

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011
(UNAUDITED)

POPULATION LAST CENSUS	<u>15,053</u>
NET VALUATION TAXABLE 2011	<u>2,872,610,220</u>
MUNICODE	<u>1336</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 TINTON FALLS, County of MONMOUTH

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 Stephen Pfeffer
Title CHIEF FINANCIAL OFFICER

(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 prepared) or ~~(which I have not prepared)~~ ~~[eliminate one]~~ 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, STEPHEN PFEFFER, am the Chief Financial Officer, License # N-0026 of the BOROUGH of TINTON FALLS, County of MONMOUTH 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 Stephen Pfeffer
Title CHIEF FINANCIAL OFFICER
Address 556 TINTON AVE., TINTON FALLS, NJ 07724
Phone Number (732) 542-3400 Ext. 224
Fax Number (732) 935-9105

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ of _____ as of December 31, _____ and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

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

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

NOT APPLICABLE

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day of _____, 2012.

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

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

Printed name: Robert Corby

Signature: 

Certificate #: 004881

Date: 1/30/2012

**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.

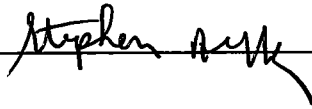
CERTIFICATION OF QUALIFYING MUNICIPALITY

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. The deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP" Waiver
10. The municipality will not apply for Extraordinary Aid for 2012.

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

Municipality: BOROUGH OF TINTON FALLS

Chief Financial Officer: STEPHEN PFEFFER

Signature: 

Certificate #: N-0026

Date: 01/30/12

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-2139430
Fed I.D. #
BOROUGH OF TINTON FALLS
Municipality
MONMOUTH
County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2011

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>4,350.00</u>	\$ <u>94,907.68</u>	\$ <u>80,037.00</u>

Type of Audit Required by OMB A-133 and OMB 04-04:

Single Audit

Program Specific Audit

☒ Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

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

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



 Signature of Chief Financial Officer

01/30/12
 Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year 2011 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

(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

\$ 2,758,659,379



SIGNATURE OF TAX ASSESSOR

BOROUGH OF TINTON FALLS
MUNICIPALITY

MONMOUTH
COUNTY

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

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

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

Title of Account	Debit	Credit
Cash	15,074,760.09	
Due from:		
State of New Jersey		
Senior Citizens & Veterans Deductions	2,053.52	
Receivables with Offsetting Reserves:		
Delinquent Taxes	642,355.18	
Tax Title Liens	20,407.02	
Debris Liens	1,041.71	
Other Governmental Agencies	12,605.45	
Deferred Charges:		
Emergency Authorization N.J.S. 40A:4-46		
Emergency Authorization N.J.S. 40A:4-53		
Special Emergency Authorization	646,000.00	
Deferred Regional School Taxes Payable	6,000,000.00	
Deferred Regional High School Taxes Payable	2,270,231.55	

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2011

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

Title of Account	Debit	Credit
Appropriation Reserves		571,079.42
Reserve for Encumbrances		313,829.34
Accounts Payable		156,494.39
Tax Overpayments		74,717.64
Prepaid Taxes		185,126.05
Added County Taxes Payable		31,158.42
Regional School Tax Payable:		
High School Tax		2,989,759.34
School Tax		3,595,516.68
Reserve for:		
Tax Appeals		-
Sale of Assets		48,736.68
Revaluation		37,390.36
Water Street		500,000.00
Master Plan		13,055.39
Codification		24,250.00
Subtotal		8,541,113.71
Special Emergency Notes Payable		646,000.00
Deferred Regional School Taxes Payable		6,000,000.00
Deferred Regional High School Taxes Payable		2,270,231.55
Reserve for Receivables		676,409.36
Fund Balance		6,535,699.90
	24,669,454.52	24,669,454.52

"C"

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2011

[illegible]

(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
Other Trust Funds		
Cash	6,378,158.72	
Encumbrances Payable		161,410.62
Street Opening Deposits		2,200.00
Election Board Workers		4,500.00
Bid Deposits		12,274.00
Reserve for:		
Crawford House		200.00
Developer Fees		9,165.93
Tax Sale Premiums		106,400.00
Tax Title Lien Redemptions		7,309.34
Affordable Housing		1,752,023.36
Unemployment		137,551.68
Law Enforcement Fund		15,422.15
Off Duty Police		40,957.20
Recycling		133,908.77
P.O.A.A.		762.00
Self Insurance		73,998.89
DARE Program		1,744.63
Emergency Management		1,855.71
Public Defender		7,758.20
Alcohol Alliance		1,520.85
Recreation		14,917.79
Open Space		665,450.83
Police Forfeiture Funds		41,022.72
Community Day		2,264.96
Volunteer Appreciation Day		30.00
Performance Bonds		1,730,662.99
Maintenance Bonds		111,067.48
Engineering Fees		416,658.30
Escrow Fees		216,153.50
Map Revision Fees		5,001.85
Detention Basins		458,943.22
Shafto Road Sewer Line Extension		66,634.76
Miscellaneous Escrow Fees		
GIS Fees		60,066.50
Uniform Fire Safety Penalty Funds		3,904.38
Uniform Fire Safety Dedicated & Comp Penalties		1,045.23
Accumulated Absences		41,784.88
Prepaid CCO & Fire Inspection Fees		71,586.00
	6,378,158.72	6,378,158.72
TOTALS	6,378,541.05	6,378,541.05

(Do not crowd - add additional sheets)
Sheet 6-1

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2010:.....	(1)	25,805.60	
	x	<u>6,451.40</u>	25%
	(2)	32,257.00	

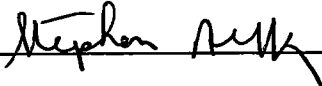
Municipal Public Defender Trust Cash Balance December 31, 2011:..... (3) 7,758.20

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

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

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: STEPHEN PFEFFER

Signature: 

Certificate #: N-0026

Date: 4/30/12

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount Dec. 31, 2010 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2011</u>
1. _____	\$ _____	\$ _____	\$ _____	\$ -
2. _____	_____	_____	_____	-
3. _____	_____	_____	_____	-
4. _____	_____	_____	_____	-
5. _____	_____	_____	_____	-
6. _____	_____	_____	_____	-
7. _____	_____	_____	_____	-
8. _____	_____	_____	_____	-
9. _____	_____	_____	_____	-
10. _____	_____	_____	_____	-
11. _____	_____	_____	_____	-
12. _____	_____	_____	_____	-
13. _____	_____	_____	_____	-
14. _____	_____	_____	_____	-
15. _____	_____	_____	_____	-
16. _____	_____	_____	_____	-
17. _____	_____	_____	_____	-
18. _____	_____	_____	_____	-
19. _____	_____	_____	_____	-
20. _____	_____	_____	_____	-
21. _____	_____	_____	_____	-
22. _____	_____	_____	_____	-
23. _____	_____	_____	_____	-
24. _____	_____	_____	_____	-
25. _____	_____	_____	_____	-
26. _____	_____	_____	_____	-
27. _____	_____	_____	_____	-
28. _____	_____	_____	_____	-
29. _____	_____	_____	_____	-
30. _____	_____	_____	_____	-
Totals:	\$ -	\$ -	\$ -	\$ -

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				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
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

POST CLOSING TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	4,639,115.00	XXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXX	4,639,115.00
Cash	4,710,017.64	
D.O.T. Grants Receivable	200,000.00	
C.D.B.G. Grants Receivable	80,037.00	
Due from Monmouth County Improvement Authority		
N.J. Historic Trust Receivable		
Deferred Charges to Future Taxation:		
Funded	19,185,455.53	
Unfunded	6,395,693.00	
Accounts Payable		22,857.00
Encumbrances Payable		1,289,819.25
Bond Anticipation Notes Payable		1,156,578.00
Excess Bond Anticipation Notes Payable		
Bond Anticipation Notes (Open Space Trust) Payable		600,000.00
Excess Bond Anticipation Notes (Open Space Trust)		
Serial Bonds Payable		18,947,000.00
Green Trust Bonds Payable		238,455.53
Reserve for:		
Bike Paths		6,417.00
Sidewalks		22,010.00
RCA & Rehab Contributions		18,004.16
Off Tract Contributions		77,264.72
Pines II Contribution		72,000.00
Hockhockson Road		8,730.89
Debt Service - 01-1056		1,750.00
Debt Service - Open Space		250,000.00
Improvement Authorizations:		
Funded		2,590,958.21
Unfunded		5,143,692.83
Capital Improvement Fund		75,734.80
Capital Surplus		49,930.78
	35,210,318.17	35,210,318.17

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	288,507.81	16,210,441.82	1,424,189.54	15,074,760.09
Trust - Assessment		-		-
Trust - Dog License	30.00	644.60	292.27	382.33
Trust - Other	17,545.93	6,403,725.55	43,112.76	6,378,158.72
Capital - General		4,750,633.33	40,615.69	4,710,017.64
Water - Operating				-
Water - Capital				-
_____ Utility - Assessment Trust				-
Public Assistance **				-
Garbage District				
Grant Fund		104,133.31	630.09	103,503.22
				-
Sewer:				-
Operating	36,181.27	1,506,328.02	31,036.08	1,511,473.21
Capital		399,848.40	169.76	399,678.64
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	342,265.01	29,375,755.03	1,540,046.19	28,177,973.85

* 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:

Title CFO

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:				
Kearny Federal Savings	Payroll Agency	031-007454-1		409,665.39
Kearny Federal Savings	Clearing	031-007414-5		834,788.84
Kearny Federal Savings	Current	031-007411-1		6,325,472.22
Kearny Federal Savings	Payroll	031-00745-5		1,380,506.36
Kearny Federal Savings	Petty Cash	031-008346-8		4.07
State of New Jersey Cash Management				
Citi Fund Services		117-29718-171		452,004.94
Less: Allocation to Funds				
Capital				
Trust				(197,000.00)
Total Cash Management				255,004.94
Certificate of Deposit:				
Kearny Federal Savings	#100778307	Due 3/27/12	0.50%	7,005,000.00
Total Certificates of Deposit				7,005,000.00
TOTAL CURRENT FUND				16,210,441.82

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

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Trust Fund:				
Kearny Federal Savings				
Trust	031-007415-2			288,747.00
Self Insurance	031-007451-7			86,458.88
Law Enforcement Trust	031-007449-1			15,422.15
Tax Title Lien	031-007416-0			6,300.25
Unemployment	031-007440-0			137,551.68
Open Space	031-011551-8			724,697.88
Affordable Housing				
Growth Share	031-072601-7			28,554.35
Affordable Housing	031-072210-7			1,769,777.85
State of New Jersey Cash Management				
Citigroup Fund Services	117-29718-171			452,004.94
Less: Allocation to Funds				
Current				(255,004.94)
Capital				
TD Bank				
Checking	1811499401			14,263.02
Escrow	0006001			608,873.02
Two River Community Bank				
Checking	0111004275			13,021.72
Escrow	1811-1819			2,054,114.53
Certificates of Deposit				
Kearny Federal Savings	0.50%	100789841	Due 3/27/12	458,943.22
Total Trust Fund				6,403,725.55

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

CASH RECONCILIATION DECEMBER 31, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Sewer Operating:		
Kearny Federal Savings	031-007437-6	1,340,421.14
State of New Jersey Cash Management:		
Citigroup Fund Services	117-62510-171	165,906.88
Less Allocation to		
Sewer Capital		
Total Cash Management		165,906.88
Total Sewer Operating Cash		1,506,328.02
SEWER CAPITAL:		
Kearny Federal Savings	031-007438-4	399,848.40
State of New Jersey Cash Management:		
Citigroup Fund Services	117-62510-171	-
Less Allocation to		
Sewer Operating		-
Total Cash Management		-
Total Sewer Capital Cash		399,848.40
Total Cash		29,375,755.03

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 Jan. 1, 2011	2011 Budget Revenue Realized	Received	Canceled	Transferred	Balance Dec. 31, 2011
Monmouth County Historical Grant 2006	1,250.00					1,250.00
Monmouth County Historical Grant 2007	2,090.00					2,090.00
Green Communities	3,000.00					3,000.00
Drunk Driving Enforcement		7,977.77	7,977.77			-
Recycling Tonnage Grant		63,461.61	63,461.61			-
Body Armor Grant		3,575.03	3,575.03			-
Alcohol Education & Rehabilitation Fund						-
Clean Communities		33,696.15	33,696.15			-
Over the Limit Under Arrest		4,400.00	4,350.00	50.00		-
N.J.D.C.A. - Livable Communities	40,000.00			40,000.00		-
N.J.D.C.A. - Livable Communities	90,000.00			90,000.00		-
						-
						-
						-
						-
						-
						-
						-
Totals	136,340.00	113,110.56	113,060.56	130,050.00	-	6,340.00

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Matching Funds	Expended	Reimbursements & Cancelled Encumbrances	Canceled	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Drunk Driving Enforcement Fund	10,042.47	7,977.77			12,159.47			5,860.77
Alcohol Education Rehabilitation Fund	133.81							133.81
Recycling Tonnage	12,244.82	31,642.57	31,819.04		40,601.18			35,105.25
Clean Communities - 2010	25,278.99				25,278.99			0.00
Clean Communities - 2011		33,696.15			9,420.81			24,275.34
Body Armor Fund	3,872.20	3,575.03			7,447.23			0.00
Municipal Stormwater Program	3,532.72							3,532.72
Green Communities	3,000.00							3,000.00
Monmouth County Historical Grant 2007	8,360.00				3,360.00	5,000.00		-
Monmouth County Historical Grant 2006					5,000.00	(5,000.00)		-
Comcast Technology Grant	6,441.25							6,441.25
Over the Limit Under Arrest			4,400.00		4,350.00		50.00	-
Livable Communities Grant	40,000.00						40,000.00	-
Livable Communities Grant	76,010.92					13,989.08	90,000.00	-
								-
								-
								-
								-
Totals	188,917.18	76,891.52	36,219.04	-	107,617.68	13,989.08	130,050.00	78,349.14

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2010	Transferred to 2011			Received			Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Drunk Driving Enforcement	7,977.77	7,977.77			7,513.98			7,513.98
Recycling Tonnage Grant	31,642.57	31,642.57						-
Body Armor	3,575.03	3,575.03			3,652.68			3,652.68
Alcohol Education & Rehabilitation Fund								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	43,195.37	43,195.37	-		11,166.66			11,166.66

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance January 1, 2011		XXXXXXXX
School Tax Payable # 85001-00	XXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85002-00	XXXXXXXX	
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXX	-
Levy Calendar Year 2011	XXXXXXXX	
Paid	-	XXXXXXXX
Balance December 31, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85003-00	-	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012) 85004-00		XXXXXXXX
	-	-

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

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2011 85045-00	XXXXXXXX	-
2011 Levy 81105-00	XXXXXXXX	646,337.20
Interest Earned	XXXXXXXX	
Expended	646,337.20	XXXXXXXX
Balance December 31, 2011 85046-00	-	XXXXXXXX
	646,337.20	646,337.20

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	6,216,557.61
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012) 85032-00	XXXXXXXX	3,000,000.00
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXX	20,203,279.82
Levy Calendar Year 2011	XXXXXXXX	
Paid	19,824,320.75	XXXXXXXX
Balance December 31, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00	3,595,516.68	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012) 85034-00	6,000,000.00	XXXXXXXX
	29,419,837.43	29,419,837.43

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	2,885,336.55
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85042-00	XXXXXXXX	2,270,231.55
Levy School Year July 1, 2011 - June 30, 2012	XXXXXXXX	10,519,981.83
Levy Calendar Year 2011	XXXXXXXX	
Paid	10,415,559.04	XXXXXXXX
Balance December 31, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	2,989,759.34	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2011-2012) 85044-00	2,270,231.55	XXXXXXXX
	15,675,549.93	15,675,549.93

Must include unpaid requisitions

RESOLUTION – AUTHORIZING DEFERRAL OF REGIONAL ELEMENTARY SCHOOL
TAXES

WHEREAS, regulations promulgated by the Division of Local Government Services requires an annual resolution by municipalities that levy school taxes and which wish to defer a portion of that levy; and

WHEREAS, pursuant to the Division’s regulations up to fifty percent (50%) of the annual school tax levy may be subject to such deferral for those taxes not yet requisitioned by the school district; and

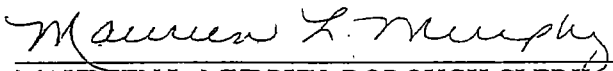
WHEREAS, fifty percent (50%) of the school tax levy of the Tinton Falls Regional Elementary School District equals \$10,101,639.91.

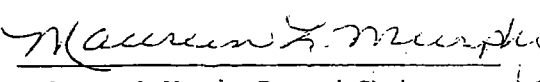
NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Tinton Falls in the County of Monmouth that the Chief Financial Officer is hereby authorized and directed to defer \$3,000,000.00 of school taxes as permitted by the aforementioned regulation.

BE IT FURTHER RESOLVED that two (2) certified copies of this resolution be forwarded to the Chief Financial Officer of the Borough and the Director of the Division of Local Government Services at the New Jersey Department of Community Affairs.


GARY BALDWIN, COUNCIL PRESIDENT

I hereby certify that the above Resolution was duly adopted by the Borough Council of the Borough of Tinton Falls at a meeting held on October 18, 2011.


MAUREEN L. MURPHY, BOROUGH CLERK

	M O V E D	S E C O N D E D	A Y E S	N A Y S	A B S E N T	A B S E N T	I N	I hereby certify that the above Resolution was duly adopted by the Borough Council of the Borough of Tinton Falls at a meeting held on October 18, 2011.
MS. FAMA	x		x					 Maureen L. Murphy, Borcugh Clerk
MR. LARKIN		x	x					
DR. MAYER			x					
MR. SCHERTZ			x					
MR. BALDWIN			x					

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2011		XXXXXXXX	XXXXXXXX
County Taxes	80003-01	XXXXXXXX	-
Due County for Added and Omitted Taxes	80003-02	XXXXXXXX	47,954.46
2011 Levy:		XXXXXXXX	XXXXXXXX
General County	80003-03	XXXXXXXX	7,713,146.21
County Library	80003-04	XXXXXXXX	439,673.83
County Health		XXXXXXXX	-
County Open Space Preservation		XXXXXXXX	463,259.50
Due County for Added and Omitted Taxes	80003-05	XXXXXXXX	31,158.42
Paid		8,664,034.00	XXXXXXXX
Balance December 31, 2011		XXXXXXXX	XXXXXXXX
County Taxes		-	XXXXXXXX
Due County for Added & Omitted Taxes		31,158.42	XXXXXXXX
		8,695,192.42	8,695,192.42

SPECIAL DISTRICT TAXES

			Debit	Credit
Balance January 1, 2011	80003-06		XXXXXXXX	-
2011 Levy: (List Each Type of District Tax Separately - see Footnote)			XXXXXXXX	XXXXXXXX
Fire - (2)	81108-00	2,112,879.00	XXXXXXXX	XXXXXXXX
Sewer -	81111-00	-	XXXXXXXX	XXXXXXXX
Water -	81112-00	-	XXXXXXXX	XXXXXXXX
Garbage -	81109-00	-	XXXXXXXX	XXXXXXXX
			XXXXXXXX	XXXXXXXX
			XXXXXXXX	XXXXXXXX
			XXXXXXXX	XXXXXXXX
Total 2011 Levy	80003-07		XXXXXXXX	2,112,879.00
Paid	80003-08		2,112,879.00	XXXXXXXX
Balance December 31, 2011	80003-09		-	XXXXXXXX
			2,112,879.00	2,112,879.00

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	XXXXXXXX	-
State Library Aid Received in 2011	80004-02	XXXXXXXX	
Expended	80004-09		XXXXXXXX
Balance December 31, 2011	80004-10	-	
		-	-

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

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

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	3,200,000.00	3,200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	6,207,802.56	7,184,892.24	977,089.68
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Per attached sheet	36,219.04	36,219.04	-
Total Miscellaneous Revenue Anticipated 80103-	6,244,021.60	7,221,111.28	977,089.68
Receipts from Delinquent Taxes 80104-	450,000.00	683,587.13	233,587.13
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	11,937,853.94	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	11,937,853.94	12,351,877.81	414,023.87
	21,831,875.54	23,456,576.22	1,624,700.68

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	53,581,674.18
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	-	XXXXXXXX
Regional School Tax 80119-00	20,203,279.82	XXXXXXXX
Regional High School Tax 80110-00	10,519,981.83	XXXXXXXX
County Taxes 80111-00	8,616,079.54	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	31,158.42	XXXXXXXX
Special District Taxes 80113-00	2,112,879.00	XXXXXXXX
Municipal Open Space Tax 80120-00	646,337.20	
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	899,919.44
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	12,351,877.81	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	54,481,593.62	54,481,593.62

*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.

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

Stephen A. Kelly 1/30/12

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01	21,795,656.50
2011 Budget - Added by N.J.S. 40A:4-87	80012-02	36,219.04
Appropriated for 2011 (Budget Statement Item 9)	80012-03	21,831,875.54
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	500,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	22,331,875.54
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	22,331,875.54
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	20,559,057.21
Paid or Charged - Reserve for Uncollected Taxes	80012-09	899,919.44
Reserved	80012-10	571,079.42
Total Expenditures	80012-11	22,030,056.07
Unexpended Balances Canceled (see footnote)	80012-12	301,819.47

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 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXXXX	977,089.68
Delinquent Tax Collections	80013-02	XXXXXXXXXX	233,587.13
		XXXXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXXXX	414,023.87
Unexpended Balances of 2011 Budget Appropriations	80013-04	XXXXXXXXXX	301,819.47
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXXXX	528,960.22
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXXXX	
Sale of Municipal Assets		XXXXXXXXXX	
Unexpended Balances of 2010 Appropriation Reserves	80013-05	XXXXXXXXXX	330,705.08
Cancel Accounts Payable	80013-06	XXXXXXXXXX	5,828.00
Cancel Grant Reserves		XXXXXXXXXX	130,050.00
Miscellaneous		XXXXXXXXXX	2,849.58
		XXXXXXXXXX	XXXXXXXXXX
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXXXX	XXXXXXXXXX
Balance January 1, 2011	80013-07	5,270,231.55	XXXXXXXXXX
Balance December 31, 2011	80013-08	XXXXXXXXXX	8,270,231.55
Deficit in Anticipated Revenues:		XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	80013-09	-	XXXXXXXXXX
Delinquent Tax Collections	80013-10	-	XXXXXXXXXX
		-	XXXXXXXXXX
Required Collection of Current Taxes	80013-11	-	XXXXXXXXXX
Interfund Advances Originating in 2010	80013-12		XXXXXXXXXX
Cancel Grant Receivables		130,050.00	XXXXXXXXXX
Refund of Prior Year Revenues		279,873.33	XXXXXXXXXX
Miscellaneous		12,605.45	
			XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	5,502,384.25	XXXXXXXXXX
		11,195,144.58	11,195,144.58

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	Amount Realized
Payment in Lieu of Taxes:	
Ranney School	32,749.88
Tinton Falls Senior Living	36,825.00
Pines II Meadowbrook Apartments	61,583.47
Sycamore House	67,900.00
Pines I at Tinton Falls	45,538.69
FEMA Reimbursements	77,282.49
Fire Safety LEA	31,979.31
Off Duty fees	12,763.85
Fire Prevention fees	76,420.00
Debris Liens	1,336.46
N.J. Inspection Fines	16,829.57
Sale of Scrap	23,814.00
6% Tax Penalties	4,742.69
Garbage Can fees	1,540.00
Prior Year Reimbursements	6,154.38
Garbage Reimbursements	16,995.00
Settlements	5,456.00
NSF Fees	360.00
Copies	105.36
Postage	234.00
Miscellaneous	722.67
Municipal Court Reconciling Items	756.00
Senior Citizen & Vets State Administration Fees (2%)	2,869.40
Inspection Fees - Street Openings	4,002.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	528,960.22

SURPLUS - CURRENT FUND

YEAR 2011

		Debit	Credit
1. Balance January 1, 2011	80014-01	XXXXXXXX	4,233,315.65
2.		XXXXXXXX	
3. Excess Resulting from 2011 Operations	80014-02	XXXXXXXX	5,502,384.25
4. Amount Appropriated in the 2011 Budget - Cash	80014-03	3,200,000.00	XXXXXXXX
5. Amount Appropriated in 2011 Budget - with Prior Written Consent of Director of Local Govt. Services	80014-04		XXXXXXXX
6.			XXXXXXXX
7. Balance December 31, 2011	80014-05	6,535,699.90	XXXXXXXX
		9,735,699.90	9,735,699.90

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

Cash	80014-06		15,074,760.09
Investments	80014-07		
Sub-Total			15,074,760.09
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		8,541,113.71
Cash Surplus	80014-09		6,533,646.38
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	2,053.52	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13	-	
		-	
Total Other Assets	80014-14		2,053.52
	80014-15		6,535,699.90

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
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 Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	<u>51,936,793.47</u>
2.	Amount of Levy Special District Taxes	82102-00	<u>2,136,895.21</u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	<u></u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	<u>196,706.98</u>
5a.	Subtotal 2011 Levy		<u>54,270,395.66</u>
5b.	Reductions due to tax appeals **		<u></u>
5c.	Total 2011 Tax Levy	82106-00	<u><u>54,270,395.66</u></u>
6.	Transferred to Tax Title Liens and Installments	82107-00	<u>4,832.56</u>
7.	Transferred to Foreclosed Property	82108-00	<u>-</u>
8.	Remitted, Abated or Canceled	82109-00	<u>77,144.39</u>
9.	Discount Allowed	82110-00	<u>-</u>
10.	Collected in Cash: In 2010	82121-00	<u>144,518.94</u>
	In 2011 *	82122-00	<u>53,294,638.12</u>
	State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>142,517.12</u>
	R.E.A.P. Revenue	82124-00	<u></u>
	Total to Line 14	82111-00	<u><u>53,581,674.18</u></u>
11.	Total Credits		<u><u>53,663,651.13</u></u>
12.	Amount Outstanding, December 31, 2011	83120-00	<u>606,744.53</u>
13.	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is		<u>98.73%</u>
		82112-00	<u></u>

NOTE: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ☐ & complete Sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	53,581,674.18
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	
To Current Taxes Realized in Cash (Sheet 17)	53,581,674.18

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.**

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	\$ N/A
Line 5c (sheet 22) Total 2011 Tax Levy	\$ N/A
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	N/A

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$
LESS: Proceeds from 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	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	3,265.85	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	31,000.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	114,250.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	2,250.00	XXXXXXXX
5.		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	4,982.88
8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes	XXXXXXXX	259.59
9. Received in Cash from State	XXXXXXXX	143,469.86
10.		
11.		
12. Balance December 31, 2011	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	2,053.52
Due To State of New Jersey		XXXXXXXX
	150,765.85	150,765.85

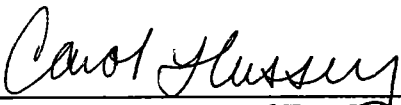
Calculation of Amount to be included on Sheet 22, Item 10-
2011 Senior Citizens and Veterans Deductions Allowed

Line 2	31,000.00
Line 3	114,250.00
Line 4	2,250.00
Sub-Total	147,500.00
Less: Line 7	4,982.88
To Item 10, Sheet 22	<u>142,517.12</u>

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

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

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



Signature of Tax Collector

T-1108

License #

1/30/2012

Date

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)

2011 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			764,381.49	XXXXXXXXXX
A. Taxes	83102-00	748,807.03	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	15,574.46	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00		XXXXXXXXXX	29,875.88
B. Tax Title Liens	83106-00		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	-
B. Tax Title Liens	83109-00		XXXXXXXXXX	-
4. Added Taxes	83110-00		266.63	XXXXXXXXXX
5. Added Tax Title Liens	83111-00			XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXXXX	
B. Tax Title Liens - Transfers from Taxes	83107-00		-	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	734,772.24
8. Totals			764,648.12	764,648.12
9. Balance Brought Down			734,772.24	XXXXXXXXXX
10 Collected:			XXXXXXXXXX	683,587.13
A. Taxes	83116-00	683,587.13	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2011 Tax Sale				XXXXXXXXXX
12. 2011 Taxes Transferred to Liens			4,832.56	XXXXXXXXXX
13. 2011 Taxes			606,744.53	XXXXXXXXXX
14. Balance December 31, 2011			XXXXXXXXXX	662,762.20
A. Taxes	83121-00	642,355.18	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	20,407.02	XXXXXXXXXX	XXXXXXXXXX
15. Totals			1,346,349.33	1,346,349.33

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 10 divided by Item No. 9) is 93.03%

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

616,567.67
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	-	XXXXXXXX
2. Foreclosed or Deeded in 2011		XXXXXXXX	XXXXXXXX
3. Tax Title Liens	84103-00		XXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXX
5A.	84102-00		XXXXXXXX
5B.	84105-00	XXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXX	
8. Sales		XXXXXXXX	XXXXXXXX
9. Cash*	84109-00	XXXXXXXX	
10. Contract	84110-00	XXXXXXXX	
11. Mortgage	84111-00	XXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXX
14. Balance December 31, 2011	84114-00	XXXXXXXX	-
		-	-

CONTRACT SALES

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

MORTGAGE SALES

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

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

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 <u>Report</u>	Amount 2011 <u>Budget</u>	Amount Resulting from 2011	Balance as at <u>Dec. 31, 2011</u>
1.	Emergency Authorization - Municipal*	-	-	-	-
2.	Emergency Authorizations - Schools				
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.			
2.			
3.			
4.			
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

80025-00 80026-00

Stephen Noffs
Chief Financial Officer

*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

N.J.S. 40A:55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

[illegible]

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

Stephen Bull
Chief Financial Officer

*Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

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

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXX	16,279,000.00	
Issued	80033-02	XXXXXXXX	3,510,000.00	
Paid	80033-03	842,000.00	XXXXXXXX	
Outstanding, December 31, 2011	80033-04	18,947,000.00	XXXXXXXX	
		19,789,000.00	19,789,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	1,071,000.00
2012 Interest on Bonds *	80033-06		725,371.02	
Outstanding January 1, 2011	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX	-	
Paid	80033-09	-	XXXXXXXX	
Outstanding, December 31, 2011	80033-10	-	XXXXXXXX	
		-	-	
2012 Bond Maturities - Assessment Bonds			80033-11	
2012 Interest on Bonds *	80033-12			
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	725,371.02

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
MCIA 2011 BONDS - Various	300,000.00	3,510,000.00	1/11/2011	Variable
Total	300,000.00	3,510,000.00		

80033-14

80033-15

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
(MUNICIPAL) GREEN TRUST LOAN**

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	XXXXXXXX	279,076.11	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	40,620.58	XXXXXXXX	
Outstanding, December 31, 2011	80033-04	238,455.53	XXXXXXXX	
		279,076.11	279,076.11	
2012 Loan Maturities			80033-05	41,437.06
2012 Interest on Loans			80033-06	4,562.96
Total 2012 Debt Service for Green Acres Trust Loan			80033-13	46,000.02
LOAN				
Outstanding January 1, 2011	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2011	80033-10	-	XXXXXXXX	
		-	-	
2012 Loan Maturities			80033-11	
2012 Interest on Loans			80033-12	-
Total 2012 Debt Service for _____ Loan			80033-13	-

LIST OF LOANS ISSUED DURING 2011

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

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

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2011	80034-03	-	XXXXXXXX	
		-	-	
2012 Bond Maturities - Term Bonds		80034-04		
2012 Interest on Bonds *		80034-05		
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2011	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, December 31, 2011	80034-09	-	XXXXXXXX	
		-	-	
2012 Interest on Bonds *		80034-10		
2012 Bond Maturities - Serial Bonds			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
646,000.00	5,636.80
-	-
-	-

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)

[illegible]

Memo: Designate all "Capital Notes" Issued under N.J.S. 40A:2-8(b) with "C". Such notes must be listed at the rate of 25% of face value.

Memo: Type 1 School Notes should be separately listed and totaled.

Memo: Type 1 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 a written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement	
		For Principal	For Interest/Fees
1. Monmouth County Lease Purchase 2007	127,200.00	127,200.00	6,360.00
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
Total	127,200.00	127,200.00	6,360.00

80051-0180051-02

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	Contracts/ Encumbrances/ Canceled & Refunds	Expended	Reappropriated	Authorizations Canceled	Balance - December 31, 2011	
		Funded	Unfunded						Funded	Unfunded
01-1051	Acquisition of Property		20,333.59			2,218.22		18,115.37		-
01-1056	Acquisition of Property		12,550.61			6,245.99		6,304.62		-
04-1115	Acq. Of Public Works Equipment	13,668.36						13,668.36		-
05-1159	New Municipal Complex				19,017.50				19,017.50	-
05-1167/ 10-1304	Various Road Improvements	163,787.09	162,626.00			2,522.66		323,890.43		-
06-1181	New Municipal Complex	230,539.89	375,000.00		33,000.00				263,539.89	375,000.00
06-1195	2006 Sidewalk Construction Program	5,762.10							5,762.10	-
06-1206	Drainage Outfall Improvements		160,027.94		272.06	207.00			65.00	160,028.00
07-1215 08- 1238 11- 1324	2007 Road & Recreation Trail Reconstruction	313,525.26					(313,525.26)			-
07-1219	Construction of Multipurpose Recreation Building, Bleachers & Press Box at Liberty Park II		5,000.00			2,950.71		2,049.29	-	
07-1234	Acq. of Real Property - Somers Tract		77,334.94						-	77,334.94
08-1245	Acquisition of Property		575,000.00					575,000.00	-	-
09-1286	Various Items of Equipment		404,839.50			314,287.38			90,552.12	
10-1307/ 11-1324	2010 Road Program	5,850.00	1,819,250.00	150,438.00		1,489,998.07	313,525.26		799,065.19	
11-1322	Crawford House ADA Accessibility Improvements			109,756.41		97,685.00			12,071.41	
11-1325	Various Capital Improvements			1,067,000.00		799,785.11				267,214.89
11-1329	Acquisition of Real Property			5,665,000.00					1,400,885.00	4,264,115.00
Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.		733,132.70	3,611,962.58	6,992,194.41	52,289.56	2,715,900.14	-	939,028.07	2,590,958.21	5,143,692.83

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2011	80031-01	XXXXXXXX	162,394.80
Received from 2011 Budget Appropriation *	80031-02	XXXXXXXX	66,675.00
		XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXX	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	153,335.00	XXXXXXXX
			XXXXXXXX
Balance December 31, 2011	80031-05	75,734.80	XXXXXXXX
		229,069.80	229,069.80

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
#11-1325 Various Capital Improvements	1,067,000.00	996,550.00	52,450.00	18,000.00
#11-1329 Acquisition of Real Property	2,017,671.00	1,916,786.00	100,885.00	
#11-1329 Acquisition of Real Property - Open Space	3,647,329.00	2,347,329.00		1,300,000.00
Total #11-1329	5,665,000.00	4,264,115.00	100,885.00	1,300,000.00
Total 80032-00	6,732,000.00	5,260,665.00	153,335.00	1,318,000.00

\$18,000 Recycling Tonnage Grant
\$1,300,000 Open Space Trust of which \$117,367 is downpayment

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2011

		Debit	Credit
Balance January 1, 2011	80029-01	XXXXXXXX	29,592.57
Premium on Sale of Bonds		XXXXXXXX	51,114.55
Funded Improvement Authorizations Canceled		XXXXXXXX	39,773.07
Cancel Refunding Escrow			8,450.59
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2011 Budget Revenue	80029-03	79,000.00	XXXXXXXX
Balance December 31, 2011	80029-04	49,930.78	XXXXXXXX
		128,930.78	128,930.78

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

54,270,395.66
2. Amount of Item 1 Collected in 2011 (*)

53,581,674.18
3. Seventy (70) percent of Item 1

37,989,276.96
- (*) 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

If answer is "NO" give details

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

C.

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

D.

1. Cash Deficit 2010

None
2. 4% of 2010 Tax Levy for all purposes:

Levy--

=
3. Cash Deficit 2011

None
4. 4% of 2011 Tax Levy for all purposes:

Levy--

=

E.

Unpaid

1. State Taxes
2. County Taxes
3. Amounts due Special Districts
4. Amounts due School Districts for Local
School Tax

<u>2010</u>	<u>2011</u>	<u>Total</u>
		0.00
	31,158.42	31,158.42
		0.00
	6,585,276.02	6,585,276.02

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utilify 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.

NOTE: Sheets 41-54 hasve been omitted

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 - SEWER 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"

[illegible]

"C"

(Do not crowd - add additional sheets)

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

**POST CLOSING
TRIAL BALANCE - SEWER 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
Sewer Capital Fund:		
Cash	399,678.64	
Fixed Capital:		
Complete	9,911,480.63	
Authorized but Incomplete	-	
Encumbrances payable		
Reserve Woodland Crest Pump Station		45,000.00
Reserve for Hance Ave. Pump Station		100,000.00
Reserve for Jumping Brook Pump Station		250,000.00
Reserve Capital Outlay		
Serial Bonds payable		
Improvement Authorizations:		
Funded		-
Reserve For:		
Amortization		9,911,480.63
Deferred Amortization		
Fund Balance		4,678.64
Total Sewer Capital Fund	10,311,159.27	10,311,159.27

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS**

***IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGDED 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	Operating Budget				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
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 SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	01	480,000.00	480,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government Services	02			
Sewer Rents		3,591,730.00	3,719,711.26	127,981.26
Reserve for Connection Fees		325,000.00	325,000.00	-
Developer's Contributions				-
Sewer Utility Capital Fund:				
Capital Surplus				-
Added by N.J.S. 40A:4-87 (List)		XXXXXXXX	XXXXXXXX	XXXXXXXX
Reserve for Connection Fees				-
Subtotal		4,396,730.00	4,524,711.26	127,981.26
Deficit (General Budget)**	06			
	07	4,396,730.00	4,524,711.26	127,981.26

**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:	XXXXXXXX
Adopted Budget	4,396,730.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	4,396,730.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	4,396,730.00
Deduct Expenditures:	
Paid or Charged	4,175,944.30
Reserved	99,780.70
Surplus (General Budget)**	
Total Expenditures	4,275,725.00
Unexpended Balance Canceled (See Footnote)	121,005.00

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

STATEMENT OF 2011 OPERATION SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2010 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
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 Operation" ("Excess in Operations" - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("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 Sewer Utility for 2010:

2010 Appropriation Reserves Canceled in 2011	174,623.49	
Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	-	
* Excess (Revenue Realized)		174,623.49

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

RESULTS OF 2011 OPERATIONS SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	127,981.26
Unexpended Balances of Appropriations	XXXXXXXX	121,005.00
Miscellaneous Revenue Not Anticipated	XXXXXXXX	83,442.31
Unexpended Balances of 2010 Appropriation Reserves*	XXXXXXXX	174,623.49
Miscellaneous		
Deficit in Anticipated Revenue		XXXXXXXX
Refund Prior Year Revenue	293.72	XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	506,758.34	XXXXXXXX
* See <u>restriction</u> in amount on Sheet 59, SECTION 2	507,052.06	507,052.06

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	487,081.25
Excess in Results of 2011 Operations	XXXXXXXX	506,758.34
Amount Appropriated in 2011 Budget - Cash	480,000.00	XXXXXXXX
Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Balance December 31, 2011	513,839.59	XXXXXXXX
	993,839.59	993,839.59

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

Cash	1,511,473.21
Investments	
Interfund Accounts Receivable	
Subtotal	1,511,473.21
Deduct Cash Liabilities Marked with "C" on Trial Balance	997,633.62
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	513,839.59
*Other Assets Pledged to Operating Surplus	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	
#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET	513,839.59

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2010		\$	<u>151,144.67</u>
Increased by:			
Sewer Rents Levied		\$	<u>3,733,857.60</u>
Decreased by:			
Collections	\$	<u>3,719,711.26</u>	
Overpayments applied	\$	<u> </u>	
Transfer to _____ Liens	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u>3,719,711.26</u>
Balance December 31, 2011		\$	<u>165,291.01</u>

SCHEDULE OF SEWER 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 -
SEWER UTILITY FUND**

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

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

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

**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. _____	_____	\$ _____
_____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXX	-	
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXX	
	-	-	
2012 Bond Maturities - Assessment Bonds			
2012 Interest on Bonds *			
SEWER UTILITY CAPITAL BONDS			
Outstanding January 1, 2011	XXXXXXXX	-	
Issued	XXXXXXXX		
Paid	-	XXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXX	
	-	-	
2012 Bond Maturities - Capital Bonds			
2012 Interest on Bonds *		-	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2012 Interest on Bonds (*Items)	-	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	-	
Subtotal	-	
Add: Interest to be Accrued as of 12/31/2012	-	
Required Appropriations 2012		

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	XXXXXXXX	-	
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXX	
	-	-	
2012 Loan Maturities			
2012 Interest on Loans*			
SEWER UTILITY LOAN			
Outstanding January 1, 2011	XXXXXXXX	-	
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding December 31, 2011	-	XXXXXXXX	
	-	-	
2012 Loan Maturities			
2012 Interest on Loans*			

INTEREST ON LOANS - SEWER UTILITY BUDGET

2012 Interest on Loans (*Items)	-	
Less: Interest Accrued to 12/31/2011 (Trial Balance)	-	
Subtotal	-	
Add: Interest to be Accrued as of 12/31/2012	-	
Required Appropriations 2012		-

LIST OF LOANS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

Important: If there is more than one utility in the municipality, identify each note.
Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.
*See Sheet 33 for clarification of "Original Date of Issue".
All notes with an original date of issue of 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.

INTEREST ON NOTES - _____		UTILITY BUDGET
2012 Interest on Notes		
Less: Interest Accrued to 12/31/2011 (Trial Balance)		
Subtotal		
Add: Interest to be Accrued as of 12/31/2012		
Required Appropriation - 2012		

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

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

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

Utility Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2011 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2011

	Debit	Credit
Balance January 1, 2011	XXXXXXXX	4,678.64
Premium on Sale of Bonds	XXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXX	-
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Appropriated to 2011 Budget Revenue	-	XXXXXXXX
Balance December 31, 2011	4,678.64	XXXXXXXX
	4,678.64	4,678.64