

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

POPULATION LAST CENSUS	26,342
NET VALUATION TAXABLE 2011	<u>7,976,041,303</u>
MUNICODE	<u>0246</u>

**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 Paramus, 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 _____
Frank Di Maria
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, Raymond Herr, am the Chief Financial Officer, License #432, of the Borough of Paramus, 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 _____
Raymond Herr
Title Chief Financial Officer
Address _____
1 Jockish Square
Paramus, NJ 07652
Phone Number _____
(201) 265-2100 x612
Fax Number _____
(201) 265-3211

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO 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 Paramus as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 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 could have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

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

1. A general ledger is not maintained for any fund.
2. Bank reconciliations are not prepared timely for all accounts.
3. A central claims account was used to pay all vendors. This procedure must be discontinued and disbursements must be made from individual fund's accounts.
4. Not all transactions were properly recorded.

Frank DiMaria

Registered Municipal Accountant

Di Maria & Di Maria LLP

Public Accountants and Consultants

245 Union Street

Lodi, NJ 07644

Voice (973) 779-6890 x102

Facsimile (973) 779-6891

e-mail: frdimaria718@gmail.com

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

Printed Name: George Georgiou

Signature: _____

Certificate #: 003995

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 account 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 levy or appropriation "CAP" referendum.
10. The municipality has not applied for Transitional Aid for 2012.

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

Municipality: Paramus BORO
Chief Financial Officer: Raymond Herr
Signature:
Certificate #: 432
Date:

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet ALL 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:

22-6002186

Fed I.D. #

Paramus BORO

Municipality

Bergen

County

**Report of Federal and State Financial Assistance
Expenditures of Awards
Fiscal Year Ending: December 31, 2011**

	(1)	(2)	(3)
	Federal	State	Other Federal
	Programs	Programs	Programs
	Expended	Expended	Expended
(Administered by State)			
TOTAL \$	\$ -	\$ 8,131.07	\$ -

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 June 27, 2003) 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

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

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 Paramus, 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 _____

(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 \$ 7,999,710,453.00.

Signature of Tax Assessor

Paramus BORO

Municipality

Bergen

County

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 - Valley National Bank	10,536,180.11	-
Cash - Valley National Bank - Paramus Ambulance Corps.	1,171,993.56	-
Cash - Petty Cash	500.00	-
Cash - Change Fund	450.00	-
Property Acquired for Taxes - Assessed Valuation	23,978.00	-
Delinquent Taxes Receivable	874,740.81	-
Tax Title Liens	2,196.39	-
Due From - Assessment Trust Fund	1,944.85	-
Due From - Animal Control Trust Fund	75,752.35	-
Due From - Other Trust Fund	67,124.74	-
Due From - Golf Course Utility Operating Fund	7,661.51	-
Due From - Trust Fund (Claims A/C)	40,562.07	-
Due From - General Capital Fund	34,227.99	-
Due From - Social Security Trust Fund	2.97	-
Due To - Claims Fund	-	2,032,882.62
Due To - Assessment Trust	-	64,765.37
Due To - Swimming Pool Operating Fund	-	13,723.64
Due To - General Capital Fund	-	693,745.40
Due County for Added & Omitted Taxes	-	31,760.17
Due County for Added & Omitted Taxes - Open Space	-	427.26
Library Taxes Payable	-	5,127.27
Due to State of N.J. - DCA Training Fees	-	20,743.00
Due to State of N.J. - Marriage Licence Fees	-	675.00
Outside TTL Redemption	-	2,499.51
Appropriation Reserves	-	3,630,260.22
Reserve for Encumbrances	-	94,979.87
Pre-Paid Taxes	-	618,479.44
Sub-Total Cash Liabilities		7,210,068.77 C
Reserve for Receivables and Other Assets	-	1,128,191.68
Fund Balance	-	4,499,054.90
	12,837,315.35	12,837,315.35

(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
Cash - Animal Control Trust Fund	87,488.53	-
Due From - Borough Clerk (Animal Control)	5,205.19	-
Due To - Current Fund (Animal Control)	-	75,752.35
Due To - State of New Jersey (Animal Control)	-	210.40
Reserve For - Animal Licence Fees	92,693.72	92,693.72
Cash - Payroll Trust Fund	720,457.30	-
Due To - Unemployment Trust (Payroll)	-	35,099.23
Net Payroll & Deductions Payable	720,457.30	720,457.30
Cash - Claims A/C 1	149,911.42	-
Cash - Claims A/C 2	2,005,848.19	-
Due From - Swimming Pool Utility Capital (Claims A/C)	6,242.15	-
Due From - General Capital (Claims A/C)	778.64	-
Due From - Current Fund (Claims A/C)	2,032,882.82	-
Due To - Current Fund (Claims A/C)	-	40,562.07
Due To - Other Trust (Claims A/C)	-	52,819.29
Due To - Golf Course Utility Operating (Claims A/C)	-	12,514.14
Due To - Golf Course Utility Capital (Claims A/C)	-	787.01
Due To - Swimming Pool Utility Operating (Claims A/C)	-	18,735.30
Reserve For - Claims Expenditures	4,195,661.02	4,195,661.02
Cash - Other Trust Fund	6,629,521.52	-
Due From - Claims Account (Other Trust)	52,819.29	-
Due From - Community Development Account (Other Trust)	8,017.49	-
Due From - General Capital Fund	547,810.07	-
Due To - Current Fund (Other Trust)	-	67,124.74
Tax Title Liens Payable	-	148,200.00
Reserve For - Other Trust Fund Expenditures	7,238,168.37	7,238,168.37
Cash - Assessment Trust Fund	71,228.42	-
Mortgage Receivable - A.H.B.P., LP	990,998.00	-
Accrued Interest Receivable - A.H.B.P. Mortgage	122,636.00	-
Due From - Current Fund	64,765.37	-
Due To - Current Fund (Assessment Trust)	-	1,944.85
Wastewater Assessment Trust NJEIT Loan Payable	-	990,998.00
Reserve For - Mortgage Receivable - A.H.B.P., LP	-	122,636.00
Reserve For - Accrued Interest Receivable - A.H.B.P. Mortgage	-	134,048.94
Fund Balance - Assessment Trust	1,249,627.79	1,249,627.79
Cash - Unemployment Trust Fund	82,098.87	-
Due From - Payroll Account (Unemployment Trust)	35,099.23	-
Due To - State of New Jersey (Unemployment Trust)	-	13,504.66
Reserve For - Unemployment Compensation Insurance Expenditures	117,168.10	117,168.10
Cash - Social Security Trust Fund	46,031.21	-
Due To - Current Fund (Social Security Trust)	-	2.97
Reserve For - Social Security Expenditures	46,031.21	46,028.24
Cash - Property Liability Self-Insurance Trust Fund	40,327.53	-
Reserve For - Self Insurance Programs (NJS 40A:10-1 et seq.) - Property	-	40,327.53
	40,327.53	40,327.53
Cash - General Liability Self-Insurance Trust Fund	61,170.04	-
Reserve For - Self Insurance Programs (NJS 40A:10-1 et seq.) - General Liability	-	61,170.04
	61,170.04	61,170.04
Cash - Vision Self-Insurance Trust Fund	31,316.43	-
Reserve For - Self Insurance Programs (NJS 40A:10-1 et seq.) - Vision	-	31,316.43
	31,316.43	31,316.43
Cash - Workmen's Compensation Trust Fund	162,612.52	-
Reserve For - Workmen's Compensation Claim Expenditures	-	162,612.52
	162,612.52	162,612.52
Cash - Housing & Community Development Act of 1974 Trust Fund (COAH)	6,164,557.12	-
Reserve For - Developers Fees - Housing Trust Funds (P.L.1985 c.222 and NJAC 5:92-181 et seq.)	-	6,164,557.12
	6,164,557.12	6,164,557.12
	20,119,791.15	20,119,791.15

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER

CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2010:

(1) \$	-
	x 25%
(2) \$	-

Municipal Public Defender Trust Cash Balance

(from fec generation only) December 31, 2011:

(3) \$	-
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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, N.J. 08625)

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

\$	-
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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: _____

Signature: _____

Certificate #: _____

Date: _____

Schedule of Trust Fund Reserves

Purpose	Amount Dec. 31, 2010 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2011
1. Unemployment Compensation Insurance Expenditures	131,503.54	120,171.62	148,011.72	103,663.44
2. Social Security Expenditures	9,305.33	1,022,746.45	986,023.54	46,028.24
3. Other Trust Fund Expenditures	9,793,435.80	10,455,616.67	13,226,208.84	7,022,843.63
4. Workmen's Compensation Claim Expenditures	486,259.13	712,779.16	1,036,425.77	162,612.52
5. Accrued Interest Receivable - A.H.B.P. Mortgage	122,636.00	-	-	122,636.00
6. Mortgage Receivable - A.H.B.P., LP	990,998.00	-	-	990,998.00
7. Self Insurance Programs (NJS 40A:10-1 et seq.) - General Liability	(15,236.74)	159,014.79	82,608.01	61,170.04
8. Self insurance Programs (NJS 40A:10-1 et seq.) - Property	47,237.36	59.16	6,968.99	40,327.53
9. Self Insurance Programs (NJS 40A:10-1 et seq.) - Vision	51,710.22	179.69	20,573.48	31,316.43
10. Animal Licence Fees	12,248.30	7,853.17	3,370.50	16,730.97
11. Developers Fees - Housing Trust Funds (PL1985 c.222 and NJAC 5:92-181 et seq.)	6,211,613.79	232,037.38	279,094.05	6,164,557.12
Totals:	\$ 17,841,710.73	\$ 12,710,458.09	\$ 15,789,284.90	\$ 14,762,883.92

**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	Other Receipts	Interfund			
Assessment Serial Bond Issues:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	
#91-2 Sanitary Sewer - Stage 5	64,765.37					64,765.37	-	
Assessment Bond Anticipation Note Issues:	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	
Other Liabilities	1,618.27		326.58				1,944.85	
Trust Surplus	69,283.57			64,765.37			134,048.94	
*Less Assets "Unfinanced"	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	
	135,667.21	-	326.58	64,765.37		64,765.37	135,993.79	

*Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Cash - Operating Account	1,294,704.05	-
Cash - Green Trust Account	476,308.05	-
Cash - Community Development Account	8,027.59	-
Due From - Board of Ed (#10-07)	742.56	-
Due From - Current Fund	693,745.40	-
Due From - Golf Course Utility Operating Fund	103,303.34	-
Due From - Swimming Pool Utility Operating Fund	18,585.85	-
Due From - Columbia Bank	945.38	-
Grants Receivable	615,660.06	-
Prospective Assessments	14,250.00	-
Deferred Charges to Future Taxation - Funded	21,982,109.25	-
Deferred Charges to Future Taxation - Unfunded	17,929,598.45	-
Estimated Proceeds Bonds and Notes Authorized	5,827,858.45	-
Due To - Current Fund	-	34,227.99
Due To - Trust Fund (Claims A/C)	-	776.64
Due To - Trust Fund (General Capital Fund)	-	547,810.07
Due To - Trust Fund (Community Development A/C)	-	8,017.49
Due To - Community Development Program	-	3,653.78
Capital Improvement Fund	-	42,134.03
Reserve for Debt Service	-	395,491.37
Reserve for Green Trust	-	140,345.41
Reserve for Oradell Sewer Connection	-	6,300.00
Reserve for Prospective Assessments	-	14,250.00
Improvement Authorizations - Funded	-	1,966,252.91
Improvement Authorizations - Unfunded	-	5,784,325.76
Serial Bonds Payable	-	21,680,000.00
Loans Payable	-	302,109.25
Bonds and Notes Authorized but Not Issued	-	5,827,858.45
Bond Anticipation Notes Payable	-	12,101,740.00
Fund Balance	-	110,545.28
	48,965,838.43	48,965,838.43
<i>Analysis of Deferred Charged to Future Taxation - Funded:</i>		
Serial Bonds Payable		21,680,000.00
Loan Payable		302,109.25
Deferred Charges to Future Taxation - Funded		21,982,109.25
<i>Analysis of Deferred Charged to Future Taxation - Unfunded:</i>		
Bond Anticipation Notes Payable		12,101,740.00
Bonds and Notes Authorized but not Issued		5,827,858.45
Deferred Charges to Future Taxation - Unfunded		17,929,598.45

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011

			Cash		Less Checks Outstanding	Cash Book Balance
			*On Hand	On Deposit		
01 Current A/C	Valley National Bank	5020028674	12,265.42	10,645,425.11	135.00	10,657,555.53
01 Current A/C - Paramus Ambulance Corps. Fees	Valley National Bank	040806243	-	1,171,993.56	-	1,171,993.56
					Sheet 3	10,536,180.11
					Sheet 5	121,375.42
						10,657,555.53
						-
Change Funds	N/A	N/A	450.00	-	-	450.00
Petty Cash	Valley National Bank	5010800682	-	500.39	-	500.39
03 Claims A/C #1	Valley National Bank	5010822666	-	149,911.42	-	149,911.42
03 Claims A/C #2	Valley National Bank	41186028	-	2,005,848.19	-	2,005,848.19
03 Special Trust A/C	Valley National Bank	041121473	-	6,629,521.52	-	6,629,521.52
03 Unemployment Trust A/C	Valley National Bank	5010816318	-	82,068.87	-	82,068.87
03 Workmen's Compensation Trust A/C	TD Bank	037217534	-	162,612.52	-	162,612.52
03 Sewer Assessment Trust A/C	TD Bank	037027603	-	71,228.42	-	71,228.42
03 Property Liability Self Insurance Trust A/C	Valley National Bank	5010815508	-	40,327.53	-	40,327.53
03 General Liability Self Insurance Trust A/C	TD Bank	037217542	-	61,170.04	-	61,170.04
03 Vision Self Insurance Trust A/C	TD Bank	037217550	-	31,316.43	-	31,316.43
03 Payroll Trust A/C	Valley National Bank	41185684	-	720,457.30	-	720,457.30
03 Animal Control Trust A/C	Valley National Bank	5020028076	-	87,488.53	-	87,488.53
03 Social Security Trust A/C	Valley National Bank	5020028208	-	46,031.21	-	46,031.21
03 COAH Trust A/C	Hudson City	15030-00423	-	833,668.41	-	833,668.41
03 COAH Trust A/C	TD Bank	037027611	-	5,330,888.71	-	5,330,888.71
04 General Capital A/C	Columbia Bank	02-4802042	-	1,294,704.05	-	1,294,704.05
04 Community Development A/C	Valley National Bank	041121538	-	8,027.59	-	8,027.59
04 Green Trust A/C	Columbia Bank	02-4801827	-	476,308.05	-	476,308.05
05a Golf Course Utility Operating A/C	Valley National Bank	041024052	-	605,237.99	-	605,237.99
05b Golf Course Utility Capital A/C	Valley National Bank	041121481	-	942,124.29	-	942,124.29
06a Swimming Pool Utility Operating A/C	Valley National Bank	5010800606	-	338,300.27	-	338,300.27
06b Swimming Pool Utility Capital A/C	Valley National Bank	5010819683	-	89,821.63	-	89,821.63
Total			12,715.42	31,824,982.03	135.00	31,837,562.45

*Include Deposits in Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature:

Frank DiMaria

Title: Registered Municipal Accountant

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

TD Bank:		
03 Workmen's Compensation Trust A/C	037217534	162,612.52
03 Sewer Assessment Trust A/C	037027603	71,228.42
03 General Liability Self Insurance Trust A/C	037217542	61,170.04
03 Vision Self Insurance Trust A/C	037217550	31,316.43
03 COAH Trust A/C	037027611	5,330,888.71
		5,657,216.12
Columbia Bank:		
04 General Capital A/C	02-4802042	1,294,704.05
04 Green Trust A/C	02-4801827	476,308.05
		1,771,012.10
Valley National Bank:		
01 Current A/C	5020028674	10,645,425.11
01 Current A/C - Paramus Ambulance Corps. Fees	040806243	1,171,993.56
03 Claims A/C #1	5010822666	149,911.42
03 Claims A/C #2	41186028	2,005,848.19
03 Special Trust A/C	041121473	6,629,521.52
03 Unemployment Trust A/C	5010816318	82,068.87
03 Property Self Insurance Trust A/C	5010815508	40,327.53
03 Animal Control Trust A/C	5020028076	87,488.53
03 Social Security Trust A/C	5020028208	46,031.21
03 Payroll Account	41185684	720,457.30
04 Community Development A/C	041121538	8,027.59
05a Golf Course Utility Operating A/C	041024052	605,237.99
05b Golf Course Utility Capital A/C	041121481	942,124.29
06a Swimming Pool Utility Operating A/C	5010800606	338,300.27
06b Swimming Pool Utility Capital A/C	5010819683	89,821.63
Petty Cash	5010800682	500.39
		23,563,085.40
Hudson City:		
03 COAH Trust A/C	15030-00423	833,668.41
		31,824,982.03

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 January 1, 2011	2011 Budget Revenue Realized	Received in Cash	Unappropriated Reserve Applied	Adjustment	Balance December 31, 2011
Federal:						
Edward J. Byrne Memorial Justice Assistance Grant	43,175.00	-	-	-	(43,175.00)	-
	43,175.00	-	-	-	(43,175.00)	-
State:						
Clean Communities Program	-	30,000.00	30,000.00	-	-	-
Municipal Alliance on Alcoholism and Drug Abuse	-	15,759.00	-	-	-	15,759.00
Safe & Secure Community Grant	60,000.00	60,000.00	-	-	(120,000.00)	-
	60,000.00	105,759.00	30,000.00	-	(120,000.00)	15,759.00
Other:						
None	-	-	-	-	-	-
	-	-	-	-	-	-
Totals	103,175.00	105,759.00	30,000.00	-	(163,175.00)	15,759.00

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

Grant	Balance January 1, 2011	Transferred from 2011 Budget Appropriations		Expended	Adjustments	Balance December 31, 2011
		Budget	Appropriation By 40.A.4-87			
Federal:						
Edward J. Byrne Memorial Justice Assistance Grant	43,175.00	-	-	-	(43,175.00)	-
	43,175.00	-	-	-	(43,175.00)	-
State:						
Clean Communities Program	-	30,000.00	-	953.18	-	29,046.82
Municipal Alliance on Alcoholism and Drug Abuse - State	-	15,759.00	-	4,069.27	-	11,689.73
Municipal Alliance on Alcoholism and Drug Abuse - Local	-	3,940.00	-	3,108.62	-	831.38
Safe & Secure Community Grant	-	60,000.00	-	-	(60,000.00)	-
	-	109,699.00	-	8,131.07	(60,000.00)	41,567.93
Other:						
None	-	-	-	-	-	-
	-	-	-	-	-	-
Totals	43,175.00	109,699.00	-	8,131.07	(103,175.00)	41,567.93

***LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2011		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
School Tax Payable #	85001-00	XXXXXXXXXXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011)	85002-00	XXXXXXXXXXXXXXXX	-
Levy School Year July 1, 2009 - June 30, 2010		XXXXXXXXXXXXXXXX	-
Levy Calendar Year 2011		XXXXXXXXXXXXXXXX	70,832,633.50
Paid		70,832,633.50	-
Balance December 31, 2011		-	XXXXXXXXXXXXXXXX
School Tax Payable #	85003-00	-	-
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012)	85004-00	-	-
*Not including Type 1 school debt service, emergency authorizations-schools transfer to Board of Education for use of local schools.		70,832,633.50	70,832,633.50

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2011	85045-00	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
2011 Levy	81105-00	XXXXXXXXXXXXXXXX	-
Added Assessments			-
Interest Earned		XXXXXXXXXXXXXXXX	-
Tranferred		-	-
Balance December 31, 2011	85046-00	-	-

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxxxxx	
County Taxes	80003-01	-	-
Due County for Added and Omitted Taxes	80003-02	-	25,681.23
2011 Levy:		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
General County	80003-03	xxxxxxxxxxxxxx	17,744,768.94
County Library	80003-04	xxxxxxxxxxxxxx	-
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxxxxxx	31,760.17
Paid		17,770,450.17	xxxxxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
County Taxes		-	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes		31,760.17	xxxxxxxxxxxxxx
		17,802,210.34	17,802,210.34

COUNTY OPEN SPACE TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		xxxxxxxxxxxxxx	
County Taxes	80003-01	-	-
Due County for Added and Omitted Taxes	80003-02	-	345.56
Adjusted to Operations		-	
2011 Levy:		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
County Open Space Preservation	80003-03	xxxxxxxxxxxxxx	216,805.66
County Library	80003-04	xxxxxxxxxxxxxx	-
Due County for Added and Omitted Taxes	80003-05	xxxxxxxxxxxxxx	427.26
Paid		217,151.22	xxxxxxxxxxxxxx
Balance December 31, 2011		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx
County Taxes		-	xxxxxxxxxxxxxx
Due County for Added and Omitted Taxes		427.26	xxxxxxxxxxxxxx
		217,578.48	217,578.48

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

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

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

Balance January 1, 2011	80004-03	XXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-04	XXXXXXXXXXXXXXXX	
Expended	80004-11		XXXXXXXXXXXXXXXX
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	XXXXXXXXXXXXXXXX	
State Library Aid Received in 2011	80004-06	XXXXXXXXXXXXXXXX	
Expended	80004-13		XXXXXXXXXXXXXXXX
Balance December 31, 2011	80004-14		
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	600,000.00	600,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Adopted Budget	11,184,301.00	11,685,589.95	501,288.95
Added by N.J.S. 40A:4-87: (List on 17a)	-	-	-
Total Miscellaneous Revenue Anticipated 80103-	11,184,301.00	11,685,589.95	501,288.95
Receipts from Delinquent Taxes 80104-	825,000.00	970,915.58	145,915.58
	12,609,301.00	13,256,505.53	647,204.53
Amount to be Raised by Taxation:	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
(a) Local Tax for Municipal Purposes 80105-	41,082,302.53	42,202,971.40	1,120,668.87
(b) Addition to Local District School Tax 80106-	-	-	-
(c) Minimum Library Tax 80107-	2,875,661.00	2,875,661.00	-
Total Amount to be Raised by Taxation 80108-	43,957,963.53	45,078,632.40	1,120,668.87
	56,567,264.53	58,335,137.93	1,767,873.40

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash 80108-00	xxxxxxxxxxxx	131,910,155.20
Amount to be Raised by Taxation	xxxxxxxxxxxx	xxxxxxxxxxxx
Local District School Tax 80109-00	70,832,633.50	xxxxxxxxxxxx
Regional School Tax 80119-00	-	xxxxxxxxxxxx
Regional High School Tax 80110-00	-	xxxxxxxxxxxx
County Taxes 80111-00	17,744,768.94	xxxxxxxxxxxx
County Open Space Preservation	216,805.66	xxxxxxxxxxxx
Municipal Open Space	-	
Library Tax	2,875,661.00	
Due County for Added and Omitted Taxes 80112-00	31,760.17	xxxxxxxxxxxx
Due County for Added and Omitted Taxes - Open Space	427.26	
Due for Added Municipal Open Space Taxes	-	
Due for Added Library Taxes	5,127.27	
Special District Taxes 80113-00	-	xxxxxxxxxxxx
Reserve for Uncollected Taxes 80114-00	xxxxxxxxxxxx	2,000,000.00
Deficit in Required Collection of Current Taxes (or) 80115-00	xxxxxxxxxxxx	-
Balance for Support of Municipal Budget 80116-00	42,202,971.40	xxxxxxxxxxxx
*Excess Non-Budget Revenue (see footnote) 80117-00	-	xxxxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote) 80118-00	xxxxxxxxxxxx	-
	133,910,155.20	133,910,155.20

*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	56,567,264.53
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	-
Appropriated for 2011 (Budget Statement Item 9)	80012-03	56,567,264.53
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	-
Total General Appropriations (Budget Statement Item 9)	80012-05	56,567,264.53
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	56,567,264.53
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	50,937,004.31
Paid or Charged - Reserve for Uncollected Taxes	80012-09	2,000,000.00
Reserved	80012-10	3,630,260.22
Total Expenditures	80012-11	56,567,264.53
Unexpended Balances Canceled (see footnote)	80012-12	-

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		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2011 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxxxx	501,288.95
Delinquent Tax Collections	80013-02	xxxxxxxxxxxx	145,915.58
		xxxxxxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxxxxxx	1,120,668.87
Unexpended Balances of 2011 Budget Appropriations	80013-04	xxxxxxxxxxxx	-
		xxxxxxxxxxxx	
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxxxx	310,201.91
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxxxxxx	-
Unexpended Balances of 2010 Appropriation Reserves	80013-05	xxxxxxxxxxxx	299,505.08
Prior Years Interfunds Returned in 2011	80013-06	xxxxxxxxxxxx	-
Cancellations & Non-Cash Adjustments		-	126,885.29
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		xxxxxxxxxxxx	xxxxxxxxxxxx
Balance January 1, 2011	80013-07	-	xxxxxxxxxxxx
Balance December 31, 2011	80013-08	xxxxxxxxxxxx	-
Deficit in Anticipated Revenues:		xxxxxxxxxxxx	xxxxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	-	xxxxxxxxxxxx
Delinquent Tax Collections	80013-10	-	xxxxxxxxxxxx
Required Collection of Current Taxes	80013-11	-	xxxxxxxxxxxx
Interfund Advances Originating in 2011	80013-12	30,191.79	xxxxxxxxxxxx
Refund of Prior Year's Revenue		98,873.20	xxxxxxxxxxxx
Shortfall in Federal/State Grant Fund		60,000.00	xxxxxxxxxxxx
		xxxxxxxxxxxx	-
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	-	-
Surplus Balance - To Surplus (Sheet 21)	80013-14	2,315,400.69	xxxxxxxxxxxx
		2,504,465.68	2,504,465.68

SURPLUS - CURRENT FUND
Year 2011

		Debit	Credit
1. Balance January 1, 2011	80014-01	xxxxxxxxxx	2,783,654.21
2.		xxxxxxxxxx	
3. Excess Resulting from 2011 Operations	80014-02	xxxxxxxxxx	2,315,400.69
4. Amount Appropriated in the 2011 Budget - Cash	80014-03	600,000.00	xxxxxxxxxx
5. Amount Appropriated in 2011 Budget - With Prior Written Consent of Director of Local Government Services	80014-04	-	xxxxxxxxxx
6.		-	xxxxxxxxxx
7. Balance December 31, 2010	80014-05	4,499,054.90	xxxxxxxxxx
		5,099,054.90	5,099,054.90

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

Cash	80014-06	11,709,123.67
Investments	80014-07	-
Sub Total		11,709,123.67
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	7,210,068.77
Cash Surplus	80014-09	4,499,054.90
Deficit in Cash Surplus	80014-10	-
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens & Vets Deduction	80014-16	-
Deferred Charges #	80014-12	-
Cash Deficit #	80014-13	-
Total Other Assets	80014-14	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	4,499,054.90

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2011 LEVY

1. Amount of Levy as per Abstract of Rateables	82101-00	132,752,171.63
Additional Taxes Levied		<u>48,916.06</u>
2. Amount of Levy Special District Taxes	82102-00	-
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et. Seq.	82103-00	-
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. Seq.	82104-00	<u>237,132.87</u>
5a. Sub-total 2011 Levy		133,038,220.56
5b. Reductions Due to Tax Appeals**		<u>284,751.20</u>
5c. Total 2011 Tax Levy	82106-00	<u>132,753,469.36</u>
6. Transferred to Tax Title Liens	82107-00	-
7. Transferred to Foreclosed Property	82108-00	-
8. Remitted, Abated or Canceled	82109-00	-
9. Discount Allowed	82110-00	-
10. Collected in Cash: In 2010	82121-00	<u>603,343.87</u>
In 2011*	82122-00	<u>130,970,484.62</u>
State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>336,326.71</u>
R.E.A.P. Revenue	82124-00	-
Total To Line 14	82111-00	<u>131,910,155.20</u>
11. Total Credits		131,910,155.20
12. Amount Outstanding, December 31, 2011	83120-00	<u>843,314.16</u>
13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is	82112-00	<u>99.36%</u>

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ and complete Sheet 22a.

14. <u>Calculation of Current Taxes Realized in Cash:</u>	
Total of Line 10	<u>131,910,155.20</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	<u>-</u>
To Current Taxes Realized in Cash (Sheet 17)	<u>131,910,155.20</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

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.....	_____ 0.00%



(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....	_____ -
LESS: Proceeds from Tax Levy Sale (excluding premium).....	_____ -
NET Cash Collected.....	_____ -
Line 5c (Sheet 22) Total 2011 Tax Levy.....	_____ -
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is.....	_____ -

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

	Debit	Credit
1. Balance January 1, 2011	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey	-	xxxxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxxxx	-
2. Senior Citizens Deductions Per Tax Billings	48,500.00	xxxxxxxxxxxx
3. Veterans Deductions Per Tax Billings	275,750.00	xxxxxxxxxxxx
4. Senior Citizens Deductions Allowed By Tax Collector	5,750.00	xxxxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector	10,000.00	-
6. Veterans Deductions Disallowed By Tax Collector	-	-
7. Senior Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxxxx	3,500.00
8. Senior Citizens Deductions Disallowed By Tax Collector - 2010 Taxes	xxxxxxxxxxxx	173.29
9. Received in Cash from State	xxxxxxxxxxxx	336,326.71
10. Veterans Deductions Allowed By Tax Collector	-	-
11. Adjusted to Budget Operations	-	-
12. Balance December 31, 2011	xxxxxxxxxxxx	xxxxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxxxx	-
Due To State of New Jersey	-	xxxxxxxxxxxx
	340,000.00	340,000.00

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

Line 2	48,500.00
Line 3	275,750.00
Line 4	5,750.00
Line 5	10,000.00
Sub-Total	340,000.00
Less: Line 6	-
Less: Line 7	3,500.00
Less: Line 8	173.29
To Item 10, Sheet 22	336,326.71

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

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

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

Signature of Tax Collector

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 Taxes & Library)	80015-	51,931,210.84	XXXXXXXXXXXX
Actual	80016-	71,671,390.50	70,832,633.50
2. Local District School Tax -	Estimate** 80017-	-	XXXXXXXXXXXX
Actual	80025-	-	-
3. Regional School District Tax -	Estimate* 80026-	-	XXXXXXXXXXXX
Actual	80018-	-	-
4. Regional High School Tax - School Budget	Estimate* 80019-	-	XXXXXXXXXXXX
Actual	80020-	-	17,744,768.94
5. County Tax	Estimate* 80021-	17,744,768.94	XXXXXXXXXXXX
Actual	80022-	-	-
6. Special District Taxes	Estimate* 80023-	-	XXXXXXXXXXXX
Actual	80020-	-	216,805.66
7. County Open Space Tax	Estimate* 80021-	216,805.66	XXXXXXXXXXXX
Actual	80022-	-	-
8. Municipal Open Space Tax	Estimate* 80023-	-	XXXXXXXXXXXX
Actual	80020-	-	-
9. Library Tax	Estimate* 80024-	-	XXXXXXXXXXXX
Actual	80024-01	2,817,760.19	2,875,661.00
10. Total General Appropriations & Other Taxes	80024-01	144,381,936.13	
11. Less: Total Anticipated Revenues from Year 2012 in Municipal Budget (Line 5)	80024-02	13,047,213.88	
12. Cash Required from Year 2012 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	131,334,722.25	
13. Amount of Item 11 Divided by 98.400% [80024-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	133,470,054.06	
Analysis of Item 12:			
Local District School Tax (Amount Shown on Line 2)	71,671,390.50		* May not be stated in an amount less than "Actual" Tax of year 2011 ** 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.
Regional School District Tax (Amount Shown on Line 3)	-		
Regional High School Tax (Amount Shown on Line 4)	-		
County Tax (Amount Shown on Line 5)	17,744,768.94		
Special District Tax (Amount Shown on Line 6)	-		
County Open Space Tax (Amount Shown on Line 7)	216,805.66		
Municipal Open Space Tax (Amount Shown on Line 8)	-		
Library Tax (Amount Shown on Line 9)	2,817,760.19		
Tax in Local Municipal Budget	41,019,328.77		
Total Amount (See Line 11)	133,470,054.06		
13. Appropriation: Reserve for Uncollected Taxes Item 8M (Item 11, Less Item 10)	80024-06	2,135,331.81	Note: The amount of anticipated revenues (Item 10) may never exceed the total of Items 1 and 14.
Computation of "Tax in Local Municipal Budget"		51,931,210.84	
Item 14 - Appropriation: Reserve for Uncollected Taxes		2,135,331.81	
Sub-Total		54,066,542.65	
Less: Item 10 - Total Anticipated Revenues		13,047,213.88	
Amount to be Raised by Taxation in Municipal Budget	80024-07	41,019,328.77	

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			975,093.95	XXXXXXXXXXXXXX
A. Taxes	83102-00	972,897.56	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
B. Tax Title Liens	83103-00	2,196.39	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
2. Canceled:			XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
A. Taxes		83105-00	XXXXXXXXXXXXXX	-
B. Tax Title Liens		83106-00	XXXXXXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
A. Taxes		83108-00	XXXXXXXXXXXXXX	-
B. Tax Title Liens		83109-00	XXXXXXXXXXXXXX	-
4. Added Taxes			83110-00	29,444.67
5. Added Tax Title Liens			83111-00	-
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXXXXXXXX	-
B. Tax Title Liens - Transfers from Taxes		83107-00	-	XXXXXXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXXXXXX	1,004,538.62
8. Totals			1,004,538.62	1,004,538.62
9. Balance Brought Down			1,004,538.62	XXXXXXXXXXXXXX
10. Collected:			XXXXXXXXXXXXXX	970,915.58
A. Taxes	83116-00	970,915.58	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
B. Tax Title Liens	83117-00	-	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
11. Interest and Costs - 2011 Tax Sale			83118-00	-
12. 2011 Taxes Transferred to Liens			83119-00	-
13. 2011 Taxes			83123-00	843,314.16
14. Balance December 31, 2011			XXXXXXXXXXXXXX	876,937.20
A. Taxes	83121-00	874,740.81	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
B. Tax Title Liens	83122-00	2,196.39	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
15. Totals			1,847,852.78	1,847,852.78

16. Percentage of Cash Collections to adjusted Amount Outstanding

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

96.65%

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

847,559.80

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	23,978.00	XXXXXXXXXXXX
2. Foreclosed or Deeded in 2011		XXXXXXXXXXXX	XXXXXXXXXXXX
3. Tax Title Liens	84103-00	-	XXXXXXXXXXXX
4. Taxes Receivable	84104-00	-	XXXXXXXXXXXX
5A.	84102-00	-	XXXXXXXXXXXX
5B.	84105-00	XXXXXXXXXXXX	-
6. Adjustment to Assessed Valuation	84106-00	-	XXXXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXXXX	-
8. Sales		XXXXXXXXXXXX	XXXXXXXXXXXX
9. Cash *	84109-00	XXXXXXXXXXXX	-
10. Contract	84110-00	XXXXXXXXXXXX	-
11. Mortgage	84111-00	XXXXXXXXXXXX	-
12. Loss on Sales	84112-00	XXXXXXXXXXXX	-
13. Gain on Sales	84113-00	-	XXXXXXXXXXXX
14. Balance December 31, 2011	84114-00	XXXXXXXXXXXX	23,978.00
		23,978.00	23,978.00

CONTRACT SALES

		Debit	Credit
15. Balance, January 1, 2011	84115-00	-	XXXXXXXXXXXX
16. 2011 Sales from Foreclosed Property	84116-00	-	XXXXXXXXXXXX
17. Collected *	84117-00	XXXXXXXXXXXX	-
18.	84118-00	XXXXXXXXXXXX	-
14. Balance, December 31, 2011	84119-00	XXXXXXXXXXXX	-
		-	-

MORTGAGE SALES

		Debit	Credit
1. Balance, January 1, 2011	84120-00	-	XXXXXXXXXXXX
21. 2011 Sales from Foreclosed Property	84121-00	-	XXXXXXXXXXXX
22. Collected *	84122-00	XXXXXXXXXXXX	-
23.	84123-00	XXXXXXXXXXXX	-
14. Balance December 31, 2011	84124-00	XXXXXXXXXXXX	-
		-	-

Analysis of Sale of Property: 84125-00 _____ -

*Total Cash Collected in 2011 _____ -

Realized in 2011 Budget _____ -

To Results of Operation (Sheet 19) _____ -

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

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

	<u>Caused By</u>	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at Dec. 31, 2011
1.	Overexpenditures	8,639.18	8,639.18	-	-
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Funded By</u>	<u>Amount</u>
1.	8/8/2011	Tax Appeals	Capital Ordinance	\$ 500,000.00
2.				
3.				
4.				
5.				

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of 2012
1.					
2.					
3.					
4.					
5.					

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

MUNICIPAL GENERAL CAPITAL BONDS

		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	xxxxxxxxxx	23,945,000.00	
Issued	80033-02	xxxxxxxxxx	-	
Paid	80033-03	2,265,000.00	xxxxxxxxxx	
Outstanding, December 31, 2011	80033-04	21,680,000.00	xxxxxxxxxx	
		23,945,000.00	23,945,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	2,285,000.00
2012 Interest on Bonds *		80033-06	909,496.26	
ASSESSMENT SERIAL BONDS				
Outstanding, January 1, 2011	80033-07	xxxxxxxxxx	-	
Issued	80033-08	xxxxxxxxxx	-	
Paid	80033-09	-	xxxxxxxxxx	
Outstanding, December 31, 2011	80033-10	-	xxxxxxxxxx	
		-	-	
2012 Maturities			80033-11	-
2012 Interest		80033-12	-	

LIST OF BONDS ISSUED DURING 2011

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

80033-14 80033-15

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

1/1/91 WASTEWATER TREATMENT TRUST LOAN

		Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	80033-01	xxxxxxxxxx	52,989.84	
Issued	80033-02	xxxxxxxxxx	-	
Paid	80033-03	52,989.84	xxxxxxxxxx	
Outstanding, December 31, 2011	80033-04	-	xxxxxxxxxx	
		52,989.84	52,989.84	
2012 Maturities			80033-11	-
2012 Interest		80033-12	-	
1998 GREEN TRUST LOAN				
Outstanding, January 1, 2011	80033-07	xxxxxxxxxx	341,933.82	
Issued	80033-08	xxxxxxxxxx	-	
Paid	80033-09	39,824.57	xxxxxxxxxx	
Outstanding, December 31, 2011	80033-10	302,109.25	xxxxxxxxxx	
		341,933.82	341,933.82	
2012 Maturities			80033-11	40,625.04
2012 Interest		80033-12	5,840.07	

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

		Debit	Credit	2010 Debt Service
Outstanding, January 1, 2011	80034-01	xxxxxxxxxx	-	
Paid	80034-02	-	xxxxxxxxxx	
Outstanding, December 31, 2011	80034-03	-	xxxxxxxxxx	
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		
Issued	80034-07	xxxxxxxxxx		
Paid	80034-08		xxxxxxxxxx	
Outstanding, December 31, 2011	80034-09		xxxxxxxxxx	
2012 Interest on Bonds *	80034-10		-	
2012 Bond Maturities - Serial Bonds			80034-11	-
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	-

LIST OF BONDS ISSUED DURING 2011

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

2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036-	-	-
2. Special Emergency Notes	80037-	-	-
3. Tax Anticipation Notes	80038-	-	-
4. Interest on Unpaid State and County Taxes	80039-	-	-
5.		-	-
6.		-	-

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
#08-37 Municipal Pool Environmental Remediation	920,000.00	02/26/09	920,000.00	02/24/12	1.250%	31,725.00	11,462.24	02/24/12
#06-01 Refunding - Tax Appeals	8,650,000.00	06/20/06	1,900,000.00	02/24/12	1.250%	1,900,000.00	23,678.22	02/24/12
#06-15 Various Public Improvements	1,710,000.00	08/10/07	1,484,634.00	02/24/12	1.250%	87,873.00	18,500.56	02/24/12
#07-08 Various Public Improvements	280,250.00	08/10/07	249,370.00	02/24/12	1.250%	15,440.00	3,102.66	02/24/12
#07-22 Various Public Improvements	1,602,175.00	08/10/07	1,401,046.00	02/24/12	1.250%	78,701.00	17,458.62	02/24/12
#07-35 Refunding - Tax Appeals	2,200,000.00	04/15/08	2,095,000.00	02/24/12	1.250%	55,000.00	26,108.97	02/24/12
#08-33 Various Public Improvements	2,004,000.00	11/13/08	1,904,890.00	02/24/12	1.250%	99,110.00	23,739.17	02/24/12
#09-04 Municipal Pool Environmental Remediation	523,800.00	02/25/11	523,800.00	02/24/12	1.250%	-	6,523.50	02/24/12
#09-12 Various Public Improvements	827,500.00	02/25/11	827,500.00	02/24/12	1.250%	-	10,309.21	02/24/12
#10-11 Various Public Improvements	795,500.00	02/25/11	795,500.00	02/24/12	1.250%	-	9,910.32	02/24/12
Total BAN's	19,513,225.00		12,101,740.00			2,267,849.00	150,793.47	
#11-28 Refunding Bonds - Tax Appeals	1,800,000.00	N/A	-	N/A	N/A	350,000.00	54,000.00	N/A
Total	21,313,225.00		12,101,740.00			2,617,849.00	204,793.47	

80051-01 80051-02

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

Memo: Type I School Notes should be separately listed and totaled.

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.									
2.	None								
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total		-		-			-	-	

80051-01 80051-02

MEMO:

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

Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

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	Refunds/Adjustments	Cancellations	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
#96-15 Acquisition of Equipment	3,913.69	-	-	-	-	-	3,913.69	-
#97-08 Acquisition of Land	333,289.02	843,968.00	-	-	-	-	333,289.02	843,968.00
#97-15 Life Safety Complex	18,317.48	764.00	-	-	-	-	18,317.48	764.00
#97-21 Improvements to Century Road	181,674.93	-	-	-	-	-	181,674.93	-
#97-22 Barrier Free Improvements	57.25	-	-	-	-	-	57.25	-
#98-19 Various Public Improvements	31,269.81	-	-	-	-	-	31,269.81	-
#99-11 Various Public Improvements	1.11	-	-	-	-	-	1.11	-
#99-12 Sports Complex	5,885.03	-	-	-	-	-	5,885.03	-
#00-12 Various Public Improvements	69,544.80	-	-	-	-	-	69,544.80	-
#01-19 Various Public Improvements	138,022.87	-	-	24,864.00	-	-	113,158.87	-
#01-28 Acquisition of Land	152,665.55	-	-	-	-	-	152,665.55	-
#02-15 Various Public Improvements	143,921.52	-	-	-	-	-	143,921.52	-
#02-31 Refunding - Pension	22,896.24	105,000.00	-	-	-	-	22,896.24	105,000.00
#03-13 Construction of New Fire House	16,651.39	-	-	7,954.40	-	-	16,651.39	-
#03-17 Various Public Improvements	301,674.46	54.00	-	-	-	-	293,720.06	54.00
#04-11 Various Public Improvements	90,012.83	-	-	-	-	-	90,012.83	-
#04-19 Acquisition of Property	168,391.48	-	-	-	-	-	168,391.48	-
#05-24 Various Public Improvements	210,170.12	-	-	-	-	-	210,170.12	-
#06-15 Various Public Improvements	-	139,790.77	-	-	-	-	-	139,790.77
#07-09 Update 911 System	59,360.00	-	-	-	-	-	59,360.00	-
#07-17 Refunding - Tax Appeals	-	82,863.60	-	62,863.60	-	-	-	-
#07-22 Various Public Improvements	-	133,448.30	-	-	-	-	-	133,448.30
#07-30 Update 911 System	94,842.64	-	-	44,665.54	-	-	50,177.10	-
#08-33 Various Public Improvements	-	461,246.80	-	-	-	-	-	461,246.80
#08-37 Municipal Pool Environmental Remediation	-	990.78	-	-	-	-	-	990.78
#09-04 Municipal Pool Environmental Remediation	-	97,037.57	-	-	-	-	-	97,037.57
#09-12 Various Public Improvements	-	320,220.31	-	55,017.36	-	-	-	265,202.95
#672 - Local - Sewer Systems - Stage 4	-	17,074.14	-	-	-	-	-	17,074.14
#10-07 Turf Field at Paramus HS	562,637.50	-	-	561,462.87	-	-	1,174.63	-
#10-09 Soldier Hill/2010 Road Improvements	-	323,466.86	-	321,847.35	-	-	-	1,619.51
#10-10 Emergency Services Communication Tower	-	200,305.46	-	142,957.04	-	-	-	57,348.42
#10-11 Various Public Improvements	1,772.15	795,500.00	-	318,511.71	-	-	-	478,760.44
#11-16 Various Public Improvements	-	-	1,925,000.00	538,530.88	-	-	-	1,386,469.12
#11-28 Refunding Bonds - Tax Appeals	-	-	1,800,000.00	4,450.04	-	-	-	1,795,549.96
	2,606,871.87	3,501,731.59	3,725,000.00	2,083,124.79	-	-	1,966,252.91	5,784,325.76

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR 2011

		Debit	Credit
Balance, January 1, 2011	80029-01	xxxxxxxxxx	37,962.79
Premium on Sale of Bonds/Notes		xxxxxxxxxx	72,582.49
Funded Improvement Authorizations Canceled		xxxxxxxxxx	-
Appropriated to Finance Improvement Authorizations	80029-02	-	xxxxxxxxxx
Appropriated to 2011 Budget Revenue	80029-03	-	xxxxxxxxxx
Balance, December 31, 2011	80029-04	110,545.28	xxxxxxxxxx
		110,545.28	110,545.28

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	132,753,469.36
2. Amount of Item 1 Collected in 2011 (*)	130,970,484.62
3. Seventy (70) percent of Item 1	92,927,428.55

(*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2011?
 Answer YES or NO Yes

 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2011?
 Answer YES or NO Yes

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	-
2. 4% of 2010 Tax Levy for all purposes:	
Levy --	-
3. Cash Deficit 2011	-
4. 4% of 2011 Tax Levy for all purposes:	
Levy --	-

E.

<u>Unpaid</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
1. State Taxes	-	-	-
2. County Taxes	26,026.79	32,187.43	58,214.22
3. Amounts due Special Districts	-	-	-
4. Amounts due Local School Districts	-	-	-

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 of Sheet 2.

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

POST CLOSING
TRIAL BALANCE - GOLF COURSE 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
OPERATING		
Cash - Operating A/C	605,237.99	-
Due From - Trust Fund (Claims A/C)	12,514.14	-
Due From - Golf Course Utility Capital Fund	71,606.91	-
Due To - Current Fund	-	7,661.51
Due To - Golf Course Utility Capital Fund	-	75,837.00
Due To - General Capital Fund	-	103,303.34
Accrued Interest on Bonds	-	30,018.70
Accrued Interest on Notes	-	21,685.50
Appropriation Reserves	-	131,250.66
Sales Tax Payable	-	670.46
Reserve for Encumbrances	-	17,621.27
Sub-total Cash Liabilities		388,048.44
Reserve for Receivables	-	-
Fund Balance	-	301,310.60
	689,359.04	689,359.04
CAPITAL		
Cash - Operating A/C	942,124.29	-
Due From - Trust Fund (Claims A/C)	787.01	-
Due From - Golf Course Utility Operating Fund	75,837.00	-
Fixed Capital	12,361,230.16	-
Fixed Capital Authorized & Uncompleted	2,312,362.00	-
Accounts/Contracts Payable	-	-
Due To - Golf Course Utility Operating Fund	-	71,606.91
Capital Improvement Fund	-	61,479.00
Reserve for Amortization	-	10,556,230.16
Reserve for Deferred Amortization	-	258,062.00
Reserve for Payment of Debt Service	-	225,000.00
Improvement Authorizations	-	667,386.39
Serial Bonds Payable	-	1,805,000.00
Bond Anticipation Notes Payable	-	2,047,576.00
Fund Balance	-	-
	15,692,340.46	15,692,340.46
Estimated Proceeds of Bonds & Notes Authorized	6,724.00	XXXXXXXXXXXX
Bonds & Notes Authorized & Not Issued	XXXXXXXXXXXX	6,724.00
	6,724.00	6,724.00
<i>Analysis of Fixed Capital Authorized & Uncompleted:</i>		
Reserve for Deferred Amortization		258,062.00
Bond Anticipation Notes Payable		2,047,576.00
Bonds & Notes Authorized & Not Issued		6,724.00
		2,312,362.00
<i>Analysis of Fixed Capital:</i>		
Reserve for Amortization		10,556,230.16
Serial Bonds Payable		1,805,000.00
		12,361,230.16

(Do not crowd - add additional sheets)

ANALYSIS OF GOLF COURSE UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance December 31, 2010	RECEIPTS				Disbursements	Balance December 31, 2011
		Assessments and Liens	Operating Budget	XXXXXXXXXX	XXXXXXXXXX		
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
None							
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

* Show as red figure

SCHEDULE OF GOLF COURSE UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	91301-	-	-
Operating Surplus Anticipated with Consent of Director of Local Govt. Services	91302-	-	-
Membership Fees	91303-	230,000.00	231,608.44
Registration Fees	91304-	120,000.00	115,587.00
Golf Cart Rental Fees	91305-	260,000.00	235,380.71
Green Fees	91306-	1,185,000.00	1,167,856.67
Snack Bar Rental Fees	91307-	50,000.00	50,400.00
Miniature Golf Fees	91308-	155,000.00	124,933.00
Added by N.J.S. 40A:4-87: (List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Subtotal		2,000,000.00	1,925,765.82
Deficit (General Budget)**	91306-	-	-
	91307-	2,000,000.00	1,925,765.82

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:			xxxxxxxxxx
Adopted Budget			2,000,000.00
Added by N.J.S. 40A:4-87			-
Emergency			-
Total Appropriations			2,000,000.00
Add: Overexpenditures (See Footnote)			-
Total Appropriations and Overexpenditures			2,000,000.00
Deduct Expenditures:			
Paid or Charged		1,745,297.91	
Reserved		131,250.66	
Surplus (General Budget)**			-
Total Expenditures			1,876,548.57
Unexpended Balance Canceled (See Footnote)			123,451.43

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 OPERATIONS
GOLF COURSE UTILITY**

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Golf Course 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 I:

Revenue Realized:	xxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	-	
Miscellaneous Revenue Not Anticipated	-	
2010 Appropriation Reserves Canceled*	-	
Cancellations & Adjustments	-	
Total Revenue Realized		-
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	-	
Reserved	-	
Expended Without Appropriation	-	
Cash Refund of Prior Year's Revenue	-	
Overexpenditure of Appropriation Reserves	-	
Total Expenditures	-	
Less: Deferred Charges Included In Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget)**	-	
Remainder = Balance of "Results of 2011 Operations" ("Excess in Operations" - Sheet 46)	-	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of "Results of 2011 Operations" ("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 Golf Course Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	61,975.35	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	-	None
*Excess (Revenue Realized)		61,975.35

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

RESULTS OF 2011 OPERATIONS - GOLF COURSE UTILITY

	Debit	Credit
Excess in Anticipated Revenues	74,234.18	xxxxxxxxxx
Unexpended Balances of Appropriations	xxxxxxxxxx	123,451.43
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	4,965.68
Unexpended Balances of Appropriation Reserves *	xxxxxxxxxx	61,975.35
Cancellations and Adjustments	-	-
Refund of Prior Year Revenue	-	-
Deficit in Anticipated Revenue	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	-	-
Excess in Operations - to Operating Surplus	116,158.28	xxxxxxxxxx
	190,392.46	190,392.46

*See restriction in amount on Sheet 45 SECTION 2

OPERATING SURPLUS - GOLF COURSE UTILITY

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	185,152.32
Excess in Results of 2011 Operations	xxxxxxxxxx	116,158.28
Amount Appropriated in 2011 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
	-	-
Balance December 31, 2011	301,310.60	xxxxxxxxxx
	301,310.60	301,310.60

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

Cash	605,237.99
Investments	-
Interfund Accounts Receivable	84,121.05
Subtotal	689,359.04
Deduct Cash Liabilities Marked with "C" on Trial Balance	388,048.44
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	301,310.60
Other Assets Pledged to Operating Surplus *	
Deferred Charges #	-
Operating Deficit #	-
Total Other Assets	301,310.60

#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 GOLF COURSE UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ -
		<u> </u>
Increased by:		
Golf Utility Rents Levied		\$ -
		<u> </u>
Decreased by:		
Collections	\$ -	
	<u> </u>	
Overpayments applied	\$ -	
	<u> </u>	
Transfer to Water Liens	\$ -	
	<u> </u>	
Other	\$ -	
	<u> </u>	
		\$ -
		<u> </u>
Balance, December 31, 2011		\$ -
		<u> </u>

SCHEDULE OF GOLF COURSE UTILITY LIENS

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

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
GOLF COURSE UTILITY FUND**

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

Caused By	Amount December 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at December 31, 2011
1. Overexpenditures	\$ -	\$ -	\$ -	\$ -
2. Operating Deficit	\$ -	\$ -	\$ -	\$ -
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 2012</u>
1.			\$ -	
2.			\$ -	
3.			\$ -	
4.			\$ -	

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

GOLF COURSE UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	xxxxxxxxxxxxxxxx	-	
Issued	xxxxxxxxxxxxxxxx	-	
Paid	-	xxxxxxxxxxxxxxxx	
Outstanding, December 31, 2011	-	xxxxxxxxxxxxxxxx	
	-	-	
2012 Bond Maturities - Assessment Bonds			\$ -
2012 Interest on Bonds *		\$ -	

GOLF COURSE UTILITY CAPITAL BONDS

Outstanding, January 1, 2011	xxxxxxxxxxxxxxxx	2,030,000.00	
Issued	xxxxxxxxxxxxxxxx	-	
Paid	225,000.00	xxxxxxxxxxxxxxxx	
Outstanding, December 31, 2011	1,805,000.00	xxxxxxxxxxxxxxxx	
	2,030,000.00	2,030,000.00	
2012 Bond Maturities - Capital Bonds		-	\$ 265,000.00
2012 Interest on Bonds *		\$ 75,833.76	

INTEREST ON BONDS - GOLF COURSE UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$ 75,833.76
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ (30,018.70)
Subtotal	\$ 45,815.06
Add: Interest to be Accrued as of 12/31/12	\$ 25,368.70
Required Appropriation 2012	\$ 71,183.76

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding December 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement	
						For Principal	For Interest**
1. #07-06 Const/Renov Parkway School Field	1,615,000.00	08/10/07	1,503,620.00	02/24/12	1.25%	55,690.00	19,374.68
2. #07-21A Various Golf Course Improvements	584,250.00	08/10/07	543,956.00	02/24/12	1.25%	20,147.00	7,014.18
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.	2,199,250.00		2,047,576.00			75,837.00	26,388.86

INTEREST ON NOTES - WATER UTILITY BUDGET	
2012 Interest on Notes	\$ 26,388.86
Less: Interest Accrued to December 31, 2011 (Trial Balance)	\$ (21,685.50)
Subtotal	\$ 4,703.36
Add: Interest to be Accrued as of December 31, 2012	\$ 20,949.73
Required Appropriation - 2012	\$ 25,653.09

Important: If there is more than one utility in the municipality, identify each note.
Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
 *See Sheet 33 for clarification of "Original Date of Issue".
 All notes with an original date of issue of 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted.
 **If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GOLF COURSE UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Adjustments	Expended	Cancellations	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
#01-07 Acquisition of Land	26,798.83	4,025.00	-	-	3,200.00	-	23,598.83	4,025.00
#02-16 Various Golf Course Improvements	903.20	-	-	-	-	-	903.20	-
#03-19 Various Golf Course Improvements	21,817.59	1,025.00	-	-	-	-	21,817.59	1,025.00
#04-12 Various Golf Course Improvements	15,622.82	-	-	-	-	-	15,622.82	-
#05-26 Golf Improvements/Sports Complex	44,862.75	-	-	-	-	-	44,862.75	-
#07-06 Construction/Renovation Pkwy School Field	-	444,224.16	-	-	21,028.90	-	-	423,195.26
#07-21 Various Golf Course Improvements	-	19,353.90	-	-	-	-	-	19,353.90
#89-33 Various Golf Course Improvements	25,283.72	-	-	-	-	-	25,283.72	-
#99-14 Various Golf Course Improvements	74,949.79	-	-	-	-	-	74,949.79	-
#99-31 Various Golf Course Improvements	12,748.53	-	-	-	-	-	12,748.53	-
Total	222,987.23	468,628.06	-	-	24,228.90	-	219,787.23	447,599.16
								667,386.39

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

GOLF COURSE UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2011	XXXXXXXXXX	61,479.00
Received from 2011 Budget Appropriations*	XXXXXXXXXX	-
	XXXXXXXXXX	
Improvement Authorizations Canceled financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	-
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	-	XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2011	61,479.00	XXXXXXXXXX
	61,479.00	61,479.00

GOLF COURSE UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS 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.

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

POST CLOSING
TRIAL BALANCE - SWIMMING POOL UTILITY FUND

As at December 31, 2011

Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
<u>OPERATING</u>		
Cash - Operating A/C	338,300.27	-
Due From - Current Fund	13,723.64	-
Due From - Pool Utility Capital Fund	16,849.86	-
Due From - Trust Fund (Claims A/C)	18,735.30	-
Due To - Pool Utility Capital Fund	-	3,932.00
Due To - General Capital Fund	-	18,585.85
Accrued Interest on Bonds	-	6,075.00
Accrued Interest on Notes	-	10,294.13
Appropriation Reserves	-	99,731.22
Reserve for Encumbrances	-	11,783.00
Sub-Total		150,401.20 C
Fund Balance	-	237,207.87
	387,609.07	387,609.07
<u>CAPITAL</u>		
Cash - Operating A/C	89,821.63	-
Due From - Pool Utility Operating Fund	3,932.00	-
Fixed Capital Authorized & Uncompleted	1,026,784.00	-
Fixed Capital	2,406,287.00	-
Due To - Trust Fund (Claims A/C)	-	6,242.15
Due To - Pool Utility Operating Fund	-	16,849.86
Improvement Authorizations	-	81,417.92
Reserve for Amortization	-	2,006,287.00
Reserve For Deferred Amortization	-	43,978.00
Bond Anticipation Notes Payable	-	972,036.00
Serial Bonds Payable	-	400,000.00
Fund Balance	-	13.70
	3,526,824.63	3,526,824.63
Estimated Proceeds of Bonds & Notes Authorized	10,770.00	XXXXXXXXXXXX
Bonds & Notes Authorized & Not Issued	XXXXXXXXXXXX	10,770.00
	10,770.00	10,770.00
<i>Analysis of Fixed Capital Authorized & Uncompleted:</i>		
Reserve For Deferred Amortization		43,978.00
Bond Anticipation Notes Payable		972,036.00
Bonds & Notes Authorized & Not Issued		10,770.00
		1,026,784.00
<i>Analysis of Fixed Capital:</i>		
Reserve for Amortization		2,006,287.00
Serial Bonds Payable		400,000.00
		2,406,287.000

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance December 31, 2010	RECEIPTS				Disbursements	Balance December 31, 2011
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
None							
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Other Liabilities							
Trust Surplus							
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	

SCHEDULE OF SWIMMING POOL UTILITY BUDGET - 2011

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated 91301-	-	-	-
Operating Surplus Anticipated with Consent of Director of Local Government Services 91302-	-	-	-
Membership Fees 91303-	475,000.00	491,949.00	16,949.00
Registration Fees 91304-	15,000.00	10,245.00	(4,755.00)
Snack Bar Rental 91305-	10,000.00	15,020.00	5,020.00
Rental of Facilities 91306-	-	-	-
Guest Fees 91307-	60,000.00	74,140.00	14,140.00
Added by N.J.S. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Subtotal	560,000.00	591,354.00	31,354.00
Deficit (General Budget)** 91306-	-	-	-
91307-	560,000.00	591,354.00	31,354.00

**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:		
Adopted Budget		560,000.00
Added by N.J.S. 40A:4-87		-
Emergency		-
Total Appropriations		560,000.00
Add: Overexpenditures (See Footnote)		-
Total Appropriations and Overexpenditures		560,000.00
Deduct Expenditures:		
Paid or Charged	459,368.78	
Reserved	99,731.22	
Surplus (General Budget)**		-
Total Expenditures		559,100.00
Unexpended Balance Canceled (See Footnote)		900.00

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 OPERATIONS
SWIMMING POOL UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Swimming Pool 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	-	
Miscellaneous Revenue Not Anticipated	-	
2010 Appropriation Reserves Canceled*	-	
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	-	
Reserved	-	
Expended Without Appropriation	-	
Cash Refund of Prior Year's Revenue	-	
Overexpenditure of Appropriation Reserves	-	
Total Expenditures	-	
Less: Deferred Charges Included In Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget)**	-	
Remainder = Balance of "Results of 2011 Operations" ("Excess in Operations" - Sheet 60)	-	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of "Results of 2011 Operations" ("Operating Deficit - to Trial Balance" - Sheet 60)		

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 Swimming Pool Utility for 2010.

2010 Appropriation Reserves Canceled in 2011	13,218.68	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	-	None
*Excess (Revenue Realized)		13,218.68

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

RESULTS OF 2011 OPERATIONS - SWIMMING POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxxx	31,354.00
Unexpended Balances of Appropriations	xxxxxxxxxxx	900.00
Miscellaneous Revenue Not Anticipated	xxxxxxxxxxx	14,020.95
Unexpended Balances of 2010 Appropriation Reserves *	xxxxxxxxxxx	13,218.68
Cancellations and Adjustments	-	-
Refund of Prior Year Revenue	-	-
Deficit in Anticipated Revenue	-	xxxxxxxxxxx
		xxxxxxxxxxx
Operating Deficit - to Trial Balance	-	-
Excess in Operations - to Operating Surplus	59,493.63	xxxxxxxxxxx
*See restriction in amount on Sheet 59 SECTION 2	59,493.63	59,493.63

OPERATING SURPLUS - SWIMMING POOL UTILITY

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxxx	177,714.24
Excess in Results of 2011 Operations	xxxxxxxxxxx	59,493.63
Amount Appropriated in 2011 Budget - Cash	-	xxxxxxxxxxx
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxxx
Balance December 31, 2011	237,207.87	xxxxxxxxxxx
	237,207.87	237,207.87

ANALYSIS OF BALANCE DECEMBER 31, 2011
(FROM SWIMMING POOL UTILITY - TRIAL BALANCE)

Cash		338,300.27
Investments		-
Interfund Accounts Receivable		49,308.80
Subtotal		387,609.07
Deduct Cash Liabilities Marked with "C" on Trial Balance		150,401.20
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		237,207.87
Other Assets Pledged to Operating Surplus *		
Deferred Charges #	-	
Operating Deficit #	-	
Total Other Assets		-
		237,207.87

#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 SWIMMING POOL UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$ -
<hr/>		
Increased by:		
Swimming Pool Rents Levied		\$ -
<hr/>		
Decreased by:		
Collections	\$ -	
	<hr/>	
Overpayments applied	\$ -	
	<hr/>	
Transfer to Water Liens	\$ -	
	<hr/>	
Other	\$ -	
	<hr/>	
		\$ -
<hr/>		
Balance December 31, 2011		\$ -
<hr/> <hr/>		

SCHEDULE OF SWIMMING POOL UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SWIMMING POOL UTILITY FUND

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

Caused By	Amount December 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at December 31, 2011
1. Overexpenditures	\$ 7,031.72	\$ 7,031.72	\$ -	\$ -
2.	\$ -	\$ -	\$ -	\$ -
3.	\$ -	\$ -	\$ -	\$ -
4.	\$ -	\$ -	\$ -	\$ -
5.	\$ -	\$ -	\$ -	\$ -
6.	\$ -	\$ -	\$ -	\$ -
7.	\$ -	\$ -	\$ -	\$ -
8.	\$ -	\$ -	\$ -	\$ -
9.	\$ -	\$ -	\$ -	\$ -
10.	\$ -	\$ -	\$ -	\$ -

*Don 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 2012</u>
1.			\$ -	
2.			\$ -	
3.			\$ -	
4.			\$ -	

SWIMMING POOL UTILITY ASSESSMENT BONDS

	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXXXXXXXXXXXXX	-	
Issued	XXXXXXXXXXXXXXXXXX	-	
Paid	-	XXXXXXXXXXXXXXXXXX	
Outstanding, December 31, 2011	-	XXXXXXXXXXXXXXXXXX	
	-	-	
2012 Bond Maturities - Assessment Bonds			\$ -
2012 Interest on Bonds *		\$ -	

SWIMMING POOL UTILITY CAPITAL BONDS

	Debit	Credit	2012 Debt Service
Outstanding, January 1, 2011	XXXXXXXXXXXXXXXXXX	470,000.00	
Issued	XXXXXXXXXXXXXXXXXX	-	
Paid	70,000.00	XXXXXXXXXXXXXXXXXX	
Outstanding, December 31, 2011	400,000.00	XXXXXXXXXXXXXXXXXX	
	470,000.00	470,000.00	
2012 Bond Maturities - Capital Bonds		-	\$ 80,000.00
2012 Interest on Bonds *		\$ 17,925.00	

INTEREST ON BONDS - SWIMMING POOL UTILITY BUDGET

2012 Interest on Bonds (*Items)	\$ 17,925.00
Less: Interest Accrued to 12/31/11 (Trial Balance)	\$ (6,075.00)
Subtotal	\$ 11,850.00
Add: Interest to be Accrued as of 12/31/12	\$ 4,708.33
Required Appropriation 2012	\$ 16,558.33

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue

DEBT SERVICE SCHEDULE UTILITY ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding December 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest	
	None								

Important: If there is more than one utility in the municipality, identify each note.
 Memo: *See Sheet 33 for clarification of "Original Date of Issue".
 Utility Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.
 ** Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SWIMMING POOL UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

SWIMMING POOL UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS 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.

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
	-	-	-	-
	-	-	-	-

SWIMMING POOL UTILITY CAPITAL FUND
 STATEMENT OF CAPITAL SURPLUS

Year 2011

	Debit	Credit
Balance January 1, 2011	xxxxxxxxxx	13.70
Premium on Sale of Bonds	xxxxxxxxxx	-
Funded Improvement Authorizations Canceled	xxxxxxxxxx	-
Appropriated to Finance Improvement Authorizations	-	xxxxxxxxxx
Appropriated to 2011 Budget Revenue	-	xxxxxxxxxx
Balance December 31, 2011	13.70	xxxxxxxxxx
	13.70	13.70