

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

POPULATION LAST CENSUS 1,751
 NET VALUATION TAXABLE 2011 \$ 392,819,317
 MUNICODE 1510

**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 Island Heights, County of Ocean

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 *Louis Palazzo*
 Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have 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 Louis Palazzo, am the Chief Financial Officer, License # N-0795, of the Borough of Island Heights, County of Ocean 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 assurance 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 *Louis Palazzo*
 Title Chief Financial Officer
 Address P.O. Box 797, Island Heights, NJ 08732
 Phone Number (732)-270-6415
 Fax Number (732)-270-8586

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 FAR 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 Island Heights 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) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 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:

N A

Certified by me

this _____ day of _____, 2012.

(Registered Municipal Accountant)

William E. Antonides and Company

(Firm Name)

P.O. Box 1137

(Address)

Wall, NJ 07719

(Address)

732-681-0980

(Phone Number)

732-681-4033

(Fax Number)

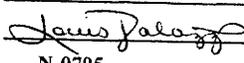
**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

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 a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Extraordinary 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 Island Heights
Chief Financial Officer: Louis Palazzo
Signature: 
Certificate #: N-0795
Date: 1/30/2012

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: _____

21-6000762

Fed I.D. #

Borough of Island Heights

Municipality

Ocean

County

**Report of Federal and State Financial Assistance
Expenditure of Awards**

Fiscal Year Ending: 12/31/2011

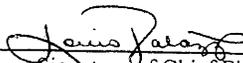
	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u> -</u>	\$ <u> 27,700.31</u>	\$ <u> -</u>

Type of Audit required by OMB A-133 and OMB 98-07:

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

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

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


Signature of Chief Financial Officer

1/30/12
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

N A

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ 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.

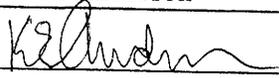
MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

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 \$ 349,984,800

Vicki Dickinson
SIGNATURE OF ASSESSOR
Borough of Island Heights
MUNICIPALITY
Ocean
COUNTY

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

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

Printed Name: Ken Anderson
Signature: 
Certificate #: 004212
Date: 1/30/2012

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	1,287,810.70	
Change Fund	50.00	
	1,287,860.70	
Due From State, Chapter 20, P.L. 1971	1,250.00	
	1,289,110.70	
Receivables with Full Reserves:		
Taxes Receivable	103,136.13	
Tax Title Liens Receivable	1,798.04	
Interfunds Receivable:		
General Capital Fund	40,241.00	
Payroll Account	2,186.21	
Other Trust Fund	3.53	
Animal Control Trust	364.66	
Total Receivables offset with Reserves	147,729.57	
Deferred Charge to Future Taxation (Emergency Approp)	30,000.00	
Deferred School Taxes	804,999.90	804,999.90
Cash Liabilities:		
Appropriation Reserves		212,006.55
Encumbrances Payable		22,220.60
Accounts Payable		17,010.82
Tax Overpayments		2,681.74
Regional School Taxes Payable		323,479.94
Local School Taxes Payable		264,749.00
County Taxes Payable		5,954.38
Prepaid Taxes		36,982.81
Interfunds Payable:		
Grant Fund	20,226.79	
Other Trust Fund		135.26
General Capital		35,983.18

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

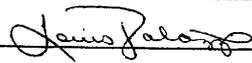
Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2010:	(1)	\$	500.00
			<u>25%</u>
	(2)	\$	125.00
Municipal Public Defender Trust Cash Balance December 31, 2011:	(3)	\$	449.50

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3- (1 + 2) = \$ 0

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

Chief Financial Officer: Louis Palazzo
Signature: 
Certificate #: N-0795
Date: 1/30/12

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2010 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2011</u>
1. <u>Accumulated Absences</u>	\$ 28,682.86	\$ -	\$ 2,389.69	\$ 26,293.17
2. <u>Cash Bond Utility Connection</u>	6,000.00	-	1,500.00	4,500.00
3. <u>D.A.R.E Program</u>	2,685.63	500.00	1,444.41	1,741.22
4. <u>Escrow Deposits</u>	15,577.66	5,600.00	8,991.96	12,185.70
5. <u>P.O.A.A</u>	358.00	20.00	-	378.00
6. <u>Premiums Received at Tax Sale</u>	45,925.00	12,400.00	28,725.00	29,600.00
7. <u>Public Defender</u>	623.50	919.51	1,093.51	449.50
8. <u>Snow Removal</u>	12,704.84	249.47	8,019.53	4,934.78
9. <u>Tax Title Lien Redemption</u>	0.83	109,204.01	109,204.01	0.83
10. _____				-
11. _____				-
12. _____				-
13. _____				-
14. _____				-
15. _____				-
16. _____				-
17. _____				-
18. _____				-
19. _____				-
20. _____				-
21. _____				-
22. _____				-
23. _____				-
24. _____				-
25. _____				-
26. _____				-
27. _____				-
28. _____				-
29. _____				-
30. _____				-
Totals:	\$ 112,558.32	\$ 128,892.99	\$ 161,368.11	\$ 80,083.20

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND	
TD BANK	
account ending in 7050	742,224.99
account ending in 8155	35,841.76
OCEAN FIRST BANK	
account ending in 0522	624,527.19
	1,402,593.94
ANIMAL CONTROL TRUST FUND	
TD BANK	
account ending in 6421	3,502.01
OTHER TRUST FUND	
TD BANK	
account ending in 5340	66,672.43
account ending in 4144	13,279.04
	79,951.47
GENERAL CAPITAL FUND	
TD BANK	
account ending in 5788	104,952.64
WATER/SEWER UTILITY OPERATING FUND	
TD BANK	
account ending in 6348	260,427.14
WATER/SEWER UTILITY CAPITAL	
TD BANK	
account ending in 6174	140,560.76

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

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received	Cancelled	Balance Dec. 31, 2011
2008 Grants					-
CDBG	8,876.75		8,876.75		-
2009 Grants					-
CDBG	50,000.00		50,000.00		-
Ocean County 966 Equipment	1,973.20				1,973.20
2010 Grants					-
Ocean County 966 Equipment	5,170.00		4,677.06		492.94
Municipal Alliance Grant	1,011.30		430.56		580.74
2011 Grants					-
Clean Communities Grant		4,000.00			-
CDBG		35,000.00			35,000.00
Ocean County 966 Equipment		19,866.84			19,866.84
Totals (See Sheet 10a)	67,031.25	58,866.84	67,984.37	-	57,913.72

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2011	Transferred from 2011		Expended					
		Budget Appropriations	Appropriations By 40A:4-87						
PRIOR YEARS GRANTS	-								
Alcohol Education Rehabilitation Fund	1,434.24								
2007 GRANTS	-								
Body Armor Grant	284.36								
2008 GRANTS	-								
Waterfront Access Grant	30,000.00								
2009 GRANTS	-								
CDBG	12,901.70		7,835.00						
Ocean County 966 Equipment	1,973.20								
2010 GRANTS	-								
Drunk Driving Enforcement Fund	997.39								
Ocean County 966 Equipment	492.94								
Friends Of Recreation Grant	113.12								
Totals (SEE SHEET 11b)									

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2011		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	249,811.00
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	XXXXXXXX	555,000.00
Levy School Year July 1, 2011 - June 30, 2012		XXXXXXXX	1,718,793.00
Levy Calendar Year 2011		XXXXXXXX	
Paid		1,703,855.00	XXXXXXXX
Balance December 31, 2011		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00	264,749.00	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00	555,000.00	XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		2,523,604.00	2,523,604.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2011	85045-00	XXXXXXXX	-
2011 Levy	81105-00	XXXXXXXX	
	N A		
Interest Earned		XXXXXXXX	
Other Income			
Expended			XXXXXXXX
Balance December 31, 2011	85046-00	-	XXXXXXXX

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	248,063.39
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011) 85042-00	XXXXXXXX	249,999.90
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXX	1,228,466.76
Levy Calendar Year 2011	XXXXXXXX	
Paid	1,153,050.21	XXXXXXXX
Balance December 31, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	323,479.94	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012) 85044-00	249,999.90	XXXXXXXX
# Must include unpaid requisitions.	1,726,530.05	1,726,530.05

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2011	80004-01	XXXXXXX	
State Library Aid Received in 2011	80004-02	XXXXXXX	
Interest Earned			-
Expended	80004-09		XXXXXXXX
Balance December 31, 2011	80004-10	-	
		-	-

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

Balance January 1, 2011	80004-03	XXXXXXX	
State Library Aid Received in 2011	80004-04	XXXXXXX	
Expended	80004-11		XXXXXXX
Balance December 31, 2011	80004-12		
		-	-

N A

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

Balance January 1, 2011	80004-05	XXXXXXX	
State Library Aid Received in 2011	80004-06	XXXXXXX	
Expended	80004-13		XXXXXXX
Balance December 31, 2011	80004-14		
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2011	80004-07	XXXXXXX	
State Library Aid Received in 2011	80004-08	XXXXXXX	
Expended	80004-15		XXXXXXX
Balance December 31, 2011	80004-16		
		-	-

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	299,000.00	299,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	440,412.05	443,932.92	3,520.87
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
	19,866.84	19,866.84	-
			-
Total Miscellaneous Revenue Anticipated 80103-	460,278.89	463,799.76	3,520.87
Receipts from Delinquent Taxes 80104-	118,174.65	130,035.82	11,861.17
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	1,548,553.50	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-	-	XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	1,548,553.50	1,649,211.09	100,657.59
	2,426,007.04	2,542,046.67	116,039.63

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	5,802,913.60
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	1,718,793.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	1,228,466.76	XXXXXXXX
County Taxes 80111-00	1,420,898.52	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	5,954.38	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	220,410.15
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	1,649,211.09	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	6,023,323.75	6,023,323.75

* 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	2,406,140.20
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	19,866.84
Appropriated for 2011 (Budget Statement Item 9)	80012-03	2,426,007.04
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	30,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	2,456,007.04
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	2,456,007.04
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	2,018,435.62
Paid or Charged - Reserve for Uncollected Taxes	80012-09	220,410.15
Reserved	80012-10	212,006.55
Total Expenditures	80012-11	2,450,852.32
Unexpended Balances Canceled (see footnote)	80012-12	5,154.72

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

RESULTS OF 2011 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:			
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	XXXXXXXX
		XXXXXXXX	3,520.87
Delinquent Tax Collections	80013-02	XXXXXXXX	11,861.17
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	100,657.59
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXX	5,154.72
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	23,207.52
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Sale of Municipal Assets		XXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	XXXXXXXX	112,489.65
Prior Years Interfunds Returned in 2011	80013-06	XXXXXXXX	4,518.33
Interfund Payable to Animal Control Trust Cancelled		XXXXXXXX	1,102.83
Prior Years Accounts Payable Cancelled		XXXXXXXX	297.79
CDBG Grant Proceeds Applied to Incorrect Receivable in Prior Year		XXXXXXXX	8,227.25
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2011	80013-07	804,999.90	XXXXXXXX
Balance December 31, 2011	80013-08	XXXXXXXX	804,999.90
Deficit in Anticipated Revenues:			
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
Interfund Advances Originating in 2011	80013-12	42,795.40	XXXXXXXX
			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	228,242.32	XXXXXXXX
		1,076,037.62	1,076,037.62

**SURPLUS - CURRENT FUND
YEAR 2011**

		Debit	Credit
1.	Balance January 1, 2011	80014-01	XXXXXXX
			365,940.79
2.			XXXXXXX
3.	Excess Resulting from 2011 Operations	80014-02	XXXXXXX
			228,242.32
4.	Amount Appropriated in the 2011 Budget - Cash	80014-03	299,000.00
5.	Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services	80014-04	XXXXXXX
			XXXXXXX
6.			XXXXXXX
7.	Balance December 31, 2011	80014-05	295,183.11
			XXXXXXX
		594,183.11	594,183.11

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

Cash	80014-06	1,289,110.70
Investments	80014-07	-
Sub Total		1,289,110.70
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,023,927.59
Cash Surplus	80014-09	265,183.11
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	30,000.00
Cash Deficit #	80014-13	
Total Other Assets	80014-14	30,000.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	295,183.11
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2004 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 extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	\$	<u>5,917,973.54</u>
		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>24,705.28</u>
5a.	Subtotal 2011 Levy		\$	<u>5,942,678.82</u>
5b.	Reductions due to tax appeals**		\$	<u> </u>
5c.	Total 2011 Tax Levy	82106-00	\$	<u>5,942,678.82</u>
6.	Transferred to Tax Title Liens	82107-00	\$	<u>483.84</u>
7.	Transferred to Foreclosed Property	82108-00	\$	<u> </u>
8.	Remitted, Abated or Canceled	82109-00	\$	<u>36,145.40</u>
9.	Discount Allowed	82110-00	\$	<u> </u>
10.	Collected in Cash:			
	In 2010	82121-00	\$	<u>35,306.45</u>
	In 2011 *	82122-00	\$	<u>5,744,357.15</u>
	State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u>23,250.00</u>
	Total to Line 14	82111-00	\$	<u>5,802,913.60</u>
11.	Total Credits		\$	<u>5,839,542.84</u>
12.	Amount Outstanding December 31, 2011	83120-00	\$	<u>103,135.98</u>
13.	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is			<u>97.64 %</u>
		82112-00		

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here & complete sheet 22a.

14. Calculation if Current Taxes Realized in Cash:

Total of Line 10	\$	<u>5,802,913.60</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>5,802,913.60</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 69.9999%

Note: On Items 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 by the governing
body prior to introduction of municipal budget.

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

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		_____	- %

N A

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	_____	-
LESS: Proceeds from Accelerated Tax 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	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	1,250.00	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	3,500.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	18,750.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	750.00	XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	250.00	
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	23,250.00
10.		
11.		
12. Balance December 31, 2011	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	1,250.00
Due To State of New Jersey	-	XXXXXXXX
	<u>24,500.00</u>	<u>24,500.00</u>

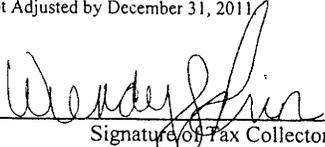
Calculation of Amount to be included on Sheet 22, Item 10-
2011 Senior Citizen and Veterans Deductions Allowed

Line 2	<u>3,500.00</u>
Line 3	<u>18,750.00</u>
Line 4	<u>1,000.00</u>
Sub-Total	<u>23,250.00</u>
Less: Line 7	<u>-</u>
To Item 10, Sheet 22	<u><u>23,250.00</u></u>

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

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	-
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Budget Appropriation		
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to results of Operations		XXXXXXXX
(Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
Balance December 31, 2011	-	XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX
	-	-

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



 Signature of Tax Collector

T-1224
License #

1-30-12

 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 Taxes 80015-		XXXXXXXX	
2. Local District School Tax - Actual 80016-			
Estimate** 80017-		XXXXXXXX	
3. Vocational School Tax - Actual			
Estimate**		XXXXXXXX	
4. Regional School District Tax - Actual			
Estimate**		XXXXXXXX	
5. Regional High School Tax - Actual 80018- School Budget			
Estimate** 80019-		XXXXXXXX	
6. County Tax Actual 80020-			
Estimate** 80021-		XXXXXXXX	
7. Special District Taxes Actual 80022-			
Estimate** 80023-		XXXXXXXX	
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 _____% [820024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22) 80024-05			
Analysis of Item 11:			
Local District School Tax (Amount Shown on Line 2 Above)		* May not be stated in an amount less than 'actual' Tax of Year 2011	
Vocational School Tax (Amount Shown on Line 3 Above)			
Regional School District Tax (Amount Shown on Line 4 Above)			
Regional High School Tax (Amount Shown on Line 5 Above)			
County Tax (Amount Shown on Line 6 Above)			
Special District Tax (Amount Shown on Line 7 Above)			
Tax in Local Municipal Budget		** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.	
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>			Note: The amount of anticipated rev- enues (Item 9) may never exceed the total of Items 1 and 12.
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			

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 _____ %
[(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		131,305.17	XXXXXXXX
	A. Taxes	83102-00 130,035.97	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83103-00 1,269.20	XXXXXXXX	XXXXXXXX
2.	Canceled:		XXXXXXXX	XXXXXXXX
	A. Taxes	83105-00	XXXXXXXX	
	B. Tax Title Liens	83106-00	XXXXXXXX	
3.	Transferred to Foreclosed Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes	83108-00	XXXXXXXX	
	B. Tax Title Liens	83109-00	XXXXXXXX	
4.	Added Taxes			XXXXXXXX
		83110-00		
5.	Added Tax Title Liens			XXXXXXXX
		83111-00		
6.	Adjustment between Taxes (Other than Current year) and Tax Title Liens:		XXXXXXXX	XXXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00	XXXXXXXX (1)	
	B. Tax Title Liens - Transfers from Taxes	83107-00	-	(1) XXXXXXXX
7.	Balance Before Cash Payments		XXXXXXXX	131,305.17
8.	Totals		131,305.17	131,305.17
9.	Balance Brought Down		131,305.17	XXXXXXXX
10.	Collected:		XXXXXXXX	130,035.82
	A. Taxes	83116-00 130,035.82	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83117-00 -	XXXXXXXX	XXXXXXXX
11.	Interest and Costs - 2011 Tax Sale		45.00	XXXXXXXX
		83118-00		
12.	2011 Taxes Transferred to Liens		483.84	XXXXXXXX
		83119-00		
13.	2011 Taxes		103,135.98	XXXXXXXX
		83123-00		
14.	Balance December 31, 2011		XXXXXXXX	104,934.17
	A. Taxes	83121-00 103,136.13	XXXXXXXX	XXXXXXXX
	B. Tax Title Liens	83122-00 1,798.04	XXXXXXXX	XXXXXXXX
15.	Totals		234,969.99	234,969.99

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 10 divided by item No. 9) is

99.03%

17. Item No. 14 multiplied by percentage shown above is maximum amount that may be anticipated in 2012.

\$ 103,916.31

83125-00

and represents the

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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>	Amount Dec. 31, 2011 per Audit <u>Report</u>	Amount in 2011 <u>Budget</u>	Amount Resulting <u>from 2011</u>	Balance as at <u>Dec. 31, 2011</u>
1. Emergency Authorization - Municipal *	\$ _____	\$ _____	\$ 30,000.00	\$ 30,000.00
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. _____	_____	\$ _____
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. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	XXXXXXXX	-	
Issued	80033-02	XXXXXXXX	1,623,000.00	
Paid	80033-03	-	XXXXXXXX	
Outstanding, December 31, 2011	80033-04	1,623,000.00	XXXXXXXX	
		1,623,000.00	1,623,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	\$ 110,000.00
2012 Interest on Bonds *		80033-06	\$ -	
Assessment Serial Bonds				
Not Applicable				
Outstanding, January 1, 2011	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2011	80033-10	-	XXXXXXXX	
		-	-	
2012 Bond Maturities - Assessment Bonds			80033-11	\$ -
2012 Interest on Bonds *		80033-12	\$ 43,125.00	
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	\$ 43,125.00

LIST OF BONDS ISSUED DURING 2011

Not Applicable				
Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Fund Existing Bond Anticipation Notes	110,000.00	1,623,000.00	11/30/2011	2.5605%
Total	110,000.00	1,623,000.00		

80033-14 80033-15

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

(COUNTY) (MUNICIPAL) Green Acres Program - Green Trust LOAN

		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	XXXXXXX	495,145.19	
Issued	80033-02	XXXXXXX	-	
Paid	80033-03	27,544.05	XXXXXXX	
Outstanding, December 31, 2011	80033-04	467,601.14	XXXXXXX	
		495,145.19	495,145.19	
				<i>Note: The Green Acres - Green Trust Loan is paid out of the Open Space Tax Trust Fund</i>
2012 Loan Maturities			80033-05	\$ 28,097.69
2012 Interest on Loans			80033-06	\$ 9,212.23
Total 2012 Debt Service for Green Acres Program - Green Trust Loan			80033-13	\$ 37,309.92
LOAN				
Outstanding, January 1, 2011	80033-07	XXXXXXX		
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2011	80033-10	-	XXXXXXX	
		-	-	
2012 Loan Maturities			80033-11	\$ -
2012 Interest on Loans			80033-12	\$ -
Total 2012 Debt Service for Loan			80033-13	\$ -

LIST OF LOANS ISSUED DURING 2011

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

80033-14 80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80034-01	XXXXXXXX	
Paid	80034-02	XXXXXXXX	
Outstanding, December 31, 2011	80034-03	XXXXXXXX	
2012 Bond Maturities - General Capital Bonds	80034-04	\$ -	
2012 Interest on Bonds *	80034-05	\$ -	
TYPE I SCHOOL SERIAL BOND			
Outstanding, January 1, 2011	80034-06	XXXXXXXX	
Issued	80034-07	XXXXXXXX	
Paid	80034-08	XXXXXXXX	
Outstanding, December 31, 2011	80034-09	XXXXXXXX	
2012 Interest on Bonds*	80034-10	\$ -	
2012 Bond Maturities - Serial Bonds	N A	80034-11	\$ -
Total "Interest on Bonds - Type I School Debt Service" (*Items)		80034-12	\$ -

LIST OF BONDS ISSUED DURING 2011

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

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2011	2011 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. _____		\$ -	\$ -

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS	Specify each authorization by purpose. Do not merely designate by a code number.		2011 Authorizations	Expended	Canceled Authorizations	Balance - December 31, 2011	
	Funded	Unfunded				Funded	Unfunded
00-02 & 05-04 Bulkhead Repair @ Wannamaker & Summit & Construct Gazebo		299,058.95		43,681.30		255,377.65	
01-02 Paving & Repair Laurel Ave. & Other Streets		4,549.30		3,720.35		828.95	
01-06 Improvements to Post Office Roof		4,055.00		660.00		3,395.00	
01-08 Five Year Recreation Plan & Senior Park Improvements		24,187.83		860.23		23,327.60	
01-11 Improvements to Central Ave Beach & Simpson Ave. Groin		136,091.56		2,373.96		133,717.60	
01-12 Paving & Repair Westray, Fletcher, Park Ave & Other Streets		16,688.52		8,799.00		7,889.52	
04-07 Install Boardwalk on River Ave		2,279.02		801.00		1,478.02	
04-10 Improvements to Borough Offices		453.15		40.38		412.77	
05-10 Renovate & Repair to Police & OEM Buildings		2,365.99		2,365.99		-	
06-02 Recreation Equipments & Various Improvements		6,595.33		316.00		6,279.33	
06-06 Handicapped Ramps & Road Improvements		28,503.09		-		28,503.09	
06-07 Construct Recycling Center		445.96		368.75		77.21	
07-11 Install Bulkhead @ Long Point & Simpson		118,370.10		118,370.10		-	
07-12 Improvements to Public Works Facility		7,070.59		-		7,070.59	
08-06 Construct Curbs, Driveway Aprons & Chestnut Ave Paving		25,012.14		-		25,012.14	
09-01 Construct Curbs, Driveway Aprons & Ensor and Jackson Paving		1,357.05		-		1,357.05	
10-02 Improvements to Summit Ave	8,750.00	166,250.00		174,241.41		-	758.59

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

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

* 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
Total	80032-00	-	-	-

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	XXXXXXXX	-
Premium on Bond Sale And Note Sale		XXXXXXXX	14,099.79
Funded Improvement Authorizations Canceled		XXXXXXXX	
Miscellaneous			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03	-	XXXXXXXX
Balance December 31, 2011	80029-04	14,099.79	XXXXXXXX
		14,099.79	14,099.79

BONDS ISSUED WITH A COVENANT OR COVENANTS

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

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

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

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

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 2011 , please observe instructions on Sheet 2.

NO WATER UTILITY

POST CLOSING
TRIAL BALANCE __SEWER__ UTILITY FUND
AS AT DECEMBER 31, 2011
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
WATER/SEWER UTILITY CAPITAL FUND		
Cash	140,560.76	
Fixed Capital Complete	3,626,420.07	
Fixed Capital Authorized & Uncomplete	5,606,400.00	
NJ EIT Loan Receivable	4,426,690.00	
Due From Current Fund	117,654.67	
Due From General Capital Fund	1,189.00	
Due From Water/Sewer Utility Operating Fund	9,916.66	
Improvement Authorizations:		
Funded		383,223.10
Unfunded		1,556,816.95
Encumbrances Payable		3,017,821.14
Serial Bonds Payable		754,000.00
NJ EIT Loans Payable:		
2006 Fund Loan		175,000.00
2006 Trust Loan		152,714.06
2010 Fund Loan		2,275,000.00
2010 Trust Loan		2,367,915.26
Capital Improvement Fund		26,750.00
Reserve for Amortization		2,962,029.16
Reserve for Deferred Amortization		250,511.59
Fund Balance		7,049.90
Estimated Proceeds of Bonds & Notes	295,650.00	
Proceeds of Bonds & Notes		295,650.00
	14,224,481.16	14,224,481.16

(Do not crowd - add additional sheets)

SCHEDULE OF SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated 01	35,000.00	35,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 02			-
Rents	836,400.00	923,619.40	87,219.40
Miscellaneous Revenue	10,500.00	11,056.97	556.97
Reserve for Payment of Debt Service			-
Antenna Lease	40,000.00	39,583.34	(416.66)
			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXX	XXXXXXX	XXXXXXX
			-
			-
			-
Subtotal	921,900.00	1,009,259.71	87,359.71
Deficit (General Budget) ** 06			-
07	921,900.00	1,009,259.71	87,359.71

** 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:	XXXXXXX
Adopted Budget	921,900.00
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	921,900.00
Add: Overexpenditures (see footnote)	-
Total Appropriations and Overexpenditures	921,900.00
Deduct Expenditures:	
Paid or Charged	844,301.88
Reserved	77,598.12
Surplus (General Budget) **	
Total Expenditures	921,900.00
Unexpended Balances 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 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 2011 OPERATION

__SEWER__ UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 __SEWER__ 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:		
Budget Revenue (Not Including "Deficit" (General Budget))		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)")		
Paid or Charged		
Reserved		
Expended Without Appropriation	N A	
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 2003 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2003 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2010 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2010 for an Anticipated Deficit in the __SEWER__ Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	40,412.80
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If non, enter "None"	None
* Excess (Revenue Realized)	40,412.80

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

RESULTS OF 2011 OPERATIONS - __SEWER__ UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	87,359.71
Unexpended Balances of Appropriations	XXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves *	XXXXXXXX	40,412.80
Refund of Prior Year Revenue		
Deficit in Anticipated Revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	127,772.51	XXXXXXXX
	127,772.51	127,772.51

* See restriction in amount on Sheet 59, SECTION 2

OPERATING SURPLUS - __SEWER__ UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	80,407.43
Excess Resulting from 2011 Operations	XXXXXXXX	127,772.51
Amount Appropriated in the 2011 Budget - Cash	35,000.00	XXXXXXXX
Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Anticipated in Current Fund	-	XXXXXXXX
Balance December 31, 2011	173,179.94	XXXXXXXX
	208,179.94	208,179.94

**ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM __SEWER__ UTILITY - TRIAL BALANCE)**

Cash	80014-06	266,559.39
Investments	80014-07	-
Interfund Accounts Receivable		5,026.77
Sub Total		271,586.16
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	98,406.22
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	173,179.94
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		173,179.94

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2012 BUDGET

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

SCHEDULE OF __SEWER__ UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ <u>62,510.92</u>
Increased by:		
Water Rents Levied		\$ <u>896,959.34</u>
Decreased by:		
Collections	\$ <u>923,619.40</u>	
Overpayments Applied	\$ <u>-</u>	
Transfer to Water Liens	\$ <u>-</u>	
Other	\$ <u>-</u>	
		\$ <u>923,619.40</u>
Balance December 31, 2011		\$ <u>35,850.86</u>

SCHEDULE OF __SEWER__ LIENS

Balance December 31, 2010		\$ <u>-</u>
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2011		\$ <u>-</u>

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
__SEWER__ UTILITY FUND

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

<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 - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

N A

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

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
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. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

__SEWER__ UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2011		XXXXXXX	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
__SEWER__ UTILITY CAPITAL BONDS			
Outstanding, January 1, 2011	XXXXXXX	-	
Issued	XXXXXXX	754,000.00	
Paid	-	XXXXXXX	
Outstanding, December 31, 2011	754,000.00	XXXXXXX	
	754,000.00	754,000.00	
2012 Bond Maturities - Capital Bonds			
2012 Interest on Bonds *		\$ 19,923.75	\$ 51,000.00

INTEREST ON BONDS - __SEWER__ UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$ 19,923.75	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ -	
Subtotal	\$ 19,923.75	
Add: Interest to be Accrued as of 12/31/2012	\$ 3,515.00	
Required Appropriation 2012		\$ 23,438.75

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Fund Existing Bond Anticipation Notes	51,000.00	754,000.00	11/30/2011	2.5605%

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

SEWER UTILITY LOAN

UTILITY INFRASTRUCTURE TRUST LOAN			
Source	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXX	2,460,000.00	
Issued	XXXXXXX	-	
Paid	10,000.00	XXXXXXX	
Outstanding, December 31, 2011	2,450,000.00	XXXXXXX	
	2,460,000.00	2,460,000.00	
2012 Loan Maturities			\$ 85,000.00
2012 Interest on Loans *		\$ 140,623.75	
<u>SEWER</u> UTILITY LOAN			
UTILITY INFRASTRUCTURE FUND LOAN			
Outstanding, January 1, 2011	XXXXXXX	2,615,290.91	
Issued	XXXXXXX		
Paid	94,661.59	XXXXXXX	
Outstanding, December 31, 2011	2,520,629.32	XXXXXXX	
	2,615,290.91	2,615,290.91	
2012 Loan Maturities			\$ 135,887.54
2012 Interest on Loans *		\$ -	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2012 Interest on Loans (*Items)	\$ 140,623.75	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	\$ 11,640.62	
Subtotal	\$ 128,983.13	
Add: Interest to be Accrued as of 12/31/2012	\$ 49,270.83	
Required Appropriation 2012		\$ 178,253.96

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.	N		
8.	A		
9.			
10.			
11.			
12.			
13.			
14.			
Total			

Sheet 65a

(Do not crowd - add additional sheets)

80051-02

80051-01

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS	Specify each authorization by purpose. Do not merely designate by a code number.		2011	Authorizations	Canceled	Funded	Unfunded
	Balance - January 1, 2011	Balance - December 31, 2011					
03-03 Install New Sewer Mains	8,197.93	7,147.93					
05-12 Replace Pump Stations	8,356.00	8,356.00					1,050.00
07-14 Replace Filter Media & Upgrade Water Treatment Plant	223.12	65.00					158.12
08-09 Repair & Replace Pump Stations	6,900.00	6,900.00					
08-10 Preliminary Costs for Installation of New Water Storage Tank	25,811.92	25,811.92					
08-12 Various Water/Sewer Improvements	14,132.00	-					14,132.00
09-04 Rehabilitate & Repair Sewer System	20,000.00	-					20,000.00
09-08 Replace Pump Station	63,719.49	-					63,719.49
09-09 Preliminary & Final Design for Water Treatment Plant Replacement	13,412.31	13,412.31					
10-03 Installation of New Water Storage Tank	1,924,640.00	1,152,521.16					772,118.84
10-04 Replace Pump Station	15,660.77	-					15,660.77
10-05 Replace Water Treatment Plant	2,747,650.00	1,962,951.89					784,698.11
10-06 Replacement & Repair of Fire Hydrants	271,044.28	2,541.56					268,502.72
Total	70000-	5,119,747.82					383,223.10
							1,556,816.95

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

__SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	16,750.00
Received from 2011 Budget Appropriation *	XXXXXXXX	10,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	-
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	-	XXXXXXXX
		XXXXXXXX
Balance December 31, 2011	26,750.00	XXXXXXXX
	26,750.00	26,750.00

__SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	-
Received from 2011 Budget Appropriation *	XXXXXXXXXX	
Received from 2011 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2011	-	XXXXXXXXXX
	-	-

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

