | | |
| Assessment Bond Anticipation Note Issues: | 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 |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

| | | |
|---|----------------------|--|
| TD BANK | | |
| Dog Fund | 11,312 | |
| Unemployment Fund | 8,372 | |
| Trust - Other Fund | 869,889 | |
| Montvale Escrow Fund | 57,780 | |
| Free Public Library | 218,164 | |
| Free Public Library- Gift Account | 46,635 | |
| Free Public Library- Capital Checking | 370,816 | |
| TOTALS | \$ 1,582,968 | |
| | | |
| | | |
| BANK OF NEW JERSEY | | |
| Current Checking | 7,616,559 | |
| Payroll Deductions | 7,427 | |
| Payroll | 33,134 | |
| Capital - Regular | 346,233 | |
| Capital - Redevelopment | 5,363,606 | |
| TOTALS | \$ 13,366,959 | |
| | | |
| | | |
| HUDSON CITY | | |
| Free Public Library- Money Market Savings | 20,423 | |
| Free Public Library- Certificate of Deposit | 0 | |
| | \$ 20,423 | |
| | | |
| | | |
| GRAND TOTAL - ALL BANKS | \$ 14,970,350 | |
| | | |
| | | |
| | | |

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.

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2011 | Transferred to 2011 Budget Appropriations | | Received | Balance Dec. 31, 2011 |
|-----------------------------|-------------------------|--|------------------------------|-----------|--------------------------|
| | | Budget | Appropriation By 40A:4-87 | | |
| Drunk Driving Enforcement | \$ 11,989 | \$ 11,989 | | \$ 15,250 | \$ 15,250 |
| Alcohol Educ. & Rehab. | 9,200 | 9,200 | | 6,202 | 6,202 |
| Clean Communities | 31,519 | 31,519 | | 29,962 | 29,962 |
| Click It or Ticket | 3,650 | 3,650 | | 4,000 | 4,000 |
| Over the Limit/Under Arrest | 4,131 | 4,131 | | 5,001 | 5,001 |
| Body Armor | 5,701 | 5,701 | | 4,164 | 4,164 |
| Municipal Alliance | 15,057 | 15,057 | | 14,480 | 14,480 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals | \$ 81,247 | \$ 81,247 | | \$ 79,059 | \$ 79,059 |

*LOCAL DISTRICT SCHOOL TAX

| | Debit | | Credit | |
|--|---------------|----|---------------|----|
| Balance January 1, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85001-00 | XXXXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85002-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2011 - June 30, 2012 | XXXXXXXXXX | XX | | |
| Levy Calendar Year 2011 | XXXXXXXXXX | XX | \$ 28,030,612 | |
| Paid | \$ 28,022,006 | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85003-00 | \$ 8,606 | | XXXXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85004-00 | | | XXXXXXXXXX | XX |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools | \$ 28,030,612 | | \$ 28,030,612 | |

Must include unpaid requisitions

MUNICIPAL OPEN SPACE TAX

| NOT APPLICABLE | Debit | | Credit | |
|------------------------------------|------------|----|------------|----|
| Balance January 1, 2011 85045-00 | XXXXXXXXXX | XX | | |
| 2011 Levy 85105-00 | XXXXXXXXXX | XX | | |
| Interest Earned | XXXXXXXXXX | XX | | |
| Expenditures | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 85046-00 | | | XXXXXXXXXX | XX |

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

| NOT APPLICABLE | Debit | | Credit | |
|--|------------|----|------------|----|
| Balance January 1, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85031-00 | XXXXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85032-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2011 - June 30, 2012 | XXXXXXXXXX | XX | | |
| Levy Calendar Year 2011 | XXXXXXXXXX | XX | | |
| Paid | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85033-00 | | | XXXXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85034-00 | | | XXXXXXXXXX | XX |
| # Must include unpaid requisitions | | | | |

REGIONAL HIGH SCHOOL TAX

| NOT APPLICABLE | Debit | | Credit | |
|--|------------|----|------------|----|
| Balance January 1, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85041-00 | XXXXXXXXXX | XX | | |
| School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85042-00 | XXXXXXXXXX | XX | | |
| Levy School Year July 1, 2011 - June 30, 2012 | XXXXXXXXXX | XX | | |
| Levy Calendar Year 2011 | XXXXXXXXXX | XX | | |
| Paid | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| School Tax Payable # 85043-00 | | | XXXXXXXXXX | XX |
| School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85044-00 | | | XXXXXXXXXX | XX |
| # Must include unpaid requisitions | | | | |

COUNTY TAXES PAYABLE

| | | Debit | | Credit |
|--|----------|--------------|----|--------------|
| Balance January 1, 2011 | | XXXXXXXX | XX | XXXXXXXX XX |
| County Taxes | 80003-01 | XXXXXXXX | XX | |
| Due County for Added and Omitted Taxes | 80003-02 | XXXXXXXX | XX | |
| 2011 Levy: | | XXXXXXXX | XX | XXXXXXXX XX |
| General County | 80003-03 | XXXXXXXX | XX | \$ 6,147,485 |
| County Library | 80003-04 | XXXXXXXX | XX | |
| County Health | | XXXXXXXX | XX | |
| County Open Space Preservation | | XXXXXXXX | XX | 75,272 |
| Due County for Added and Omitted Taxes | 80003-05 | XXXXXXXX | XX | 9,053 |
| Paid | | \$ 6,231,810 | | XXXXXXXX XX |
| Balance December 31, 2011 | | XXXXXXXX | XX | XXXXXXXX XX |
| County Taxes | | | | XXXXXXXX XX |
| Due County for Added and Omitted Taxes | | | | XXXXXXXX XX |
| | | \$ 6,231,810 | | \$ 6,231,810 |

SPECIAL DISTRICT TAXES

| NOT APPLICABLE | | | | | Debit | | Credit |
|---|----------|----------|--|----------|-------|----------|--------|
| Balance January 1, 2011 | | 80003-06 | | XXXXXXXX | XX | | |
| 2011 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 |
| | | | | XXXXXXXX | XX | XXXXXXXX | XX |
| Total 2011 Levy | | 80003-07 | | XXXXXXXX | XX | | |
| Paid | | 80003-08 | | | | XXXXXXXX | XX |
| Balance December 31, 2011 | | 80003-09 | | | | | |

Footnote: Please state the number of districts in each instance

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

| | | Debit | | Credit | |
|------------------------------------|----------|----------|----|----------|----|
| NOT APPLICABLE | | | | | |
| Balance January 1, 2011 | 80004-01 | XXXXXXXX | XX | | |
| State Library Aid Received in 2011 | 80004-02 | XXXXXXXX | XX | | |
| Expended | 80004-09 | | | XXXXXXXX | XX |
| Balance December 31, 2011 | 80004-10 | | | | |

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

| | | | | | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2011 | 80004-03 | XXXXXXXX | XX | | |
| State Library Aid Received in 2011 | 80004-04 | XXXXXXXX | XX | | |
| NOT APPLICABLE | | | | | |
| Expended | 80004-11 | | | XXXXXXXX | XX |
| Balance December 31, 2011 | 80004-12 | | | | |

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

| | | | | | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2011 | 80004-05 | XXXXXXXX | XX | | |
| State Library Aid Received in 2011 | 80004-06 | XXXXXXXX | XX | | |
| NOT APPLICABLE | | | | | |
| Expended | 80004-13 | | | XXXXXXXX | XX |
| Balance December 31, 2011 | 80004-14 | | | | |

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

| | | | | | |
|------------------------------------|----------|----------|----|----------|----|
| Balance January 1, 2011 | 80004-07 | XXXXXXXX | XX | | |
| State Library Aid Received in 2011 | 80004-08 | XXXXXXXX | XX | | |
| NOT APPLICABLE | | | | | |
| Expended | 80004-15 | | | XXXXXXXX | XX |
| Balance December 31, 2011 | 80004-16 | | | | |

STATEMENT OF GENERAL BUDGET REVENUES 2011

| Source | Budget -01 | | Realized -02 | | Excess or Deficit* -03 | |
|--|---------------|---------------|-----------------|---------------|---------------------------|--------------|
| Surplus Anticipated | 80101- | \$ 4,000,000 | | \$ 4,000,000 | | |
| Surplus Anticipated with Prior Written Consent of Director of Local Government | 80102- | | | | | |
| Miscellaneous Revenue Anticipated: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX | XXXXXXXXXX |
| Adopted Budget | | 3,123,734 | | 3,559,174 | | \$ 435,440 |
| Added by N.J.S. 40A:4-87: (List on 17a) | | 119,200 | | 119,200 | | |
| Attached | | | | | | |
| Total Miscellaneous Revenue Anticipated | 80103- | 3,242,934 | | 3,678,374 | | 435,440 |
| Receipts from Delinquent Taxes | 80104- | 1,300,000 | | 1,345,347 | | 45,347 |
| Amount to be Raised by Taxation: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX | XXXXXXXXXX |
| (a) Local Tax for Municipal Purposes | 80105- | 23,183,728 | | XXXXXXXXXX | XX | XXXXXXXXXX |
| (b) Addition to Local District School Tax | 80106- | | | XXXXXXXXXX | XX | XXXXXXXXXX |
| Total Amount to be Raised by Taxation | 80107- | 23,183,728 | | 25,978,334 | | 2,794,606 |
| | | \$ 31,726,662 | | \$ 35,002,055 | | \$ 3,275,393 |

ALLOCATION OF CURRENT TAX COLLECTIONS

| | | Debit | | Credit | |
|---|----------|---------------|----|---------------|----|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) | 80108-00 | XXXXXXXXXX | XX | \$ 55,945,728 | |
| Amount to be Raised by Taxation | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Local District School Tax | 80109-00 | \$ 28,030,612 | | XXXXXXXXXX | XX |
| Regional School Tax | 80119-00 | | | XXXXXXXXXX | XX |
| Regional High School Tax | 80110-00 | | | XXXXXXXXXX | XX |
| County Taxes | 80111-00 | 6,222,757 | | XXXXXXXXXX | XX |
| Due County for Added and Omitted Taxes | 80112-00 | 9,053 | | XXXXXXXXXX | XX |
| Special District Taxes | 80113-00 | | | XXXXXXXXXX | XX |
| Municipal Open Space Tax | 80120-00 | | | XXXXXXXXXX | XX |
| Reserve for Uncollected Taxes | 80114-00 | XXXXXXXXXX | XX | 4,295,028 | |
| Deficit in Required Collection of Current Taxes (or) | 80115-00 | XXXXXXXXXX | XX | | |
| Balance for Support of Municipal Budget (or) | 80116-00 | 25,978,334 | | XXXXXXXXXX | XX |
| *Excess Non-Budget Revenue (see footnote) | 80117-00 | | | XXXXXXXXXX | XX |
| *Deficit Non-Budget Revenue (see footnote) | 80118-00 | XXXXXXXXXX | XX | | |
| | | \$ 60,240,756 | | \$ 60,240,756 | |

* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

| | | | | |
|--|-----------------|---------------|-------------------|--|
| 2011 Budget as Adopted | 80012-01 | | \$ 31,607,462 | |
| 2011 Budget - Added by N.J.S. 40A:4-87 | 80012-02 | | 119,200 | |
| Appropriated for 2011 (Budget Statement Item 9) | 80012-03 | | 31,726,662 | |
| Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9) | 80012-04 | | | |
| Total General Appropriations (Budget Statement Item 9) | 80012-05 | | 31,726,662 | |
| Add: Overexpenditures (see footnote) | 80012-06 | | | |
| Total Appropriations and Overexpenditures | 80012-07 | | 31,726,662 | |
| Deduct Expenditures: | | | | |
| Paid or Charged [Budget Statement Item (L)] | 80012-08 | \$ 26,885,597 | | |
| Paid or Charged - Reserve for Uncollected Taxes | 80012-09 | 4,295,028 | | |
| Reserved | 80012-10 | 537,566 | | |
| Total Expenditures | 80012-11 | | 31,718,191 | |
| Unexpended Balances Canceled (see footnote) | 80012-12 | | 8,471 | |

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

| | | | | |
|---|-----------------------|--|--|--|
| 2011 Authorizations | NOT APPLICABLE | | | |
| 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 2011 OPERATION

CURRENT FUND

| | Debit | | Credit | |
|--|--------------|----|--------------|----|
| Excess of anticipated Revenues: | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues Anticipated 80013-01 | XXXXXXXXXX | XX | \$ 435,440 | |
| Delinquent Tax Collections 80013-02 | XXXXXXXXXX | XX | 45,347 | |
| | XXXXXXXXXX | XX | | |
| Required Collection of Current Taxes 80013-03 | XXXXXXXXXX | XX | 2,794,606 | |
| Unexpended Balances of 2011 Budget Appropriations 80013-04 | XXXXXXXXXX | XX | 8,471 | |
| Miscellaneous Revenue Not Anticipated 81113- | XXXXXXXXXX | XX | 622,248 | |
| Miscellaneous Revenue Not Anticipated: | | | | |
| Proceeds of Sale of Foreclosed Property (Sheet 27) 81114- | XXXXXXXXXX | XX | | |
| Payments in Lieu of Taxes on Real Property 81120- | XXXXXXXXXX | XX | | |
| Sale of Municipal Assets | XXXXXXXXXX | XX | | |
| Unexpended Balances of 2010 Appropriation Reserves 80013-05 | XXXXXXXXXX | XX | 342,743 | |
| Prior Years Interfunds Returned in 2011 80013-06 | XXXXXXXXXX | XX | | |
| Statutory Excess - Animal Control Fund | XXXXXXXXXX | XX | 1,632 | |
| | XXXXXXXXXX | XX | | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Balance January 1, 2011 80013-07 | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 80013-08 | XXXXXXXXXX | XX | | |
| Deficit in Anticipated Revenues: | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Miscellaneous Revenues Anticipated 80013-09 | | | XXXXXXXXXX | XX |
| Delinquent Tax Collections 80013-10 | | | XXXXXXXXXX | XX |
| | | | XXXXXXXXXX | XX |
| Required Collection of Current Taxes 80013-11 | | | XXXXXXXXXX | XX |
| Interfund Advances Originating in 2011 80013-12 | \$ 16,949 | | XXXXXXXXXX | XX |
| Refund of Prior Year Revenue | 68,215 | | XXXXXXXXXX | XX |
| | | | XXXXXXXXXX | XX |
| | | | XXXXXXXXXX | XX |
| Deficit Balance - To Trial Balance (Sheet 3) 80013-13 | XXXXXXXXXX | XX | | |
| Surplus Balance - To Surplus (Sheet 21) 80013-14 | \$ 4,165,323 | | XXXXXXXXXX | XX |
| | \$ 4,250,487 | | \$ 4,250,487 | |

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

| Source | Amount Realized | |
|--|-----------------|----------------|
| Reimbursements | \$ | 100,579 |
| Vision Cable | | 81,612 |
| Verizon Franchise Fee | | 63,138 |
| Cliffside Park Housing Authority - P.I.L.O.T. | | 53,920 |
| Miscellaneous | | 52,930 |
| FEMA Reimbursement | | 49,233 |
| Uniform Fire Code Fines | | 28,615 |
| Uniform Fire Safety Act - State | | 28,293 |
| Old Payroll Checks | | 22,587 |
| Grant in Aid - Housing | | 20,896 |
| Fire Permits and Reports | | 20,051 |
| DOJ Reimbursement | | 19,621 |
| Municipal Charges | | 17,051 |
| Summer Food Program | | 16,230 |
| DEA Overtime Reimbursement | | 15,632 |
| Sale of Assets | | 11,878 |
| Hudson City Savings-Cross | | 9,000 |
| North Bergen Sewer Charges | | 8,770 |
| Donations | | 1,000 |
| Borough Clerk-Miscellaneous | | 838 |
| Election Rent | | 300 |
| Cat Licenses | | 72 |
| Duplicate Tax Bills | | 2 |
| | | |
| Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19) | \$ | 622,248 |

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY

| | | | |
|---|----------|----|-----------------------------|
| 1. Amount of Levy as per Duplicate (Analysis) # | 82101-00 | \$ | <u>57,437,651</u> |
| or (Abstract of Ratables) | 82113-00 | \$ | <u> </u> |
| 2. Amount of Levy Special District Taxes | 82102-00 | \$ | <u> </u> |
| 3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. seq. | 82103-00 | \$ | <u> </u> |
| 4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq. | 82104-00 | \$ | <u>78,731</u> |
| 5a. Subtotal 2011 Levy | | \$ | <u>57,516,382</u> |
| 5b. Reductions due to tax appeals ** | | \$ | <u> </u> |
| 5c. Total 2011 Tax Levy | 82106-00 | \$ | <u>57,516,382</u> |
| 6 Transferred to Tax Title Liens | 82107-00 | \$ | <u>1,196</u> |
| 7. Transferred to Foreclosed Property | 82108-00 | \$ | <u> </u> |
| 8. Remitted, Abated or Canceled | 82109-00 | \$ | <u>83,179</u> |
| 9. Discount Allowed | 82110-00 | \$ | <u> </u> |
| 10. Collected in Cash: In 2010 | 82121-00 | \$ | <u>545,680</u> |
| In 2011 * | 82122-00 | \$ | <u>55,550,048</u> |
| R.E.A.P. Revenue | 82124-00 | \$ | <u> </u> |
| State's Share of 2011 Senior Citizens and Veterans Deductions Allowed | 82123-00 | \$ | <u>150,000</u> |
| Total to Line 14 | 82111-00 | \$ | <u>56,245,728</u> |
| 11. Total Credits | | \$ | <u>56,330,103</u> |
| 12. Amount Outstanding December 31, 2011 | 83120-00 | \$ | <u>1,186,279</u> |
| 13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is | 82112-00 | | <u>97.79%</u> |

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 | \$ | <u>56,245,728</u> |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | \$ | <u>300,000</u> |
| To Current Taxes Realized in Cash (Sheet 17) | \$ | <u>55,945,728</u> |

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 2011 collections.
** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2011

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

(1) Utilizing Accelerated Tax Sale

NOT APPLICABLE

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

LESS: Proceeds from Accelerated Tax Sale..... _____

NET Cash Collected\$ _____

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

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

(2) Utilizing Tax Levy Sale

NOT APPLICABLE

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 2011 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, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | \$ 76,000 | | XXXXXXXXXX | XX |
| Due To State of New Jersey | XXXXXXXXXX | XX | | |
| 2. Sr. Citizens Deductions Per Tax Billings | 46,500 | | XXXXXXXXXX | XX |
| 3. Veterans Deductions Per Tax Billings | 96,750 | | XXXXXXXXXX | XX |
| 4. Sr. Citizens Deductions Allowed By Tax Collector | 2,500 | | XXXXXXXXXX | XX |
| 5. Veterans Deductions Allowed By Tax Collector | 4,250 | | | |
| 6. | | | | |
| 7. Sr. Citizens Deductions Disallowed By Tax Collector | XXXXXXXXXX | XX | | |
| 8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes | XXXXXXXXXX | XX | | |
| 9. Received in Cash from State | XXXXXXXXXX | XX | \$ 141,500 | |
| 10. | | | | |
| 11. | | | | |
| 12. Balance December 31, 2011 | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Due From State of New Jersey | XXXXXXXXXX | XX | \$ 84,500 | |
| Due To State of New Jersey | | | XXXXXXXXXX | XX |
| | \$ 226,000 | | \$ 226,000 | |

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

| | |
|----------------------|------------|
| Line 2 | \$ 46,500 |
| Line 3 | 96,750 |
| Line 4 + 5 | 6,750 |
| Sub-Total | 150,000 |
| Less: Line 7 | |
| To Item 10, Sheet 22 | \$ 150,000 |

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

| | | | Debit | | Credit | |
|---|------------|--|------------|----|------------|----|
| Balance January 1, 2011 | | | XXXXXXXXXX | XX | \$ 596,442 | |
| Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Interest Earned on Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | | XXXXXXXXXX | XX | 300,000 | |
| Interest Earned on Taxes Pending State Appeals | | | XXXXXXXXXX | XX | | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) | | | \$ 596,442 | | XXXXXXXXXX | XX |
| Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest) | | | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | | | \$ 300,000 | | XXXXXXXXXX | XX |
| Taxes Pending Appeals* | \$ 300,000 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Interest Earned on Taxes Pending Appeals | | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| * Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011 | | | \$ 896,442 | | \$ 896,442 | |

Signature of Tax Collector

995

License #

Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2012 MUNICIPAL BUDGET

| | | YEAR 2012 | | YEAR 2011 |
|--|--|-----------|--|---------------|
| 1. Total General Appropriations for 2012 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Tax 80015- | | | | XXXXXXXXXX XX |
| 2. Local District School Tax - Actual 80016- | | | | |
| Estimate** 80017- | | | | XXXXXXXXXX XX |
| 3. Regional School District Tax - Actual 80025- | | | | |
| Estimate* 80026- | | | | XXXXXXXXXX XX |
| 4. Regional High School Tax - Actual 80018- | | | | |
| School Budget Estimate* 80019- | | | | XXXXXXXXXX XX |
| 5. County Tax Actual 80020- | | | | |
| Estimate* 80021- | | | | XXXXXXXXXX XX |
| 6. Special District Taxes Actual 80022- | | | | |
| Estimate* 80023- | | | | XXXXXXXXXX XX |
| 7. Municipal Open Space Tax Actual 80027- | | | | |
| Estimate* 80028- | | | | XXXXXXXXXX XX |
| 8. Total General Appropriations & Other Taxes 80024-01 | | | | |
| 9. Less: Total Anticipated Revenues from 2012 in Municipal Budget (Item 5) 80024-02 | | | | |
| 10. Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes 80024-03 | | | | |
| 11. Amount of item 10 Divided by <input style="width: 50px;" type="text"/> % [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05 | | | | |
| <u>Analysis of Item 11:</u> | | | | |
| Local District School Tax (Amount Shown on Line 2 Above) | | | | |
| Regional School District Tax (Amount Shown on Line 3 Above) | | | | |
| Regional High School Tax (Amount Shown on Line 4 Above) | | | | |
| County Tax (Amount Shown on Line 5 Above) | | | | |
| Special District Tax (Amount Shown on Line 6 Above) | | | | |
| Municipal Open Space Tax (Amount Shown on Line 7 Above) | | | | |
| Tax in Local Municipal Budget | | | | |
| Total Amount (see Line 11) | | | | |
| 12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06 | | | | |
| <u>Computation of "Tax in Local Municipal Budget"</u> | | | | |
| Item 1 - Total General Appropriations | | | | |
| 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 | | | | |

* Must not be stated in an amount less than "actual" Tax of year 2011.

** 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, 2011 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

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 N/A
 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 _____ %
 [(2012 Estimated Total Levy - 2011 Total Levy)/2011 Total Levy]

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

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

2012 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

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

Total \$ _____

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

4. Cash Required \$ _____

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

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

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | | | Debit | Credit |
|-----|---|----------|--------------|--------------|--------------|
| 1. | Balance January 1, 2011 | | | \$ 1,383,163 | XXXXXXXX XX |
| | A. Taxes | 83102-00 | \$ 1,371,190 | XXXXXXXX XX | XXXXXXXX XX |
| | B. Tax Title Liens | 83103-00 | 11,973 | XXXXXXXX XX | XXXXXXXX XX |
| 2. | Canceled: | | | XXXXXXXX XX | XXXXXXXX XX |
| | A. Taxes | | 83105-00 | XXXXXXXX XX | \$ 25,843 |
| | 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 | 0 |
| 4. | Added Taxes | | | | XXXXXXXX XX |
| | | | 83110-00 | | |
| 5. | Added Tax Title Liens | | | | XXXXXXXX XX |
| | | | 83111-00 | | |
| 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 | 1,357,320 |
| 8. | Totals | | | 1,383,163 | 1,383,163 |
| 9. | Balance Brought Down | | | 1,357,320 | XXXXXXXX XX |
| 10. | Collected: | | | XXXXXXXX XX | 1,345,347 |
| | A. Taxes | 83116-00 | 1,345,347 | XXXXXXXX XX | XXXXXXXX XX |
| | B. Tax Title Liens | 83117-00 | | XXXXXXXX XX | XXXXXXXX XX |
| 11. | Interest and Costs - 2011 Tax Sale | | | | XXXXXXXX XX |
| | | | 83118-00 | | |
| 12. | 2011 Taxes Transferred to Liens | | | 1,196 | XXXXXXXX XX |
| | | | 83119-00 | | |
| 13. | 2011 Taxes | | | 1,186,279 | XXXXXXXX XX |
| | | | 83123-00 | | |
| 14. | Balance December 31, 2011 | | | XXXXXXXX XX | 1,199,448 |
| | A. Taxes | 83121-00 | \$ 1,186,279 | XXXXXXXX XX | XXXXXXXX XX |
| | B. Tax Title Liens | 83122-00 | 13,169 | XXXXXXXX XX | XXXXXXXX XX |
| 15. | Totals | | | \$ 2,544,795 | \$ 2,544,795 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is 99.12%

17. Item No. 14 multiplied by percentage shown above is \$ 1,188,868 and represents the maximum amount that may be anticipated in 2012. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

| | | Debit | | Credit | |
|-------------------------------------|----------|------------|----|------------|----|
| 1. Balance January 1, 2011 | 84101-00 | \$ 31,387 | | XXXXXXXXXX | XX |
| 2. Foreclosed or Deeded in 2011 | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 3. Tax Title Liens | 84103-00 | | | XXXXXXXXXX | XX |
| 4. Taxes Receivable | 84104-00 | | | XXXXXXXXXX | XX |
| 5A. | 84102-00 | | | XXXXXXXXXX | XX |
| 5B. | 84105-00 | XXXXXXXXXX | XX | | |
| 6. Adjustment to Assessed Valuation | 84106-00 | | | XXXXXXXXXX | XX |
| 7. Adjustment to Assessed Valuation | 84107-00 | XXXXXXXXXX | XX | | |
| 8. Sales | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| 9. Cash * | 84109-00 | XXXXXXXXXX | XX | | |
| 10. Contract | 84110-00 | XXXXXXXXXX | XX | | |
| 11. Mortgage | 84111-00 | XXXXXXXXXX | XX | | |
| 12. Loss on Sales | 84112-00 | XXXXXXXXXX | XX | | |
| 13. Gain on Sales | 84113-00 | | | XXXXXXXXXX | XX |
| 14. Balance December 31, 2011 | 84114-00 | XXXXXXXXXX | XX | \$ 31,387 | |
| | | \$ 31,387 | | \$ 31,387 | |

CONTRACT SALES

| NOT APPLICABLE | | Debit | | Credit | |
|---|----------|------------|----|------------|----|
| 15. Balance January 1, 2011 | 84115-00 | | | XXXXXXXXXX | XX |
| 16. 2011 Sales from Foreclosed Property | 84116-00 | | | XXXXXXXXXX | XX |
| 17. Collected * | 84117-00 | XXXXXXXXXX | XX | | |
| 18. | 84118-00 | XXXXXXXXXX | XX | | |
| 19. Balance December 31, 2011 | 84119-00 | XXXXXXXXXX | XX | | |

MORTGAGE SALES

| NOT APPLICABLE | | Debit | | Credit | |
|---|----------|------------|----|------------|----|
| 20. Balance January 1, 2011 | 84120-00 | | | XXXXXXXXXX | XX |
| 21. 2011 Sales from Foreclosed Property | 84121-00 | | | XXXXXXXXXX | XX |
| 22. Collected * | 84122-00 | XXXXXXXXXX | XX | | |
| 23. | 84123-00 | XXXXXXXXXX | XX | | |
| 24. Balance December 31, 2011 | 84124-00 | XXXXXXXXXX | XX | | |

Analysis of Sale of Property: \$ _____ 0
 * Total Cash Collected in 2011 (84125-00)

Realized in 2011 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.)

| <u>Caused By</u> | <u>Amount Dec. 31, 2010 per Audit Report</u> | <u>Amount in 2011 Budget</u> | <u>Amount Resulting from 2011</u> | <u>Balance as at Dec. 31, 2011</u> |
|--|--|--------------------------------------|---|--|
| 1. Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ _____ | \$ NONE |
| 2. Emergency Authorizations - Schools | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

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

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

| <u>Date</u> | <u>Purpose</u> | <u>Amount</u> |
|-------------|----------------|---------------|
| 1. _____ | NONE | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| <u>In Favor of</u> | <u>On Account of</u> | <u>Date Entered</u> | <u>Amount</u> | <u>Appropriated for in Budget of Year 2012</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. _____ | NONE | _____ | \$ _____ | _____ |
| 2. _____ | _____ | _____ | \$ _____ | _____ |
| 3. _____ | _____ | _____ | \$ _____ | _____ |
| 4. _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

| Taxable Redevelopment Bonds | | Debit | | Credit | | 2012 Debt Service |
|---|----------|---------------|----|---------------|----|-------------------|
| Outstanding January 1, 2011 | 80033-01 | XXXXXXXX | XX | | | |
| Issued | 80033-02 | XXXXXXXX | XX | \$ 12,005,000 | | |
| Paid | 80033-03 | | | XXXXXXXX | XX | |
| Outstanding December 31, 2011 | 80033-04 | \$ 12,005,000 | | XXXXXXXX | XX | |
| 2012 Bond Maturities - General Capital Bonds | | | | 80033-05 | \$ | NONE |
| 2012 Interest on Bonds * | | 80033-06 | \$ | 675,144 | | |
| ASSESSMENT SERIAL BONDS | | | | | | |
| Outstanding January 1, 2011 | 80033-07 | XXXXXXXX | XX | | | |
| Issued | 80033-08 | XXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXX | XX | |
| Outstanding December 31, 2011 | 80033-10 | | | XXXXXXXX | XX | |
| 2012 Bond Maturities - Assessment Bonds | | | | 80033-11 | \$ | |
| 2012 Interest on Bonds * | | 80033-12 | \$ | | | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | | 80033-13 | \$ | 675,144 |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|--|---------------|---------------|---------------|---------------|
| Taxable Redevelopment Bonds, Series 2011 | NONE | 12,005,000 | 2/8/2011 | 4.00-6.125% |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

80033-14 80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
(COUNTY) (MUNICIPAL) _____ LOAN**

| Environmental Infrastructure Loan | | Debit | | Credit | | 2012 Debt Service |
|---|----------|------------|----|------------|----|-------------------|
| Outstanding January 1, 2011 | 80033-01 | XXXXXXXXXX | XX | \$ 118,413 | | |
| Issued | 80033-02 | XXXXXXXXXX | XX | | | |
| Paid | 80033-03 | \$ 118,413 | | XXXXXXXXXX | XX | |
| | | | | | | |
| Outstanding December 31, 2011 | 80033-04 | \$ - | | XXXXXXXXXX | XX | |
| | | \$ 118,413 | | \$ 118,413 | | |
| 2012 Loan Maturities | | | | 80033-05 | | \$ |
| 2012 Interest on Loans | | | | 80033-06 | | \$ |
| Total 2012 Debt Service for Environmental Infrastructure Loan | | | | 80033-13 | | \$ \$ - |

LOAN

| | | | | | | |
|-------------------------------|----------|------------|----|------------|----|----|
| Outstanding January 1, 2011 | 80033-07 | XXXXXXXXXX | XX | | | |
| Issued | 80033-08 | XXXXXXXXXX | XX | | | |
| Paid | 80033-09 | | | XXXXXXXXXX | XX | |
| NOT APPLICABLE | | | | | | |
| Outstanding December 31, 2011 | 80033-10 | | | XXXXXXXXXX | XX | |
| | | | | | | |
| 2012 Loan Maturities | | | | 80033-11 | | \$ |
| 2012 Interest on Loans | | | | 80033-12 | | \$ |
| Total 2012 Debt Service for | Loan | | | 80033-13 | | \$ |

LIST OF LOANS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-------------|---------------|---------------|---------------|---------------|
| | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | |

80033-14

80033-15

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

TYPE I SCHOOL TERM BONDS

| NOT APPLICABLE | | Debit | Credit | 2012 Debt Service |
|---|----------|---------------|---------------|-------------------|
| Outstanding January 1, 2011 | 80034-01 | XXXXXXXXXX XX | | |
| Paid | 80034-02 | | XXXXXXXXXX XX | |
| Outstanding December 31, 2011 | 80034-03 | | XXXXXXXXXX XX | |
| 2012 Bond Maturities - Term Bonds | 80034-04 | \$ | | |
| 2012 Interest on Bonds * | 80034-05 | \$ | | |
| TYPE I SCHOOL SERIAL BOND | | | | |
| Outstanding January 1, 2011 | 80034-06 | XXXXXXXXXX XX | | |
| Issued | 80034-07 | XXXXXXXXXX XX | | |
| Paid | 80034-08 | | XXXXXXXXXX XX | |
| Outstanding December 31, 2011 | 80034-09 | | XXXXXXXXXX XX | |
| 2012 Interest on Bonds * | 80034-10 | \$ | | |
| 2012 Bond Maturities - Serial Bonds | | | 80034-11 | \$ |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | 80034-12 | \$ |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|-------------|---------------|---------------|---------------|---------------|
| | -01 | -02 | | |
| NONE | | | | |
| Total | 80035- | | | |

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding Dec. 31, 2011 | 2012 Interest Requirement |
|--|--------|------------------------------|------------------------------|
| 1. Emergency Notes | 80036- | \$ <u>NONE</u> | \$ <u>NONE</u> |
| 2. Special Emergency Notes | 80037- | \$ <u>NONE</u> | \$ <u>NONE</u> |
| 3. Tax Anticipation Notes | 80038- | \$ <u>NONE</u> | \$ <u>NONE</u> |
| 4. Interest on Unpaid State and County Taxes | 80039- | \$ <u>NONE</u> | \$ <u>NONE</u> |
| 5. _____ | | \$ _____ | \$ _____ |
| 6. _____ | | \$ _____ | \$ _____ |

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | | Interest Computed to (Insert Date) |
|--|------------------------|-------------------------|--|------------------|------------------|-------------------------|-----------------|------------------------------------|
| | | | | | | For Principal | For Interest ** | |
| 1. 6-2000 / 1-2001 Combined Sewer Outfalls | \$ 510,000 | 5/3/2005 | \$ 165,199 | 3/23/2012 | 2.0% | *** | \$ 3,286 | 3/23/2012 |
| 2. 2-2005 Various Capital Improvements | 3,333,000 | 5/3/2005 | 1,470,326 | 3/23/2012 | 2.0% | *** | 29,243 | 3/23/2012 |
| 3. 3-2005 Anderson Ave. Redevelopment | 1,000,000 | 7/25/2008 | 649,194 | 2/14/2012 | 1.5% | \$ 15,674 | 9,738 | 2/14/2012 |
| 4. 3-2005 Anderson Ave. Redevelopment | 641,066 | 3/4/2009 | 641,066 | 2/14/2012 | 1.5% | 10,048 | 9,616 | 2/14/2012 |
| 5. 3-2005 Anderson Ave. Redevelopment | 1,000,000 | 10/9/2009 | 1,000,000 | 2/14/2012 | 1.5% | 15,674 | 15,000 | 2/14/2012 |
| 6. 3-2005 Anderson Ave. Redevelopment | 356,740 | 2/11/2010 | 356,740 | 2/14/2012 | 1.5% | | 5,351 | 2/14/2012 |
| 7. 9-2007 Various Capital Improvements | 3,800,000 | 3/20/2008 | 3,305,239 | 3/23/2012 | 2.0% | *** | 65,738 | 3/23/2012 |
| 8. 7-2008/11/2008 Various Capital Improvements | 6,200,000 | 11/18/2008 | 7,520,513 | 3/23/2012 | 2.0% | *** | 149,575 | 3/23/2012 |
| 9. 1-2010 Acquisition of Property | 2,095,000 | 4/28/2010 | 2,095,000 | 3/23/2012 | 2.00% | | 41,667 | 3/23/2012 |
| 10. 9-2010 Acquisition of Fire Truck | 165,723 | 3/25/2011 | 165,723 | 3/23/2012 | 2.0% | | 3,296 | 3/23/2012 |
| 11. 14-2011 Various Improvements | 3,385,000 | 12/16/2011 | 3,385,000 | 3/23/2012 | 0.75% | | 6,841 | 3/23/2012 |
| 12. 9-2011 Tax Appeal Refunding | 980,000 | 12/16/2011 | 980,000 | 12/14/2012 | 1.250% | 320,000 | 12,182 | 12/14/2012 |
| Total | \$ 23,466,529 | | \$ 21,734,000 | | | \$ 361,396 | \$ 351,532 | |

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. 80051-01 80051-02

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

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

(Do not crowd - add additional sheets)

*** Included in proposed permanent financing scheduled for March 2012

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

| 1. Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | | Interest Computed to (Insert Date) |
|---------------------------------|------------------------------|-------------------------------|---|------------------------|------------------------|-------------------------|--------------------|--|
| | | | | | | For Principal | For Interest ** | |
| 2. NOT APPLICABLE | | | | | | | | |
| 3. | | | | | | | | |
| 4. | | | | | | | | |
| 5. | | | | | | | | |
| 6. | | | | | | | | |
| 7. | | | | | | | | |
| 8. | | | | | | | | |
| 9. | | | | | | | | |
| 10. | | | | | | | | |
| 11. | | | | | | | | |
| 12. | | | | | | | | |
| 13. | | | | | | | | |
| 14. | | | | | | | | |
| Total | | | | | | | | |

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, 2009 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|--|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| Leases approved by LFB prior to July 1, 2007 | | | |
| 1 NOT APPLICABLE | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| Leases approved by LFB after to July 1, 2007 | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| Total | | 80051-01 | 80051-02 |

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2011 | | 2011 Authorizations | Expended | Authorizations Canceled | Balance - December 31, 2011 | |
|--|-------------------------------------|---------------------|----------------------|---------------------|-------------------------|-----------------------------|----------------------|
| | Funded | Unfunded | | | | Funded | Unfunded |
| | 2-2005 Various Capital Improvements | | | | | \$ 119,912 | |
| 3-2005 Anderson Avenue Redevelopment | | 1,027,945 | | \$ 558,482 | | | 469,463 |
| 9-2007 Various Capital Improvements | | 787,369 | | 42,672 | | | 744,697 |
| 7-2008/11-2008/8-2010 Various Capital Improvements | | 500,124 | | 459,899 | | | 40,225 |
| 1-2010 Acquisition of 770 Fairview Ave | | 347,886 | | | | | 347,886 |
| 7-2010 Renovation of Existing Library Facility | \$ 330,586 | | | 330,586 | | | |
| 9-2010 Acquisition of a Fire Truck | 683,250 | 166,250 | | 822,852 | | | 26,648 |
| 4-2011 Construction of Municipal Parking Lot | | | \$ 10,000,000 | | | | 10,000,000 |
| 11-2011 Tax Appeal Refunding | | | 980,000 | 980,000 | | | |
| 14-2011-Various Capital Improvements | | | 3,565,000 | 1,328,624 | | | 2,236,376 |
| 17-2011 Library Renovations | | | 330,000 | 258,016 | | | 71,984 |
| Total | \$ 1,013,836 | \$ 2,949,486 | \$ 14,875,000 | \$ 4,781,131 | \$ - | | \$ 14,057,191 |

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance January 1, 2011 | 80031-01 | XXXXXXXXXX | XX | \$ 87,559 | |
| Received from 2011 Budget Appropriation * | 80031-02 | XXXXXXXXXX | XX | 100,000 | |
| | | XXXXXXXXXX | XX | | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | 80031-03 | XXXXXXXXXX | XX | | |
| | | | | | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | XXXXXXXXXX | XX | XXXXXXXXXX | XX |
| Engineering Fees | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Appropriated to Finance Improvement Authorizations | 80031-04 | \$ 178,250 | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | 80031-05 | \$ 9,309 | | XXXXXXXXXX | XX |
| | | \$ 187,559 | | \$ 187,559 | |

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| NOT APPLICABLE | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance January 1, 2011 | 80030-01 | XXXXXXXXXX | XX | | |
| Received from 2011 Budget Appropriation * | 80030-02 | XXXXXXXXXX | XX | | |
| Received from 2011 Emergency Appropriation * | 80030-03 | XXXXXXXXXX | XX | | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | | | XXXXXXXXXX | XX |
| | | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | 80030-05 | | | XXXXXXXXXX | XX |

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

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

GENERAL CAPITAL FUND ONLY

| Purpose | Amount Appropriated | | Total Obligations Authorized | | Down Payment Provided by Ordinance | | Amount of Down Payment in Budget of 2011 or Prior Years |
|--|---------------------|--|------------------------------|--|------------------------------------|------------|---|
| | | | | | | | |
| 4-2011 Construction of Municipal Parking Lot | \$ 10,000,000 | | \$ 10,000,000 | | | | (A) |
| 9-2011 Tax Appeal Refunding | 980,000 | | 980,000 | | | | (B) |
| 14-2011 Various Capital Improvements | 3,565,000 | | 3,386,750 | | \$ 178,250 | \$ 178,250 | |
| 17-2011 Library Renovations | 330,000 | | 150,000 | | | | (C) |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Total 80032-00 | \$ 14,875,000 | | \$ 14,516,750 | | \$ 178,250 | \$ 178,250 | |

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.

- (A)-Down Payment not required (Redevelopment Bond Ordinance)
- (B)-Down Payment not required (approved by Local Finance Board)
- (B) The ordinance is being partially funded by insurance proceeds/ contributions from the Library in the amount of \$180,000.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2011

| | | Debit | | Credit | |
|--|----------|------------|----|------------|----|
| Balance January 1, 2011 | 80029-01 | XXXXXXXXXX | XX | \$ 197,485 | |
| Premium on Sale of Bonds/Notes | | XXXXXXXXXX | XX | 219,560 | |
| Funded Improvement Authorizations Canceled | | XXXXXXXXXX | XX | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | | XXXXXXXXXX | XX |
| Appropriated to 2011 Budget Revenue | 80029-03 | | | XXXXXXXXXX | XX |
| Balance December 31, 2011 | 80029-04 | \$ 417,045 | | XXXXXXXXXX | XX |
| | | \$ 417,045 | | \$ 417,045 | |

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2011 \$ _____
2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A) \$ _____
3. Amount of Bonds Issued Under Item 1
 Maturing in 2012 \$ _____
4. Amount of Interest on Bonds with a
 Covenant - 2012 Requirement \$ _____
5. Total of 3 and 4 - Gross Appropriation \$ _____
6. Less Amount of Special Trust Fund to be Used \$ _____
7. Net Appropriation Required \$ _____

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

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

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

MUNICIPALITIES ONLY

IMPORTANT

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 2011 was \$ 57,516,382
 - 2. Amount of Item 1 Collected in 2011 (*) \$ 56,245,728
 - 3. Seventy (70) percent of Item 1 \$ 40,261,467
- (*) Including prepayments and overpayments applied.

- B.
- 1. Did any maturities of bonded obligations or notes fall due during the year 2011?
 Answer YES or NO No (Interest Only)
 - 2. Have payments been made for all bonded obligations or notes due on or before
 December 31, 2011?
 Answer YES or NO: Yes If answer is "NO" give details

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

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

- D.
- 1. Cash Deficit 2010 \$ 0
 - 2. 4% of 2010 Tax Levy for all purposes:
 Levy -- \$ 56,453,073 = \$ 2,258,123
 - 3. Cash Deficit 2011 \$
 - 4. 4% of 2011 Tax Levy for all purposes:
 Levy -- \$ 57,516,382 = \$ 2,300,655

| E. | <u>Unpaid</u> | <u>2010</u> | <u>2011</u> | <u>Total</u> |
|--|---------------|-------------|-----------------|-----------------|
| 1. State Taxes | \$ | <u>None</u> | \$ | <u>None</u> |
| 2. County Taxes | \$ | <u>None</u> | \$ | <u>None</u> |
| 3. Amounts due Special Districts | \$ | <u>None</u> | \$ | <u>None</u> |
| 4. Amounts due School Districts for Local School Tax | \$ | <u>None</u> | \$ <u>8,606</u> | \$ <u>8,606</u> |